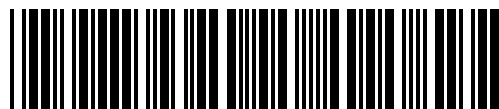




Registration of a Charge

Company Name: **B&HVR HOLDINGS LTD**

Company Number: **07233195**



XC1WEQSG

Received for filing in Electronic Format on the: **21/04/2023**

Details of Charge

Date of creation: **12/04/2023**

Charge code: **0723 3195 0007**

Persons entitled: **SANTANDER UK PLC (AS SECURITY TRUSTEE)**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **DWF (NORTHERN IRELAND) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7233195

Charge code: 0723 3195 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th April 2023 and created by B&HVR HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st April 2023 .

Given at Companies House, Cardiff on 24th April 2023

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**

This Debenture is made on 12 April 2023

- (1) **B&HVR HOLDINGS LTD** (registered number 07233195) whose registered office is at 40 Langdown Lawn, Hythe, Southampton, SO45 5GR (**Chargor**); and
- (2) **Santander UK plc** (registered in England with number 2294747) whose registered office is at 2 Triton Square, Regent's Place, London NW1 3AN as security trustee for each of itself and each Secured Party (which expression shall include its successors in title, assigns and transferees) (**Santander**).

1. Definitions

Affiliate: in relation to a person, a Subsidiary of that person, a Holding Company of that person or any other Subsidiary of that Holding Company, in each case, from time to time

Business Day: a day (other than a Saturday/Sunday) where banks are open for business in London.

Event of Default: any event of default (howsoever defined) under any Finance Document.

Finance Document: this Deed, any document governing or evidencing the terms of the Secured Liabilities and any other document agreed in writing by the Chargor and Santander.

Fixtures: all fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery present or future on a Secured Property.

Holding Company: in relation to a person, any person in respect of which it is a Subsidiary.

Insurance Policies: the policies of insurance described in the schedule to this Deed as "Insurance Policies" and all insurance policies present and future where the Chargor has an interest (other than Key-man Policies and third-party liability policies) and all monies payable in respect of those policies.

Intellectual Property: any patents, trademarks and any other associated or similar intellectual property rights and interests present and future, registered or unregistered and anywhere in the world (including any licences, rights to use or similar present or future).

Investments: all stocks, shares, debenture security, securities, bonds and investments of any type held by it from time to time together with all Related Rights.

Key-man Policies: the policies of insurance described in the schedule to this Deed as "Key-man Policies" and all insurance policies in respect of the life, disability or critical illness of any person put on risk after the date of this Deed and in respect of which the Chargor is the insured party, together with all monies payable in respect of those policies.

Occupational Lease: any agreement for lease or licence to which a Secured Property may be subject from time to time.

Properties: [the properties listed in the Schedule to this Deed.]/[none as at the date of this Deed.]

Receiver: any receiver, manager or administrative receiver appointed by Santander in respect of the Chargor or any of the Secured Assets.

Related Rights: all monies paid or payable in respect of an Investment (whether as income, capital or otherwise), all shares, investments or other assets derived from that Investment and all rights derived from or incidental to that Investment.

Relevant Agreement: each Occupational Lease (and any guarantee of Rental Income in or relating to any Occupational Lease) and any other agreement agreed in writing by the Chargor and Santander.

Rental Income: all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other right or use or occupation of any part of any Secured Property.

Secured Assets: all the assets and undertaking of the Chargor the subject of any security created by, under or supplemental to, this Deed in favour of Santander.

Secured Liabilities: all monies and liabilities now or after the date of this Deed due, owing or incurred by the Chargor to any Secured Party whatsoever, in any manner and in any currency and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by any Secured Party, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction.

Secured Party: Santander and each of its Affiliates.

Secured Property: at any time means the Properties and all other freehold, leasehold or commonhold property which is subject to any security created by, under or supplemental to this Deed.

Security Period: the period beginning on the date of this Deed and ending on the date on which Santander is satisfied that the Secured Liabilities have been irrevocably and unconditionally satisfied in full and all facilities made available by any Secured Party to the Chargor have been cancelled.

Subsidiary: a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

VAT: value added tax at the rate in force for the time being.

2. Interpretation

- (a) A reference in this Deed to Santander, any Affiliate of Santander, any Secured Party, the Chargor, or any other person will be construed so as to include its successors in title, permitted assigns and permitted transferees and, in the case of Santander, any person for the time being appointed as security trustee for each Secured Party.
- (b) A reference in this Deed to a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated.
- (c) A reference in this Deed to **assets** includes present and future properties, revenues and rights of every description (including any right to receive such revenues).
- (d) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any other agreement or instrument between the parties to this Deed are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) An Event of Default is **continuing** if it has not been waived to the satisfaction of Santander.

3. Covenant to pay

The Chargor covenants with Santander to pay and discharge the Secured Liabilities when they become due for payment and discharge.

4. Charge

The Chargor, as a continuing security for the payment and discharge of the Secured Liabilities and with full title guarantee:

- (a) charges by way of first legal mortgage the Properties (and all buildings and Fixtures on each Property);
- (b) assigns absolutely (or to the extent not effectively assigned, charges by way of first fixed charge):
 - (i) the Relevant Agreements;
 - (ii) the Key-man Policies;
 - (iii) the Insurance Policies;
 - (iv) the benefit of any hedging arrangements or treasury transactions entered into by it;
 - (v) all Rental Income and all other sums payable under any Occupational Lease;
- (c) charges by way of first fixed charge:
 - (i) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it (other than any Properties effectively charged by clause 4(a) above);
 - (ii) all plant, machinery and chattels present and future;
 - (iii) all Investments;
 - (iv) the benefit of all Intellectual Property;
 - (v) all book and other debts;
 - (vi) all monies from time to time standing to the credit of each account held by it with any bank or person;
 - (vii) all its uncalled capital;
 - (viii) the benefit of all authorisations, consents, licences and registrations held or used in connection with its business;
 - (ix) all goodwill of the Chargor's business; and
- (d) charges by way of first floating charge over all its other property, assets and rights, both present and future, other than any assets effectively charged or assigned under clauses 4(a) to (c) above.

5. Conversion of floating charge to a fixed charge

- (a) Subject to clause 5(c) below, Santander may at any time by notice convert the floating charge created under clause 4(d) above into a fixed charge over any property, asset or right subject to that floating charge if:
 - (i) an Event of Default is continuing; or
 - (ii) Santander considers any such property, asset or right to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

Following this notice, the Chargor must not dispose of any such property, asset or right without Santander's prior written consent.

- (b) Subject to clause 5(c) below, if any steps are taken for the winding-up, dissolution, administration or reorganisation of the Chargor or the Chargor attempts to, or creates, any

security over any of its assets unless otherwise permitted by Santander in writing or in accordance with any Finance Document, then the floating charge created by this Deed will automatically and immediately, without notice, be converted into a fixed charge over the relevant assets.

- (c) The floating charge created under this Deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to the Chargor, or anything done with a view to obtaining such a moratorium.
- (d) This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

6. Land Registry

- (a) If title to any Secured Property is or is to be registered at the Land Registry and in respect of any other registered titles against which the security created by this Deed may be registered, the Chargor applies to the Chief Land Registrar for a restriction on the following terms to be entered into the Register of Title at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Santander UK plc referred to in the charges register." (Standard Form P)

- (b) Subject to the terms of the Finance Documents, Santander is under an obligation to make further advances (which obligation is deemed to be incorporated into this Deed) and this security has been made for securing such further advances. Santander applies to the Chief Land Registrar for a notice to be entered into the Register of Title of each Property that there is an obligation to make further advances on the security of the registered charge.

7. Restrictions

The Chargor must not, without Santander's consent, create or permit to subsist any security over any of its assets, dispose of any of its assets other than in accordance with the Finance Documents, accept payment of any uncalled capital, grant or accept a surrender of any lease or licence of any of its property or consent to a tenant assigning or sub-letting, or share possession or occupation of any property.

8. Further assurance

The Chargor must promptly, at its own expense, do all such acts and execute all such documents (including any assignment, transfer, mortgage, charge or notice) as Santander may specify to create, perfect and maintain the security created by this Deed, to confer on Santander security over any property and assets it now or subsequently owns in any other jurisdiction, and to facilitate the realisation of the security created under this Deed.

9. Future Property

If the Chargor acquires any freehold or leasehold property after the date of this Deed, it must notify Santander immediately and, on request by Santander and at its own expense, execute a legal mortgage in favour of Santander and obtain any consents required to give effect to that mortgage.

10. Notices

Immediately upon request by Santander, the Chargor must:

- (a) give notice (in a form acceptable to Santander) to each counterparty in respect of any Relevant Agreement, to each tenant under each Occupational Lease, to each insurer under each Insurance Policy and each Key-man Policy and to each financial institution at which each account is held that the Chargor has created security pursuant to this Deed; and

- (b) provide evidence satisfactory to Santander of the delivery of that notice.

11. Undertakings

The Chargor must, during the Security Period:

- (a) permit Santander at any time to inspect any Secured Property;
- (b) keep each Secured Property (and any related plant and machinery) in good condition and rectify any damage to any Secured Property promptly;
- (c) not, without Santander's consent, carry out any development or change the use of any Secured Property which requires planning permission or approval under building regulations;
- (d) where required by Santander, deliver to or deposit with Santander any documents of title relating to any Secured Property;
- (e) keep its business, assets and all Secured Property insured at all times to a satisfactory level approved by Santander (including keeping all Secured Property secured for its full reinstatement value) and will hold all amounts received by it under any such insurance policies on trust for Santander who, at their option, may either apply such amounts to (i) rectify any relevant loss or damage to any assets or Secured Property of the Chargor or (ii) reduce the Secured Liabilities;
- (f) indemnify Santander and any Receiver against any future rents, taxes payable in connection with any Secured Property;
- (g) perform all obligations it has under any lease relating to any Secured Property and not grant, vary the terms of, or surrender / terminate any lease under any Secured Property without Santander's consent;
- (h) perform all obligations under all Insurance Policies and Key-man Policies in which it has an interest (including the payment of all premiums and doing all such things necessary to keep such Insurance Policies and Key-man Policies in which it has an interest in full force and effect);
- (i) collect its book debts and, immediately on receipt, pay such amounts into an account held with Santander;
- (j) where required, deliver all documents of title relating to its Investments and all original Insurance Policies and Key-man Policies to Santander; and
- (k) not do anything which may materially depreciate, jeopardise or otherwise prejudice the value to Santander of the security created under this Deed or render any Insurance Policy or Key-man Policy void.

12. Power of Attorney

If the Chargor fails to perform any obligation relating to any Secured Asset, the Chargor irrevocably appoints and authorises Santander and/or such persons as Santander nominates (and agrees to indemnify same against any cost, loss or liability incurred by them) to take any such action on the Chargor's behalf (i) as is necessary to comply with those obligations and (ii) as Santander may reasonably consider expedient to prevent or remedy any breach of any obligation of the Chargor (including complying with any objection or notice received from any third party) in connection with any Secured Asset.

13. Enforcement of Security

- (a) On the occurrence of any Event of Default which is continuing, the security created under this Deed is immediately enforceable.

- (b) Santander may, at its absolute discretion, at any time after the security created under this Deed is enforceable:
 - (i) enforce all or any part of the security created under this Deed as it sees fit;
 - (ii) appoint a Receiver of the Secured Assets;
 - (iii) appoint an administrator or administrative receiver in respect of the Chargor;
 - (iv) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925 (as varied and extended by this Deed); and/or
 - (v) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed).
- (c) Neither Santander nor any Receiver will be liable, by reason of entering into possession of a Secured Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession may otherwise be liable.

14. Extension and variation of Statutory powers

- (a) 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.
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on Santander are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, Santander is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and Santander is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers.

15. Appointment and powers of Receivers

- (a) Subject to clause 15(b) below, at any time after any security created under this Deed is enforceable, Santander may appoint a Receiver to all or any part of the Secured Assets and any Receiver appointed under this Deed will be the agent of the Chargor. The Chargor will be solely responsible for the acts or defaults and remuneration of the Receiver and in no circumstances whatsoever will Santander be in any way responsible for any misconduct, negligence or default of a Receiver.
- (b) A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to the Chargor, or anything done with a view to obtaining such a moratorium.
- (c) The Receiver may:
 - (i) exercise all the rights, powers and discretions conferred upon it by the Law of Property Act 1925, the Insolvency Act 1986 and under this Deed;
 - (ii) carry on the business of the Chargor as it sees fit (including raising and borrowing money on any terms and for whatever purpose without restriction, appointing and discharging managers, consultants, officers, agents, workmen and others, exercising all voting and other rights attaching to any Investments and completing any transactions by executing any deeds or documents on behalf of the Chargor);
 - (iii) take immediate possession of any Secured Asset;

- (iv) make and effect all repairs and insurances for the protection and improvement of the Secured Assets;
 - (v) sell, let, lease, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise deal with all or any part of the Secured Assets in any manner without being responsible for loss or damage;
 - (vi) instigate, continue or defend any legal proceedings or settle, arrange or compromise any claims, accounts, disputes or demands with any person who is or claims to be a creditor of the Chargor or in connection with any Secured Asset;
 - (vii) call up (conditionally or unconditionally) any uncalled capital of the Chargor;
 - (viii) form a Subsidiary of the Chargor and transfer to that Subsidiary any Secured Asset; and
 - (ix) do any acts which Santander or the Receiver considers to be incidental or conducive to the exercise of their powers.
- (d) Joint receivers may exercise their powers jointly or severally.
- (e) Santander may from time to time fix the remuneration of any Receiver appointed by it.
- (f) Santander may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in its place.

16. Application of monies

- (a) Sections 109(6) and (8) of the Law of Property Act 1925 will not apply to a Receiver appointed under this Deed.
- (b) All monies received, recovered or realised by Santander or any Receiver under or pursuant to this Deed may be placed into, and retained in, an interest-bearing suspense account or may be applied in discharge of the Secured Liabilities, in each case as Santander may decide.

17. Remedies and Waivers

No failure to exercise, nor any delay in exercising, on the part of Santander or any Receiver, any right or remedy under this Deed will operate as a waiver, nor will any single or partial exercise of any right or remedy prevent or restrict any further exercise of that or any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

18. Protection of third parties

- (a) No person (including a purchaser) dealing with Santander or a Receiver or its or his agents has an obligation to enquire of Santander, the Receiver or others whether the Secured Liabilities have become payable, whether any power purported to be exercised has become exercisable, whether any Secured Liabilities or other monies remain outstanding, how any monies paid to Santander or to the Receiver will be applied or the status, propriety or validity of the acts of the Receiver or Santander.
- (b) The receipt by Santander or any Receiver will be an absolute and a conclusive discharge to a purchaser and will relieve him of any obligation to see to the application of any monies paid to or by the direction of Santander or any Receiver.
- (c) In clauses 18(a) and (b), **purchaser** includes any person acquiring, for money or monies worth, any lease of, or security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them.

19. Assignment

- (a) Santander and each Secured Party may assign or transfer its rights under this Deed.

- (b) The Chargor may not assign or transfer any of its rights or obligations under this Deed.

20. Notices

- (a) All notices, demands and consents must be in writing.
- (b) Santander may deliver a notice or demand to the Chargor at its registered office or at the contact details of the Chargor last known to Santander and any such notice or demand will be effective at the time of personal delivery or at 9.00am on the second Business Day after posting.
- (c) A notice from the Chargor to Santander must be addressed to Securities Department – CCB, Santander UK plc, Alaska House, Atlantic Park, Dunning Bridge Road, Liverpool L30 4AB and will be effective on receipt, if received before 4.00pm on a Business Day, or otherwise on the next Business Day.

21. Indemnity and exclusion of liability

- (a) The Chargor must immediately indemnify each Secured Party and every Receiver, delegate, agent, nominee, attorney or co-trustee appointed by Santander against any cost, loss or liability together with any associated VAT incurred by them as a result of:
 - (i) the taking, holding, protection or enforcement of this Deed;
 - (ii) the exercise of any of the rights, powers, discretions and remedies of Santander and each Receiver under this Deed or by law;
 - (iii) any default by the Chargor in the performance of any of its obligations under the Finance Documents; and
 - (iv) any cost, loss or liability arising out of or in connection with the business or any real property of the Chargor.
- (b) The Chargor may not take proceedings against any officer, employee or agent of Santander in respect of any claim it might have against Santander or in respect of any act or omission by that officer, employee or agent in relation to this Deed and any officer, employee or agent of Santander may rely on this clause.

22. Miscellaneous

- (a) Any certification or determination by any Secured Party of a rate or amount is, in the absence of manifest error, conclusive evidence of the matters to which it relates.
- (b) Unless otherwise stated in any Finance Document, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed, except that any Receiver, officer, employee or agent of Santander may enforce and enjoy the benefit of any clause of this Deed which expressly confers rights on it.
- (c) A Secured Party may set off any matured, unpaid or contingent obligation due to it from the Chargor against any obligation (whether or not matured) owed by that Secured Party to the Chargor and, for the purposes of set off, a Secured Party may convert an amount in one currency to another using the market rate of exchange in its usual course of business.
- (d) If a term of this Deed is or becomes illegal, invalid or unenforceable, neither the legality, validity or enforceability of the remaining provisions will in any way be affected or impaired.
- (e) If Santander believes that any amount paid by the Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount will not be considered to have been paid.
- (f) Any settlement, discharge or release between the Chargor and any Secured Party will be conditional upon no security or payment to or for that Secured Party by the Chargor or any

other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

- (g) If Santander receives notice of any charge or other interest affecting the Secured Assets, Santander may open a new account(s) for the Chargor. Unless it gives written notice to the contrary to the Chargor, from the receipt of such notice by Santander, all payments made by the Chargor to Santander or any Secured Party will be treated as being credited to a new account of the Chargor and not as being applied in reduction of the Secured Liabilities.
- (h) The security created by this Deed is continuing security and will remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of any or the Secured Liabilities. It is in addition to any other security held by any Secured Party at any time for any of the Secured Liabilities, may be enforced without first having recourse to any other rights of any Secured Party and is not in any way prejudiced by any guarantee or security now or subsequently held by any Secured Party.
- (i) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

23. Expenses and Indemnity

The Chargor must:

- (a) immediately on demand pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

24. Release

At the end of the Security Period, Santander will, at the Chargor's cost and request, take any necessary action to release the Security Assets from the security created by this Deed.

25. Governing law and enforcement

- (a) English law applies to this Deed and the courts of England have exclusive jurisdiction.
- (b) The Chargor submits to the jurisdiction of the courts of England and irrevocably agrees the courts of England are the most appropriate and convenient court to settle any dispute arising in connection with this Deed, however, Santander will not be prevented from taking proceedings with respect to a dispute arising in connection this Deed in any other courts or jurisdiction and make take concurrent proceedings to the extent allowed by law.
- (c) The Civil Procedure Rules regarding service and deemed service will not apply to any communication notifying a claim or serving legal proceedings in connection with this Deed. Any communication notifying a claim or serving legal proceedings in connection with this Deed may not be made by way of fax and must be made pursuant to clause 20 (Notices).

This Deed has been executed and delivered as a deed on the date at the beginning of this Deed.

SCHEDULE

Properties

This schedule has been left intentionally blank

Executed as a deed by)
The Chargor)
acting by a director in the presence of)

DocuSigned by:
[Redacted Signature]

Signature of witness
Neil Bradford

Name
(IN BLOCK CAPITALS)

Address
[Redacted Address]

DocuSigned by:
[Redacted Signature]
.....
director

Thomas James Chaplin-Rogers
Name of director:

Board Approval

We hereby certify that the acceptance of, and entry into, this Debenture was approved by a resolution of the Board of Directors of the Chargor properly passed on ~~5/4/2023~~ 12/4/2023 DWF (Northern Ireland) LLP

~~5/04/2023~~ 12/4/2023 DWF (Northern Ireland) LLP
Date

Signed.....
DocuSigned by:
[Redacted Signature] (Director)
3133E4EEC07B4E4...

Santander

Signed by ♦Lorna Quigley)
)
duly authorised for and on behalf of)
Santander UK plc)

DocuSigned by:
[Redacted Signature]
1E7D82A9D87C448...

¹ Insert date of board resolution