

MR01

Particulars of a charge



Companies House

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 no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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 must be scanned and placed on the public record



A14 04/09/2015 #188
COMPANIES HOUSE

FRIDAY

1 Company details

Company number 07164143

Company name in full A&G Pipework and Welding Limited (the "Chargor")

☒ **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 25/08/2015

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name GBF Capital Limited (the "Lender")

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

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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

By way of fixed charge to the Lender all Chargor's right, title and interest and benefit from time to time in and to the following
(a) the LLP Income, and
(b) the Loan Repayment Account and all monies from time to time standing to the credit thereof together (the "Charged Assets")

Definitions

"Borrower" means Alan Christopher Moulang of 20 Pattens Gardens, Rochester, Kent ME1 2QP

"Guarantee" means the guarantee entered into on or about the date of the Charge under which the Chargor guaranteed the obligations of the Borrower under the Loan Agreement

"LLP" means Dorset Mews LLP (Registered No OC393042) a limited liability partnership formed under the laws of England and Wales

"LLP Agreement" means the agreement between, inter alios, the LLP and Chargor constituting the LLP

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**

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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



JOHN D CROFT - DIRECTOR

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

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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

Company name **Premiere Picture Limited**

Address **3rd Floor, Hanover House,**

118 Queens Road

Post town **Brighton**

County/Region **East Sussex**

Postcode **B N 1 3 X G**

Country

DX

Telephone **01273 766399**



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

MR01 - continuation page

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
Description	"LLP Income" means the Chargor's proportionate share (as determined under the LLP Agreement) of 50% of all net income from the exploitation of film rights of the LLP and net income for these purposes is all such income after deduction of all costs and expenses which the LLP is contractually obliged to pay "off the top" by virtue of any agreements from time to time entered into by the LLP in respect of such film rights whether paid or payable to Chargor by virtue of any dividend or distribution or by way of drawing or advance "LLP Interest" means all Chargor's right, title and interest from time to time in and to the LLP by virtue of Chargor being a member of the LLP "Loan Agreement" means the loan agreement between Borrower and the Lender dated on or about the date of the Charge "Loan Repayment Account" means the account from time to time specified by or on behalf of the Lender as the Loan Repayment Account under the Loan Agreement



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7164143

Charge code: 0716 4143 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th August 2015 and created by A&G PIPEWORK & WELDING LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th September 2015.

Given at Companies House, Cardiff on 9th September 2015



Companies House



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

DATED 25th August 2015

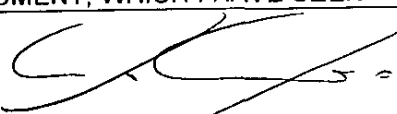
GBF CAPITAL LIMITED (1)

and

A&G PIPEWORK AND WELDING LIMITED (2)

CORPORATE CHARGE

Over interest in a limited liability partnership
For guarantee liability

I CERTIFY THIS TO BE A TRUE COPY OF THE ORIGINAL DOCUMENT, WHICH I HAVE SEEN	
	
SIGNATURE	
NAME IN CAPITALS JASON GARRETT	
SOLICITOR	
POSITION / TITLE	
DATE	

JEFFREY

GREEN

RUSSELL

Solicitors

Waverley House
7-12 Noel Street, London W1F 8GQ
Tel +44 (0)20 7339 7000 Fax: +44 (0)20 7339 7001
Web. jgrweb.com DX. 44627 MAYFAIR

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DATE OF CHARGE

25th August

2015

PARTIES

- (1) GBF CAPITAL LIMITED OF 3rd Floor, Hanover House, 118 Queens Road, Brighton, BN1 3XG ("**Lender**"), and
- (2) A&G PIPEWORK AND WELDING LIMITED (Company No 07164143) of 18 Nicklaus Drive, Chatham, Kent ME5 9HQ (email address aandgpipeworkandwelding@gmx.com) ("**you**")

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Deal Specific Definitions

"**Borrower**" means Alan Christopher Moulang of 20 Pattens Gardens, Rochester, Kent ME1 2QP

"**LLP**" means Dorset Mews LLP (Registered No OC393042) a limited liability partnership formed under the laws of England and Wales

"**LLP Agreement**" means the agreement between, inter alios, the LLP and you constituting the LLP

"**Loan Agreement**" means the loan agreement between the Borrower and the Lender dated on or about the date of this Deed

"**Loan Repayment Account**" means the account from time to time specified by or on behalf of the Lender as the Loan Repayment Account under the Loan Agreement

"**LLP Income**" means your proportionate share (as determined under the LLP Agreement) of 50% of all net income from the exploitation of film rights of the LLP and net income for these purposes is all such income after deduction of all costs and expenses which the LLP is contractually obliged to pay "off the top" by virtue of any agreements from time to time entered into by the LLP in respect of such film rights whether paid or payable to you by virtue of any dividend or distribution or by way of drawing or advance

1.2 Standard Definitions

In this Deed (save as the context otherwise requires)

"**Alternative Remedy**" means any contractual right or remedy, any guarantee, indemnity, bill or note or any Security Interest held by the Lender from time to time over or from any assets or any person

"**Charged Assets**" means the Loan Repayment Account and the LLP Income

"**Communications**" means any notice, demand or other communication required to be given under this Deed

"**Deed**" means this charge

"Expenses" means all costs (including legal costs), charges, expenses and damages (and any VAT thereon) (in each case on a full indemnity basis) sustained or incurred from time to time by the Lender in connection with

- (a) the enforcement, defence or protection of this security (including the costs of any investigation by any person for the purposes of determining whether any action is appropriate to so enforce, defend or protect),
- (b) the appointment of any Receiver or any delegate or sub-delegate under this Deed, or
- (c) the pursuit of any rights contained in this Deed or any document referred to in this Deed

"Guarantee" means the guarantee entered into on or about the date of this Deed under which you guaranteed the obligations of the Borrower under the Loan Agreement

"LPA'25" means the Law of Property Act 1925

"Proceedings" means any proceedings in respect of any dispute arising out of or in connection with this Deed

"Receiver" means any receiver or receiver and manager appointed under or pursuant to this Deed

"Relevant Person" means the Lender, any Receiver and any of their respective delegates or sub-delegates

"Security Interest" means any mortgage, charge, hypothecation, pledge, lien, encumbrance, trust arrangement, contractual arrangement or assignment having the effect of security, conditional sale or other title retention agreement, combination of accounts or other security interest whatsoever, howsoever created or arising

"Secured Liabilities" means all Expenses and all money, obligations and liabilities (actual or contingent, present or future) from time to time due owing or incurred by you to the Lender under this Deed or the Guarantee

"this security" means the security created by this Deed

2 SECURITY

2.1 Nature of security

This security shall be granted by you, with full title guarantee and with the intent that such security shall rank as a continuing security for the payment of all the Secured Liabilities in accordance with the terms of the Loan Agreement and this Deed

2.2 Fixed Charges

You charge to the Lender all your right, title and interest and benefit from time to time in and to the following, in each case by way of fixed charge

- (a) the LLP Income, and
- (b) the Loan Repayment Account and all monies from time to time standing to the credit thereof

3 COVENANTS – GENERAL PROVISIONS

3.1 Duration

The covenants contained in Clause 4 (Restrictions on Dealing) and 5 (Partnership Dealings) shall apply until this security has been irrevocably released and discharged

3.2 Lender prior consent

You may seek the Lender's prior written consent to any act or omission which would otherwise constitute a breach of the covenants contained in this Deed

3.3 Indemnities

Each Relevant Person and any employee or other person for whose liability, acts or omissions such Relevant Person may be answerable, shall be entitled to an indemnity from the Charged Assets from and against all liabilities, reasonable costs, reasonable charges, losses and reasonable expenses suffered or incurred by them or any of them (other than as a result of such Relevant Person's gross negligence, wilful default or fraud) arising from or as a result of

- (a) the execution or the purported execution of any powers, authorities or discretions vested in any of them pursuant to this Deed,
- (b) any matter or thing done or omitted or in any way relating to the provisions of this Deed,
- (c) any breach by you of any of your covenants or other obligations to the Lender under this Deed, or
- (d) the enforcement of any of the provisions of this Deed,

or from or as a result of any action, claim or proceeding relating to any of the above

3.4 Interest

You agree that interest shall accrue on all the Secured Liabilities to the extent not paid when due, such interest to accrue and be payable on the same terms as interest which accrues under the Loan Agreement

3.5 Expenses

You agree that all Expenses incurred shall be payable on demand but only from the proceeds of the Charged Assets

4 RESTRICTIONS ON DEALING

4.1 Negative pledge

Save for this Deed, you shall not create, attempt to create, agree to create or permit to subsist any Security Interest on or to affect the Charged Assets

4.2 Non-disposal

You shall not part with possession of, transfer, sell or otherwise dispose of the Charged Assets, any interest in the same, grant any option to do the same or attempt or agree so to do (whether by a single or a series of transactions), other than as permitted under the Loan Agreement or this Deed

5 PARTNERSHIP DEALINGS

5.1 No variations

You shall not amend or vary, or agree with or permit any other person that they may amend or vary the LLP Agreement other than by virtue of any other person becoming a member of the LLP and entering into a deed of adherence to the LLP Agreement

5.2 No termination

You shall not, terminate the LLP Agreement or exercise any rights you may have as a member of the LLP to dissolve, liquidate, wind up or otherwise terminate the LLP nor shall you permit any other person to do so

5.3 No transfer of membership

You shall not transfer or assign your membership of the LLP

5.4 Enforcement of Rights

If any other party to the LLP Agreement breaches its obligations to you, you shall, as soon as you become aware of that breach, notify the Lender in writing

5.5 LLP Income

All LLP Income (if in cash) shall unless the Lender specifies to the contrary, promptly upon receipt by you, be paid by you to the Loan Repayment Account and until it is so paid you shall hold such money on trust for the Lender. All LLP Income if paid in specie shall be held on trust by you for the Lender

6 CONTINUING SECURITY

This security shall be a continuing security notwithstanding any settlement of account or other matter whatsoever. This security is additional to and shall not merge with any Alternative Remedy. This security shall not prejudice or affect or be prejudiced or affected by (or by the invalidity of) any Alternative Remedy or by the Lender from time to time

- (a) dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any Alternative Remedy, or

- (b) giving time for payment or indulgency or compounding with any person liable

7 FURTHER ASSURANCE

You shall from time to time on reasonable request by the Lender

- (a) execute or create such further Security Interests over the Charged Assets (in form and substance satisfactory to the Lender) as the Lender may then reasonably require to secure the Secured Liabilities, and
- (b) execute and do all such acts, deeds and documents as the Lender may then reasonably require to perfect or protect this security or any Security Interest created pursuant to this Clause 7 (Further Assurance)

8 POWER OF ATTORNEY

You irrevocably appoint by way of security each of the Lender and any person nominated in writing under the hand of any officer of the Lender and any Receiver as your attorney with full power of substitution for you and your name and on your behalf and as your act and deed to execute, seal and deliver and otherwise perfect any deed, assurance, agreement, notice or act which may be required or deemed proper for any purposes of this security and/or to facilitate the exercise by the Lender of any of its rights and powers under this Deed, including the Lender's rights under Clauses 5 3 (Enforcement of Rights) and 7 (Further Assurance)

9 ENFORCEMENT

9.1 Enforceability

This security shall become enforceable on or at any time after

- (a) any of the Secured Liabilities are not paid and/or discharged when due,
- (b) (notwithstanding the terms of any other agreement between you and the Lender), the presentation of a petition for your liquidation, winding up or administration, the making of any proposal in respect of an company voluntary arrangement, the making of any order under Part 1 of the Insolvency Act 1986 or the commencement of any process under which a moratorium on creditor actions may be granted in any jurisdiction over you or the Charged Assets or any other action of a similar effect occurs in any other jurisdiction in respect of you, or
- (c) you request that the Lender enforce this Security,

and any reference in this Deed to this security being or becoming enforceable shall be read and construed accordingly

9 2 Power of sale

Immediately upon this security becoming, and whilst the same remains, enforceable the power of sale and other powers conferred by Section 101 LPA'25

(as varied or extended by this Deed) shall be exercisable Accordingly Section 103 LPA'25 shall not apply to this security

10 POWERS OF MORTGAGEES

10.1 General powers

The powers conferred on mortgagees by any statute shall apply to the Lender (except where expressly or impliedly excluded by any provision of this Deed) and where there is any conflict or ambiguity between such powers and the provisions of this Deed the provisions of this Deed shall prevail

10.2 Power to employ

The Lender may, in the exercise of its powers, employ any agents, professional advisers or such other persons as it considers fit

10.3 Power to remedy breaches

If you breach any of the covenants under this Deed the Lender and any Receiver may (without being liable as mortgagee in possession), at your cost, carry out and do such acts which it, in its absolute discretion, considers you ought to have done to comply with such covenants

10.4 Appointment of Receiver

The Lender may at any time after this Deed has become enforceable appoint in writing a Receiver of the Charged Assets on such terms as to remuneration (free from the restrictions contained in Section 109 LPA'25) and otherwise as it shall think fit and may from time to time remove any Receiver and appoint another in his or their stead

Such Receiver shall be your agent but you shall have no liability in respect of the remuneration of the Receiver which shall be payable from the proceeds of enforcement of this Security only

10.5 Receiver powers

A Receiver shall (subject to any limitations set out by the Lender in the relevant appointment) have all the powers set out in Schedule 1 to the Insolvency Act 1986 and in addition shall have the power to

- (a) take any steps that may be necessary or desirable to effect compliance by all parties to the LLP Agreement,
- (b) exercise in your name and on your behalf all your rights and powers as a member of the LLP
- (c) appoint and discharge managers, advisers, officers, agents, contractors and employees for any of the aforesaid purposes for such remuneration and on such other terms as the Lender or the Receiver shall think fit,

- (d) do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do

10.6 Realise security

At any time after this Charge has become enforceable, the Lender or Receiver may (but shall not be obliged to) do all such things and incur all such expenditure as the Lender or such Receiver shall consider necessary or desirable to protect or realise the Charged Assets or interests under this Charge

11 APPLICATION OF PROCEEDS

11.1 Proceeds

Any monies received by the Lender shall be in or towards the satisfaction of the Secured Liabilities and in the following order

- (a) In meeting all costs and expenses (including the remuneration of any Receiver and payment due under Clause 3.3) of enforcement of this Security, thereafter
- (b) In meeting the principal sum due under the Loan Agreement and any balance in meeting interest which has accrued under the Loan Agreement or this Deed, and any balance
- (c) In meeting all other Secured Liabilities

11.2 Suspense account

All monies received, recovered or realised under this Deed may be credited at the discretion of the Lender to any suspense account in any name and may be held in such account for so long as the Lender shall think fit pending its application in accordance with Clause 11.1 (Proceeds)

11.3 Consolidation of mortgages

Section 93 LPA'25 shall not apply to this security

12 PROTECTION FOR THIRD PARTIES

No person dealing with the Lender shall be concerned to enquire whether any power which it is purporting to exercise has become exercisable or the propriety or regularity of any sale by or other dealing with the Lender. All the protection to purchasers contained in Sections 104 and 107 LPA'25 shall apply to any person purchasing from or dealing with the Lender

13 DELEGATION

The Lender may from time to time delegate (whether by power of attorney or otherwise) to any person or persons any of the powers, authorities and discretions which are from time to time exercisable by the Lender under this Deed. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Lender may think fit

14 LIABILITY

14.1 To account

No Relevant Person shall in any circumstances (including the taking possession of the Charged Assets) be liable (including as mortgagee in possession) to account to you for anything except such Relevant Person's actual receipts

14.2 Other liabilities

No Relevant Person shall in any circumstances be liable to you for any loss or damage arising from or as a result of

- (a) any realisation of the Charged Assets,
- (b) any act, default or omission of such Relevant Person in respect of the Charged Assets or the realisation thereof,
- (c) any exercise or non-exercise of any power, authority or discretion conferred on such Relevant Person under this Deed or by any statute, or
- (d) any negligence or default of such Relevant Person's nominees, correspondents or agents,

or for any other loss of whatsoever nature in connection with the Charged Assets

14.3 Acts of others

The Lender shall not have any liability to you for any act, default or omission of any other Relevant Person

15 PAYMENTS WITHOUT DEDUCTION

15.1 All sums received by the Lender under this Deed shall be received in full without any set-off, counter-claim, withholding or deduction save as required by law. If any withholding or deduction for or on account of tax or otherwise is required you shall ensure that such withholding or deduction does not exceed the minimum amount required by law and the amount payable under this Deed shall be increased such that the net amount received by the Lender will equal the full amount which the Lender would have received and retained had no withholding or deduction been made

15.2 If the Lender is required to make any payment on account of tax (except tax imposed on the net income of the Lender by the jurisdiction of its incorporation) in respect of any sum received or receivable by it under this Deed, or if any liability in respect of any such payment is asserted, imposed, levied or assessed against the Lender, you shall pay the Lender on demand an amount equal to the amount which the Lender is required to pay, together with any expenses payable or incurred in connection with it

16 NOTICES

16.1 All notices which are required to be given under this Deed shall be delivered personally or sent by pre-paid first class post or email transmission to the address or email address of the recipient set out below or such other address or email address as the recipient may designate by notice given under this Clause

- (a) If to the Lender to the address set out on the first page
- (b) If to you at the address or email listed on the first page marked for the attention of the Directors

16.2 Notice shall be deemed to have been served

- (a) if by hand when delivered,
- (b) if by first class post 2 Business Days after posting,
- (c) if by email transmission when despatched unless a "bounce back" or similar email message is received promptly after despatch indicating non-delivery,
- (d) if received or deemed to have been received under this Clause outside normal business hours or on a day which is not a business day, on the next following business day, and
- (e) to the Lender only when actually received by the Lender

17 MISCELLANEOUS

17.1 Waiver

No failure or delay by the Lender in exercising any right or remedy shall operate as a waiver thereof, nor shall any single or partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy. Any waiver or consent given by the Lender under this Deed must be in writing and may be subject to any conditions thought fit by the Lender. Any waiver or consent shall be effective only in the instance and for the purpose it is given.

17.2 Severability of provisions

Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable, the legality, validity and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

17.3 Counterparts

This Deed may be executed in any number of counterparts each of which shall be an original and all of such counterparts taken together shall be deemed to constitute one and the same instrument. The parties may each exchange or deliver their signature by fax or by e-mail if a Portable Document Format ("PDF"), tagged image file format ("TIFF") or similar non-alterable format.

17.4 Interpretation

In this Deed, save as the context otherwise requires, references to

- (a) any person or party include their respective transferees, successors and assigns whether immediate or derivative,

- (b) Clauses or Schedules are to clauses of or schedules to this Deed,
- (c) statutes and/or statutory provisions include the same as may have been and may, from time to time, be amended, supplemented, consolidated, re-enacted or replaced,
- (d) the headings to Clauses or Schedules are for convenience only and have no legal effect,
- (e) the liquidation, administration, insolvency, winding up, receivership, bankruptcy or other similar incapacity of any body corporate includes the equivalent proceeding or occurrence in any other relevant jurisdiction,
- (f) any agreement or document (including this Deed) include the same as may have been, or may from time to time be, varied, amended, supplemented, substituted, novated or assigned howsoever fundamentally and whether or not the same results in any increased liability on the part of any person (including in respect of fees or rates of interest),
- (g) any "person" includes any person, firm, company, partnership, corporation or unincorporated body of persons or any state or government or any agency thereof,
- (h) items, events or words as a list of possibilities following the words "include", "includes" or "including" shall be construed as a non-exhaustive list and shall not limit the generality of the relevant provision of this Deed, and
- (i) words (including definitions) denoting the singular shall include the plural and vice versa

17 5 Exercise of discretion

Any discretion or power which may be exercised or any determination which may be made by the Lender under this Deed may (save as otherwise provided in this Deed) be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefor

17 6 Third party rights

Unless expressly provided to the contrary herein, this Deed is for the benefit of the contracting parties only and shall not confer any benefit on any third party. A person who is not a party to this Deed may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999

17 7 Execution as a Deed

The parties to this Deed intend it to take effect as a deed notwithstanding that the Lender may have executed this Deed under hand only

18 ASSIGNMENT

- 18 1 You may not assign or transfer any of your rights and obligations under this Deed
- 18 2 The Lender may assign, charge or transfer its rights under this Deed at any time and without notice to you

19 LIMITED RECOURSE

- 19 1 Save in respect of any increased payment due under clause 15 1 or any sum due under clause 15 2, all obligations and liabilities of you under this Deed shall be of a limited recourse nature such that the Lender shall only be entitled to payment and performance of all the liabilities and obligations under this Deed from the Charged Assets and shall have no right or claim on any of your other assets and income

20 GOVERNING LAW AND JURISDICTION

- 20 1 This law applicable to this Deed shall be the laws of England The Courts of England shall have non-exclusive jurisdiction to hear any disputes arising out of or in connection with this Deed (the "Proceedings")
- 20 2 You irrevocably agree that a judgment in any Proceedings brought in any competent court shall be conclusive and binding upon you and may be enforced, whether against property, assets or otherwise howsoever, in the courts of any other jurisdiction

IN WITNESS whereof this Deed has been duly executed as a deed by you and signed by the Lender and is intended to be and is delivered on the date set out on the first page of this Deed

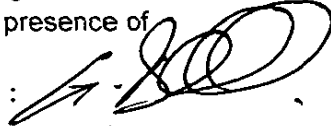
GUARANTOR

EXECUTED as a **DEED** by

A&G Pipework and Welding Limited

Acting by a director in the presence of

Director

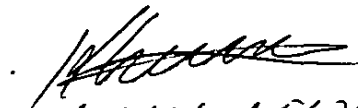
: 

Name

: G. Deuh.

Witness

Signature

: 

Name

: KELLY LEWRY

Address

: 12 KENT AVE SITTINGBOURNE
KENT ME10 1HA

Occupation

: ACCOUNTS CLERK

THE LENDER

SIGNED for and on behalf of
GBF Capital Limited by

Signature

: 

Name

:

JOHN D CROFT - DIRECTOR