



Registration of a Charge

Company name: **FARCHANNEL LTD**

Company number: **08810439**



X871OGZM

Received for Electronic Filing: **13/06/2019**

Details of Charge

Date of creation: **11/06/2019**

Charge code: **0881 0439 0007**

Persons entitled: **UNITY TRUST BANK PLC**

Brief description:

Contains fixed charge(s).

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: **DWF LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8810439

Charge code: 0881 0439 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th June 2019 and created by FARCHANNEL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2019 .

Given at Companies House, Cardiff on 14th June 2019

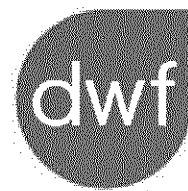
The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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



ASSIGNATION OF RENTS

BY

FARCHANNEL LTD & FARCHANNEL 2 LIMITED

In favour of

UNITY TRUST BANK PLC

SUBJECTS: 164-172 UNION STREET, ABERDEEN

**DWF LLP
No. 2 Lochrin Square
96 Fountainbridge
Edinburgh
EH3 9QA
Ref: N31100-248**

THIS ASSIGNATION OF RENTS with effective date of delivery: 11 June 2019 is granted by

- (1) **FARCHANNEL LTD**, a company incorporated under the Companies Acts with Company Number 08810439 and having their Registered Office at 1st Floor Cloister House, New Bailey Street, Salford M3 5FS and **FARCHANNEL 2 LIMITED**, a company incorporated under the Companies Acts with Company Number 10509049 and having their Registered Office at 1st Floor Cloister House, New Bailey Street, Salford M3 5FS (together hereinafter called the "Chargor")

in favour of

- (2) **UNITY TRUST BANK PLC**, a company incorporated in England and Wales (company number 01713124) and having its registered office at (and for purposes of address for service) Four Brindleyplace, Birmingham, B1 2JB (hereinafter called the "Lender").

TERMS AGREED

1. Definitions and Interpretation

1.1 In this Assignment, unless the context otherwise requires:

"Assignment" means this assignment of rents;

"Assigned Rights" means all the rights, titles, benefits and interests, whether present or future, of the Chargor to the Rents including the right to receive the same and the full benefit of any guarantee or security for the performance thereof now or at any time hereafter given together with all claims, actions and damages arising in connection therewith and any proceeds of the foregoing;

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in Edinburgh and Glasgow;

"Default Rate" means the rate of interest payable in accordance with the terms of any agreements or letters setting out the terms of or constituting the Secured Liabilities in relation to any amount which is not paid on the due date therefor;

"Encumbrance" means any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment or assignation by way of security or other agreement or arrangement having the effect of conferring security;

"Insolvency Act" means the Insolvency Act 1986;

"Leases" means the leases of the Property between Kinder Properties Limited and (1) Flight Centre (UK) Limited dated 27 January 2014 and 20 March 2014 and registered in the Books of Council and Session on 15 May 2014; (2) Done Brothers (Cash Betting) Limited dated 4 June 2010 and 13 July 2010 and registered in the Books of Council and Session on 8 September 2010 and (3) Real Hot Dogs (Aberdeen) Ltd dated 1 June 2018 and 5 June 2018 and registered in the Books of Council and Session on 14 June 2018;

"Property" means ALL and WHOLE (First) the subjects known as 164, 166, 168 and 170 – 172 Union Street, Aberdeen AB10 1QT and 4 South Silver Street, Aberdeen being the subjects registered in the Land Register of Scotland under Title Number ABN53976 UNDER EXCEPTION of the subjects known as and forming 4 South Silver Street, Aberdeen being the subjects more particularly described in the Disposition by Kinder Properties Limited in favour of AB Robb Limited and Wraith Real Estate Limited dated 30 November 2017 and undergoing registration in the Land Register of Scotland under Title Number ABN137965 and (Second) the subjects at basement level at 164, 166, 168 and 170 – 172 Union Street, Aberdeen being the subjects more particularly described in the Disposition by AB Robb Limited and Wraith Real Estate Limited in favour of Kinder Properties Limited dated 3 April 2018 and undergoing registration in the Land Register of Scotland under Title Number ABN139476;

"Rental Income" means all amounts paid or payable to, or for the benefit or account of, the Chargor in connection with the letting, licensing or use of the Property, including (but not limited to, and without double counting):

- (a) rent, licence fees and equivalent sums paid or payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any sums received or receivable from any deposit held as security for performance of any tenant's obligations;
- (c) a sum equal to any apportionments of rent allowed in favour of the Chargor;
- (d) any other moneys paid or payable in respect of occupation and/or usage of the Property and/or payable to the Chargor under the terms of any of the Leases and every fixture and fitting in the Property and any and every fixture in the Property for display or advertisement, on licence or otherwise;
- (e) any sums paid or payable or the value of consideration given in connection with the surrender or determination of any of the Leases and/or any grant or surrender of any underlease;
- (f) any Tenant Contributions;
- (g) any profits, damages, compensation, settlement or expenses for or representing loss of rent or interest on any such item awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid (and which have not been reimbursed to, and which are not recoverable by, the Chargor from any party) in furtherance of such proceedings so taken or claim so made;
- (h) any moneys payable under any policy of insurance in respect of loss of rent or interest on such loss of rent;
- (i) any sum paid or payable by any guarantor of any occupational tenant or licensee under any of the Leases;

- (j) any interest paid or payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same; and

any other sum (not being of a principal or capital nature) paid or payable to the Chargor in relation to the Property;

"Rents" means Rental Income;

"Schedule" means the schedule in two parts (each a **"Part"**) annexed to and forming part of this Assignment;

"Secured Liabilities" means the aggregate of all monies and liabilities, whether of principal, interest, charges, commissions, costs (on a full indemnity basis) or otherwise in whatever currency which may now or at any time hereafter be due owing or incurred by the Chargor to the Lender in any manner whatsoever and whether actual or contingent and whether alone or jointly with others, as principal, cautioner, guarantor, surety or otherwise, and in whatever name or style;

"Tenant" means the tenant or tenants from time to time under any of the Leases including, without limitation, the tenant or tenants specified in Part 1 of the Schedule; and

"Tenant Contributions" means any amount paid to the Chargor by any tenant under a Lease or any other occupier of the Property, by way of

- (a) contribution to:
 - (i) insurance premia;
 - (ii) the cost of an insurance valuation;
 - (iii) a service charge in respect of the Chargor's costs under any repairing or similar obligation or in providing services to a tenant or occupier of, or with respect to, the Property; or
- (b) VAT or similar taxes.

1.2 In this Assignment except where the context otherwise requires:

- 1.2.1 any reference to the Chargor or the Lender includes reference to the person or persons deriving title from the Chargor or the Lender, respectively;
- 1.2.2 any reference to a document includes reference to any deed, negotiable instrument, certificate, notice or other document of any kind and any reference to any document (including Assignment) or any provision thereof shall be construed as a reference to that document (or provision) as from time to time amended, supplemented, assigned, novated, varied or replaced (in whole or in part);
- 1.2.3 any reference to a clause is a reference to a clause of this Assignment; and

- 1.2.4 any reference to any statute or other legislative provision shall include reference to any legislative amendment, modification or re-enactment thereof, or any substitution therefor.
- 1.3 Unless the context otherwise requires references to the singular shall include the plural and vice versa.
- 1.4 References to clauses and the Schedule shall be construed as references to the clauses of and the Schedule to this Assignment and headings to clauses are inserted for convenience and shall have no effect in the interpretation of this Assignment.
- 2. Undertaking to pay Secured Liabilities**
- 2.1 The Chargor hereby undertakes to the Lender that it will pay, implement, fulfil and discharge the Secured Liabilities to the Lender when the same are due and payable.
- 2.2 If the Chargor fails to pay any amount under this Assignment when it is due then such amount shall bear interest (after as well as before decree and payable on demand) at the Default Rate from time to time from the due date until the date such amount is paid in full to the Lender.
- 3. Assignment**
- As security for the Secured Liabilities, the Chargor hereby irrevocably assigns to the Lender, subject always to a proviso for re-assignment on redemption of the Secured Liabilities, its whole right, title and interest in and to all the Assigned Rights.
- 4. Undertakings**
- The Chargor hereby undertakes to the Lender for so long as it remains under any obligation to the Lender in respect of the Secured Liabilities it shall:
- 4.1 comply with each and every undertaking obligation and provision contained in the Leases and use its reasonable endeavours to procure that all other parties to the Leases do likewise and shall not (save with the Lender's prior written consent) amend, vary, extend, release, determine or rescind the Leases or grant any time or indulgence or compound with, discharge, waive, release or vary the liability of any other person under the Leases or consent to any act or omission which would otherwise constitute a breach or concur in accepting or varying any compromise arrangement or settlement relating thereto or do or suffer any act or thing whereby the recovery of the Rents may be delayed or impeded;
- 4.2 deposit either the Leases or the official extracts of the Leases with the Lender and to the extent that the Leases are not from time to time deposited with the Lender hold the same upon trust for the Lender;

- 4.3 not without the Lender's prior written consent create or permit to exist any Encumbrance (other than in favour of the Lender as security for the Secured Liabilities) on or against any or all of the Assigned Rights; and
- 4.4 not without the Lender's prior written consent (the Lender being obliged to act in a manner which will not place the Chargor in breach of its obligations under the Leases when dealing with an application for consent) permit any assignment, assignation or other dealing or Encumbrance whatsoever to occur (other than in favour of the Lender as security for the Secured Liabilities) in connection with the Tenant's rights or obligations under the Leases.

5. Power of attorney

- 5.1 The Chargor hereby irrevocably appoints the Lender and any person nominated in writing under the hand of any officer of the Lender, severally to be the Chargor's attorney for the Chargor and on the Chargor's behalf and in the Chargor's name:

- 5.1.1 to execute and do all acts and things which the Chargor is obliged to do by the terms of this Assignment but has failed to do under Clause 6 (*Further assurance*);
- 5.1.2 generally to exercise all or any of the powers, authorities and discretions conferred by or pursuant to this Assignment and to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act necessary or appropriate for such purposes.

- 5.2 The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment hereunder except in the case of fraud, gross negligence or wilful misconduct.

6. Further assurance

The Chargor shall promptly and at its own expense execute and do all such assurances, acts and things as the Lender may at any time and from time to time require for the perfection or protection of the right or rights in security created by this Assignment or for facilitating the realisation of the property which is the subject of any such security or any part of such property and the exercise of all powers, authorities and discretions vested in the Lender and shall in particular (but without prejudice to the generality of the foregoing) execute all transfers, conveyances, assignations and assurances of the property which is the subject of the right or rights in security hereby created or any part of such property and give all notices, intimations, orders and directions which the Lender may consider to be expedient.

7. Notice

The Chargor shall immediately following the effective date of delivery of this Assignment (as determined in accordance with Clause 17) give notice of this Assignment in the form set out in Part 2 of the Schedule to the Tenant and shall take all reasonable steps to ensure that the Tenant shall return forthwith the acknowledgement thereof, duly signed, to the Lender.

8. Costs

The Chargor shall pay to the Lender all costs, expenses and disbursements, including stamp duty (if any) and any applicable VAT properly and reasonably incurred in connection with the negotiation, preparation, execution, completion and stamping of this Assignment and the protection or enforcement of the Lender's rights hereunder in any court of law or otherwise.

9. Release

Following the irrevocable and unconditional repayment or payment (as the case may be) of all of the Secured Liabilities, the Lender shall at the request and cost of the Chargor execute such assignments (retrocession or releases) and issue such notices as the Chargor may reasonably require to reassign the Assigned Rights to the Chargor.

10. Preservation of rights

10.1 Any settlement discharge or release between the Chargor and the Lender shall be conditional upon no security or payment to the Lender by or from the Chargor or any other person in relation to the Secured Liabilities being reduced, avoided, invalidated or ordered to be refunded by virtue of any provisions of any enactment relating to bankruptcy, liquidation or insolvency for the time being in force; and no settlement, discharge or release between the Chargor and the Lender in respect of which such condition is not satisfied shall prejudice or affect the right of the Lender to recover the Secured Liabilities from the Chargor (including any monies which it may be compelled to pay or refund by virtue of any enactment) or to enforce the right or rights in security hereby created to the full extent of the Secured Liabilities.

10.2 If the Lender shall have grounds in its absolute discretion for believing that the Chargor may be insolvent or deemed to be insolvent pursuant to the provisions of the Insolvency Act as at the date of any payment made by the Chargor to the Lender, the Lender shall be at liberty to retain this Assignment until the expiry of a period of one month plus such statutory period within which any gratuitous alienation, unfair preference, transaction, Encumbrance, guarantee, payment, commitment or other obligation or liability of or by the Chargor can be reduced, avoided or invalidated after the payment and discharge in full of all Secured Liabilities notwithstanding any release, settlement, discharge or arrangement which may be given or made by the Lender on, or as a consequence of, such payment or discharge of liability: provided that, if at any time within such period, a petition shall be presented to a competent court for an order for the winding-up or the making of an administration order in respect of the Chargor, or the Chargor shall commence to be wound-up or to go into administration or any analogous proceedings shall be commenced by or against the Chargor, the Lender shall be at liberty to continue to retain this Assignment for such further period as the Lender may determine and this Assignment shall be deemed to have continued to have been held as security for the payment and discharge to the Lender of all Secured Liabilities.

11. Continuing Security

- 11.1 This Assignment is granted for securing inter alia further advances and shall be without prejudice and in addition to any other security whatsoever which may be held by the Lender from the Chargor or any other person for or in respect of the whole or part of the Secured Liabilities; and the right or rights in security hereby created shall remain in force as continuing security to the Lender for the Secured Liabilities from time to time notwithstanding any settlement of account, or the existence at any time of any credit balance on any current or other account or any other act, event or matter whatsoever, except only the execution by the Lender of an absolute and unconditional release.
- 11.2 The Lender may at any time allow all or any part of the property subject to any other security granted by the Chargor or any other person to the Lender in respect of the Secured Liabilities to be disposed of or sold or abandoned without applying the sale or other proceeds thereof towards payment of the liabilities thereby secured and the whole obligations hereby undertaken by the Chargor shall remain in full force and effect as if no such other security had ever been granted.
- 11.3 Neither this Assignment (and the right or rights in security created by this Assignment) nor the Secured Liabilities shall be affected or limited or diminished by:
- 11.3.1 the release or waiver of, or any failure to take or perfect any other, security, guarantee or indemnity in respect of the Secured Liabilities whether such security, guarantee or indemnity is granted by the Chargor or by any other person;
 - 11.3.2 any amendment to or change in any security, guarantee or indemnity other than the right or rights in security hereby created held by the Lender in respect of the Secured Liabilities whether such security, guarantee or indemnity is granted by the Chargor or by any other person;
 - 11.3.3 the enforcement or non-enforcement of any such security, guarantee or indemnity whether granted by the Chargor or any other person;
 - 11.3.4 any time, indulgence, waiver or consent given to the Chargor or to any other person;
or
 - 11.3.5 the illegality, invalidity or unenforceability for any reason of or any defect in any provisions of any agreement or document relating to the Secured Liabilities or the Assigned Rights or any of the rights or obligations of any of the parties under or in connection with any such agreement or document.

12. Other security interests

This Assignment hereby created is in addition to, shall not in any way prejudice or exclude, nor itself be in any way prejudiced or excluded by any other Encumbrance, right of recourse or other right whatsoever (or the acquisition, realisation, release, perfection or enforcement thereof) which the Lender may now or at any time hereafter hold or have as regards the

Chargor or any other person in respect of the Secured Liabilities and the Lender shall not be under any obligation to take any steps to call in or enforce any security for the Secured Liabilities and shall not be liable to the Chargor for any loss arising from any omission on the part of the Lender to take any such steps or for the manner in which the Lender shall enforce or refrain from enforcing any such security or for any time or indulgence granted by the Lender to the grantor of any such security.

13. Ruling off

If the Lender receives or is deemed to receive or be affected by notice, whether actual or constructive, of the creation of any Encumbrance, or other interest in favour of any third party, relating to or affecting any part of the Secured Property or in the event that the continuing nature of the right or rights in security hereby created shall (howsoever) be determined, the Lender may open or may procure the opening of a new account or accounts in respect of the Chargor, and, if it does not, it shall nevertheless be deemed to have done so at the time it received such notice. All payments made by the Chargor to the Lender after the receipt of such notice shall be credited or deemed to have been credited to the new account(s) and shall not operate to reduce the amount for which the right or rights in security hereby created is or are security.

14. Miscellaneous

- 14.1 Any certificate by the Lender as to the amount of the Secured Liabilities or any part thereof shall be conclusive and binding upon the Chargor if signed by an officer of the Lender, save in the case of any manifest error.
- 14.2 The Chargor hereby warrants and represents to the Lender that this Assignment and performance of its terms does not and will not exceed any power granted to it by or violate any provisions of (1) any law or regulation or any order or decree of any governmental authority or agency to which it is subject or (2) its memorandum and articles of association or (3) any assignment, contract, undertaking, agreement or instrument to which it is a party or which is binding upon it or any of its assets.
- 14.3 Each of the provisions of this 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 with respect to the Chargor the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 14.4 The Chargor agrees to be bound by this Assignment notwithstanding that the security hereby created may be determined or may be or become invalid or enforceable against the Chargor whether or not the deficiency is known to the Lender.
- 14.5 The rights of the Lender under this Assignment are cumulative, may be exercised as often as they consider appropriate and are in addition to their respective rights under general law. The rights of the Lender (whether arising under this Assignment or under the general law) shall not be capable of being waived or varied otherwise than by express waiver or variation in writing; and, in particular, any failure to exercise or any delay in exercising any such rights

shall not operate as a variation or waiver of that or any other such right; any defective or partial exercise of such rights shall not preclude any other or further exercise of that or any other such right; and no act or course of conduct or negotiation on their part or on their behalf shall in any way preclude them from exercising any such right or constitute a suspension or variation of any such right.

- 14.6 Nothing in or contemplated by this Assignment will constitute the Lender as or deem the Lender to be a heritable creditor in possession and the Lender shall have no liability imposed on it as if it were a heritable creditor in possession, provided that nothing in this Assignment shall allow the Lender to give any notice of the security created by this Assignment other than as provided in clause 7 or as contemplated by the forms of notice set out in Part 2 of the Schedule.

15. Assignment

The Lender may at any time (without notice or consent) assign, transfer or otherwise dispose of in any manner it sees fit, all or any part of the benefit of this Assignment (or all or any of its rights under this Assignment) and/or any of its obligations under this Assignment to any person. The Chargor may not assign, transfer or otherwise dispose of any part of the benefit or burden of this Assignment or all or any of its rights under this Assignment without the prior written consent of the Lender.

16. Notices

- 16.1 Any demand or written notice from the Lender to the Chargor may be given by delivering it at or posting it to the Chargor's registered office as stated at the beginning of this Assignment or to such other address advised to and acknowledged by the Lender as being effective for the purposes of this Assignment. Such notice may also be given by fax transmission or other electronic medium to the Chargor's fax number or address being in use at that time for communication between the Lender and the Chargor.

- 16.2 Any such notice or process shall be considered served:

16.2.1 if delivered, at the time of delivery;

16.2.2 if sent by post, 48 hours from the time of posting; or

16.2.3 if sent by fax transmission or electronic medium, at the time of transmission.

- 16.3 Any notice in writing by the Chargor to the Lender under this Assignment shall take effect at the time it is received the Lender at its registered office or at such other address as may be notified by the Lender to the Chargor in writing for this purpose.

17. Execution and Counterparts

- 17.1 This Assignment may be executed in any number of counterparts and by each of the parties on separate counterparts.

- 17.2 Where executed in counterparts:

- 17.2.1 this Assignment will not take effect until each of the counterparts has been delivered;
- 17.2.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and
- 17.2.3 the date of delivery may be inserted on the first page of this Assignment in the blank provided for the delivery date.

18. Governing law

This Assignment and the right or rights in security hereby created shall be governed by and construed in accordance with the law of Scotland.

19. Submission to jurisdiction

For the benefit of the Lender, the Chargor submits to the non-exclusive jurisdiction of the Scottish courts.

20. Consent to registration

The Chargor consents to the registration of these presents and of any certificate as is referred to in Clause 14.1 for preservation and execution.

21. **Warrandice**

The Chargor grants warrandice.

IN WITNESS WHEREOF these presents together with the Schedule are subscribed as follows:

For the Chargor **FARCHANNEL LTD**

Signature _____ of _____
director/secretary/authorised signatory

JOSHUA HARVEY

Full name of above (print)

30 MAY 2019

Date of signing

PRESTBYN HOUSE, 46 BIRCH NEW ROAD,
PRESTWICH, MANCHESTER

Place of signing

C. Whymant

Signature of witness

CHRISTINE LOWMENT

Full name of above (print)

19 WILSON ROAD

BLACKLEY

M9 8BQ

Address of witness

For the Chargor **FARCHANNEL 2 LIMITED**

Signature _____ of _____
director/secretary/authorised signatory

JOSHUA HARVEY

Full name of above (print)

30 MAY 2019

Date of signing

PRESTBYN HOUSE, 46 BIRCH NEW
ROAD, PRESTWICH, MANCHESTER

Place of signing

C. Whymant

Signature of witness

CHRISTINE LOWMENT

Full name of above (print)

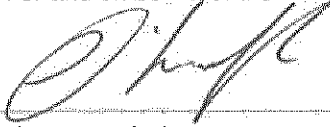
19 WILSON ROAD

BLACKLEY

M9 8BQ

Address of witness

For and on behalf of the Lender **Unity Trust Bank plc**



signature of witness

FRANCESCA O'KEEFFE

full name of above (print)

UNITY TRUST BANK PLC

FOUR BRINDLEY PLACE

BIRMINGHAM B1 2JB

address of witness



signature of authorised signatory

KEVIN SMITH

full name of above (print)

30 MAR 2019

date of signing

BIRMINGHAM

place of signing

**THIS IS THE SCHEDULE REFERRED TO IN THE FOREGOING ASSIGNATION OF RENTS BY
FARCHANNEL LTD & FARCHANNEL 2 LIMITED IN FAVOUR OF UNITY TRUST BANK PLC**

THE SCHEDULE

Part 1

Tenant

Flight Centre (UK) Limited, a company incorporated under the Companies Acts (company number 02937210) and having its registered office at Level 6 Ci Tower, St Georges Square, High Street, New Malden, KT3 4TE

Done Brother (Cash Betting) Limited, a company incorporated under the Companies Acts (company number 01277703) and having its registered office at The Spectrum, 56-58 Benson Road Birchwood, Warrington, Cheshire, WA3 7PQ

Real Hot Dogs (Aberdeen) Ltd, a company incorporated under the Companies Acts (company number SC576027) and having its registered office at 8 Bellfield Road, Aberdeen, Scotland, AB16 6QB

Part 2

Notice of Assignment of Rents

Date: [●]
Tenant: []
Address: []
Property [Unit [] Union Street, Aberdeen]
Lease: means []

Please accept this notice that by an Assignment (the "**Assignment**") dated [●] we Farchannel Ltd & Farchannel 2 Limited (your landlord) assigned by way of security to UNITY TRUST BANK PLC a company incorporated in England and Wales with registered number 01713124 and having its registered office at Four Brindleyplace, Birmingham, B1 2JB (the "**Lender**") our whole right, title and interest in and to all present and future rents and all other monies payable and due and to become due to us under the Lease (the "**Rents**"). A certified true copy of the Assignment is enclosed.

We hereby instruct you to continue to pay the Rents as normal unless and until the Lender notifies you of an Event of Default which is continuing at which time we instruct you to pay the Rents into such account as the Lender may direct and declare that this instruction is irrevocable without the prior written consent of the Lender.

Please note that under the terms of the Assignment we are not authorised to deal in any way with the Leases or permit any charge, assignment or other dealing with the property without the prior written consent of the Lender. However, we continue to remain liable to perform our obligations under the terms of the Leases and shall remain responsible for the management of the property and the Lender is under no obligation of any kind whatsoever thereunder.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

Please retain this notice for your records and sign and return the enclosed copy of the notice to the Lender.

Signed by 
Authorised Signatory for and on behalf of Farchannel Ltd and Farchannel 2 Limited

To: Unity Trust Bank plc
Four Brindleyplace
Birmingham
B1 2JB

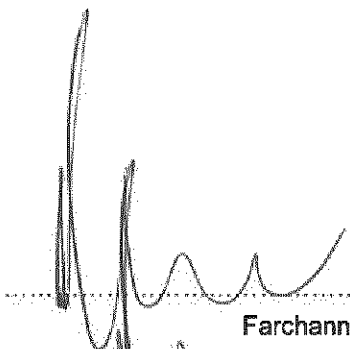
Lender Reference [●]

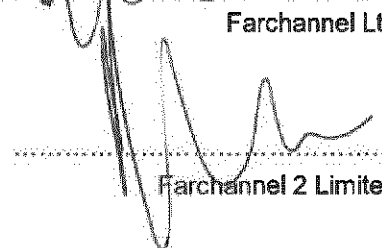
ACKNOWLEDGEMENT OF RECEIPT
of
Notice of Assignment of Rents

We hereby acknowledge receipt of the above notice and agree that we shall, if so directed by you, pay the Rents (as soon as the same become payable) to such account as you may direct and without set off, counterclaim or deduction save where required by law.

Signed by

Authorised Signatory for and on behalf of [tenant]


.....
Farchannel Ltd


.....
Farchannel 2 Limited

.....
Unity Trust Bank plc

To: Unity Trust Bank plc
Four Brindleyplace
Birmingham
B1 2JB

Lender Reference [●]

ACKNOWLEDGEMENT OF RECEIPT
of
Notice of Assignment of Rents

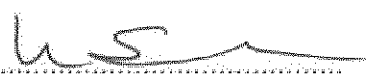
We hereby acknowledge receipt of the above notice and agree that we shall, if so directed by you, pay the Rents (as soon as the same become payable) to such account as you may direct and without set off, counterclaim or deduction save where required by law.

Signed by

Authorised Signatory for and on behalf of [tenant]

.....
Farchannel Ltd

.....
Farchannel 2 Limited

.....

Unity Trust Bank plc