



**Registration of a Charge**

Company name: **BULK PRODUCTS LIMITED**

Company number: **07080681**

Received for Electronic Filing: **20/07/2016**



X5BLBEO2

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**Details of Charge**

Date of creation: **01/07/2016**

Charge code: **0708 0681 0006**

Persons entitled: **ARKLE FINANCE LIMITED**

Brief description:

**Contains fixed charge(s).**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **STEVE MASON, PROFESSIONAL PRACTICE MANAGER**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7080681

Charge code: 0708 0681 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st July 2016 and created by BULK PRODUCTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th July 2016 .

Given at Companies House, Cardiff on 21st July 2016

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

**DATED** 1/7 **2016**

**BULK PRODUCTS LIMITED (1)**

**ARKLE FINANCE LIMITED (2)**

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**CHATELS MORTGAGE**

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1	Definitions and Interpretation .....	3
2	Covenant to Pay .....	5
3	Charging Provisions.....	5
4	Restrictions .....	5
5	General Covenants .....	5
6	Further Assurance and Power of Attorney .....	7
7	Enforcement .....	7
8	Appointment of a Receiver.....	7
9	Powers on Enforcement.....	8
10	The Mortgagee's Powers and Protections.....	8
11	Application of Monies .....	8
12	Protection of Third Parties.....	9
13	Creditor Protections and Nature of Security .....	9
14	Expenses and Indemnities .....	10
15	Payments.....	11
16	Discharge .....	11
17	Transfers and Disclosures .....	11
18	Miscellaneous .....	11
19	Service of Notices and Process .....	12
20	Jurisdiction.....	12
	The Schedule .....	13

## PARTIES

- (1) BULK PRODUCTS LIMITED a company incorporated and registered in England and Wales (company number 07080681) whose registered office is at MARSHFIELD BANK, CREWE, CW2 8UY (the “**Mortgagor**”); and
- (2) **ARKLE FINANCE LIMITED** a company incorporated and registered in England and Wales (company number 3398034) whose registered office is at 52-60 Sanders Road, Wellington, Northamptonshire, NN8 4BX (the “**Mortgagee**”).

IT IS AGREED as follows:

### 1. Definitions and Interpretation

1.1 In this Mortgage the following definitions will apply:

“ <b>Business Day</b> ”	a day (other than a Saturday or Sunday) when the banks are open for general banking business in the City of London;
“ <b>Default</b> ”	any of the following events: <ol style="list-style-type: none"><li>(i) the Mortgagee makes demand for the payment or discharge of all or any part of the Secured Liabilities;</li><li>(ii) the Mortgagor requests the Mortgagee to appoint a Receiver or to take possession; or</li><li>(iii) the Mortgagor breaches (or is found to have breached) any of the covenants given by it to the Mortgagee in this Mortgage;</li></ol>
“ <b>Dispose</b> ” or “ <b>Disposal</b> ”	includes sale, transfer, lease, licence, or parting with possession or granting any interest in;
“ <b>Equipment</b> ”	the plant, machinery and/or other equipment described in the Schedule;
“ <b>Expenses</b> ”	those fees, cost, charges and expenses covenanted to be paid by the Mortgagor in Clause 14.1.
“ <b>Indemnified Events</b> ”	the matters and events in respect of which the Mortgagor is liable to indemnify or reimburse the Mortgagee, including those referred to in Clauses 5 and 14;
“ <b>Insolvency Act</b> ”	the Insolvency Act 1986 and any secondary legislation made under it;
“ <b>LPA</b> ”	the Law of Property Act 1925;
“ <b>Permitted Security Interest</b> ”	any lien arising by operation of law in the ordinary course of trading over property other than land;
“ <b>Premises</b> ”	MARSHFIELD BANK, CREWE, CW2 8UY.

<b>“Receiver”</b>	any receiver or receiver and manager who is not an administrative receiver (within the meaning of section 29(2) Insolvency Act) appointed under this Mortgage;
<b>“Secured Liabilities”</b>	all monies, obligations and liabilities which the Mortgagor covenants to pay in Clause 2.1; and
<b>“Security Interest”</b>	any mortgage, charge, pledge, trust, assignment by way of security, hypothecation, lien, or any other arrangement for the purpose of or having a similar effect to creating security or any title retention rights or any set off rights created by agreement.

1.2 In this Mortgage:

- 1.2.1 unless the context requires otherwise, the singular includes the plural and vice versa and any reference to a gender includes any other gender;
- 1.2.2 headings to Clauses are for reference only and shall not affect the interpretation of this Mortgage;
- 1.2.3 references to Clauses and to the Schedule are to the Clauses of and the Schedule to this Mortgage;
- 1.2.4 references to a “person”, include individuals, firms, partnerships, corporations, unincorporated bodies and government entities;
- 1.2.5 references to “the Mortgagee” include its assignees or transferees;
- 1.2.6 references to any Act of Parliament include that Act as amended, modified or re-enacted from time to time and all rules, regulations, orders and subordinate legislation made pursuant to it; any provision of this Mortgage which refers to an Act which is amended, may itself be amended in such manner as the Mortgagee may determine to preserve the intended effect of this Mortgage;
- 1.2.7 references to this “Mortgage” or any other document are to this Mortgage or that document as from time to time amended, supplemented, restated, novated or replaced, however fundamentally;
- 1.2.8 references to the “Equipment” are to the whole or any part of or item comprised in the Equipment, as the context requires;
- 1.2.9 whenever the Mortgagor is obliged to do something if required or requested by the Mortgagee, it shall do that thing promptly; and
- 1.2.10 the meaning of general words introduced by the word “other” (or followed by the word “including”) shall not be limited by reference to any preceding (or following) word or enumeration indicating a particular class of acts, matters or things.

- 1.3 It is intended that this Mortgage takes effect as a deed even though the Mortgagee may only execute it under hand.
- 1.4 This Mortgage may be executed in counterparts.
- 1.5 Any term or phrase defined in the Companies Acts 1985 and 2006 (whether capitalised or not) bears the same meaning in this Mortgage.

## 2. **Covenant to Pay**

2.1 The Mortgagor agrees with the Mortgagee that it will pay and/or discharge when the same are due and payable:

2.1.1 all monies (in whatever currency), obligations and liabilities which are from time to time due owing or incurred by the Mortgagee to Mortgagor whether actually or contingently, solely or jointly and whether as principal or surety, including interest (as well after as before judgment), commission and other fees and charges at the rates and on the terms agreed between the Mortgagee and the Mortgagor from time to time; and

2.1.2 Expenses and all amounts owing in respect of Indemnified Events plus interest (as well after as before judgment) at the rate agreed with the Mortgagor, from the date the same are incurred to the date of payment in full (compounded monthly if not paid).

## 3. **Charging Provisions**

As continuing security for the payment and/or discharge of the Secured Liabilities, the Mortgagor with full title guarantee charges to the Mortgagee:

3.1 by way of **legal mortgage**, all the Equipment listed in the Schedule;

3.2 by way of **legal mortgage**, all spare parts, replacements, modifications and additions for or to the Equipment;

3.3 by way of **legal mortgage**, the benefit of all manuals, instructions, warranties and maintenance agreements relating to the Equipment; and

3.4 by way of **fixed charge**, all the Mortgagor's rights and claims (including to the return of premiums) under all insurance of the Equipment.

## 4. **Restrictions**

The Mortgagor agrees with the Mortgagee that it will not, without the Mortgagee's prior written consent:

4.1 create or permit to subsist, in favour of any person other than the Mortgagee, any Security Interest on the Equipment, except for any Permitted Security Interest; or

4.2 Dispose or agree to Dispose of the Equipment.

## 5. **General Covenants**

5.1 The Mortgagor agrees with the Mortgagee that it will:

5.1.1 keep the Equipment comprehensively insured against loss or damage by fire and other risks usually insured against by prudent businesses or that the Mortgagee reasonably requires to its full replacement or reinstatement value with insurers approved by the Mortgagee;

5.1.2 ensure that the Mortgagee's interest is noted on such insurance policies and produce to the Mortgagee the receipts (or other evidence) for each current premium on its request; failing such production the Mortgagee may assume that such insurance has lapsed and exercise its rights under clause 5.2;

- 5.1.3 maintain the Equipment in good and substantial repair and serviceable condition and (where applicable) ensure that it is properly and regularly serviced in accordance with any relevant warranties or manuals;
- 5.1.4 only permit the Equipment to be used or handled by individuals who are properly qualified and trained and not allow it to be overloaded or to be used for any purpose for which it is not designed or reasonably suitable and take all reasonable precautions to protect the Equipment from deterioration or damage;
- 5.1.5 obtain all necessary certificates, licences, permits and authorisations from time to time required for the use and/or operation of the Equipment and not to do or permit to be done any act or omission which would contravene any legislation or regulations for the time being in force;
- 5.1.6 not, without the Mortgagee's prior written consent, make or allow any modification to the Equipment which would in the Mortgagee's opinion, reduce the value of the Equipment;
- 5.1.7 notify the Mortgagee of any material loss, theft, damage or destruction of the Equipment;
- 5.1.8 inform the Mortgagee of any change in the location, condition, use or operation of the Equipment and permit any persons designated by the Mortgagee at all reasonable times to inspect, examine and photograph the Equipment and all records maintained in connection with it;
- 5.1.9 if requested by the Mortgagee, keep prominently affixed to each item of Equipment whatever means of notification the Mortgagee requires showing that the Equipment is subject to this security and not allow that notification to be removed, obscured or defaced;
- 5.1.10 pay all rent or other fees relating to its occupation of the Premises and all business rates, taxes, licence fees and other outgoings in respect of the Premises in order to prevent the Equipment from being distrained for any rent, rates or other outgoings or from being taken under execution;
- 5.1.11 obtain from any person with a proprietary or Security Interest in the Premises an acknowledgement that:
  - 5.1.11.1 their rights will be subject to the Mortgagee's rights under this Mortgage; and
  - 5.1.11.2 the Mortgagee (or its agents) may enter the Premises to remove the Equipment notwithstanding that it may be affixed to or have merged with those Premises;
- 5.1.12 punctually pay and indemnify the Mortgagee and any Receiver against any assessments, fees and charges in respect of the Equipment.
- 5.2 If the Mortgagor fails to comply with any of its obligations under this Mortgage (including failing to insure or repair the Equipment) the Mortgagor irrevocably authorises the Mortgagee (and any agent appointed by it) to make good such failure on its behalf. For this purpose the Mortgagor authorises the Mortgagee (and any agent appointed by it) to enter into its Premises. The Mortgagee shall not become liable as mortgagee in possession as a result of any action taken by it under this clause. All costs and expenses incurred by the Mortgagee pursuant to this authority shall be reimbursed by the Mortgagor to the Mortgagee on its demand.



## **6. Further Assurance and Power of Attorney**

- 6.1 The Mortgagor will, upon the Mortgagee's request, grant it such further Security Interests in the Equipment in such form and on such terms as the Mortgagee may require and do whatever other acts or things the Mortgagee may require in relation to the Equipment in order to secure the Secured Liabilities, to perfect or protect the Security Interests created by this Mortgage or to facilitate the realisation of the Equipment.
- 6.2 The Mortgagor by way of security irrevocably appoints the Mortgagee and any Receiver severally to be its attorneys in its name and on its behalf to:
- 6.2.1 do all things which the Mortgagor may be required to do under this Mortgage;
  - 6.2.2 sign, execute, and deliver and otherwise perfect any security required to be executed pursuant to Clause 6.1; and
  - 6.2.3 sign, execute, deliver and complete any deeds, instruments or other documents and to do all acts and things which may be required to enable the Mortgagee or any Receiver to exercise their powers under this Mortgage, or to perfect or vest in the Mortgagee, its nominees or any purchaser, title to any Equipment or which they may deem expedient in connection with the getting in, disposal, or realisation of any Equipment or the exercise of any other power under this Mortgage.
- 6.3 Each attorney may appoint a substitute or delegate his authority. The Mortgagor ratifies and confirms (and agrees to ratify and confirm) anything which an attorney does under the power of attorney in this Clause 6.

## **7. Enforcement**

At any time after a Default the Mortgagee may with or without further notice to the Mortgagor:

- 7.1 appoint a Receiver to any of the Equipment, provided that it comprises less than the whole or substantially the whole of the Mortgagor's assets (within the meaning of section 29 Insolvency Act); and
- 7.2 exercise in respect of all or any of the Equipment all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell any of the Equipment.

## **8. Appointment of a Receiver**

- 8.1 The Mortgagee may either under hand of any manager or by deed appoint any one or more than one person to act as Receiver of that Equipment specified in the appointment.
- 8.2 The Mortgagee may from time to time fix the remuneration of any Receiver on such basis as it shall determine. This may include a fixed fee or an hourly rate or a commission depending upon the work and responsibilities assumed by the Receiver and the basis of charging applied by his firm. Section 109 LPA shall be varied accordingly.
- 8.3 The Mortgagee may remove or replace any Receiver appointed by it.
- 8.4 The Mortgagee may extend a Receiver's appointment to include Equipment previously excluded from his appointment.

8.5 A Receiver will be the agent of the Mortgagor and the Mortgagor will be solely responsible for his acts, omissions, defaults and remuneration.

## **9. Powers on Enforcement**

9.1 A Receiver may exercise in respect of the Equipment to which he is appointed:

9.1.1 the same powers to do, or to omit to do, in the name of and on behalf of the Mortgagor, anything which the Mortgagor itself could have done or omitted to do with such Equipment were it not the subject of this Mortgage and the Mortgagor were not in insolvency proceedings;

9.1.2 all or any powers given to receivers by the LPA but without any of the restrictions imposed upon the exercise of those powers by the LPA; and

9.1.3 notwithstanding that he is not an administrative receiver, all or any of the powers specified in Schedule 1 to the Insolvency Act.

9.2 If more than one person is appointed to act as Receiver, each person may act severally, independently of any other, except to the extent that the Mortgagee states to the contrary in the appointment. References in this Mortgage to the Receiver are to each and all of them as appropriate.

9.3 If the Mortgagee enforces this Mortgage itself pursuant to Clause 7.2 it will have the same powers as a Receiver in respect of that Equipment which are the subject of the enforcement.

9.4 Except to the extent provided by law, none of the powers described in this Clause 9 will be affected by an insolvency event in relation to the Mortgagor.

## **10. The Mortgagee's Powers and Protections**

10.1 The powers and remedies conferred on the Mortgagee as a mortgagee by the LPA shall not be subject to any of the restrictions imposed by the LPA upon the exercise of those powers and remedies including those imposed by sections 103 and 109 LPA.

10.2 The restrictions on the right of consolidating mortgages contained in section 93 LPA will not apply to this Mortgage.

10.3 Neither the Mortgagee nor any Receiver will be liable to account as mortgagee in possession of the Equipment or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee may be liable.

10.4 If the Mortgagee receives notice of any subsequent Security Interest affecting the Equipment then the Mortgagee may open a new account for the Mortgagor. If it does not open a new account then, unless it notifies the Mortgagor otherwise, it shall be treated as if it had done so at the time when it received such notice. From that time onwards all payments received by the Mortgagee in or towards payment of the Secured Liabilities shall be credited (or be treated as having been credited) to the new account and will not reduce the amount then due from the Mortgagor to the Mortgagee.

## **11. Application of Monies**

11.1 All money received by the Mortgagee or any Receiver under this Mortgage will be applied in the following order:

- 11.1.1 first, in or towards payment of liabilities having priority to the Secured Liabilities;
  - 11.1.2 secondly, in or towards payment of all costs, charges and expenses incurred in or incidental to the exercise or performance (or attempted exercise or performance) by the Mortgagee the powers or authorities conferred by or in any other way connected with this Mortgage;
  - 11.1.3 thirdly, in or towards payment to the Receiver of his remuneration fixed in accordance with this Mortgage;
  - 11.1.4 fourthly, in or towards payment to the Mortgagee of the Secured Liabilities in such order as the Mortgagee in its absolute discretion thinks fit; and
  - 11.1.5 fifthly, in payment to the Mortgagor or any other person entitled to the surplus.
- 11.2 Any surplus shall not carry interest. The Receiver or the Mortgagee may pay any surplus into any of the Mortgagor's bank accounts including an account opened specifically for that purpose. The Receiver and Mortgagee shall then have no further liability for the surplus.
- 11.3 The Mortgagee or any Receiver may credit any monies received upon realisation of the Equipment to a suspense account for so long and on whatever basis the Mortgagee or the Receiver may from time to time decide in order to preserve the Mortgagee's right to prove for the whole of its claim against the Mortgagor or any other person.
- 11.4 Subject to the rights of the holder of any prior ranking Permitted Security Interest or any landlord, any money received by the Mortgagor under any insurance of the Equipment will be applied at the discretion of the Mortgagee either in reducing the Secured Liabilities or towards making good the loss or damage for which the money became payable. Any money received by the Mortgagor under any insurance of the Equipment shall be held on trust for the Mortgagee pending such application.
- 12. Protection of Third Parties**
- 12.1 Any person dealing with the Mortgagee or a Receiver may assume, unless he has actual knowledge to the contrary, that:
- 12.1.1 the Mortgagee or such Receiver has the power to do the things which they purport to do; and
  - 12.1.2 they are exercising their powers properly.
- 12.2 All the protections given to purchasers by sections 104 and 107 LPA shall apply to any person purchasing from or dealing with any Receiver or the Mortgagee as if the Secured Liabilities had become due and the statutory power of sale and appointing a receiver in relation to the Equipment had arisen on the date of this Mortgage.
- 13. Creditor Protections and Nature of Security**
- 13.1 The Mortgagor acknowledges and agrees that, subject always to the terms of clause 2.2, the Mortgagor's liabilities under this Charge will not be in any way discharged, diminished or affected by:
- 13.1.1 the failure by the Chargee to perfect or realise any other security or rights which the Mortgagee may hold in respect of the Secured Liabilities;

- 13.1.2 any provision of any law relating to guarantors, sureties or third party security which, but for this clause, would render the security constituted by this Charge as ineffective or unenforceable against the Mortgagor.
- 13.2 This Mortgage is a continuing security. It secures the ultimate balance of the Secured Liabilities despite any interim settlement of account until a final discharge of this Mortgage is given by the Mortgagee to the Mortgagor.
- 13.3 The Mortgagee's rights under this Mortgage are in addition to any other rights it may have against the Mortgagor (or any other person in respect of the Secured Liabilities) under any other document, the general law or otherwise. The Mortgagee's rights will not merge with or limit those other rights or be limited by them.
- 13.4 The Mortgagee is not obliged to make any claim or demand on the Mortgagor or any other person or to enforce any guarantee, mortgage or other security now or in future held by it before enforcing this Mortgage and no action taken or omitted in connection with any such right or instrument shall discharge, reduce or affect the Mortgagor's liability to the Mortgagee. The Mortgagee does not have to account for any money or other asset received pursuant to any such right or instrument.
14. **Expenses and Indemnities**
- 14.1 The Mortgagor will on demand pay all professionals' fees (including VAT) and any other costs, charges or expenses (on a full indemnity basis) incurred by the Mortgagee and any Receiver in connection with the actual or attempted perfection, preservation, defence or enforcement of this Mortgage or the preservation or disposal of any Equipment or the exercise of any power under this Mortgage or any amendment, waiver, consent or release of this Mortgage.
- 14.2 The Mortgagor will on demand indemnify the Mortgagee and any Receiver and any of its and their officers and employees and any attorney, agent or other person appointed by the Mortgagee under this Mortgage (each an "**Indemnified Party**") in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against any of them at any time relating to or arising directly or indirectly out of:
- 14.2.1 anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Mortgage;
- 14.2.2 a claim of any kind (including one relating to the environment) made or asserted against any Indemnified Party which would not have arisen if this Mortgage had not been executed; or
- 14.2.3 any breach by the Mortgagor of any of its obligations under this Mortgage;
- unless, in the case of Clauses 14.2.1 and 14.2.2, it was caused by the negligence or wilful misconduct of the Indemnified Party.
- 14.3 Neither the Mortgagee nor any Receiver nor any officer nor employee of either of them shall in any way be liable or responsible to the Mortgagor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Equipment, except to the extent caused by its own negligence or wilful misconduct.

**15. Payments**

- 15.1 The Mortgagee or any Receiver may convert any money received under this Mortgage (including the proceeds of any previous conversion) into any currency the Mortgagee or Receiver decides in order to discharge the Secured Liabilities. Any conversion shall be effected at the then prevailing spot selling rate of exchange of the Mortgagee's bankers for the other currency against the existing currency.
- 15.2 If the amount of the currency so converted is less than the amount of the Secured Liability concerned, the Mortgagor will indemnify the Mortgagee in respect of the shortfall.
- 15.3 Any certificate signed by the Mortgagee as to any amount payable under this Mortgage at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of the amount concerned and be binding on the Mortgagor.
- 15.4 All amounts payable by the Mortgagor under this Mortgage will be paid in full without set off or other deduction.
- 15.5 The Mortgagee may at any time without notice set off against any Secured Liabilities any amount owed by it to the Mortgagor. The Mortgagee may effect such set off by transferring all or any part of any balance standing to the credit of any of the Mortgagor's accounts with it to any other account or by combining or consolidating such accounts.

**16. Discharge**

- 16.1 When the Secured Liabilities are irrevocably and unconditionally paid or discharged in full, the Mortgagee will, at the request and cost of the Mortgagor, release this Mortgage.
- 16.2 If any payment by the Mortgagor or any other person or any release given by the Mortgagee is avoided or adjusted pursuant to the Insolvency Act:
- 16.2.1 the Mortgagor's liability for the Secured Liabilities will continue as if the payment, release, avoidance or adjustment had not occurred; and
- 16.2.2 the Mortgagee will be entitled to recover the value or amount of that payment or security from the Mortgagor as if the payment, release, avoidance or adjustment had not occurred.

**17. Transfers and Disclosures**

- 17.1 The Mortgagee may novate or assign this Mortgage or sub-contract or delegate its obligations or duties under it. References in this Mortgage to the Mortgagee includes its successors, assignees and transferees.
- 17.2 The Mortgagor may not assign, transfer, delegate or make any declaration of trust of any of its rights or obligations under this Mortgage.
- 17.3 The Mortgagee may disclose any information about the Mortgagor and any member of its group and any other person connected or associated with it to any member of the Mortgagee's group and/or to any person to whom it is proposing to transfer or assign or has transferred or assigned this Mortgage.

**18. Miscellaneous**

- 18.1 No delay or failure by the Mortgagee to exercise any right or remedy under this Mortgage shall impair or operate as a waiver of that right or remedy. Any single,

partial or defective exercise of any such power, right or remedy shall not prevent the further exercise of that or any other right or remedy.

- 18.2 Any waiver, consent or approval given by the Mortgagee of or under this Mortgage will only be effective if given in writing. Such waiver, consent or approval shall then only apply for the purpose stated and be subject to any written terms and conditions imposed by the Mortgagee.
- 18.3 If at any time any one or more of the provisions of this Mortgage is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction then neither the legality, validity or enforceability of the remaining provisions of this Mortgage nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.
- 18.4 Each Indemnified Party may enforce the terms of this Mortgage in accordance with the Contracts (Rights of Third Parties) Act 1999. Apart from the Indemnified Parties and the parties to this Mortgage, no other person may enforce its terms.
- 18.5 The Mortgagee may grant releases of or waivers under this Mortgage and it and the Mortgagor may agree variations to its terms without either notifying the Indemnified Parties or obtaining their consent.

#### **19. Service of Notices and Process**

- 19.1 Any notice, request, demand, consent, approval, notification, instruction, proceedings or other communication from the Mortgagee to the Mortgagor under this Mortgage shall be in writing and may be sent by post, courier, facsimile or e-mail. Any such communication shall be addressed to the Mortgagor at its address given in this Mortgage, its registered office or the address last known to the Mortgagee at which it carried on business and shall be treated as served:
  - 19.1.1 if delivered by courier or personally: at the time of delivery;
  - 19.1.2 if posted: 48 hours after posting or upon receipt (whichever is earlier); or
  - 19.1.3 if sent by fax or e-mail: at the time of transmission (unless the Mortgagee knows or ought reasonably to have been aware of a transmission failure).
- 19.2 Any notice, request or other communication under this Mortgage from the Mortgagor to the Mortgagee must be in writing and sent by first class post to the Mortgagee's registered office or such other address as the Mortgagee advises the Mortgagor in writing for this purpose and will be treated as served:
  - 19.2.1 if it is received during business hours on a Business Day: on receipt; or
  - 19.2.2 if it is received outside business hours or on a day which is not a Business Day: on the first Business Day after receipt.

#### **20. Jurisdiction**

This Mortgage shall be governed by and construed in accordance with the laws of England. The Mortgagor accepts the non-exclusive jurisdiction of the English Courts in connection with any matter arising under this Mortgage.

**IN WITNESS** whereof this Mortgage has been executed as a Deed by the Mortgagor on the date inserted at the beginning of this Mortgage.

### The Schedule

Used 45/20 John Deere Compact tractor c/w 400 CX loader and  
forks.

LV4520E458220 Registration Number SF57NTT

#### THE MORTGAGOR

**EXECUTED and DELIVERED as a DEED by  
BULK PRODUCTS LIMITED** acting by two  
directors or a director and the company  
secretary:

.....  
Director

*Shawells*  
.....  
Director/Company Secretary

#### THE MORTGAGEE

**EXECUTED and DELIVERED as a DEED by  
ARKLE FINANCE LIMITED** acting by two  
directors or a director and the company  
secretary:

.....  
Director

*[Signature]*  
.....  
Director/Company Secretary