



Registration of a Charge

Company name: **THE WILD BEER CO LTD**

Company number: **08092470**

Received for Electronic Filing: **30/08/2018**



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Details of Charge

Date of creation: **13/08/2018**

Charge code: **0809 2470 0010**

Persons entitled: **TRUSTEES OF WILD BEER ZERO 2014**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **RICHARD JOHN OWEN**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8092470

Charge code: 0809 2470 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th August 2018 and created by THE WILD BEER CO LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th August 2018 .

Given at Companies House, Cardiff on 3rd September 2018

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 deed is dated 13 August 2018

PARTIES

- (1) The Wild Beer Co Ltd, incorporated and registered in England and Wales with company number 08092470, whose registered office is at Lower Westcombe Farm, Evercreech, Shepton Mallett, Somerset BA4 6ER (the **Borrower**); and
- (2) Trustees of Wild Beer Zero 2014, a Small Self-administered Pension Scheme (SSAS) whose address is C/O Philip Channack, Unity Centre, 7 Unity Street, Bristol BS1 5HH (the **Lender**).

BACKGROUND

- (A) The Lender has agreed, pursuant to the Loan Agreement, to provide the Borrower with loan facilities on a secured basis.
- (B) Under this deed, the Borrower provides security to the Lender for the loan facilities made available under the Loan Agreement.

AGREED TERMS

1 Definitions and interpretation

2 Definitions

The following definitions apply in this deed:

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Delegate: any person appointed by the Lender or any Receiver pursuant to clause 72, and any person appointed as attorney of the Lender, Receiver or Delegate.

Environment: the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

Environmental Law: all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.

Equipment: the equipment and machinery described or referred to in Schedule 1 (including any component parts of those assets from time to time held by the Borrower (whether or not attached to those assets)), together with all additions, alterations, substitutions, replacements, renewals or modifications of or to those assets from time to time, and all accessories to those assets from time to time

replacements, renewals or modifications of or to those assets from time to time, and all accessories to those assets from time to time (including maintenance and other records, manuals, handbooks, data, drawings and schematics relating to those assets or documents relating to warranties and patent indemnities given by manufacturers or suppliers of those assets).

Event of Default:	means any of the events set out at clause (6) of the Loan Agreement.
Loan Agreement:	the Loan Agreement dated 5 March 2015 between the Borrower and the Lender for the provision of the loan facilities secured by this deed.
Insurance Policies:	all the contracts and policies of insurance effected or maintained from time to time in respect of the Equipment.
LPA 1925:	the Law of Property Act 1925.
Receiver:	a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Lender under clause 46.
Relevant Agreement:	means: <ul style="list-style-type: none">(a) each agreement for the maintenance, repair or upkeep of the Equipment and any guarantee, warranty or security for the performance of any such agreement; and(b) all other contracts, guarantees, appointments, warranties, indemnities and other documents relating to the Equipment to which the Borrower is a party, which are in its favour or of which it has the benefit.
Secured Assets:	all the assets, property and undertaking for the time being subject to any Security created by, or pursuant to, this deed.
Secured Liabilities:	all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Agreement or this deed (including, without limitation, those arising under clause 103.1.2), together with all interest (including, without limitation, default interest) accruing in respect of such monies, obligations or liabilities.

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

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

3 Interpretation

In this deed:

- 3.1.1 clause and Schedule headings shall not affect the interpretation of this deed;
- 3.1.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- 3.1.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 3.1.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 3.1.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees;
- 3.1.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 3.1.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 3.1.8 a reference to **writing** or **written** includes fax but not e-mail;
- 3.1.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 3.1.10 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- 3.1.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed;
- 3.1.12 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and

shall not limit the sense of the words, description, definition, phrase or term preceding those terms;

- 3.1.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
- 3.1.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 3.1.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 3.1.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 3.1.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 3.1.18 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

3.1.19 Clawback

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

4 Perpetuity period

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

5 Schedule

The Schedule forms part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedule.

6 Covenant to pay

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

7 Grant of security

8 Legal mortgage

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first legal mortgage, the Equipment.

9 Fixed charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first fixed charge:

- 9.1.1 all its rights in each Insurance Policy, including the proceeds of any claims under any Insurance Policy, to the extent not effectively assigned under clause 9.1.5;
- 9.1.2 the benefit of each Relevant Agreement, to the extent not effectively assigned under clause 9.1.5;
- 9.1.3 the benefit of all other contracts, guarantees, appointments, warranties relating to the Equipment and other documents to which the Borrower is a party, which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), to the extent not effectively assigned under clause 9.1.5; and
- 9.1.4 all authorisations (statutory or otherwise) held or required in connection with the use of any Secured Assets, and all rights in connection with them.

9.1.5 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee assigns to the Lender, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- 9.1.6 all its rights in each Insurance Policy, including the proceeds of any claims under any Insurance Policy;
- 9.1.7 the benefit of each Relevant Agreement;
- 9.1.8 the benefit of all other contracts, guarantees, appointments, warranties relating to the Equipment and other documents to which the Borrower is a party, which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), to the extent not effectively assigned under clause 9.1.6 or clause 9.1.7; and
- 9.1.9 all authorisations (statutory or otherwise) held or required in connection with the use of any Secured Assets, and all rights in connection with them,

provided that nothing in this clause 9.1.5 shall constitute the Lender as mortgagee in possession.

10 Liability of the Borrower

11 Liability not discharged

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

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

11.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

11.1.3 any other act or omission that, but for this clause 11, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

11.1.4 Immediate recourse

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

12 Representations and warranties

13 Representations and warranties

The Borrower makes the representations and warranties set out in this clause 12 to the Lender.

14 Ownership of Secured Assets

The Borrower is the sole legal and beneficial owner of, and has good, valid and marketable title to the Secured Assets.

15 No Security

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

16 No adverse claims

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

17 No fixing

None of the Equipment (or any part of them) is or will be treated as being fixed to any land, premises or other property.

18 No adverse covenants

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

19 No breach of laws

There is no breach of any law or regulation that materially and adversely affects the Secured Assets.

20 No interference in enjoyment

No facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use.

21 Avoidance of security

No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise.

22 No prohibitions

There is no prohibition on assignment in any Insurance Policy or Relevant Agreement, and the entry into this deed by the Borrower does not and will not constitute a breach of any Insurance Policy or Relevant Agreement or any other agreement, instrument or obligation binding on the Borrower or its assets.

23 Environmental compliance

The Borrower has, at all times, complied in all material respects with all applicable Environmental Law.

24 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms.

25 Times for making representations and warranties

The representations and warranties set out in clause 14 to clause 24 are made by the Borrower on the date of this deed are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

26 Covenants

27 Negative pledge and disposal restrictions

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

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

27.1.2 sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or

27.1.3 create or grant (or purport to create or grant) any interest in any Secured Asset in favour of a third party.

27.1.4 Preservation of Secured Assets

The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or diminish the value of any of the Secured Assets (except for expected fair wear and tear) or the effectiveness of the security created by this deed.

28 Relevant Agreements

The Borrower shall not, without the prior written consent of the Lender:

28.1.1 waive any of its rights under any Relevant Agreement; or

28.1.2 supplement, amend, novate, terminate or permit termination of any Relevant Agreement.

28.1.3 Borrower's waiver of set-off

The Borrower waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Borrower under this deed).

29 Compliance with laws and regulations

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

29.1.2 The Borrower shall:

- (a) comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of them or any part of them;
- (b) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset; and
- (c) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Secured Assets.

(d) Enforcement of rights

The Borrower shall use its best endeavours to:

29.1.3 procure the prompt observance and performance of the covenants and other obligations imposed on the Borrower's counterparties; and

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

29.1.5 Notice of misrepresentations and breaches

The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

29.1.6 any representation or warranty set out in clause 12 that is incorrect or misleading in any material respect when made or deemed to be repeated; and

29.1.7 any breach of any covenant set out in this deed.

29.1.8 Notices to be given by Borrower

The Borrower shall immediately at the request of the Lender:

29.1.9 give notice to the relevant insurers of the assignment of the Borrower's rights and interest in, and under, each Insurance Policy (including the proceeds of any claims under that Insurance Policy) pursuant to clause 9.1.6 and procure that each addressee of any such notice promptly provides an acknowledgement of the Lender's interest to the Lender;

29.1.10 give notice to the other parties to each Relevant Agreement of the assignment of the Borrower's rights and interest in and under that Relevant Agreement pursuant to clause 9.1.7 and procure that each addressee of any such notice will promptly provide an acknowledgement of the Lender's interest to the Lender; and

29.1.11 give notice to the other parties to each other contract, guarantee, appointment, warranty or authorisation relating to the Equipment and any other document to which the Borrower is a party of the assignment of the Borrower's rights and interest in and under it pursuant to clause 9.1.8 or clause 9.1.9 and procure that each addressee of any such notice will promptly provide an acknowledgement of the Lender's interest to the Lender.

29.1.12 Notice of mortgage

The Borrower:

29.1.13 shall, if so requested by the Lender, affix to and maintain on each Chattel in a conspicuous place, a clearly legible identification plate containing the following wording:

"NOTICE OF LEGAL MORTGAGE

This [DESCRIPTION OF ITEM] and all additions to it and ancillary equipment are subject to a legal mortgage dated [DATE] in favour of Wild Beer Zero 2014."

29.1.14 shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with clause 29.1.13.

29.1.15 Maintenance of Equipment

The Borrower shall:

29.1.16 at its own expense, maintain each Chattel in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;

29.1.17 at its own expense, renew and replace any parts of the Equipment when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value;

29.1.18 keep or procure to be kept accurate, complete and up to date records of all repairs, servicing and maintenance carried out on the Equipment;

29.1.19 permit the Lender, or such persons as it may nominate, at all reasonable times and on reasonable notice to enter on any premises of the Borrower to effect such maintenance or repairs to the Equipment as the Lender or its nominee considers necessary; and

29.1.20 not permit any Chattel to be:

- (a) used or handled, other than by properly qualified and trained persons;
- (b) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this deed; or
- (c) to be overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurance Policies.

(d) Documents

The Borrower shall, if so required by the Lender, deposit with the Lender and the Lender shall, for the duration of this deed, be entitled to hold all:

29.1.21 deeds and documents of title and log books relating to the Secured Assets that are in the possession or control of the Borrower and, if these are not within the possession or control of the Borrower, the Borrower undertakes to obtain possession of all deeds and documents of title and log books;

29.1.22 Insurance Policies; and

29.1.23 Relevant Agreements.

29.1.24 Information

The Borrower shall:

29.1.25 give the Lender such information concerning the location, condition, use and operation of the Secured Assets as the Lender may require;

29.1.26 permit any persons designated by the Lender and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice; and

29.1.27 promptly notify the Lender in writing of any action, claim or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

29.1.28 Insurance

The Borrower shall:

29.1.29 insure, and keep insured, the Secured Assets against:

- (a) loss or damage by fire or terrorist acts;
- (b) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Borrower; and
- (c) any other risk, perils and contingencies as the Lender may reasonably require.

Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Lender, and must be for not less than the replacement value of or, if higher, the cost of reinstating the relevant Secured Assets.

29.1.30 if requested by the Lender, produce to the Lender each policy, certificate or cover note relating to the insurance required by clause 29.1.29; and

29.1.31 if requested by the Lender, procure that a note of the Lender's interest is endorsed upon each Insurance Policy maintained by it or any person on its behalf in accordance with clause 29.1.29 and that the terms of each such Insurance Policy require the insurer not to invalidate the policy as against the Lender by reason of the act or default of any other joint or named insured and not to cancel it without giving at least 30 days' prior written notice to the Lender.

29.1.32 Insurance premiums

The Borrower shall:

29.1.33 promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that Insurance Policy in full force and effect; and

29.1.34 (if the Lender so requires) give to the Lender copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy.

29.1.35 No invalidation of insurance

The Borrower shall not do or omit to do, or permit to be done or omitted, any thing that may invalidate or otherwise prejudice any Insurance Policy.

30 Proceeds from Insurance Policies

All monies payable under any Insurance Policy at any time (whether or not the security constituted by this deed has become enforceable) shall:

30.1.1 immediately be paid to the Lender;

30.1.2 (if they are not paid directly to the Lender by the insurers) be held by the Borrower as trustee of the same for the benefit of the Lender (and the Borrower shall account for them to the Lender); and

30.1.3 be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or, after the security constituted by this deed has become enforceable and if the Lender so directs, in or towards discharge or reduction of the Secured Liabilities.

30.1.4 Payment of outgoings

The Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender.

31 Compliance with covenants

The Borrower shall observe and perform all covenants, stipulations and conditions to which any Secured Assets, or the use of them, is or may be subjected and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed.

32 Maintenance of interests in Secured Assets

The Borrower:

32.1.1 shall not, without the prior written consent of the Lender:

- (a) grant, or agree to grant, any licence or lease affecting the whole or any part of any Secured Assets; or
- (b) in any other way dispose of, or agree to dispose of, surrender or create any legal or equitable interest in the whole or any part of any Secured Assets;

32.1.2 shall keep the Secured Assets (to the extent not otherwise in the possession of the Lender pursuant to clause (d)) in its sole and exclusive possession at the location (if any) specified in Schedule 1 or at such other location as the Lender may consent in writing and shall not take the Secured Assets, or allow them to be taken, out of England and Wales; and

32.1.3 shall, if required by the Lender, in the case of any Secured Assets located on leasehold premises, obtain evidence in writing from any lessor of such premises that it waives absolutely all and any rights it may have now or at any time over any such Secured Assets.

32.1.4 Annexation

The Borrower shall not, without the Lender's prior written consent, annex, fix or otherwise secure or allow any such annexation, fixing or securing of any Chattel to any premises, land or buildings if the result of such action or omission is that the Chattel, or any part of it, would or might become a fixture or fitting.

33 Environment

The Borrower shall, in respect of each Chattel:

- 33.1.1 comply with all the requirements of Environmental Law both in the conduct of its general business and in the management, possession or use of that Chattel; and
- 33.1.2 obtain and comply with all authorisations, permits and other types of licences necessary under Environmental Law.

34 Powers of the Lender

35 Power to remedy

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

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

35.1.3 Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed, shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with clause 80.

35.1.4 Exercise of rights

35.1.5 The rights of the Lender under clause 35 are without prejudice to any other rights of the Lender under this deed.

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

35.1.7 Lender has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

36 Conversion of currency

36.1.1 For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Lender may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this clause 36) from their existing currencies of denomination into any other currencies of denomination that the Lender may think fit.

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

36.1.3 Each reference in this clause 36 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

36.1.4 New accounts

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

36.1.6 If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, under clause 36.1.5, then, unless the Lender gives express written notice to the contrary to the Borrower, all payments made by the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt of the relevant notice by the Lender.

36.1.7 Indulgence

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

37 When security becomes enforceable

38 Security becomes enforceable on Event of Default

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

39 Discretion

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

40 Enforcement of security

41 Enforcement powers

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

41.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 38.

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

41.1.4 Extension of statutory powers

The statutory powers of sale, leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute shall be exercisable by the Lender under this deed and are extended so as to authorise the Lender and any Receiver, whether in its own name or in that of the Borrower, to:

41.1.5 grant a lease or agreement to lease;

41.1.6 accept surrenders of leases; or

41.1.7 grant any option of the whole or any part of the Equipment with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Borrower, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit.

42 Access on enforcement

42.1.1 At any time after the Lender has demanded payment of the Secured Liabilities or if the Borrower defaults in the performance of its obligations under this deed or the Loan Agreement, the Borrower will allow the Lender or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Lender or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to the Borrower for, or by any reason of, that entry.

42.1.2 At all times, the Borrower must use its best endeavours to allow the Lender or its Receiver access to any premises for the purpose of clause 42.1.1 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

42.1.3 Prior Security

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

42.1.4 redeem that or any other prior Security;

42.1.5 procure the transfer of that Security to it; and

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

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

43 Protection of third parties

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

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

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

43.1.3 how any money paid to the Lender, any Receiver or any Delegate is to be applied.

43.1.4 Privileges

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

44 No liability as mortgagee in possession

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

45 Conclusive discharge to purchasers

The receipt of the Lender, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

46 Receiver

47 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets.

48 Removal

The Lender may, without further notice, (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

49 Remuneration

The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

50 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

51 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Secured Assets.

52 Agent of the Borrower

Any Receiver appointed by the Lender under this deed shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each

Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

53 Powers of Receiver

54 General

54.1.1 Any Receiver appointed by the Lender under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 54.1.4 to clause 71.

54.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

54.1.3 Any exercise by a Receiver of any of the powers given by clause 53 may be on behalf of the Borrower, the directors of the Borrower or himself.

54.1.4 Repair and improve Secured Assets

A Receiver may undertake or complete any works or repairs, alterations, additions, replacements or other acts for the protection or improvement of the Secured Assets as he thinks fit.

55 Grant or surrender leases

A Receiver may grant, or accept surrenders of, any leases, lettings or hire affecting any of the Equipment on any terms and subject to any conditions that he thinks fit.

56 Employ personnel and advisers

A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any person or any person appointed by the Borrower.

57 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Lender may prescribe or agree with him.

58 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

59 Remove Secured Assets

A Receiver may enter any premises where any Secured Assets are located and sever, dismantle and remove any Secured Assets from the premises without the Borrower's consent.

60 Manage Secured Assets

A Receiver may do all such things as may be necessary for the ownership, management or operation of the Secured Assets.

61 Dispose of Secured Assets

A Receiver may grant options and licences over all or any part of the Equipment, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of), all or any of the Secured Assets in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

62 Valid receipts

A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

63 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Borrower and any other person that he may think expedient.

64 Bring proceedings

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as he thinks fit.

65 Insurance

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 79, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, any insurance.

66 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

67 Borrow

A Receiver may, for any of the purposes authorised by this clause 53, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Lender consents, terms under which that security ranks in priority to this deed).

68 Redeem prior Security

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

69 Delegation

A Receiver may delegate his powers in accordance with this deed.

70 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.

71 Incidental powers

A Receiver may do any other acts and things that he:

71.1.1 may consider desirable or necessary for realising any of the Secured Assets;

71.1.2 may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or

71.1.3 lawfully may or can do as agent for the Borrower.

72 Delegation

73 Delegation

The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 84).

74 Terms

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

75 Liability

Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

76 Application of proceeds

77 Order of application of proceeds

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

77.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;

77.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and

77.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

77.1.4 Appropriation

Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

78 Suspense account

All monies received by the Lender, a Receiver or a Delegate under this deed (other than sums received pursuant to any Insurance Policy, which are not going to be applied in or towards discharge of the Secured Liabilities):

78.1.1 may, at the discretion of the Lender, Receiver or Delegate, be credited to any suspense or securities realised account;

78.1.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and

78.1.3 may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

79 Costs and indemnity

80 Costs

The Borrower shall, promptly on demand, pay to, or reimburse, the Lender and any Receiver on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

80.1.1 this deed or the Secured Assets;

80.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or

80.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Borrower) at the rate and in the manner specified in the Loan Agreement.

81 Indemnity

The Borrower shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional

costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- 81.1.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;
- 81.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- 81.1.3 any default or delay by the Borrower in performing any of its obligations under this deed.

Any past or present employee or agent may enforce the terms of this clause 81 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

82 Further assurance

- 82.1 The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:
 - 82.1.1 creating, perfecting or protecting the security intended to be created by this deed;
 - 82.1.2 facilitating the realisation of any Secured Asset; or
 - 82.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Secured Asset,
- 82.2 including, without limitation, (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

83 Power of attorney

84 Appointment of attorneys

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

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

84.1.3 Ratification of acts of attorneys

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 84.

85 Release

Subject to clause 103, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Secured Assets from the security constituted by this deed.

86 Assignment and transfer

87 Assignment by Lender

87.1.1 At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this deed.

87.1.2 The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Secured Assets and this deed that the Lender considers appropriate.

87.1.3 Assignment by Borrower

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

88 Set-off

89 Lender's right of set-off

The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 88 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

90 No obligation to set off

The Lender is not obliged to exercise its rights under clause 89. If, however, it does exercise those rights it must promptly notify the Borrower of the set-off that has been made.

91 Exclusion of Borrower's right of set-off

All payments made by the Borrower to the Lender under this deed shall be made without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

92 Amendments, waivers and consents

93 Amendments

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

94 Waivers and consents

94.1.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any

other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

- 94.1.2 A failure to exercise, or a delay in exercising, any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

94.1.3 Rights and remedies

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

95 Severance

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

96 Counterparts

97 Counterparts

- 97.1.1 This deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

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

98 Third party rights

99 Third party rights

- 99.1.1 Except as expressly provided in this deed, a person who is not a party to this deed (other than a permitted successor or assign, any Receiver or any Delegate) 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. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

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

100 Further provisions

101 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured

Liabilities at any time. No prior security held by the Lender over the whole or any part of the Secured Assets shall merge in the security created by this deed.

102 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

103 Discharge conditional

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

103.1.1 the Lender or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

103.1.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

103.1.3 Certificates

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

104 Consolidation

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

105 Notices

106 Delivery

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

106.1.1 in writing;

106.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and

106.1.3 sent to:

(a) the Borrower at its registered office

Attention: Andrew Cooper

(b) the Lender at:

Unity Centre, 7 Unity Street, Bristol BS1 7HH

Attention: Philip Channack

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

107 Receipt by Borrower

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

107.1.1 if delivered by hand, at the time it is left at the relevant address;

107.1.2 if posted by pre-paid first class post or other next working day delivery service, on the second Business Day after posting; and

107.1.3 if sent by fax, when received in legible form.

A notice or other communication given as described in clause 107.1.1 or clause 107.1.3 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

108 Receipt by Lender

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

109 Service of proceedings

This clause 105 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

110 Governing law and jurisdiction

111 Governing law

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

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule 1 - Equipment

Description	Number
Cylindro Conical Fermenting/conditioning Vessels 32 HL capacity Manufactured by Zhejiang Dayu Company. The vessels are constructed in stainless steel fitted with cooling jackets and insulated with fully welded stainless steel cladding. The vessels are mounted on 3 tubular stainless steel legs The vessels are pressure tested to 2 Bar and have an operating pressure of 1 Bar	3
Cylindro Conical Fermenting/conditioning Vessels 32 HL capacity Manufactured by Malrex. The vessel is constructed in stainless steel fitted with cooling jackets and insulated with fully welded stainless steel cladding. The vessel is mounted on 4 tubular stainless steel legs	1
Cylindro Conical Fermenting/conditioning Vessels 60 HL capacity(30UKBBL working) Manufactured by Malrex. The vessels are constructed in stainless steel fitted with cooling jackets and insulated with fully welded stainless steel cladding. The vessels are mounted on 4 tubular stainless steel legs The vessels are pressure tested to 3 Bar and have an operating pressure of 1.5 Bar	2
Conditioning tank Vertical stainless steel vessel with dished top and bottom. 24HL capacity .manufactured by Malrex	1
Hot liquor tank - damaged	1
Brewhouse consisting of mash tun,kettle,work platform,heat exchanger,hop seed strainer and associated pipe,valves and pump Working capacity 15 to18BBL depending on product gravity	1
Bottle filling equipment consisting of CIMEC DPS American bottling machine type 9/9/1 complete with additional enclosed plexi-glass top for enhanced airborne contamination reduction, 5 lane in feed conveyor/feed table ,rotary collection table and various bottle change parts	1
Second Kettle - Purchased new from Malrex - Working capacity 15 to18BBL depending on product gravity	1
Cylindro Conical Fermenting/conditioning Vessels Manufactured by Staes. 7400L capacity. The vessels are pressure rated to 3 Bar. The vessel is constructed in stainless steel fitted with cooling jackets and insulated with fully welded stainless steel cladding. The vessel is mounted on stainless steel legs Project ref Ref WWG 9586V4N	2
30BBL Heat exchanger and Packo Hot wort pump	1

Executed as a deed by **The Wild Beer Company Limited** acting by Andrew Cooper, a director, in the presence of:

A. Thirby

[SIGNATURE OF WITNESS]

[NAME, ADDRESS AND OCCUPATION OF WITNESS]

Richard Calver

Director

Richard Calver

Manor Farm

Milton Clevedon

BA46NS

Company Director

Executed as a deed by **Wild Beer Zero 2014 Pension Scheme**, acting by Richard Owen, its administrator, in the presence of:

A. Thirby

[SIGNATURE OF WITNESS]

[NAME, ADDRESS AND OCCUPATION OF WITNESS]

Richard Calver

Manor Farm

Milton Clevedon

Evercreech

BA46NS

Company director

Richard Owen