

007743/13

In accordance with
Sections 859A and
859J of the Companies
Act 2006

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

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

This form must be delivered to the Registrar for reg
21 days beginning with the day after the date of creati
delivered outside of the 21 days it will be rejected unles
court order extending the time for delivery



You must enclose a certified copy of the instrument wit
scanned and placed on the public record

WEDNESDAY



L2LJEO5E

LD2

20/11/2013

#25

COMPANIES HOUSE

1 Company details

Company number 0 7 6 8 4 2 8 5

Company name in full C G I S LOGISTICS LIMITED

For official use

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 7 1 1 2 0 1 3

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 C G I S GROUP (NO 3) INTERMEDIATE LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4

Description

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

Continuation page

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

Description

1) THE LAND ON THE SOUTH AND WESTSIDE OF TUNNEL BANK ROAD, BOURNE PE10 0DJ REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER LL318521

2) THE PROPERTY KNOWN AS EASTON COLD STORE, BURTON LANE, EASTON, GRANTHAM, NG33 5AU AND PIPELINES AND BOREHOLES REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBERS LL240841, LL200614 AND LL318914

3) THE LAND TO THE NORTH WEST OF LODGE WAY, DUCTON, NORTHAMPTON (KNOWN AS DEPOT TRAILER PARK AND VMU) REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBERS NN164303, NN53844 AND NN143645

4) THE LAND AND BUILDINGS ON THE NORTH EAST SIDE OF HARLESTON ROAD, NORTHAMPTON (KNOWN AS ND HOUSE, LODGE WAY, NORTHAMPTON NN5 7SL) REGISTERED AT THE LAND REGISTRY WITH TITLE NUMBER NN143645

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**

☐ **No**

MR01

Particulars of a charge

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Paul Hastings Europe LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name **SAM HOLDSWORTH**

Company name **PAUL HASTINGS (EUROPE) LLP**

Address **TEN BISHOPS SQUARE**

EIGHTH FLOOR

Post town **LONDON**

County/Region **LONDON**

Postcode **E 1 6 E G**

Country **ENGLAND**

DX

Telephone **02030235143**



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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 7684285

Charge code. 0768 4285 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th November 2013 and created by C G I S. LOGISTICS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th November 2013

P

Given at Companies House, Cardiff on 26th November 2013



Companies House



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

DATED

7 November

2013

C.G.I.S. LOGISTICS LIMITED
as Chargor

and

C.G.I.S. GROUP (No 3) INTERMEDIATE LIMITED
as Chargee

DEBENTURE

Execution Version

Certified true copy of the original

Paul Hastings (Europe) LLP

Paul Hastings (Europe) LLP

Date:

19/11/2013

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THIS DEBENTURE is made on

7 NOVEMBER

2013

BETWEEN

- (1) **C.G.I.S. LOGISTICS LIMITED** a company incorporated in England and Wales with registration no 07684285 whose registered office is at 10 Upper Berkeley Street, London W1H 7PE (the **Chargor**), and
- (2) **C.G.I.S. GROUP (No.3) INTERMEDIATE LIMITED** (company registration number 08649243) whose registered office is at 10 Upper Berkeley Street, London W1H 7PE (the **Chargee**)

AGREED TERMS

1. Definitions and Interpretation

1.1 Definitions

In this deed

"Accounts" means

- (a) the Rent Account, and
- (b) the Sale Proceeds Account,

"Account Bank" means Santander UK Plc acting through its branch at 3rd Floor, One Dover Street, London W1S 4LA or such other account so designated by the Chargor and the Chargee,

"Administrator" means any one or more persons appointed as an administrator of the Chargor by the Chargee under paragraph 14 of schedule B1 to the Insolvency Act,

"Assigned Agreements" means the agreements listed in Schedule 1, (each a **"Assigned Agreement"**),

"CGIS Loan Agreement" means the loan agreement dated on or about the date hereof between the Chargee and the Chargor,

"Charged Property" means the assets mortgaged, charged or assigned by the Chargor under this deed,

"Counterparty" means any person other than the Chargor who is a party to an Assigned Agreement or against whom or in respect of whom the Chargor may have rights under an Assigned Agreement,

"Debts" means all book and other debts and rights to money and income liquidated and unliquidated due or owing to the Chargor including the benefit of all negotiable instruments, securities, guarantees and indemnities for such debts and rights but excluding cash at bank,

"Dividends" means all dividends, interest and other money payable in respect of the Investments,

"Event of Default" has the meaning given to it in the GCIS Loan Agreement,

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

"Insolvency Act" means the Insolvency Act 1986,

"Intellectual Property" means all present and future rights of the Chargor in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

"Intercreditor Deed" means the intercreditor deed dated on or around the date of this deed between, amongst others, the Chargor, the Senior Lender and the Chargee,

"Investment" means

- (c) any stock, share, bond or any form of loan capital of or in any legal entity,
- (d) any unit in any unit trust or similar scheme,
- (e) any warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends,

"Lease" includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression tenant will be construed accordingly,

"LPA" means the Law of Property Act 1925,

"Permitted Security" means

- (a) the Security in favour of the Senior Lender in respect of the Senior Loan Agreement,
- (b) the Security granted by the Chargor pursuant to this deed,
- (c) a lien arising in the ordinary course of business by operation of law and discharged as soon as possible and without unreasonable delay, and
- (d) Security granted by the Chargor which is subordinated by the Intercreditor Deed,

"Plant and Equipment" means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property,

"Real Property" means each property described in Schedule 2,

"Receiver" means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed,

"Rent Account" means a deposit account of the Chargor maintained by the Borrower with the Account Bank with account number 1770209 and sort code 72-00-00 and designated "C G I S Logistics Rent Account" or any replacement account opened by the Borrower,

"Sale Proceeds Account" means an interest bearing deposit account of the Borrower with the Account Bank and to be designated "C G I S Logistics Sale Proceeds Account" or any replacement account opened by the Borrower,

"Secured Liabilities" means all obligations of the Chargor owed or expressed to be owed to the Chargee under the GCIS Loan Agreement whether owed jointly or severally, as principal or surety or in any other capacity,

"Senior Lender" means Santander UK Plc,

"Senior Lender Debt" means all indebtedness owed or expressed to be owed by the Chargor to the Senior Lender,

"Senior Lender Discharge Date" means the date on which the Senior Lender certifies that the Senior Lender Debt has been repaid or discharged in full,

"Senior Loan Agreement" means the loan agreement dated 20 July 2011 between the Chargor and the Senior Lender as amended from time to time, and

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

1 2 *Interpretation*

In this deed, unless a contrary indication appears

- (a) **"obligations"** means obligations and liabilities,
- (b) references to obligations include the whole or any part of them, present and future, actual and contingent,
- (c) any reference to **"powers"** include rights, powers, discretions and authorities, and
- (d) any reference to any asset include any proceeds of sale of any such asset, and
- (e) an Event of Default is **"continuing"** if it has not been remedied or waived

1 3 *Continuation of undertakings*

Any undertaking made by or obligation imposed on the Chargor in this deed will continue in force until the Chargee is satisfied that it has no further obligation to provide financial accommodation to the Chargor and all the Secured Liabilities have been irrevocably paid or discharged in full

2. **Undertaking to Pay**

The Chargor undertakes with the Chargee to pay the Secured Liabilities to the Chargee when due

3. **Fixed Security**

- 3 1 As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee

- (a) charges and agrees to charge to the Chargee by way of legal mortgage each Real Property,
- (b) assigns to the Chargee by way of fixed security its rights and interest in the Rental Income,
- (c) assigns to the Chargee by way of fixed security its rights and interest in
 - (i) any present or future right to occupy any Real Property under licence,
 - (ii) rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,
- (d) assigns to the Chargee by way of equitable mortgage its rights and interest in
 - (i) any present or future Investment owned by the Chargor, and
 - (ii) any Dividends in respect of any such Investments,
- (e) charges to the Chargee by way of fixed charge its rights and interest in
 - (i) any present and future Plant and Equipment owned by the Chargor,
 - (ii) its present and future goodwill and uncalled capital,
 - (iii) any present or future Debts owing to the Chargor,
 - (iv) any money now or at any time after the date of this deed standing to the credit of any Account,
 - (v) all cash at bank,
 - (vi) any present or future insurances in respect of any Charged Property and the proceeds of such insurances, and
 - (vii) any present or future Intellectual Property
- (f) assigns to the Chargee by way of fixed security its rights and interest in each Assigned Agreement and any guarantee or security for the performance of any such agreements

3 2 Until the occurrence of an Event of Default which is continuing the Chargor may subject to any restrictions imposed by this deed continue to deal with the assets charged clause 3 1(e) in the ordinary course of business

4. Floating Security

4 1 *Floating charge*

As continuing security for the payment of the Secured Liabilities the Chargor charges to the Chargee by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Chargee by way of fixed security under clause 3 (*Fixed Security*)

4 2 *Conversion*

Subject to clause 4 3 (*Moratorium under Insolvency Act*), the Chargee may at any time by written notice to the Chargor convert the floating charge created by clause 4 1 (*Floating Charge*) into a fixed charge as regards any assets specified in the notice if

- (a) an Event of Default has occurred and is continuing, or
- (b) in the opinion of the Chargee such assets are at risk of becoming subject to any Security (other than in favour of the Chargee) or are otherwise at risk of ceasing to be within the ownership or control of the Chargor

4 3 *Moratorium under Insolvency Act*

The Chargee shall not be entitled to convert the floating charge created by clause 4 1 (*Floating Charge*) into a fixed charge as a result only of the Chargor obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act

4 4 *Qualifying floating charge*

Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4 1 (*Floating Charge*) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

5 **Debts**

5 1 *Dealings with Debts*

The Chargor shall

- (a) use its reasonable endeavours to realise the Debts and not give any release or waiver or do anything which may prejudice the collection and recovery of any individual Debt which is for an amount in excess of £25,000,
- (b) from time to time if required by the Chargee provide the Chargee with the names and addresses of the debtors of the Chargor and the amount of the Debts owing from each of them and such other information relating to the Debts as the Chargee may require, and
- (c) permit the Account Bank to disclose to the Chargee from time to time upon request full details of all the Chargor's accounts with such bank and any other information relating to the Chargor held by such bank

5 2 *Notice of charge of Designated Account*

Following the Senior Lender Discharge Date, the Chargor shall give notice of the charge of each Account to the relevant Account Bank in such form as the Chargee may reasonably require and shall use reasonable endeavours to procure that the Account Bank executes and delivers to the Chargee an acknowledgement of the rights of the Chargee in respect of such account

6. Investments

6 1 *Deposit of certificates*

The Chargor shall deposit with the Chargee

- (a) on or before the date of this deed, the certificates or other documents of title to each Investment owned by the Chargor on such date,
- (b) on the date of the acquisition of any Investment acquired by the Chargor after the date of this deed or on the withdrawal of any Investment owned by the Chargor from any clearance system, the certificates or other documents of title to each such Investment,
- (c) duly executed undated blank transfers in respect of each such Investment and forms of waiver of any pre-emption rights necessary to enable such transfers to be registered following the occurrence of an Event of Default which is continuing

6 2 *Payment of money due*

The Chargor shall promptly pay all money which may from time to time be due in respect of any Investment forming part of the Charged Property

6 3 *Nominees*

If any Investment forming part of the Charged Property is registered in the name of a nominee the Chargor shall on demand provide to the Chargee an equitable mortgage over such Investment or power of attorney or acknowledgement of the rights created by this deed over such Investment in favour of the Chargee in such terms as the Chargee may require duly executed by or on behalf of such nominee

6 4 *Completion of transfers*

The Chargee may at any time following the occurrence of an Event of Default which is continuing complete any transfers of any Investment delivered to the Chargee under clause 6 1(c) in favour of the Chargee or any nominee for it as transferee and may present the same for registration

6 5 *Dividends and voting rights before Event of Default*

Until the occurrence of an Event of Default which is continuing

- (a) the Chargor shall be entitled to receive all Dividends in respect of any Investment forming part of the Charged Property free from the security created by this deed, and
- (b) the Chargor will be entitled to exercise all voting rights attached to any Investment forming part of the Charged Property and if the Chargee is registered as the holder of any such Investment they will exercise all voting rights attached to it as directed by the Chargor

6 6 *Dividends and voting rights after Event of Default*

After the occurrence of an Event of Default which is continuing

- (a) if any Investment forming part of the Charged Property is not then registered in the name of the Chargee or a nominee for the Chargee the Chargee will be

entitled to become so registered or to procure registration in the name of a nominee,

- (b) all Dividends will be payable to the Chargee and may be applied by the Chargee in reduction of the Secured Liabilities whether or not any Investment forming part of the Charged Property is registered in the name of the Chargee or any nominee for the Chargee or in the name of the Chargor or any nominee for the Chargor,
- (c) the Chargee will be entitled at its discretion to exercise or procure the exercise of all voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Chargee or any nominee for the Chargee for the purpose only of preserving the value of such Investment or realising the security over such Investment created by this deed, and
- (d) the Chargor shall exercise or procure the exercise of any voting rights attached to any Investment forming part of the Charged Property that is registered in the name of the Chargor or any nominee for the Chargor as directed by the Chargee for the purpose mentioned in paragraph (c) above

6.7 *Dematerialisation*

The Chargor must promptly take all action required for the rematerialisation of any Investments forming part of the Charged Property held in dematerialised form in a clearance system

7. **Negative Undertakings**

7.1 *Negative pledge*

The Chargor shall not create or permit to subsist any Security over any of the Charged Property other than Permitted Security

7.2 *Disposals*

Except as permitted by the Senior Loan Agreement, this deed or with the consent of the Chargee or this deed, the Chargor shall not sell, transfer, lease or otherwise dispose or purport or agree to dispose of

- (a) any of its assets which are expressed to be mortgaged by way of legal or equitable mortgage, assigned by way of security or charged by way of fixed security or charge to the Chargee under clause 3 (*Fixed Security*),
- (b) any of its other assets other than
 - (i) on arms length terms in the ordinary course of its trading,
 - (ii) of cash or liquid investments,
 - (iii) of obsolete or redundant assets, or
 - (iv) of assets in exchange for other assets comparable or superior as to type, value or quality

8. Undertakings relating to the Charged Property

8 1 *Repair*

The Chargor shall

- (a) keep the Charged Property which is of a repairable nature in good and substantial repair and condition, and
- (b) not, without first obtaining the written consent of the Chargee (such consent not to be unreasonably withheld or delayed), make any structural alterations or additions to or carry out any development on or make any planning or similar application relating to any of the Real Property

If the Chargor fails to comply with the undertakings in paragraphs (a) and (b) above and if fails to rectify such non-compliance within 10 Business Days of written notice from the Chargee, the Chargee will be entitled to repair and maintain the Charged Property and carry out works of reinstatement at the cost of the Chargor and will for this purpose have the rights of entry set out in this clause

8 2 *Proprietorship*

The Chargor shall not permit any person

- (a) to be registered as proprietor under the Land Registration Act 2002 of any Charged Property nor create or permit to arise any interest referred to in schedule 1 or schedule 3 of such Act affecting any Charged Property, or
- (b) to become entitled to any proprietary right or interest which might affect the value of any Charged Property

8 3 *Notification of acquisitions and disposals*

The Chargor shall promptly notify the Chargee of any proposal, contract, conveyance, option, transfer or other disposition involving the acquisition by the Chargor of any interest in any Real Property or, without prejudice to clause 7 (*Negative Undertakings*), any sale, lease, transfer or other disposal by the Chargor of an interest in any Real Property

8 4 *Powers of leasing*

The Chargor's statutory and any other powers of entering into Leases and accepting or agreeing to accept surrenders of Leases are excluded and shall not be exercisable by the Chargor in relation to the Charged Property and the Chargor shall not without the prior written consent of the Chargee

- (a) part with possession or occupation of, confer any licence or right to occupy nor confer any interest in any Charged Property,
- (b) grant any permission to assign, underlet or part with possession or occupation of any Charged Property,
- (c) agree or permit any amendment to or waiver of the terms of any Lease (including any Lease under which the Chargor is tenant), or
- (d) exercise any power to determine any Lease

8 5 *Right of entry*

The Chargor shall permit the Chargee, its agents and contractors at reasonable times and upon reasonable notice (or at any time without notice after the occurrence of an Event of Default which is continuing or in case of emergency) to enter into or upon any Charged Property without becoming liable as mortgagee in possession

- (a) to view the state and condition of or to value it,
- (b) to comply with or object to any direction or notice or other matter served upon the Chargor, and
- (c) subject to clause 8 1, to carry out at the cost of the Chargor any repairs or maintenance or to take any action which the Chargee considers reasonably necessary in connection with any Charged Property to procure compliance with any obligation of the Chargor in this deed

8 6 *Identification plate*

The Chargor shall if so requested by the Chargee

- (a) place and maintain on any Plant and Equipment forming part of the Charged Property, in a conspicuous place, a clearly legible identification plate containing the following wording

"NOTICE OF CHARGE

This [description of item] and ancillary equipment is subject to a fixed charge in favour of [●] ",

- (b) obtain from any landlord of premises on which any such Plant and Equipment is located a waiver of such landlord's rights of distress in form and substance satisfactory to the Chargee

8 7 *Documents of title*

The Chargor shall deposit with the Chargee all deeds and documents of title relating to the Charged Property

8 8 *The Assigned Agreements*

The Chargor shall

- (a) comply with the material provisions of the Assigned Agreements and not do or omit to do anything which might result in any material impairment of any of the rights and benefits assigned by this deed,
- (b) advise the Chargee promptly upon becoming aware of any breach by any Counterparty of any of the material obligations of that Counterparty under an Assigned Agreement,
- (c) not, without first obtaining the consent in writing of the Chargee, amend or vary or purport to amend or vary the terms of any Assigned Agreement, nor waive or release any obligation of any Counterparty under an Assigned Agreement,
- (d) not, without first obtaining the consent in writing of the Chargee, exercise or purport to exercise any right which it may have to cancel or rescind any Assigned Agreement or claim that any Assigned Agreement is frustrated, and,

if any such right arises, notify the Chargee immediately and exercise such right only if required so to do by the Chargee and at such time and in such manner as the Chargee may reasonably direct,

- (e) not, without first obtaining the consent in writing of the Chargee, commence arbitration or other legal proceedings under or in connection with any Assigned Agreement,
- (f) deposit with the Chargee an original of each of the Assigned Agreements and all documents relating to them including all amendments, variations or extensions from time to time made to them and any Security, guarantees, indemnities and other security of any nature now or in the future held by the Chargor in respect of any Assigned Agreement,
- (g) on request by the Chargee, promptly produce to the Chargee such information relating to the Assigned Agreement as the Chargee may from time to time reasonably require,
- (h) promptly upon receipt, give to the Chargee a copy of any notice, certificate or other communication received by the Chargor in relation to an Assigned Agreement apart from routine day-to-day communications not materially affecting the rights or obligations of either a Counterparty or the Chargor, and
- (i) following the occurrence of an Event of Default which is continuing, pay to the Chargee promptly upon receipt and to such account as the Chargee notifies to the Chargor, all money from time to time received under or in connection with the Assigned Agreements and hold all such moneys on trust for the Chargee until such payment

8 9 *Failure to comply*

Subject to clause 8 1, if the Chargor fails to comply with any of its obligations under this clause the Chargee may take such steps as it considers reasonably necessary to procure compliance with such obligations at the cost of the Chargor

9. Enforcement of Security

9 1 *Powers of the Chargee*

Following the occurrence of an Event of Default which is continuing, this deed shall become enforceable and the Chargee may immediately or at any time thereafter

- (a) appoint one or more persons as an Administrator of the Chargor in accordance with schedule B1 to the Insolvency Act,
- (b) exercise the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed,
- (c) subject to s 72A of and paragraph 43 of Schedule A1 to the Insolvency Act, appoint one or more persons as a receiver and manager or administrative receiver of any Charged Property,
- (d) exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act,

- (e) by notice to the Chargor end the Chargor's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property,
- (f) to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Chargee shall value such Charged Property by reference to an independent valuation or other procedure selected by the Chargee acting reasonably

9.2 *Powers under the LPA*

- (a) S 103 of the LPA will not apply to this deed
- (b) The power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

9.3 *Administrators*

If the Chargee appoints two or more persons as Administrator of the Chargor, the appointment may specify whether those persons are to act jointly or concurrently

9.4 *Receivers*

- (a) Following the occurrence of an Event of Default which is continuing, or if so requested by the Borrower, the Chargee may appoint any Receiver upon such terms as to remuneration and otherwise as the Chargee thinks fit and the maximum rate specified in s 109(6) of the LPA shall not apply
- (b) Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Chargee
- (c) Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally
- (d) The Chargee may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Chargee appoints any other person as Receiver in his place

10. **Powers of Receiver and Chargee**

10.1 *Statutory powers*

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act which powers are incorporated in this deed

10 2 *Additional powers*

By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power

- (a) which the Chargor would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property, and
- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the Chargor in connection with any exercise of such powers

10 3 *Possession*

If, following the occurrence of an Event of Default which is continuing, the Chargee, any Receiver or any delegate of either of them takes possession of any Charged Property it may go out of possession at any time

11. **Delegation of Powers by the Chargee or Receiver**

11 1 *Delegation*

The Chargee or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Chargee or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Chargee or such Receiver may think fit

11 2 *Liability for delegates*

Neither the Chargee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate

12. **Exclusion of Liability**

12 1 *No obligation to recover*

Neither the Chargee nor any Receiver are under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property

12 2 *Liability as mortgagee in possession*

If the Chargee or any Receiver takes possession of any Charged Property, they will not be liable to account to the Chargor for anything except actual receipts or be liable to the Chargor for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable

12 3 *Losses on enforcement*

The Chargee or any Receiver will not be liable to the Chargor for any loss or damage arising from

- (a) any sale of any Charged Property,
- (b) any act, default or omission of the Chargee or any Receiver in relation to any Charged Property, or
- (c) any exercise or non-exercise by the Chargee or any Receiver of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Chargee or any Receiver

13. **Reimbursement and Indemnity**

13 1 *Reimbursement*

The Chargor shall pay to the Chargee on demand

- (a) any money paid by the Chargee or any Receiver
 - (i) as a result of the Chargee or any Receiver taking action which the Chargee or any Receiver considers reasonably necessary in connection with any Charged Property or to procure compliance with any obligation of the Chargor in this deed, or
 - (ii) in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,
- (b) all costs, fees, taxes and expenses incurred by the Chargee or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Chargee's rights under this deed

13 2 *Indemnity*

The Chargor shall indemnify the Chargee and any Receiver against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way incurred for anything done or omitted to be done in the exercise or purported exercise of its powers pursuant to this deed unless such liabilities, claims and expenses are caused by its fraud, gross negligence or wilful misconduct

14. **Application of Sums Realised**

14 1 *Order of application*

Subject to claims having priority to the Security created by this deed all money recovered by the Chargee or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order

- (a) in payment of all costs, fees, taxes and expenses incurred by the Chargee or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver,
- (b) in payment of remuneration to any Receiver,
- (c) in or towards payment of the Secured Liabilities, and
- (d) the balance (if any) will be applied as required by law

14.2 *Contingent or future liabilities*

Until the Secured Liabilities are paid in full, if any money is received by the Chargee or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Chargee or any Receiver may hold some or all of such money in a suspense account

15. **Protection of Persons Dealing with the Chargee or Receiver**

15.1 No person dealing with the Chargee or any Receiver will be concerned to enquire

- (a) whether any event has happened upon which any of the powers conferred by this deed may have arisen or be exercisable,
- (b) otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- (c) whether any Secured Liabilities remain owing

16. **Notice of Subsequent Charge**

If the Chargee receives notice of any Security or other interest affecting any Charged Property

- (a) it may open a new account for the Chargor in its books and may transfer any outstanding balance owing by the Chargor to such new account,
- (b) if it does not open a new account then, unless it gives express written notice to the contrary to the Chargor, all payments made by the Chargor to it will as from the time of receipt of such notice be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities

17. **Further Assurance**

When required by the Chargee or any Receiver the Chargor shall, at its own cost

- (a) execute a charge by way of legal mortgage, assignment by way of security or fixed charge over any assets of the Chargor and such legal mortgage, assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other

provisions including any similar to those in this deed as the Chargee may reasonably require,

- (b) execute any documents or do any other thing which the Chargee or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Chargee or any Receiver under this deed, and
- (c) convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Chargee or any Receiver may require in connection with any enforcement of any Security created by this deed

18. Power of Attorney by Chargor

The Chargor irrevocably and by way of security appoints the Chargee, any person selected by the Chargee and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in their name and on their behalf to execute any document or do any act or thing which the Chargor is obliged to execute or do under this deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Chargee or any Receiver under this deed or otherwise for any of the purposes of this deed

19. Discharge of Security

19 1 *Discharge conditional*

Any discharge of the Chargor by the Chargee in reliance on a payment or security received by the Chargee will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Chargee will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security

19 2 *Retention of security*

Following any discharge of the Chargor made by the Chargee in reliance on a payment or security the Chargee may retain the security constituted by this deed until the expiry of the maximum period within which such payment or security can be avoided, reduced or invalidated for any reason. If the person making such payment or giving such security goes into liquidation or administration or equivalent proceedings in any foreign jurisdiction within that period the Chargee may retain the security constituted by this deed for as long as they think fit

20. Redemption

After the repayment or discharge in full of the Secured Liabilities the Chargee will at the request and cost of the Chargor release the Charged Property from the Security created by this deed

21. Miscellaneous

21 1 Possession

The Chargor shall be entitled to possession of any Real Property forming part of the Charged Property until termination of such right by the Chargee under clause 9 1 (*Powers of the Chargee*)

21 2 Third Party Rights

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 to enjoy the benefit of any term of this deed

21 3 Continuing Security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Chargee

21 4 Other Security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Chargee or any other person of any other security at any time held by the Chargee

21 5 Consolidation

The restrictions on the right of consolidating mortgage securities contained in s 93 of the LPA will not apply to this deed

21 6 Land Registry Consent

By executing this deed the Chargor consents to the entry of the following restriction against any registered titles (and any unregistered properties subject to compulsory first registration) which are at any time subject to this deed

"No [disposition or specify type of disposition] of the registered estate [(other than a charge)] by the proprietor of the registered estate[, or by the proprietor of any registered charge, not being a charge registered before the entry of the restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge [date] in favour of [chargee] referred to in the charges register [or [their conveyancer or specify appropriate details]] "

22 Law

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law

23. Jurisdiction

23 1 Jurisdiction of English courts

(a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the

existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in clause 23 (*Law*)) (a "**Dispute**")

- (b) The Chargee and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary.
- (c) This clause is for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Chargor and signed on behalf of the Chargee on the date shown at the beginning of this deed.

SCHEDULE 1

Assigned Agreements

- 1 Any building contract, all existing and future warranty agreements which relate to any Real Property or the development of it
- 2 Any existing or future agreement relating to the acquisition, construction, management, design, development, operation or use of any Real Property

SCHEDULE 2

Real Property

Bourne

- 1 The land on the south and west side of Tunnel Bank Road, Bourne PE10 0DJ registered at the land registry with title number LL318521

Grantham

- 2 The property known as Easton Cold Store, Burton Lane, Easton, Grantham NG33 5AU and pipelines and boreholes registered at the land registry with title numbers LL240841, LL200614 and LL318914

Depot, Northampton

- 3 The land to the north west of Lodge Way, Ducton, Northampton (known as Depot Trailer Park and VMU) registered at the land registry with title numbers NN164303, NN53844 and NN143645

ND House, Northampton

The land and buildings on the north east side of Harleston Road, Northampton (known as ND House, Lodge Way, Northampton NN5 7SL) registered at the land registry with title number NNK NN143645

We hereby certify that this is a true copy of the original

Clyde & Co LLP
Clyde & Co LLP

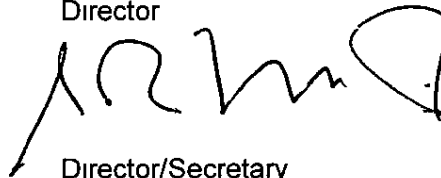
Date 20/11/13

EXECUTED as a deed by)

C G I S LOGISTICS LIMITED)
acting by a director and its secretary)
or by two directors or by a director or)
the secretary in the presence of a witness)



Director



Director/Secretary

Witness Signature

Monica T.

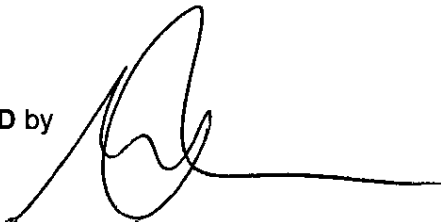
Witness Name

Monica Polanco Tamayo

Witness Address

*Hat 1 Pond House,
Pond Place, SW3 6QU*

SIGNED by



For and on behalf of C.G.I.S. GROUP (No.3) INTERMEDIATE LIMITED

Certified true copy of the original

Paul Hastings (Europe) LLP
Paul Hastings (Europe) LLP

Date: *19/11/2013*