



Registration of a Charge

Company name: **BROOKSHIRE TRADING LIMITED**

Company number: **07125033**



X684QXQW

Received for Electronic Filing: **08/06/2017**

Details of Charge

Date of creation: **02/06/2017**

Charge code: **0712 5033 0004**

Persons entitled: **SANTANDER UK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BIRD & BIRD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7125033

Charge code: 0712 5033 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd June 2017 and created by BROOKSHIRE TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th June 2017 .

Given at Companies House, Cardiff on 9th June 2017

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

2 June

2017

BROOKSHIRE TRADING LIMITED

and

SANTANDER UK PLC

CHARGE OVER BANK ACCOUNTS

CONTENTS

1.	Definitions and interpretation	1
2.	Covenant to pay	4
3.	Grant of security	4
4.	Liability of the Borrower	4
5.	Representations and warranties.....	4
6.	Covenants	5
7.	Powers of the Lender	6
8.	When security becomes enforceable	8
9.	Enforcement of security	8
10.	Delegation.....	10
11.	Application of proceeds	10
12.	Further assurance.....	11
13.	Power of attorney	11
14.	Release.....	12
15.	Assignment and transfer	12
16.	Amendments, waivers and consents	12
17.	Severance.....	13
18.	Counterparts.....	13
19.	Third party rights	13
20.	Further provisions	13
21.	Notices	14
22.	Governing law and jurisdiction	16

THIS DEED dated 2 June

2017 is made between:

PARTIES

- (1) **BROOKSHIRE TRADING LIMITED** incorporated and registered in England and Wales with company number 07125033 whose registered office is at 2nd Floor Stratton House, 5 Stratton Street, London W1J 8LA (the "**Borrower**"); and
- (2) **SANTANDER UK PLC** of 298 Deansgate, Manchester M3 4HH (the "**Lender**").

RECITALS

- (A) The Lender has agreed pursuant to the Facility Agreement to provide the Borrower and Brookshire Capital LLP with loan facilities on a secured basis.
- (B) This deed provides security which the Borrower has agreed to give the Lender for making the loan facilities available under the Facility Agreement.

WHEREBY IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Facility Agreement shall, unless otherwise defined in this deed, have the same meaning in this deed. In addition, the following definitions apply in this deed:

"**Account**" means each of the Rent Account and the Deposit Account in the name of the Borrower and "**Accounts**" means both of them;

"**Delegate**" means any person appointed by the Lender pursuant to clause 10 and any person appointed as attorney of the Lender or any Delegate;

"**Deposits**" means all monies from time to time standing to the credit of the Accounts, together with all other rights and benefits accruing to or arising in connection with the Accounts (including, but not limited to, entitlements to interest);

"**Facility Agreement**" means the facility letter dated 31 May 2017 addressed to Brookshire Capital LLP and the Borrower from the Lender for the provision of the loan facilities secured by this deed;

"**Financial Collateral**" has the meaning given to that expression in the Financial Collateral Regulations;

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 (*SI 2003/3226*);

"**LPA 1925**" means the Law of Property Act 1925;

"Secured Assets" means all the assets, property and undertaking for the time being subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them);

"Secured Liabilities" means all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Facility Agreement or this deed (including, without limitation, those arising under clause 20.3.2), together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities;

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations;

"Security" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

"Security Period" means the period starting on the date of this deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.2 Interpretation

In this deed:

- 1.2.1 clause headings shall not affect the interpretation of this deed;
- 1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;

- 1.2.8 a reference to **writing** or **written** includes fax but not email;
- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed;
- 1.2.12 any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
- 1.2.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 1.2.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.18 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 **Clawback**

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.4 **Perpetuity period**

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

2. COVENANT TO PAY

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

3. GRANT OF SECURITY

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first fixed charge, all of its present and future right, title, benefit and interest in and to the Accounts and the Deposits.

4. LIABILITY OF THE BORROWER

4.1 Liability not discharged

The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

4.1.2 the Lender 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

4.1.3 any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

4.2 Immediate recourse

The Borrower waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Borrower.

5. REPRESENTATIONS AND WARRANTIES

5.1 Representations and warranties

The Borrower makes the representations and warranties set out in this clause 5 to the Lender.

5.2 Ownership of Secured Assets

The Borrower is the sole legal and beneficial owner of the Secured Assets.

5.3 No Security

The Secured Assets are free from any Security other than the Security created by this deed.

5.4 No adverse claims

The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Secured Assets.

5.6 Times for making representations and warranties

The representations and warranties set out in clause 5.2 to clause 5.5 are made by the Borrower on the date of this deed and are deemed to be repeated on each Interest Payment Date with reference to the facts and circumstances existing at the time of repetition.

6. COVENANTS

6.1 Negative pledge and disposal restrictions

The Borrower shall not at any time, except with the prior written consent of the Lender:

6.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;

6.1.2 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 Secured Assets; or

6.1.3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

6.2 Restrictions on repayment and withdrawals

The Borrower shall not:

6.2.1 make any request or demand for repayment or payment of all or any part of the Deposits other than pursuant to clause 9.5, clause 17.4 or clause 18.9(g) of the Facility Agreement;

6.2.2 withdraw or transfer all or any part of the Deposits (other than pursuant to clause 9.5, clause 17.4 or clause 18.9(g) of the Facility Agreement) until after the Security Period has expired;

6.2.3 permit or agree to any variation of the rights attaching to the Accounts or close the Accounts; or

- 6.2.4 do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed (including, without limitation, closing the Accounts).

6.3 Compliance with laws and regulations

- 6.3.1 The Borrower shall not, without the Lender's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.

- 6.3.2 The Borrower shall:

- 6.3.2.1 comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of it or any part of them; and

- 6.3.2.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve or maintain any Secured Asset.

6.4 Enforcement of rights

The Borrower shall use its reasonable endeavours to:

- 6.4.1 procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Borrower relating to the Secured Assets of the covenants and other obligations imposed on it; and

- 6.4.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets that the Lender may reasonably require from time to time.

6.5 Notice of charge

The execution of this deed by the Borrower and the Lender shall constitute notice to the Lender of the charge created by this deed over the Accounts.

6.6 Payment of account charges

The Borrower shall promptly pay all charges and other outgoings in respect of the Secured Assets.

7. POWERS OF THE LENDER

7.1 Power to remedy

- 7.1.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed.

7.1.2 The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary for that purpose.

7.1.3 Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with clause 12.1.

7.2 Exercise of rights

7.2.1 The rights of the Lender under clause 7.1 are without prejudice to any other rights of the Lender under this deed.

7.2.2 The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

7.3 Conversion of currency

7.3.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Lender may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this clause 7.3) from their existing currencies of denomination into any other currencies of denomination that the Lender may think fit.

7.3.2 Any such conversion shall be effected at the Lender's then prevailing spot selling rate of exchange for such other currency against the existing currency.

7.3.3 Each reference in this clause 7.3 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

7.4 New accounts

7.4.1 If the Lender receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Lender may open a new account for the Borrower in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Borrower in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.

7.4.2 If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, under clause 7.4(a), then, unless the Lender gives express written notice to the contrary to the Borrower, all payments made by the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Lender.

7.5 Indulgence

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

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall become immediately enforceable if an Event of Default occurs and is continuing.

8.2 Discretion

After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

9. ENFORCEMENT OF SECURITY

9.1 Enforcement powers

9.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.

9.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 8.1.

9.1.3 Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

9.2 Application of the Deposit

After the security constituted by this deed has become enforceable, the Lender shall be entitled to apply, transfer or set off all or any part of the Deposit to discharge in whole or in part, the Secured Liabilities in accordance with the provisions of this deed.

9.3 Prior Security

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

9.3.1.1 redeem that or any other prior Security;

9.3.1.2 procure the transfer of that Security to it; and

9.3.1.3 settle and pass any account of the holder of any prior Security.

9.3.2 The settlement and passing of any such account passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower. All monies paid by the Lender to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Lender, be due from the Borrower to the Lender on current account and shall bear interest at the default rate of interest specified in the Facility Agreement and be secured as part of the Secured Liabilities.

9.4 Protection of third parties

No purchaser, mortgagee or other person dealing with the Lender or any Delegate shall be concerned to enquire:

9.4.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

9.4.2 whether any power the Lender or a Delegate is purporting to exercise has become exercisable or is properly exercisable; or

9.4.3 how any money paid to the Lender or any Delegate is to be applied.

9.5 Privileges

The Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

9.6 No liability as mortgagee in possession

Neither the Lender nor any Delegate shall be liable, by reason of entering into possession of a Security Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.

9.7 Right of appropriation

9.7.1 To the extent that:

9.7.1.1 the Secured Assets constitute Financial Collateral; and

9.7.1.2 this deed and the obligations of the Borrower under it constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Lender may, in its absolute discretion, determine.

9.7.2 The value of any Secured Assets appropriated in accordance with this clause shall be, in the case of cash, the amount standing to the

credit of the Account, together with all interest accrued but unposted, at the time that the right of appropriation is exercised.

- 9.7.3 The Borrower agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

10. DELEGATION

10.1 Delegation

The Lender may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 13.1).

10.2 Terms

The Lender may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

10.3 Liability

The Lender shall not be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11. APPLICATION OF PROCEEDS

11.1 Order of application of proceeds

All monies received by the Lender or a Delegate pursuant to this deed, after the security constituted by this deed has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

- 11.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Delegate, attorney or agent appointed by it) under or in connection with this deed;
- 11.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and
- 11.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

11.2 Appropriation

Neither the Lender nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 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.

11.3 Suspense account

All monies received by the Lender or a Delegate under this deed:

- 11.3.1 may, at the discretion of the Lender or Delegate, be credited to any suspense or securities realised account;
- 11.3.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and
- 11.3.3 may be held in that account for so long as the Lender or Delegate thinks fit.

12. FURTHER ASSURANCE

The Borrower shall, at its own expense, take whatever action the Lender may reasonably require for:

- 12.1 creating, perfecting or protecting the security intended to be created by this deed;
- 12.2 facilitating the realisation of any Secured Asset; or
- 12.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender in respect of any Secured Asset,

including, without limitation (if the Lender thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

13. POWER OF ATTORNEY

13.1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Lender and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- 13.1.1 the Borrower is required to execute and do under this deed; or
- 13.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender or any Delegate.

13.2 Ratification of acts of attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 13.1.

14. RELEASE

Subject to clause 20.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:

- 14.1.1 release the Secured Assets from the security constituted by this deed; and
- 14.1.2 reassign the Secured Assets to the Borrower.

15. ASSIGNMENT AND TRANSFER

15.1 Assignment by Lender

- 15.1.1 At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this deed in accordance with the terms of the Facility Agreement.
- 15.1.2 The Lender may disclose to any actual or proposed assignee or transferee in accordance with the terms of the Facility Agreement any information in its possession that relates to the Borrower, the Secured Assets and this deed that the Lender considers appropriate.

15.2 Assignment by Borrower

The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

16. AMENDMENTS, WAIVERS AND CONSENTS

16.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

16.2 Waivers and consents

- 16.2.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 16.2.2 A failure to exercise, or a delay in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

16.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

17. SEVERANCE

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

18. COUNTERPARTS

18.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

18.2 Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

18.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

19. THIRD PARTY RIGHTS

19.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

19.2 The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

20. FURTHER PROVISIONS

20.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Secured Assets shall merge in the security created by this deed.

20.2 Continuing security

The security constituted by this deed 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 Lender discharges this deed in writing.

20.3 Discharge conditional

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender 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:

- 20.3.1 the Lender or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and
- 20.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

20.4 Certificates

A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this deed and the Facility Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

20.5 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

21. NOTICES

21.1 Delivery

Each notice or other communication required to be given to a party under or in connection with this deed shall be:

- 21.1.1 in writing;
- 21.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- 21.1.3 sent to:
 - 21.1.3.1 the Borrower at:

2nd Floor Stratton House
5 Stratton Street

London
W1J 8LA

Fax: 020 7802 4860

Attention: The Directors of Brookshire Trading Limited

21.1.3.2 the Lender at:

Santander UK plc
298 Deansgate
Manchester
M3 4HH

Fax: 0161 953 3517

Attention: Senior Property Administrator

or to any other address or fax number as is notified in writing by one party to the other from time to time.

21.2 Receipt by Borrower

Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received:

- 21.2.1 if delivered by hand, at the time it is left at the relevant address;
- 21.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- 21.2.3 if sent by fax, when received in legible form.

A notice or other communication given as described in clause 21.2.1 or clause 21.2.3 on a day that 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.

21.3 Receipt by Lender

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

21.4 Service of proceedings

This clause 21 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

21.5 No notice by email

A notice or other communication given under or in connection with this deed is not valid if sent by email.

22. GOVERNING LAW AND JURISDICTION

22.1 Governing law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

22.2 Jurisdiction


Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower 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.

22.3 Other service

The Borrower irrevocably consents to any process in any legal action or proceedings under clause 22.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

AS WITNESS the hands of the parties hereto or their duly authorised agents the day and year first above written.

Executed as a deed by
**BROOKSHIRE TRADING
LIMITED** acting by two directors:


.....
Director


.....
Director

Executed as a deed by **SANTANDER
UK PLC** acting by an authorised
signatory:


.....
Authorised Signatory