



Registration of a Charge

Company name: **OCULUS-DEVELOPMENTS LIMITED**

Company number: **08692538**



X5CJBD11

Received for Electronic Filing: **02/08/2016**

Details of Charge

Date of creation: **29/07/2016**

Charge code: **0869 2538 0003**

Persons entitled: **NATIONWIDE BUILDING SOCIETY**

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: **LIZ COOPER, DWF LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8692538

Charge code: 0869 2538 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2016 and created by OCULUS-DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd August 2016 .

Given at Companies House, Cardiff on 3rd August 2016

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED 29 July 2016

Nationwide Building Society

DEED OF RENTAL ASSIGNMENT

Assignor: OCULUS-DEVELOPMENTS LIMITED
Borrower: MCDONNELL ASSOCIATES LIMITED

IMPORTANT – PLEASE READ THE FOLLOWING NOTE BEFORE EXECUTING THIS DEED OF ASSIGNMENT

This Deed of Assignment is an important legal document. Nationwide strongly recommends that you seek the advice of your solicitor or other legal adviser before executing this Deed of Assignment.

- Nationwide will hold this Deed of Assignment as security for all your debts and other liabilities owed to Nationwide. This includes all present and future loans or facilities Nationwide has granted or may in the future grant to you.
- Your liabilities under this Deed of Assignment will include any liabilities owed under any guarantee which you have given or may give to Nationwide in the future.
- This Deed of Assignment is separate from and not limited by any other security or guarantee which you may have already given or may give to Nationwide in the future.
- This Deed of Assignment contains other terms which affect you.

THIS DEED OF ASSIGNMENT dated 29 July 2016 is made **BETWEEN**
the Assignor and **NATIONWIDE BUILDING SOCIETY** whose principal office is at Nationwide House, Pipers Way, Swindon,
SN38 1NW ("Nationwide")

1 Meaning of certain words

1.1 Definitions

In this Deed of Assignment, unless the context otherwise requires:

Assignor	means the entity whose details appear in Part A of the Schedule;
Authority	means any governmental body, agency, department or regulatory, self regulatory or other authority including, without limitation, local and public authorities and statutory undertakings;
Borrower	means the entity whose details appear in Part B of the Schedule;
Default Rate	means the default interest rate specified in the Facility Letter and if there is more than one Facility Letter and more than one default rate the different default rates shall be applied to such parts of the Indebtedness as Nationwide shall in its absolute discretion deem appropriate;
Disposal	means a sale, transfer, assignment, declaration of trust or other disposal (including by way of lease, tenancy or loan) by a person of all or part of its assets, whether by one transaction or a series of transactions and whether at the same time or over a period of time and "dispose" shall be construed accordingly;
Enforcement Date	means the date on which Nationwide demands the payment or discharge of all or any part of the Indebtedness or, if earlier, any date on, or after, the occurrence of an Event of Default;
Event of Default	has the meaning given to it in the Facility Letter;
Facility Letter	means at any time the facility letter issued by Nationwide and accepted by the Borrower in respect of facilities made available by Nationwide to the Borrower and if there is more than one of them, as the context requires, means each and/or all such facility letters;
Indebtedness	means all moneys, obligations and liabilities to be paid by the Assignor referred to in clause 2;
Permitted Charge	means any Security Right over the Rents which has been granted or permitted to subsist with the prior written consent of Nationwide;
Property	means the property described in Part C of the Schedule;
Rents	means all the right, title, benefit and interest (whether present or future) of the Assignor in and to all rent, licence fees or other sums of money now or at any time received or recoverable by the Assignor from any tenant or licensee of the Property or any part thereof including, without limitation, service charge and insurance payments (whether such tenant's tenancy or licensee's licence be express, implied or by operation of law) and any other income in respect of the Property whatsoever but excluding any Value Added Tax on such sums;
Security Right	means any mortgage, debenture, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security or other security interest or arrangement of any kind having the effect of conferring security of any kind;
Status Change	means: (a) an amalgamation of Nationwide with one or more other building societies pursuant to section 93 of the Building Societies Act 1986; or

- (b) a transfer of all or substantially all its engagements (including all the obligations of Nationwide under this Deed of Assignment) to another building society pursuant to section 94 of the Building Societies Act 1986; or
- (c) a transfer of the whole of Nationwide's business to a company pursuant to section 97 of the Building Societies Act 1986; or
- (d) an alteration in the status of Nationwide by virtue of any statute or statutory provisions which alters, or permits the alteration of the status of building societies generally or building societies which meet specified criteria to that of an institution authorised under the Financial Services and Markets Act 2000 or to a body which is regulated on a similar basis to an institution authorised under the Financial Services and Markets Act 2000;

and "**Successor**" means the resulting building society, company, institution or body;

Subsidiary	shall have the meaning given to it by section 1159 of the Companies Act 2006;
Transfer	has the meaning set out in clause 13.6(b);
Transferee	has the meaning set out in clause 13.6(b).

2 Indebtedness secured on the Rents

2.1 Indebtedness

The Assignor hereby covenants that it will pay to Nationwide all moneys and discharge all obligations and liabilities now or in the future due, owing or incurred to Nationwide by the Assignor when the same become due for payment or discharge whether by acceleration or otherwise. The moneys, obligations or liabilities which are due, owing or incurred to Nationwide may be:

- (a) express or implied;
- (b) present, future or contingent;
- (c) joint or several;
- (d) incurred as principal or under a guarantee or indemnity to Nationwide;
- (e) originally owing to Nationwide or purchased or otherwise acquired by it;
- (f) denominated in Sterling or in any other currency; or
- (g) incurred on any banking or other account or in any other manner whatsoever.

2.2 Other liabilities

The liabilities referred to in clause 2.1 shall, without limitation, include:

- (a) all liabilities arising under this Deed of Assignment including without limitation under clause 8;
- (b) where this Deed of Assignment has been executed by a Partner, all of the obligations and liabilities owed by the Partnership to Nationwide;
- (c) all liabilities under or in connection with foreign exchange transactions, interest rate swaps and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates; and
- (d) interest (both before and after judgement) to date of payment at such rates and upon such terms specified in the Facility Letter, commission, fees and other charges (including interest rate breakage costs) and all legal and all other costs, charges and expenses (including any internal management, monitoring or enforcement costs, charges and expenses of Nationwide) on a full and unqualified indemnity basis which may be incurred by Nationwide in relation

to any of the Indebtedness or any guarantee in respect of any part of the Indebtedness or otherwise in respect of the Assignor or any guarantor of any part of the Indebtedness.

3 Deed of Assignment

3.1 Assignment

The Assignor with full title guarantee as a continuing security for the payment and discharge of the Indebtedness hereby assigns to Nationwide the Rent.

3.2 Assignment provisions

In respect of the Rents:

- (a) they are assigned absolutely but subject to reassignment upon the Indebtedness being paid or discharged in full and there being no future or contingent Indebtedness which may arise, whereupon Nationwide shall, at the request and cost of the Assignor, reassign the Rents to the Assignor;
- (b) Nationwide may (but shall not be obliged to), and the Assignor shall promptly on request by Nationwide, give to any relevant third parties such notices of assignment as Nationwide shall from time to time require;
- (c) Nationwide shall, notwithstanding the assignment, have no responsibility for the performance of the obligations of the Borrower under any lease, agreement or contract and the Assignor shall continue to observe and perform such obligations and shall indemnify Nationwide against any liability for performance or breach of them; and
- (d) Nationwide shall, notwithstanding the assignment, have no responsibility to take any steps to recover the Rents and shall not be under any liability for reason of it either having abstained from taking any such steps or having taken any such steps.

3.3 Credit balances

The Assignor irrevocably and unconditionally agrees that if there shall from time to time be any credit balance on any of the Assignors accounts with Nationwide, Nationwide shall have the absolute right to refuse to permit such credit balance to be utilised or withdrawn by the Assignor whether in whole or in part if at that time there is outstanding any of the Indebtedness which is due for payment.

3.4 Further advances

This Deed of Assignment secures further advances made by Nationwide to the Borrower.

4 Obligations in respect of the Rent

4.1 Undertakings

- (a) *Not dispose*: not assign or dispose or purport to assign or dispose of the Rents in whole or in part or grant, create or permit to subsist any Security Right (whether ranking in priority to, *pari passu* with or subordinate to the security hereby created) on or against the Rents or any part thereof without the express prior written consent of Nationwide.
- (b) *No indulgence*: not release payment or grant time or indulgence in relation to the Rents or suffer to arise any set-off or other adverse rights against the Rents or do or omit to do anything which may delay or prejudice the right of the Nationwide to receive payment of the Rents.

4.2 Value Added Tax

Whilst it is acknowledged that any Value Added Tax payable on the Rents is not assigned to Nationwide, the Assignor hereby undertakes to Nationwide that during the continuance of this security the Assignor will direct that any such Value Added Tax be paid to Nationwide together with the Rents and Nationwide shall forward such Value Added Tax within 21 days of receipt to the Assignor. It shall be the absolute responsibility of the Assignor to issue a receipt for such Value Added Tax to the person who made such payment to Nationwide.

5 Certain powers of Nationwide

5.1 *Exclusion of LPA*

Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed of Assignment and the security created by it.

5.2 *Redemption of Permitted Charges*

At any time on or after the Enforcement Date, or if the holders of any Permitted Charges shall take any step to enforce them or demand the money thereby secured, Nationwide may pay off all or any of the Permitted Charges and take a transfer of the benefit of them or redeem the same, and the money so expended by Nationwide and all costs of and incidental to the transaction incurred by Nationwide shall be repayable by the Assignor to Nationwide on demand, shall constitute part of the Indebtedness and shall bear interest at the Default Rate from the date of payment by Nationwide.

5.3 *Subsequent Security Rights*

If Nationwide receives or has notice (actual or constructive) of any subsequent Security Right affecting the Rents or any part of it or if the continuing nature of this Deed of Assignment is determined for any reason, Nationwide may open a new account for the Assignor. If it does not do so then, unless Nationwide gives express written notice to the contrary to the Assignor for the purposes of this Deed of Assignment, Nationwide shall nevertheless be treated as if it had opened a new account at the time when it received or had such notice and as from that time all payments made by or on behalf of the Assignor to Nationwide shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Assignor to Nationwide at the time when it received such notice.

5.4 *Settlement of accounts*

Nationwide may settle and pay the accounts of any person in whom any prior Security Right may from time to time be vested and any accounts so settled and paid shall as between Nationwide and the Assignor be deemed to be properly settled and paid and shall be binding on the Assignor accordingly. The money so expended by Nationwide shall be repayable by the Assignor to Nationwide on demand, shall constitute part of the Indebtedness and shall bear interest at the Default Rate from the date of payment by Nationwide.

5.5 *Power to remedy*

If the Assignor at any time defaults in complying with any of its obligations contained in this Deed of Assignment, Nationwide shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and the Assignor hereby irrevocably authorises Nationwide and its employees and agents by way of security to do all such things (including, without limitation, entering the Assignor's property) necessary or desirable in connection therewith. Any moneys so expended by Nationwide shall be repayable by the Assignor to Nationwide on demand together with interest at the Default Rate from the date of payment by Nationwide until such repayment, both before and after judgement. No exercise by Nationwide of its powers under this clause 5.5 shall make it liable to account as a mortgagee in possession.

6 Set-off

6.1 *Set-off*

Nationwide shall, with the irrevocable authority of the Assignor and, in addition to and without prejudice to any rights Nationwide may have whether:

- (a) arising by operation of law or otherwise in consequence of the relationship between the parties to this Deed of Assignment; or
- (b) by way of rights of general lien or set-off or as otherwise exist,

be entitled without notice at any time and from time to time to set-off or transfer any sum or sums standing to the credit of any account of the Assignor with Nationwide at any of its branches, of whatever nature and in whatever currency denominated, in or towards satisfaction of any sums due and payable from the Assignor to Nationwide under this Deed of Assignment.

6.2 Additional rights

If the liability in respect of which Nationwide is exercising its rights of set-off is contingent, or not yet payable, it shall automatically be accelerated, and shall accordingly be due and payable, before and at the time of such set-off. If the sums standing to the credit of any account of the Assignor with Nationwide at any of its branches against which set-off is to be made are not due or matured or otherwise payable, they shall notwithstanding anything to the contrary contained in this Deed of Assignment be deemed already to be so for the purposes of the set-off contemplated in clause 6.1 provided that Nationwide shall not be obliged to exercise any right given to it by clause 6.1.

6.3 Waiver

The Assignor hereby waives any right of set-off it may have from time to time in respect of the Indebtedness.

7 Suspense account

7.1 Suspense account

Any moneys received, recovered or realised under the powers conferred under this Deed of Assignment may, at the discretion of Nationwide, be placed in a suspense account and kept there for so long as Nationwide thinks fit pending application from time to time (as Nationwide shall be entitled to do as it may think fit) of such moneys in or towards discharge of the Indebtedness.

8 Indemnities and costs and expenses

8.1 Enforcement costs

The Assignor hereby undertakes with Nationwide to pay on demand all costs, charges and expenses including, without limitation, all legal and all other costs charges and expenses (including any internal management, monitoring or enforcement costs, charges and expenses of Nationwide) on a full and unqualified indemnity basis which may be incurred by Nationwide or by any Receiver in or incidental to the enforcement, attempted enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Deed of Assignment or any of the Rents or in the administration and management of the Assignor's accounts with Nationwide or in the collection of the Indebtedness, together with interest at the Default Rate from the date on which such costs, charges or expenses are incurred until the date of payment by the Assignor (both before and after judgment). Any taxation of such costs, charges and expenses shall be on an indemnity basis.

8.2 Indemnity from Rents

Nationwide and any attorney, agent or other person appointed by Nationwide under this Deed of Assignment and Nationwide's officers and employees (each an "Indemnified Party") shall be entitled to be indemnified out of the Rents in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this Deed of Assignment; or
- (b) any breach by the Assignor of any of its obligations under this Deed of Assignment,

and the Assignor shall indemnify Nationwide against any such matters.

9 Power of attorney

9.1 Power of attorney

The Assignor by way of security hereby irrevocably appoints Nationwide and any Receiver jointly and severally to be its attorney with full power of delegation in its name and on its behalf:

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- (a) to sign, execute, seal, complete and deliver any document, Deed of Assignment, agreement, instruments or act which Nationwide may require for perfecting the title of Nationwide to the Rents or for vesting the same in Nationwide, its nominees or generally for any of the purposes set out in this Deed of Assignment;
- (b) to sign, execute, seal, complete and deliver and otherwise perfect any further security document referred to in clause 12; and
- (c) otherwise generally to sign, seal, execute and deliver all Deed of Assignment, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on Nationwide or a Receiver under this Deed of Assignment or which may be deemed expedient by Nationwide or a Receiver in connection with any realisation or getting in by Nationwide of the Rents or any of them or in connection with any other exercise of any power under this Deed of Assignment.

9.2 *Ratification*

The Assignor shall ratify and confirm all transactions entered into by Nationwide any Receiver, or any delegate of Nationwide in the exercise or purported exercise of Nationwide's or the Receivers respective powers and all things done by Nationwide, such Receiver or delegate by virtue of any power of attorney given by this clause 9.

9.3 *Trustees*

Duration of power:

- (a) where the Assignor is a trustee, the power of attorney granted by this clause 9 is granted under section 25 of the Trustee Act 1925, is for a period of one year from the date of this Deed of Assignment and the Assignor irrevocably agrees to renew it (and such power of attorney shall be deemed to be renewed) from time to time for further periods of one year within five days of a written request from Nationwide;
- (b) for the purposes of section 25(4) of the Trustee Act 1925 Nationwide gives notice to each person falling within the definition of the "Assignor" that:
 - (i) the power of attorney granted by this clause 9 comes into operation on the date of this Deed of Assignment and lasts for one year;
 - (ii) Nationwide is the donee of the power;
 - (iii) the power is given to secure performance by the Assignor of his obligations in this Deed of Assignment; and
 - (iv) the trusts, powers and discretions delegated are those specified in clause 9.1.

9.4 *Irrevocable*

The Assignor hereby acknowledges that the power of attorney hereby granted to Nationwide and its delegates and substitutes is granted irrevocably and for value as part of the security constituted by this Deed of Assignment to secure the proprietary interests of and the performance of obligations owed to the respective donees within the meaning and for the purposes of the Powers of Attorney Act 1971.

9.5 *Lasting powers of attorney*

Without prejudice to clause 9.4 where the Assignor is a trustee the power of attorney granted by clause 9.1 is additionally granted under the Mental Capacity Act 2005 and is granted irrevocably and for value as part of the security constituted by the Deed of Assignment.

10 *Continuing security and other matters*

10.1 *Continuing security*

This Deed of Assignment and the obligations of the Assignor under this Deed of Assignment shall:

- (a) secure the Indebtedness owing to Nationwide by the Assignor and shall be a continuing security notwithstanding any payment or settlement of account or other matter whatsoever;

- (b) be in addition to, and not prejudice or affect, any present or future guarantee, indemnity, Security Right, right or remedy held by or available to Nationwide;
- (c) not merge with or be in any way prejudiced or affected by the existence of any such guarantees, indemnities, Security Rights, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by Nationwide dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable;
- (d) not be discharged or affected by any failure of, or defect in, any agreement given by or on behalf of the Assignor in respect of any Indebtedness nor by any legal limitation in any matter in respect of any Indebtedness or by any other fact or circumstances (whether known or not to the Assignor or Nationwide) as a result of which any Indebtedness may be rendered illegal, void or unenforceable by Nationwide; and
- (e) remain binding on the Assignor notwithstanding any amalgamation, reconstruction, reorganisation, merger, sale or transfer by or involving Nationwide or of the assets of Nationwide and for this purpose this Deed of Assignment and all rights conferred on Nationwide under it may be assigned or transferred by Nationwide accordingly.

10.2 *Other security*

Nationwide shall not be obliged to resort to any guarantees, indemnities, Security Rights or other means of payment now or hereafter held by or available to it before enforcing this Deed of Assignment and no action taken or omitted by Nationwide in connection with any such guarantees, indemnities, Security Rights or other means of payment shall discharge, reduce, prejudice or affect the liability of the Assignor or the Indebtedness, nor shall Nationwide be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such guarantees, indemnities, Security Rights or other means of payment.

10.3 *Settlements conditional*

Any release, discharge or settlement of the Indebtedness shall be conditional upon no security, disposition or payment to Nationwide by the Assignor or any other person being void, set aside, reduced or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled Nationwide shall be entitled to enforce this Deed of Assignment and any other rights it would have been entitled to exercise subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

11 **Partnership issues**

11.1 *Partnership*

Where more than one person comprises the Assignor and such persons are in partnership with each other and/or other persons (a "**Partnership**" and each a "**Partner**") the Assignor represents that all the Rents belong to the Partnership and that the Partners have authorised the execution of this Deed of Assignment. If:

- (a) any of the Partners retires, dies or otherwise ceases to be a Partner ("**Retiring Partner**"); or
- (b) a new person becomes a Partner ("**New Partner**"); or
- (c) the partnership is dissolved,

the Assignor shall immediately inform Nationwide in writing. Nationwide shall have the right to require and the Assignor shall procure that a Retiring Partner and a New Partner signs and delivers and otherwise perfects any deed, assurance, agreement, instrument or act which Nationwide may require. The liability of the Partners (including the liability of the Retiring Partner and a New Partner) for the Indebtedness and the validity, enforceability and continuing security of this Deed of Assignment shall not be affected by the departure of a Retiring Partner from the Partnership and/or the appointment of a New Partner and/or the dissolution of the Partnership.

12 Further assurance

12.1 Further assurance

The Assignor shall if and when at any time required by Nationwide:

- (a) execute such further Security Rights and assurances in favour of Nationwide and do and deliver all such acts and things as Nationwide shall from time to time require over or in relation to all or any of the Rents to secure the Indebtedness or to perfect or protect the security intended to be created by this Deed of Assignment over the Rents or any of them; and
- (b) at any time on or after the Enforcement Date do and execute all acts, deeds and documents which Nationwide may then require to facilitate the realisation of the Rents.

12.2 Certain documentary requirements

Such further assurances shall be prepared by or on behalf of Nationwide at the expense of the Assignor and shall contain;

- (a) an immediate power of sale without notice;
- (b) a clause excluding section 93 of the Law of Property Act 1925 and the restrictions contained in section 103 of the Law of Property Act 1925; and
- (c) such other clauses for the benefit of Nationwide as Nationwide may require.

13 Miscellaneous

13.1 Remedies cumulative

No failure or delay on the part of Nationwide to exercise any power, right or remedy shall operate or be construed as a waiver. Any single or any partial exercise or waiver of any power, right or remedy shall not preclude its further exercise or the exercise of any other power, right or remedy. The powers, rights and remedies provided by this Deed of Assignment are cumulative and are not exclusive of any powers, rights and remedies provided by law.

13.2 Preservation of rights

Nationwide may, in its absolute discretion, grant time or other indulgence or make any other arrangement, variation or release with any person not a party hereto or affecting or concerning any such person in respect of the Indebtedness or in respect of any Security Right or any guarantee for the Indebtedness, without in any such case prejudicing, affecting or impairing the security hereby constituted, or any of the rights, powers or remedies of Nationwide or the exercise of the same, or the Indebtedness or other liability of the Assignor to Nationwide.

13.3 Unfettered discretion

Any liability or power which may be exercised or any determination which may be made under this Deed of Assignment by Nationwide may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give any reasons.

13.4 Limitation of liability

Where the Assignor is acting in their capacity as a trustee or trustees their liability under this Deed of Assignment shall be limited to the extent of the assets for the time being of the trust in respect of which they are acting as trustees.

13.5 Provisions severable

- (a) Each of the provisions of this Deed of Assignment is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Deed of Assignment shall not in any way be affected or impaired thereby.
- (b) If any invalid or unenforceable clause (or part of a clause) would not be invalid or unenforceable if its drafting or effect were modified in any way, the Assignor agrees that Nationwide can require such clause to be modified so as to be valid and enforceable.

- (c) Where more than one person comprises the Assignor and this Deed of Assignment is unenforceable or otherwise ineffective against one or more of the persons comprising the Assignor, the rest of the persons comprising the Assignor shall not be released from their obligations under this Deed of Assignment.

13.6 *Transfer of rights*

- (a) The Assignor may not assign or otherwise transfer any of its rights or obligations under this Deed of Assignment.
- (b) Nationwide may at any time sell, assign, novate, securitise or otherwise transfer all or any part of its rights or obligations under this Deed of Assignment including, without limitation, in connection with a Status Change (a "Transfer") to any person at any time including, without limitation, a Successor (a "Transferee"). The Assignor consents to the disclosure by Nationwide of any information and documentation concerning the Assignor to any prospective Transferee.
- (c) If there is a Transfer by Nationwide the Assignor will be bound to the Transferee and the rights and obligations of the Assignor under this Deed of Assignment will remain the same. The Transferee will have the same powers, rights, benefits and obligations of Nationwide to the extent that they are sold, assigned, novated or otherwise transferred to the Transferee and Nationwide will be released from its obligations to the Assignor to the extent that those obligations are assumed by the Transferee. The Assignor will enter into all documents necessary to give effect to any such Transfer.
- (d) Any consents under this Deed of Assignment may be made or given in writing signed or sealed by any Successors or Transferees of Nationwide and accordingly the Assignor hereby irrevocably appoints each Transferee of Nationwide to be its attorney in the terms and for the purposes set out in clause 9.

13.7 *Reorganisation of Nationwide*

This Deed of Assignment shall remain binding on the Assignor notwithstanding any change in the constitution of Nationwide or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking by any other person, or any reconstruction or reorganisation of any kind including, without limitation, any Status Change. The security granted by this Deed of Assignment shall remain valid and effective in all respects in favour of any Transferee of Nationwide in the same manner as if such Transferee had been named in this Deed of Assignment as a party instead of, or in addition to, Nationwide and notwithstanding any Status Change.

14 **Notices**

14.1 *Notices by Assignor*

- (a) Any notice, certificate or other correspondence required to be sent or given by the Assignor to Nationwide shall be addressed to Nationwide and sent by first class post to the address specified below or to such other address or for the attention of such other person or department as may from time to time be notified by Nationwide to the Assignor for this purpose.

Commercial Property Finance
Nationwide Building Society
Kings Park Road
Moulton Park
Northampton
NN3 6NW

Attention: Head of Commercial Property Finance

- (b) Any such notice or other correspondence shall only be effective when actually received by Nationwide.

14.2 *Notices by Nationwide*

- (a) Any notice, correspondence or demand for payment by Nationwide under this Deed of Assignment shall, without prejudice to any other effective mode of making the same, be deemed to have been properly served on the Assignor if served on it at, or delivered or sent by post to, the address listed below, or if the Assignor is a company or partnership, any one of its directors or on its secretary or delivered or sent by post to the Assignor at its registered

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office or any of its principal places of business for the time being, or any other address from time to time notified by the Assignor to Nationwide or sent by fax to the Assignor using such fax number from time to time notified by the Assignor to Nationwide.

(b) Any such notice, correspondence or demand shall be deemed to have been served:

- (i) if delivered by hand, at the time of day of actual delivery;
- (ii) if sent by fax, with a confirmed receipt of transmission from the sending machine, when transmitted; or
- (iii) if sent by post, at 9.00am on the second day (not being a Saturday, Sunday or public holiday) following the day of posting (notwithstanding that it be undelivered or returned undelivered)

and, in proving the giving of a notice such method of service shall be conclusive evidence.

(c) Any such notice or demand or any certificate as to the amount at any time secured by this Deed of Assignment shall be conclusive and binding upon the Assignor if signed by an officer of Nationwide.

15 Interpretation

15.1 *Successors and assigns*

The expressions "Nationwide" and "Assignor" include, where the context admits, their respective successors, personal representatives and, in the case of Nationwide, its Transferees whether immediate or derivative and any person with whom Nationwide may amalgamate and shall include all Nationwide's branches from time to time.

15.2 *Construction of certain terms*

In this Deed of Assignment, unless the context otherwise requires:

- (a) the masculine, feminine or neuter gender respectively include the other genders and references to the singular include the plural and vice versa;
- (b) reference to (or to any specified provision of) this Deed of Assignment, the Facility Letter or any other document shall be construed as references to this Deed of Assignment or Facility Letter, that provision or that document as in force for the time being and as amended in accordance with its terms or, as the case may be, with the agreement of the relevant parties and (where the consent of Nationwide is, by the terms of this Deed of Assignment or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of Nationwide;
- (c) references to a person shall be construed as including references to an individual, firm, company, body corporate, corporation, unincorporated body of persons, Authority or partnership (whether or not having separate legal personality) or any combination of the foregoing;
- (d) references to statutory provisions or Regulations shall be construed as references to those provisions as replaced, amended or re-enacted from time to time and any order, instrument, regulation or bye-law made or issued thereunder; and
- (e) where the expression "Assignor" includes more than one person the expression shall include each and all of such persons as the context may permit, and each such person shall be jointly and severally liable under this Deed of Assignment.

15.3 *Effect as a Deed of Assignment*

This Deed of Assignment is intended to take effect as a Deed of Assignment notwithstanding that Nationwide may have executed it under hand only.

15.4 *No restriction on interpretation*

In construing this Deed of Assignment the interpretation of general words shall not be restricted by being preceded by words indicating a particular class of acts, matters or things or by being followed by particular examples.

EXECUTION COPY

16 Law

16.1 *English law*

This Deed of Assignment shall be governed by and shall be construed in accordance with English law.

16.2 *Jurisdiction*

The Assignor hereby irrevocably submits to the jurisdiction of the English Courts. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of Nationwide to take proceedings against the Assignor in any other court of competent jurisdiction outside England, nor shall the taking of proceedings in any jurisdiction preclude the taking of proceedings in any other jurisdiction whether concurrently or not.

IN WITNESS of the above this Deed of Assignment has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this Deed of Assignment.

EXECUTION COPY

Schedule

Part A – The Assignor

Name: Oculus-Developments Limited

Registered No: 08692538

Registered Office: 744-750 5th Floor Salisbury House, Finsbury Circus, London EC2M 5QQ

Part B – The Borrower

Name: McDonnell Associates Limited

Company No: 03126940

Registered Office: C/O Rodliffe Accounting Ltd, 5th Floor (744-750), Salisbury House, Finsbury Circus, London EC2M 5QQ

Part C – Property

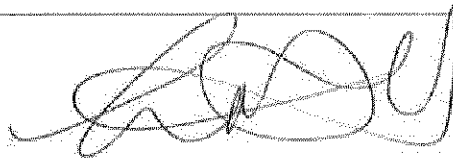
Tenure	Property Description	Land Registry Title Number
Freehold	All Saints Vicarage, 41 Church Street, Isleworth TW7 6BE	MX172318

This Assignment is an important legal document. Nationwide recommends that you seek the advice of your solicitor or other legal adviser before executing this Assignment.

EXECUTED as a Deed

by the Assignor acting by a Director

Howard McDowall



in the presence of:

Name of witness

Noga Kogman

Signature of witness

Noga Kogman

Address

LYNDALES SOLICITORS
Lynton House
7-12 Tavistock Square
LONDON
WC1H 9LT

Occupation

Solicitor

SIGNED for and on behalf

)

of NATIONWIDE BUILDING SOCIETY

)

EXECUTION COPY

This Assignment is an important legal document. Nationwide recommends that you seek the advice of your solicitor or other legal adviser before executing this Assignment.

EXECUTED as a Deed)

by the Assignor acting by a Director)

in the presence of:

Name of witness

Signature of witness

Address

.....

.....

Occupation

SIGNED for and on behalf)

of NATIONWIDE BUILDING SOCIETY)

A handwritten signature in black ink, consisting of a stylized 'S' followed by a horizontal line and a loop.

