



Registration of a Charge

Company name: **CHOPSTIX (WAVERLEY) LIMITED**

Company number: **09164686**



X8B723EW

Received for Electronic Filing: **05/08/2019**

Details of Charge

Date of creation: **29/07/2019**

Charge code: **0916 4686 0002**

Persons entitled: **METRO BANK PLC**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BATES WELLS & BRAITHWAITE LONDON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9164686

Charge code: 0916 4686 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2019 and created by CHOPSTIX (WAVERLEY) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2019 .

Given at Companies House, Cardiff on 6th August 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**

Date: 29 JULY 2019

- (1) Chopstix Restaurant Limited as the Company
- (2) The companies listed in Schedule 1 as the Original Chargors
- (3) Metro Bank PLC as the Original Lender

Debenture

relating to

Facilities made available to Chopstix Restaurant Limited

CERTIFIED

To be a true copy of the original

Bates Wells & Braithwaite London LLP
Bates Wells & Braithwaite London LLP
Registered OC325522
Dated 2 August 2019

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THIS DEBENTURE IS MADE AS A DEED ON THE 29th DAY OF JULY

2019

BETWEEN:

- (1) **Chopstix Restaurant Limited** whose registered office is at 144a Golders Green Road, London, United Kingdom, NW11 8HB (registered number 07101365) (the "**Company**");
- (2) the Persons listed in Schedule 1 (together, the "**Original Chargors**"); and
- (3) **Metro Bank Plc** (the "**Original Lender**").

THIS DEED WITNESSES as follows:

1. **Interpretation**

1.1 **Definitions**

In this Debenture, the following expressions have the meanings given below:

Accession Deed	a deed substantially in the form set out in Part 1, of Schedule 7 (<i>Additional Chargors</i>).
Account	any account opened or maintained by the Chargor at any bank or financial institution.
Account Bank	Metro Bank PLC.
Additional Chargor	a company which becomes an Additional Chargor in accordance with Clause 19 (<i>Changes to Parties</i>).
Charged Assets	all the assets and undertaking of the Chargor which from time to time are, or purport to be, the subject of the security created in favour of the Lender by or pursuant to this Debenture.
Charged Land	the Land charged pursuant to Clause 3.1.1 and/or Clause 3.1.2 and/or any Accession Deed.
Chargor	the Company, an Original Chargor or an Additional Chargor unless it has ceased to be a Chargor in accordance with Clause 19 (<i>Changes to Parties</i>) and a reference in this Debenture to the Chargor shall be to any or all of the Chargors, or the relevant Chargor, as the context requires.
Delegate	any person to whom any of the respective rights and powers of the Lender or a Receiver under this Debenture are delegated pursuant to this Debenture.

Enforcement Action	(a) the acceleration of any Secured Liabilities or any declaration that any Secured Liabilities are prematurely due and payable or payable on demand; (b) the taking of any steps to enforce or require the enforcement of this Debenture (including the crystallisation of any floating charge); (c) the making of any demand against the Chargor in relation to any guarantee, indemnity or other assurance against loss in respect of any Secured Liabilities; (d) the exercise of any right of set off against the Chargor in respect of any Secured Liabilities excluding any right of set off under a netting arrangement with the Chargor's clearing bank; (e) the suing for, commencing or joining of any legal or arbitration proceedings against the Chargor to recover any Secured Liabilities; or (f) the petitioning, applying or voting for, or the taking of any steps which may lead to any administration, winding up, insolvency or dissolution of, or in relation to, the Chargor.
Enforcement Date	the date on which the Security becomes enforceable in accordance with Clause 14 A (<i>Enforcement</i>)
Facility Agreement	the facility agreement dated 23 October 2017 made between (1) the Company (2) the Original Chargors and (3) the Lender, as amended and restated on 21 June 2018 and as further amended and restated on or around the date of this Debenture.
Financial Collateral	has the meaning given to that expression in the Financial Collateral Regulations.
Financial Collateral Regulations	the Financial Collateral Arrangements (No 2) Regulations 2003 (<i>SI 2003/3226</i>).
Fixed Plant and Equipment	machinery or equipment of a Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building.
Fixtures	all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants

	fixtures.
Income	all rents licence fees and other moneys present or future and whether payable now or in the future and the proceeds of any lease or licence of or in respect of the Charged Land and all rights and claims of the Chargor against all lessees, sub-lessees, licensees or occupiers of the Charged Land or other third parties in relation to the Charged Land.
Insurances	all contracts and policies of insurance effected or maintained by the Chargor from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Charged Land).
Intellectual Property	any of the following in which the Chargor has an interest: (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trademarks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above; (b) any invention, copyright, design right or performance right; (c) any trade secrets, knowhow and confidential information; and (d) the benefit of any agreement or licence for the use of any such right.
Land	any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes "Land" excludes heritable property situated in Scotland.
Legal Reservations	(a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors; (b) the time barring of claims under the Limitation Acts; (c) the possibility that an undertaking to assume liability for or indemnify a person against nonpayment of UK stamp duty may be void; and (d) defences of set-off or counterclaim; (e) the limitation of the enforcement of the terms of leases of real property by laws of general application

	to those leases; and (f) similar principles, rights and remedies under the laws of any jurisdiction in which the Chargor is constituted or in which any Charged Assets are situated.
Loose Plant and Equipment	in relation to a Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by the Chargor as a capital asset which is not Fixed Plant and Equipment.
LPA	the Law of Property Act 1925.
Material Contracts	the contracts listed in of Schedule 3 or in the Schedule to an Accession Deed.
Monetary Claims	all book and other debts and monetary claims now or in the future owing to the Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt.
Nominated Account	any account from time to time nominated by the Lender as an account into which moneys are to be paid or deposited by the Borrower whether pursuant to this Deed or pursuant to any other agreement or arrangement with regard to such account.
Notice of Assignment	a notice of assignment in substantially the form set out in Schedule 4 (Form of notice of assignment of insurance), Schedule 5 (Form of notice of assignment of specific contract), or in such other form as may be specified by the Lender.
Property	the Land more particularly described in Schedule 2 (if any) or in the Schedule to an Accession Deed (if any).
Receiver	any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Assets.
Related Rights	in relation to any Charged Asset: (a) the proceeds of sale of any part of that Charged Asset; (b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Asset; (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Asset;

	(d) all Income; and (e) any moneys and proceeds paid or payable in respect of that Charged Asset.
Secured Liabilities	all present and future liabilities and obligations of the Chargors to the Lender (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever and whether or not the Lender was the original creditor in respect thereof) including without limitation interest, commission, costs, charges, and expenses charged by the Lender at rates agreed between it and the relevant Chargor, or in the absence of expenses agreement, in accordance with the Lender's normal practice for the time being.
Securities	all the right, title and interest of the Chargor, now or in the future, in any: (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person; (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and (c) units or other interests in any unit trust or collective investment scheme, and shall include the Securities described in Part 2 of Schedule 6 (Specified Assets) or in the Schedule to an Accession Deed.
Security	the Security Interests constituted by this Debenture;
Security Financial Collateral Agreement	has the meaning given to that the expression in the Financial Collateral Regulations;
Security Interest	any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of business as a result of a supplier's standard terms of business) or other right having the effect of constituting security; and
Security Period	the period beginning on the date of this Debenture and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably repaid and discharged in full and the Lender has no commitment to lend to any Chargor.

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facility Agreement shall have the same meanings in this Debenture.

1.3 Interpretation

In this Debenture, unless the context otherwise requires:

- 1.3.1 words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender;
- 1.3.2 the term "**assets**" includes all property, rights and revenues whatsoever, and wheresoever, present and future;
- 1.3.3 references to a "**guarantee**" include an indemnity or any other form of surety;
- 1.3.4 a "**Finance Document**", "**Facility Agreement**" or any other agreement or instrument is a reference to that Finance Document, Facility Agreement or other agreement or instrument as amended, novated, supplemented, extended or restated;
- 1.3.5 A Default (other than an Event of Default) is "**continuing**" if it has not been remedied or waived and an Event of Default is "**continuing**" if it has not been waived in writing by the Lender;
- 1.3.6 all references to documents, contracts or agreements include a reference to such documents, contracts or agreements as from time to time amended, novated, supplemented, extended or restated;
- 1.3.7 a reference to this Debenture includes a reference to any Accession Deed;
- 1.3.8 all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title;
- 1.3.9 any reference to a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- 1.3.10 a provision of law is a reference to that provision as amended or re-enacted;
- 1.3.11 a time of day is a reference to London time;
- 1.3.12 any covenant by a Chargor under this Debenture remains in force during the Security Period and is given for the benefit of the Lender.
- 1.3.13 each Chargor's obligations under this Deed are joint and several; and
- 1.3.14 words and phrases defined in the Companies Act 2006 have the same meanings in this Debenture but the word "**company**" includes any body corporate.

1.4 Statutes and headings

In this Debenture:

1.4.1 any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced; and

1.4.2 headings are for reference purposes only and shall not affect the construction of anything in this Debenture.

1.5 **Clauses and Schedules**

In this Debenture references to "**Clauses**" are to the clauses or sub clauses of this Debenture, references to the "**Schedules**" are to the schedules to this Debenture and references to "**Paragraphs**" are to paragraphs of the Schedules. The Schedules shall be treated as an integral part of this Debenture and references to this Debenture shall include the Schedules.

1.6 **Effect as a deed**

This Debenture shall take effect as a deed even if it is signed under hand on behalf of the Lender.

1.7 **Law of Property (Miscellaneous Provisions) Act 1989**

The terms of the Facility Agreement are incorporated in this Debenture to the extent required to ensure that any purported disposition of an interest in Land contained in this Debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

1.8 **Conflict**

If and to the extent that any act or omission permitted pursuant to the Facility Agreement would otherwise constitute a breach of any provision of this Debenture, the Facility Agreement shall, for so long as amounts are outstanding thereunder, prevail, and the Lender shall, to the extent of such permission, be deemed to have consented to such act or omission, for the purposes of this Debenture.

2. **Covenant to pay**

Each Chargor covenants that it will on demand pay to the Lender and discharge the Secured Liabilities as the same become due in accordance with their terms.

3. **Charges**

3.1 **Mortgages and Fixed Charges**

As a continuing security for payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Lender all its right, title, benefit and interest from time to time in and to each of the following assets:

3.1.1 by way of first legal mortgage the Property and all other Land now vested in that Chargor;

3.1.2 by way of first fixed charge:

- (a) all other Land now vested in that Chargor (to the extent not effectively charged by Clause 3.1.1 and all Land acquired by that Chargor after the date of this Debenture;
- (b) all licences to enter upon or use the Charged Land and the benefit of all other agreements relating to the Charged Land;
- (c) the proceeds of sale of the Charged Land or any part thereof;
- (d) the benefit of any rental deposit given or charged to that Chargor by any occupier of the Charged Land;
- (e) all present and future rents and other sums due to that Chargor under any lease, underlease, tenancy, licence or other right of occupation to which the Charged Land or any part of it is from time to time subject together with any related guarantee or other security for the performance of the lessee's obligations;
- (f) all plant and machinery and the benefit of all contracts, licences and warranties relating to the same;
- (g) all the goodwill and uncalled capital of that Chargor present and future;
- (h) the Intellectual Property;
- (i) the Securities;
- (j) the Monetary Claims;
- (k) the Fixed Plant and Equipment;
- (l) the Loose Plant;
- (m) the Accounts;
- (n) the Related Rights under or in connection with the Accounts, the Insurances, the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment; and
- (o) to the extent not assigned or effectively assigned by Clause 3.2 (*Assignments*):
 - (i) the Insurances;
 - (ii) the Securities;
 - (iii) the Income; and
 - (iv) all Related Rights in respect of such Charged Assets.

3.2 **Assignments**

Each Chargor with full title guarantee assigns and covenants to assign absolutely in favour of the Lender, but subject to the right of reassignment in Clause 24.1.2 all its right, title benefit and interest from time to time in and to each of the following assets:

- 3.2.1 the Material Contracts;
- 3.2.2 the Insurances;
- 3.2.3 the Securities; and
- 3.2.4 the Income,

together with all Related Rights provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession.

3.3 **Floating Charge**

As continuing security for payment of the Secured Liabilities, each Chargor with full title guarantee charges by way of first floating charge the whole of that Chargor's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Debenture, including, without limitation, any heritable property of that Chargor situated in Scotland.

3.4 **Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture and the floating charge created under this Debenture is a "qualifying floating charge" for these purposes.

3.5 **Trust**

If or to the extent that for any reason the assignment or charging of any Charged Asset is prohibited, each Chargor shall hold that Charged Asset on trust for the Lender.

4. **Crystallisation of floating charge**

4.1 **Crystallisation: By Notice**

The Lender may at any time by notice in writing to the relevant Chargor convert the floating charge created by Clause 3.3 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- 4.1.1 the Enforcement Date has occurred; or
- 4.1.2 the Lender considers that any of the Charged Assets may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 4.1.3 the Lender considers that it is necessary in order to protect the priority of the Security Interest created by or pursuant to this Debenture.

4.2 **Crystallisation: Automatic**

The floating charge created by Clause 3.3 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if:

- 4.2.1 any Chargor creates or attempts to create any Security Interest (other than as permitted pursuant to the terms of the Facility Agreement) over any of the Charged Assets; or
- 4.2.2 any Chargor disposes, or attempts to dispose of, all or any part of the Charged Assets (other than Charged Assets that are only subject to the floating charge while it remains uncrystallised); or
- 4.2.3 any person levies or attempts to levy any distress, execution or other process against any of the Charged Assets; or
- 4.2.4 any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of any Chargor, over all or any part of its assets, or if such person is appointed.

5. Perfection of security

5.1 Notices of Assignment

- 5.1.1 Each Chargor shall deliver to the Lender (or procure delivery of) Notices of Assignment duly executed by, or on behalf of, that Chargor:

- (a) in respect of the Material Contracts, on the date of this Debenture and promptly upon entering into any further Material Contracts after the date of this Debenture;
- (b) in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurances after the date of this Debenture;
- (c) In respect of any other asset which is the subject of an assignment pursuant to Clause 3.2 (*Assignments*), promptly upon the request of the Lender from time to time,

and in each case shall use all reasonable endeavours to procure that each notice is acknowledged by the party to whom such Notice of Assignment is addressed.

5.2 Notices of Charge

- 5.2.1 Each Chargor shall:

- (a) if requested by the Lender from time to time promptly deliver to the Lender (or procure delivery of) notices of charge of any of the Charged Assets specified by the Lender (in form and substance satisfactory to the Lender) duly executed by, or on behalf of, the Chargor; and
- (b) shall use its reasonable endeavours to procure that such notices of charge are acknowledged by the persons to whom they are addressed;

- 5.2.2 The execution of this Debenture by each Chargor and the Lender shall constitute notice to the Lender of the charge created over any Account opened or maintained with the Lender.

5.3 Delivery of Documents of Title

Each Chargor shall upon the written request of the Lender (or, if later, upon receipt or entitlement thereof) deliver (or procure delivery) to the Lender of all deeds, certificates and other documents of title relating to the Charged Assets (which the Lender shall be entitled to hold and retain).

5.4 Application to the Land Registry

Each Chargor and the Lender shall apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by that Chargor:

5.4.1 a restriction in the following terms:

"No disposition of the registered estate by the registered proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of the Proprietor referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or conveyancer."

5.4.2 A notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Facility Agreement and the security created by the charge dated [insert date] in favour of Metro Bank PLC has been created for the purpose of securing such further advances.

5.5 Delivery of Securities

Each Chargor shall:

5.5.1 upon the written request of the Lender, deposit with the Lender (or procure the deposit of) all certificates or other documents of title to the Securities, and stock transfer forms relating to the Securities (stamped and executed in blank by or on behalf of that Chargor); and

5.5.2 promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Securities, notify the Lender and upon the written request of the Lender deliver:

- (a) all certificates or other documents of title representing such items; and
- (b) such stock transfer forms or other instruments of transfer (stamped and executed in blank on behalf of that Chargor) in respect of such items.

5.6 Intellectual Property

5.6.1 Each Chargor shall, if requested by the Lender and at the Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Lender may require and do all acts that the Lender may require to perfect the Security Interest taken by, or to record the interest of, the Lender in any registers relating to any registered Intellectual Property.

5.6.2 Each Chargor shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all

covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings.

5.6.3 Each Chargor shall use all reasonable efforts to register applications for the registration of the Intellectual Property, and shall keep the Lender informed of all matters relating to each such registration.

5.6.4 No Chargor shall permit any Intellectual Property to be abandoned, cancelled or to lapse.

6. Representations and Warranties

6.1 Each Chargor represents and warrants to the Lender on each day during the Security Period that:

6.1.1 it is duly incorporated with limited liability, validly existing under the laws of its jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted;

6.1.2 it has the power and authority to execute, deliver and perform its obligations under this Debenture and the transactions contemplated by them;

6.1.3 the execution, delivery and performance of the obligations in, and transactions contemplated by, this Debenture does not and will not contravene any of that Chargor's constitutional documents, any agreement or instrument binding on that Chargor or its assets, or any applicable law or regulation;

6.1.4 it has taken all necessary action and obtained all required or desirable consents to enable it to execute deliver and perform its obligations under this Debenture and to make this Debenture admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect;

6.1.5 its obligations under this Debenture are legal, valid, binding and enforceable;

6.1.6 it is the legal and beneficial owner of the Charged Assets free from any Security Interest other than the Security;

6.1.7 it has not received or acknowledged notice of any adverse claim by any person in respect of any Charged Asset or any interest in it;

6.1.8 there is no breach of any law or regulation, which adversely affects the Charged Assets or any of them;

6.1.9 no facility necessary for the enjoyment and use of the Charged Assets is subject to terms entitling any person to terminate or curtail its use;

6.1.10 the Securities are fully paid and are not subject to any option to purchase or similar right;

6.1.11 the Securities constitute the entire issued share capital of its subsidiary and no person has any right to subscribe for, or otherwise acquire, the securities of that company; and

6.1.12 for the purposes of the EU Regulation, its centre of main interests (as that expression is used in Article 3(1) of the EU Regulation), is situated in England and Wales and it has no

other "establishment" (as that term is used in Article 2(h) of the EU Regulation) in any other jurisdiction.

7. Further assurance

7.1 General

Each Chargor shall, at its own expense, at any time when required by the Lender, execute and deliver to the Lender:

- 7.1.1 a valid legal mortgage of any Land now or in the future owned by that Chargor;
- 7.1.2 a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to that Chargor;
- 7.1.3 a legal assignment or other fixed Security Interest over all or any of the Charged Assets;
- 7.1.4 where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Lender may require; and
- 7.1.5 a notice to any third party of any of the charges or assignments created by or pursuant to this Debenture,

in each case, in the Lender's standard form or such other form as the Lender may require.

7.2 Other acts

Without prejudice to Clause 7.1 (*General*), each Chargor shall, at its own expense, at any time when reasonably required by the Lender, do and concur in all acts or things as the Lender may deem necessary or desirable for the purpose of the creation, perfection, protection or maintenance of any of the Security Interest intended to be created by this Debenture over all or any of the Charged Assets or to facilitate the enforcement of that Security Interest, or the exercise of any powers or discretions intended to be vested in the Lender or any Receiver by this Debenture.

7.3 Appointment of accountants

Each Chargor shall:

- 7.3.1 at its own cost, if at any time so required by the Lender, appoint an accountant or firm of accountants nominated by the Lender to investigate the financial affairs of the Chargor and those of its subsidiaries and report to the Lender; and
- 7.3.2 co-operate fully with any accountants so appointed and immediately provide those accountants with all information requested.

Each Chargor authorises the Lender to make an appointment as it shall think fit at any time, without further authority from the Chargor. The Chargors shall pay, or reimburse the Lender for, the fees and expenses of those accountants.

7.4 Information

Each Chargor shall:

- 7.4.1 give the Lender such information concerning the location, condition, use and operation of the Charged Assets as the Lender may require;
- 7.4.2 permit any persons designated by the Lender and any Receiver to enter on its premises and inspect and examine any Charged Asset, and the records relating to that Charged Asset, at all reasonable times and on reasonable prior notice; and
- 7.4.3 promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Charged Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, that Chargor's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

7.5 Payment of outgoings

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

8. Restrictions on dealing

8.1 Negative Pledge

Each Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create, or permit to subsist, any Security Interest over all or any part of its assets and undertaking, except as expressly permitted under the terms of the Facility Agreement.

8.2 Disposals

Each Chargor undertakes that it shall not (and shall not agree to) at any time during the Security Period, except as expressly permitted under the terms of the Facility Agreement, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the Charged Assets or permit the same to occur, or agree to do any of the foregoing, provided that, until:

- 8.2.1 the floating charge created by Clause 3.3 (*Floating Charge*) is converted into a fixed charge: or

- 8.2.2 the occurrence of the Enforcement Date,

that Chargor may, in the ordinary course of its business, hold, enjoy and deal with, in accordance with the Facility Agreement, the Charged Assets which are not at the relevant time expressed to be subject to a fixed charge or mortgage.

9. Securities

9.1 Securities: Before Enforcement Date

Prior to the Enforcement Date, each Chargor:

- 9.1.1 may exercise all voting rights in relation to the Securities for any purpose not inconsistent with the terms of the Facility Agreement;
- 9.1.2 shall not permit any person other than the Lender or its nominee or any receiver or administrator to be registered as the holder of any Securities; and
- 9.1.3 shall deal with all dividends, interest and other monies paid or payable in respect of the Securities in accordance with the terms of the Facility Agreement.

9.2 Securities: After Enforcement Date

After the Enforcement Date, the Lender may at its discretion (in the name of any Chargor or otherwise and without any further consent or authority from that Chargor):

- 9.2.1 exercise (or refrain from exercising) any voting rights in respect of the Securities;
- 9.2.2 apply all dividends, interest and other monies arising from the Securities in accordance with Clause 17 (*Application of moneys*);
- 9.2.3 transfer the Securities into the name of such nominee(s) of the Lender as it shall require; and
- 9.2.4 exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities,

in each case, in such manner and on such terms as the Lender may think fit and the proceeds of any such action shall form part of the Charged Assets.

9.3 Securities: Payment of Calls

Each Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Securities which are not fully paid (unless reasonably contested), and in any case of default by that Chargor in such payment, the Lender may, if it thinks fit, make such payment on behalf of that Chargor in which case any sums paid by the Lender shall be reimbursed by the Chargors to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate notified to the Chargors by the Lender.

9.4 Securities: Exercise of Rights

No Chargor shall exercise any of its respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the security created by or pursuant to this Debenture.

9.5 Securities: Transfer restrictions

Each Chargor shall no later than the date of this Debenture or, if later, the date on which it acquires any Securities:

9.5.1 obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of an issuer of any Securities, for the transfer of the Securities to the Lender or its nominee, or to a purchaser on enforcement of the Security; and

9.5.2 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Securities in any manner that the Lender may require in order to permit the transfer of the Securities to the Lender or its nominee, or to a purchaser on enforcement of the Security.

10. Monetary claims

10.1 No dealing with Monetary Claims

No Chargor shall at any time during the Security Period, without the prior written consent of the Lender or as permitted pursuant to the terms of the Facility Agreement, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing.

10.2 Proceeds of Monetary Claims

Each Chargor shall get in and realise the Monetary Claims relating to the Charged Assets in the ordinary course of business and pay the proceeds of those Monetary Claims into a Nominated Account if requested to do so by the Lender.

11. Insurances

11.1 Insurances: Undertakings

11.2 Each Chargor shall effect or procure to be effected:

11.2.1 insurance of the Charged Assets and the plant and equipment on the Charged Land including fixtures (but excluding any tenant's fixtures and fittings where that Chargor is not the tenant) and improvements on a full reinstatement basis;

11.2.2 third party liability insurance;

11.2.3 insurance against acts of terrorism; and

11.2.4 such other insurance, if available in the London insurance market at reasonable rates, as a prudent company in the same business as the Chargor would effect,

11.3 All such insurance to be in amount and in form and with an insurance company or underwriters acceptable to the Lender and no Chargor shall alter the insurance arrangements from those agreed with the Lender without the prior written consent of the Lender.

11.3.1 Each Chargor will procure that a note of the Lender's interest is endorsed on each insurance policy (other than public liability and third-party liability insurances).

- 11.3.2 No Chargor shall do or knowingly permit anything to be done which may make void or voidable any insurance policy in connection with any part of any Property.
- 11.3.3 Each Chargor shall promptly pay or procure the payment of all premiums and do all other things necessary to keep all of the insurance policies effected by that Chargor in force.
- 11.3.4 If any Chargor fails to comply with any of the provisions of this Clause 11, the Lender shall, having first given notice to that Chargor, be entitled to effect the insurances concerned at the expense of that Chargor.

11.4 Application of Insurance Proceeds

- 11.4.1 Except to the extent that the Facility Agreement provides otherwise, the Chargor shall ensure that all moneys received on any Insurance (other than moneys received in respect of public liability) are, as the Lender requires, either applied in making good such loss or damage or other loss in respect of which moneys are received, or paid to the Lender in or towards payment of the Secured Liabilities.

12. Contract rights

- 12.1 The Chargor shall, until such permission is revoked in accordance with Clause 12.4, be permitted to exercise the rights assigned under Clause 3.2 (*Assignments*) subject always to Clause 12.3 and the provisions of the Facility Agreement and the Lender will appoint the Chargor as its Agent to the extent necessary to enable the Chargor to do so.
- 12.2 The Chargor shall, unless the Lender agrees otherwise in writing, comply with the terms of the Material Contracts.
- 12.3 The Chargor shall not, unless the Lender agrees otherwise in writing:
- 12.3.1 amend or vary or agree to any change in, or waive any requirement of;
- 12.3.2 settle, compromise, terminate, rescind or discharge (except by performance); or
- 12.3.3 abandon, waive, dismiss, release or discharge any action, claim or proceedings against any counterparty to a Material Contract or other person in connection with,
- any Material Contract.
- 12.4 The permission in Clause 12.1 above shall be revoked:
- 12.4.1 immediately and without further notice on the Enforcement Date; and
- 12.4.2 by notice in writing from the Lender at any time after the occurrence of any event or which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Facility Agreement or any combination of any of the foregoing) be an Event of Default.

13. Land

Subject to the provisions of the Facility Agreement, the Chargor shall (with the intent that this Clause 13 (Land) shall apply in relation to all Land now vested in the Chargor or acquired by the Chargor after the date of this Debenture):

13.1 Repair and Alterations

The Chargor shall:

- 13.1.1 keep or cause to be kept all buildings and Fixtures from time to time on or in any of its Land and all other plant, machinery and equipment belonging to it in good and substantial repair and good working order;
- (a) not, without the prior written consent of the Lender, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of the Land or sever or permit to be severed from any of the Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value;
- (b) not apply for nor implement any planning permission in respect of the Land without the consent in writing of the Lender and, if so required by the Lender in writing (but not otherwise), apply for any planning permission which may be necessary to make any use of the Land lawful under the Planning Acts;
- (c) not, without the prior written consent of the Lender, carry out or permit to be carried out any development for which planning permission is required at the Land or make (or permit others to make) any application for planning permission; or implement any planning permission;
- 13.1.2 permit any authorised representative of the Lender at any time to enter any of the Land for any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration, improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Lender may require within 28 days after notice (or immediately, in case of emergency); and
- 13.1.3 notify the Lender promptly of any indication given to it that any of its undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, is or may be enlisted in a register of contaminated land or contaminative use, or similar register and notify the Lender if any environmental or other condition exists which could have a material adverse effect on the value of such assets or the Chargor's business.
- 13.1.4 manage or procure the management of the Land diligently in accordance with the principles of good estate management and promptly notify the Lender of any material default by any lessee or other occupier of any Land;
- 13.1.5 not alter the VAT status of a Property;

13.2 Statutes

The Chargor shall:

13.2.1 comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land; and

13.2.2 ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of the Land have been obtained and are complied with, and produce on demand such evidence as the Lender may require to satisfy itself that such consents and approvals have been obtained and are complied with.

13.3 **Leases**

13.3.1 pay the rents and observe and perform all covenants, conditions, agreements or obligations on its part to be observed and performed contained in any lease under which any of its Land is held by the Chargor and any licence, consent or approval given under any lease, and use its best endeavours to enforce observance and performance of the lessor's covenants in any lease;

13.3.2 not accelerate or defer payment of any moneys payable under any such lease and where any lease contains a provision for the review of rent promptly notify the Lender of any attempt by the lessor to implement a review but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine a rent review without the prior written consent of the Lender;

13.3.3 not to apply for any licence, consent or approval under any such lease or any superior lease without the prior written consent of the Lender;

13.3.4 promptly give notice to the Lender if the Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to reenter thereunder and at the request of the Lender but at the cost of the Chargor take such steps as the Lender may require in relation thereto.

13.4 **Power of Leasing**

The Chargor shall not, without the prior written consent of the Lender, or as expressly permitted in the Facility Agreement, exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of any of the Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of the Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture.

13.5 **Compulsory Acquisition**

Not without the prior written consent of the Lender enter into any negotiations with any person in relation to, or consent to, the compulsory acquisition of any of the Land, and, if so requested by the Lender, permit the Lender or its authorised representatives to conduct such negotiations or to give such consent on the Chargor's behalf.

13.6 **Outgoings**

Pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of the Land; and

13.7 Encumbrances

Comply with:

13.7.1 all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without limitation, those relating to any of the Land or the use or enjoyment of any of the Land or imposed upon the Chargor as owner, occupier or user, as the case may be, of any of the Land; and

13.7.2 its obligations under any Security Interest having priority to the Security Interest created by or pursuant to this Debenture.

14. Demand and Enforcement

14.1 Enforcement

The security constituted by this Debenture shall become enforceable in respect of and against the Chargor:

14.1.1 on or at any time after the Enforcement Date;

14.1.2 upon the Lender having demanded payment of and / or discharge and / or provision for any of the Secured Liabilities;

14.1.3 upon any request being made by the Chargor to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it;

14.1.4 upon the occurrence of any event causing, or purporting to cause, the floating charge created by this Debenture to become fixed in relation to any Charged Assets; or

14.1.5 upon the passing of any resolution, or the presentation of a petition, for winding up of the Chargor or the making of an application for an administration order in relation to the Chargor or the taking of any steps in relation to the appointment of an administrator of the Chargor.

14.2 Demand for payment

Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and may be signed by any authorised signatory on behalf of the Lender, and may be made or given to the Chargor at any place of business of the Chargor, or the registered office of the Chargor in accordance with Clause 26 (*Notices*).

14.3 Powers on enforcement

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 Debenture so that at any time after the Security has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Chargor) do all or any of the following:

14.3.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA which shall not apply to this Debenture; and

14.3.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Assets, without the restrictions imposed by sections 99 and 100 of the LPA.

14.4 **Prior Security**

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

- (a) redeem that or any other prior Security;
- (b) procure the transfer of that Security to it; and
- (c) settle and pass any account of the holder of any prior Security.

14.4.2 The settlement and passing of any such account passed shall, in the absence of any manifest error, be conclusive and binding on the Chargor. 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 Chargor to the Lender on current account and shall bear interest at the default rate of interest specified in the Facility Agreement and be secured as part of the Secured Liabilities.

14.5 **Right of appropriation**

14.5.1 To the extent that:

- (a) the Charged Assets constitute Financial Collateral; and
- (b) this Debenture and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of those Charged Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Lender may, in its absolute discretion, determine.

14.5.2 The value of any Charged Assets appropriated in accordance with this Clause shall be:

- (a) in the case of cash, the amount standing to the credit of each of the Chargor's accounts with any bank, financial institution or other person, together with all interest accrued but unposted, at the time the right of appropriation is exercised; and
- (b) in the case of Securities, the price of those Securities at the time the right of appropriation is exercised as listed on any recognised market index or determined by any other method that the Lender may select (including independent valuation).

- 14.5.3 The Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

15. Receivers

15.1 Appointment

At any time after the Security has become enforceable, the Lender may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Assets or an administrator of the Chargor. An appointment over part only of such Charged Assets shall not preclude the Lender from making any subsequent appointment over any other part of such Charged Assets.

15.2 Appointment in writing

The appointment of a Receiver shall be in writing, and may be signed by any authorised signatory on behalf of the Lender. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

15.3 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.

15.4 Remuneration

The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Assets of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Assets) appoint a further or other Receiver or Receivers over all or any part of such Charged Assets.

15.5 Powers

The Receiver shall be the agent of the Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until the Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Charged Assets:

- 15.5.1 all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- 15.5.2 all the powers of an administrative receiver set out in Schedule 1 and Schedule B1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver or an administrator;

15.5.3 all the powers and rights that an absolute owner would have in relation to any Charged Assets including (without limitation):

- (a) to take possession of and generally manage the Charged Assets and any business of the Chargor;
- (b) to carry out on any freehold or leasehold property of the Chargor any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
- (c) to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
- (d) to redeem any prior security in respect of all or any of the Charged Assets and to settle and pass the accounts of the holder of such prior security and any accounts so settled and passed will, in the absence of manifest error, be conclusive and binding on the respective Chargor. All moneys paid to the holder of such security in accordance with such accounts shall form part of the Secured Liabilities;
- (e) to form subsidiaries of the Chargor for the purpose of purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Chargor and to arrange for any such subsidiaries to trade or cease to trade on such terms as the Receiver thinks fit;
- (f) to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) the power to dispose of any fixtures separately from the land;
- (g) to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor;
- (h) to make any arrangement, settlement or compromise between the Chargor and any other person which he may think expedient; and
- (i) to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine; and
- (j) to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

16. **Power of attorney**

16.1 **Appointment**

The Chargor hereby irrevocably and by way of security appoints the Lender whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of the Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Chargor, which the Chargor could be required to do or execute under any provision of this

Debenture, or which the Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Charged Assets of the Chargor or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

16.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in Clause 16.1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 16.1 (*Appointment*).

17. Application of moneys

All sums received by virtue of this Debenture by the Lender or the Receiver shall, subject to the payment of any claim having priority to the Secured Liabilities or the Security, be paid or applied in the following order of priority:

- 17.1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver;
- 17.2 in or towards payment of the Secured Liabilities in such order as the Lender may at its discretion require;
- 17.3 as to the surplus (if any), to the person or persons entitled to such surplus; and
- 17.4 section 109(8) of the LPA shall not apply to this Debenture.

18. Consolidation

18.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set off or other right which it may at any time have, the Lender shall have the right at any time or times after this Debenture has become enforceable, without notice to the Chargor, to combine or consolidate all or any accounts which it then has in relation to the Chargor (in whatever name) and any Secured Liabilities owed by the Chargor to the Lender, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of the Chargor in or towards satisfaction of any Secured Liabilities owed to the Lender on any other account or otherwise.

18.2 Application

The Lender's rights under Clause 18.1 apply:

- 18.2.1 whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment;
- 18.2.2 whether or not any credit balance is immediately available or subject to any restriction;
- 18.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its right elect to convert any sum or liability in one

currency into any other at its spot rate applying at or about 11.00 am on the date of conversion; and

- 18.2.4 in respect of any Secured Liabilities owed by the Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

19. **Changes to Parties**

19.1 **Assignment and disclosure of Information**

- 19.1.1 The Lender may assign and transfer all or any of its rights and obligations under this Deed. The Lender shall be entitled to disclose such information concerning the Chargor and this Debenture as the Lender considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.

- 19.1.2 No Chargor may assign, transfer or defease any of its rights or obligations under this Debenture.

19.2 **Additional Chargor**

- 19.2.1 The Company may request that any member of the Group become an Additional Chargor.

- 19.2.2 That Subsidiary shall become an Additional Chargor if:

- (a) the Company delivers to the Lender a duly completed and executed Accession Deed; and
- (b) the Lender has received all of the documents and other evidence listed in Part 2 of Schedule 7 (*Additional Chargors*) in relation to that Additional Chargor, each in form and substance satisfactory to the Lender.

- 19.2.3 The Lender shall notify the Company promptly upon being satisfied that it has received (in form and substance satisfactory to it) all the documents and evidence listed in Part 2 of Schedule 7 (*Additional Chargors*)

19.3 **Resignation of a Chargor**

- 19.3.1 A Chargor may request that it ceases to be a Chargor by delivery to the Lender a Resignation Letter.

- 19.3.2 The Lender may in its absolute discretion accept a Resignation Letter and notify the Company of its acceptance if no Default is continuing or would result from the acceptance of the Resignation Letter (and the Company has confirmed that this is the case).

19.4 **Release of Chargors' right of contribution**

If any Chargor (a "**Retiring Chargor**") ceases to be a Chargor in accordance with Clause 19.3 above then on the date on which the Lender notifies the Company of its acceptance of a Resignation Letter:

19.4.1 that Retiring Chargor is released by each other Chargor from any liability (whether past, present or future and whether actual or contingent) to make a contribution to any other Chargor arising by reason of the performance by any other Chargor of the Secured Liabilities; and

19.4.2 each other Chargor waives any rights it may have by reason of the performance of the Secured Liabilities to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender or of any other security taken pursuant to, or in connection with, in relation to the Secured Obligations where such rights or security are granted by or in relation to the assets of the Retiring Chargor.

20. Protection of third parties

20.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture.

20.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

20.3 Receipts

The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other person dealing with the Lender.

21. Protection of the lender and any receiver

21.1 No liability

The Lender and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture.

21.2 Not mortgagee in possession

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Assets shall not render the Lender or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Lender or the Receiver enters into possession of any Charged Assets it shall be entitled at any time it or he thinks fit to go out of such possession.

21.3 **Costs**

21.3.1 The Chargor shall, within two Business Days of 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 Delegate in connection with:

21.3.2 this Debenture or the Charged Assets;

21.3.3 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

21.3.4 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 Chargor) at the rate and in the manner specified in the Facility Agreement.

21.4 **Indemnity**

The Chargor 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:

21.4.1 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 Charged Assets;

21.4.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Debenture; or

21.4.3 any default or delay by the Chargor in performing any of its obligations under this Debenture.

21.5 **Currency protection**

If any amount due to be paid to the Lender is, for any reason, paid in a currency (the "**currency of payment**") other than the currency in which it was expressed to be payable (the "**contractual currency**"), the Lender may wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the Chargor shall indemnify the Lender against the amount of the shortfall.

21.6 **Continuing protection**

The provisions of this Clause 21 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

22. Provisions relating to the lender

22.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Debenture:

- 22.1.1 may be exercised as often as, and in such manner as, the Lender thinks fit;
- 22.1.2 are cumulative, and are not exclusive of any of its rights under the general law; and
- 22.1.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

22.2 Certificates

A certificate by an authorised officer of the Lender as to any sums payable to the Lender under this Debenture shall (save in the case of manifest error) be conclusive and binding upon the Chargor for all purposes.

22.3 Delegation

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture. Any such delegation may be made upon such terms (including power to sub-delegate) as the Lender may think fit. The Lender shall not in any way be liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

22.4 Power to remedy

- 22.4.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this Debenture.
- 22.4.2 The Chargor irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.
- 22.4.3 Any monies expended by the Lender in remedying a breach by the Chargor of its obligations contained in this Debenture shall be reimbursed by the Chargor to the Lender on a full indemnity basis and shall carry interest in accordance with Clause

22.5 Power to dispose of chattels

At any time on or after the Enforcement Date, the Lender or any Receiver may, as agent for the Chargor, dispose of any chattels or produce found on any Land.

22.6 Lender has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this Debenture on a Receiver may, on or after the Enforcement Date, be exercised by the Lender in relation

to any of the Charged Assets whether or not it has taken possession of any Charged Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

23. Preservation of security

23.1 Continuing Security

This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security Interest of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

23.2 No Merger

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest which the Lender may at any time hold for any other Secured Liabilities.

23.3 Waiver of Defences

Neither the Security nor the obligations of the Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice the Security or any of those obligations (whether or not known to it or the Lender) including:

- 23.3.1 any time, waiver or consent granted to, or composition with, the Chargor or other person;
- 23.3.2 the release of the Chargor or any other person under the terms of any composition or arrangement with any person;
- 23.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security Interest over, assets of the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest;
- 23.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- 23.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security Interest;
- 23.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security Interest created by, any person under any Finance Document or any other document; or
- 23.3.7 an insolvency, liquidation, administration or similar procedure.

23.4 Order of Recourse

This Debenture may be enforced against the Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security Interest held by or available to any of them.

23.5 Suspense Accounts

The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Chargor or, at the sole discretion of the Lender if an Event of Default has occurred and is continuing, of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities.

23.6 New Accounts

If the Lender receives notice of any subsequent charge or other security interest affecting any of the Charged Assets, the Lender shall be entitled to close the Chargor's then current account or accounts and to open a new account or accounts for the Chargor. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of the Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to the Lender at the time when it received such notice.

23.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Chargor on the terms and subject to the conditions of the Facility Agreement.

23.8 Reinstatement

If any payment by the Chargor or discharge given by the Lender (whether in respect of the obligations of the Chargor or any Security Interest for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

23.8.1 the liability of the Chargor and the Security Interest created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

23.8.2 the Lender shall be entitled to recover the value or amount of that Security Interest or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

24. Release

24.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor:

24.1.1 release the Charged Assets from this Debenture; and

24.1.2 reassign the Charged Assets that have been assigned to the Lender under this Debenture.

24.2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture.

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

25. **Miscellaneous provisions**

25.1 **Severability**

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

25.1.1 the validity or enforceability of any other provision, in that jurisdiction; or

25.1.2 the validity or enforceability of that particular provision, in any other jurisdiction.

25.2 **Amendments and variations**

This Debenture shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Finance Document in this Debenture shall be taken as referring to such Finance Document as amended or varied from time to time.

25.3 **Contracts (Rights of Third Parties) Act 1999**

The Lender, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or to enjoy the benefit of any term of this Debenture.

25.4 **Counterparts**

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

26. **Notices**

Each communication to be made under or in connection with this Debenture shall be made in accordance with Clause 26 (*Notices*) of the Facility Agreement.

27. **Governing law**

This Debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

28. **Enforcement**

28.1 Jurisdiction of English courts

- 28.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out of or in connection with this Agreement) (a **Dispute**).
- 28.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 28.1.3 This Clause 28.1 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

EXECUTED AND DELIVERED AS A DEED by the Chargor and executed by the Lender on the date set out at the beginning of this Debenture.

Schedule 1

Part 1 The Chargors

	Company Number	Registered Number	Registered Office Address
1.	Chopstix Restaurant Limited	07101365	144A Golders Green Road, London, NW11 8HB
2.	Chopstix Group Ltd	10702275	144A Golders Green Road, London, NW11 8HB
3.	Chopstix Brand (Europe) Ltd	09325744	144A Golders Green Road, London, NW11 8HB
4.	Chopstix Trading Limited	07403915	144A Golders Green Road, London, NW11 8HB
5.	Chopstix Distribution Ltd	10306138	144A Golders Green Road, London, NW11 8HB
6.	Bridgend Centre Investment Ltd	08151590	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
7.	Chapelfield Investment Limited	07215738	144A Golders Green Road, London, NW11 8HB
8.	Chopstix Cambridge Limited	08629232	6 Milne Field, Pinner, Middlesex, HA5 4DP
9.	Chop Stix Corporation Ltd	04988382	6 Milne Field, Pinner, Middlesex, HA5 4DP
10.	Chopstix Manchester Limited	08723489	6 Milne Field, Pinner, Middlesex, HA5 4DP
11.	Chopstix Milton Keynes Limited	08706683	6 Milne Field, Pinner, Middlesex, HA5 4DP
12.	Chopstix Norwich Limited	10078563	6 Milne Field, Pinner, Middlesex, HA5 4DP
13.	Chopstix Peterborough Limited	08629274	6 Milne Field, Pinner, Middlesex, HA5 4DP
14.	Chopstix Woking Limited	08811189	6 Milne Field, Pinner, Middlesex, HA5 4DP
15.	East Midland Centre Investments Ltd	08151666	6 Milne Field, Pinner, Middlesex, HA5 4DP
16.	Livingstone Centre Investments Ltd	08151703	6 Milne Field, Pinner, Middlesex, HA5 4DP
17.	Overgate Catering Limited	08728559	6 Milne Field, Pinner, Middlesex, HA5 4DP
18.	Property Sales & Management Limited	04363411	144a Golders Green Road, London, England, NW11 8HB
19.	Antrim Centre Investments Ltd	09767526	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
20.	Chopstix (Waverley) Limited	09164686	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
21.	Chopstix Baldock Limited	08723488	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
22.	Chopstix Blackburn Limited	08907028	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP

23.	Chopstix Luton Limited	09134135	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
24.	Chopstix Stratford Limited	09156338	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
25.	Grampian Property Investments Ltd	09508215	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
26.	Thurloe Street Limited	07774411	144A Golders Green Road, London, NW11 8HB
27.	Urea Catering Limited	08305609	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
28.	Chopstix Union Street Ltd	10586789	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
29.	Chopstix Colchester Limited	09202414	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
30.	Chopstix Cabot Ltd	10598009	6 Milne Field, Pinner, Hatch End, Middlesex, HA5 4DP
31.	Wok Chop Ltd	10320728	144A Golders Green Road, London, NW11 8HB
32.	Chopstix Coventry Ltd	11022115	136-144 Golders Green Road, London, England, NW11 8HB
33.	Chopstix Arndale Ltd	10926925	136-144 Golders Green Road, London, England, NW11 8HB
34.	Chopstix Swindon Ltd	9875748	144a Golders Green Road, London, England, NW11 8HB
35.	Chopstix Bull Street Ltd	11392935	136/144 Golders Green Road, London, England, NW11 8HB
36.	Chopstix Southampton Ltd	11909063	136-144 Golders Green Road, London, England, NW11 8HB
37.	Chopstix Holborn Ltd	9732624	136-144 Golders Green Road, London, England, NW11 8HB
38.	Chopstix Gyle Centre Ltd	10708081	136-144 Golders Green Road, London, England, NW11 8HB
39.	7 Clumber St Ltd	08307459	144a Golders Green Road, London, NW11 8HB
40.	A3 Investment (Peterborough) Ltd	7336796	144a Golders Green Road, London, NW11 8HB
41.	Chopstix Reading Ltd	10958986	136-144 Golders Green Road, London, England, NW11 8HB
42.	Wickham Trading Ltd	8269018	136/144 Golders Green Road, London, England, NW11 8HB
43.	Chopstix Nottingham Ltd	11112920	136/144 Goldersgreen Road, London, England, NW11 8HB
44.	Chopstix Earls Court Ltd	09567396	136-144 Golders Green Road, London, England, NW11 8HB
45.	Chopstix Baker Street Ltd	11007432	136-144 Golders Green Road, London, England, NW11 8HB
46.	Chopstix Glasgow Ltd	10310690	136-144 Golders Green Road, London, England, NW11 8HB

Schedule 2 The Land

This schedule has been left intentionally blank

Schedule 3 Material Contracts

Schedule 4 Form of notice of assignment of insurance

To: [Insurer]

Date: [•]

Dear Sirs

We give you notice that we have assigned and charged to Metro Bank PLC (the "**Lender**") pursuant to a debenture entered into by us in favour of the Lender dated [•] all our right, title and interest in and to the proceeds of [insert details of relevant insurance policy] (the "**Policy of Insurance**").

With effect from your receipt of this notice we instruct you to:

1. Make all payments and claims under or arising from the Policy of Insurance to the Lender or to its order as it may specify in writing from time to time;
2. Note the interest of the Lender on the Policy of Insurance; and
3. Disclose to the Lender, without further approval from us, such information regarding the Policy of Insurance as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Lender.

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at One Southampton Row, London WC1B 5HA marked for the attention of [•].

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of

[insert name of

assignor]

[•] Limited

[On copy

only:

To: Metro Bank PLC

Date: [•]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Lender [thirty days] written notice of it or, if it is not possible to comply with such notification to the Lender in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Lender in relation to such termination as soon as possible.

For and on behalf of [•]

By: [•]

Dated: [•]

Schedule 5 Form of notice of assignment of specific contract

To:

Date: [•]

Dear Sirs,

We give you notice that we have assigned and charged to Metro Bank PLC ("**Lender**") pursuant to a debenture entered into by us in favour of the Lender dated [•] all our right, title and interest in and to the sale and purchase agreement dated [] between (1) Chopstix Restaurant Limited and (2) [] (the "**Contract**") including all moneys which may be payable in respect of the Contract.

With effect from your receipt of this notice:

1. Unless and until you receive notice in writing from the Lender terminating the permission in this paragraph 1, to continue act in accordance with instructions issued to you by us in accordance with the terms of the Contract and to treat us in all respects as the Employer under the Contract
2. At any time after you receive notice in writing from the Lender terminating the permission under paragraph 1 above, to act in accordance with instructions in writing from the Lender or such person, including but not limited to the Lender's Monitoring Surveyor, as the Lender may appoint for the purpose to the exclusion of us.
3. Following the Lender's notification to you that the Enforcement Date has occurred all payments by you to us under or arising from the Contract should be made to the Lender or to its order as it may specify in writing from time to time;
4. All remedies provided for in the Contract or available at law or in equity are exercisable by the Lender;
5. All rights to compel performance of the Contract are exercisable by the Lender although the Company shall remain liable to perform all the obligations assumed by it under the Contract;
6. All rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Lender and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Lender's consent; and
7. You are authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Lender as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Lender.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at One Southampton Row, London WC1B 5HA marked for the attention

of [•].

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of
[insert name of assignor]

From: Chopstix Restaurant Limited

[On copy only:]

To: Metro Bank PLC

Date: [•]

Dear Sirs

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We further confirm that:

1. no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Lender;
2. no termination of such rights, interests or benefits shall be effective unless we have given the Lender [thirty days] written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination; and
3. no breach or default on the part of Chopstix Restaurant Limited of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Lender specifying how to make good such breach.

For and on behalf of [•]

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Account and that we will comply with the terms of that notice.

Yours faithfully

For and on behalf of *[insert name]*

13.	Chopstix Restaurant Limited	Chopstix Peterborough Limited
14.	Chopstix Restaurant Limited	Chopstix Woking Limited
15.	Chopstix Restaurant Limited	East Midlands Centre Investments Ltd
16.	Chopstix Restaurant Limited	Livingstone Centre Investments Ltd
17.	Chopstix Restaurant Limited	Overgate Catering Limited
18.	Chopstix Restaurant Limited	Property Sales & Management Limited
19.	Chopstix Restaurant Limited	Chopstix Coventry Ltd
20.	Chopstix Restaurant Limited	Ipswich Investments Limited
21.	Chopstix Restaurant Limited	Chopstix Swindon Limited
22.	Chopstix Restaurant Limited	Chopstix Arndale Ltd
23.	Chopstix Restaurant Limited	Chopstix Baker Street Ltd
24.	Chopstix Restaurant Limited	Wok Chop Ltd
25.	Chopstix Restaurant Limited	Wok Limited – The
26.	Chopstix Restaurant Limited	Chopstix Southampton Ltd
27.	Chopstix Restaurant Limited	Chopstix Bull Street Ltd
28.	Chopstix Restaurant Limited	Chopstix Holborn Ltd
29.	Chopstix Trading Limited	Antrim Centre Investments Ltd
30.	Chopstix Trading Limited	Chopstix (Waverley) Limited
31.	Chopstix Trading Limited	Chopstix Baldock Limited
32.	Chopstix Trading Limited	Chopstix Blackburn Limited
33.	Chopstix Trading Limited	Chopstix Colchester Limited
34.	Chopstix Trading Limited	Chopstix Luton Limited
35.	Chopstix Trading Limited	Chopstix Stratford Limited
36.	Chopstix Trading Limited	Chopstix Union Street Limited
37.	Chopstix Trading Limited	Grampian Property Investment Ltd
38.	Chopstix Trading Limited	Thurloe Street Limited

39.	Chopstix Trading Limited	Urea Catering Limited
40.	Chopstix Trading Limited	Wickham Trading Limited
41.	Chopstix Trading Limited	A3 Investment (Peterborough) Limited
42.	Chopstix Trading Limited	7 Clumber St Limited
43.	Chopstix Trading Limited	Chopstix Nottingham Ltd
44.	Chopstix Trading Limited	Chopstix Reading Ltd
45.	Chopstix Trading Limited	Chopstix Earls Court Ltd
46.	Chopstix Trading Limited	Chopstix Glasgow Ltd
47.	Chopstix Trading Limited	Chopstix Gyle Centre Ltd

Schedule 7 Additional Chargors

Part 1 Form of Accession Deed

ACCESSION DEED

(to be registered at Companies House)

THIS ACCESSION DEED IS MADE ON THE DAY OF 20[.]

Between:

- (1) [•], a company incorporated in England and Wales (company number [•]) whose registered office is at [•] (the "**Acceding Chargor**");
- (2) METRO BANK PLC (the "**Lender**"); and
- (3) [•], a company incorporated in [England and Wales] (company number [•]) whose registered office is at [•] (the "**Company**"),

and is supplemental to a debenture dated [•] between, amongst others, the Lender and the Company (the "**Debenture**").

This Deed witnesses as follows:

1. Terms defined in the Debenture have the same meaning when used in this Deed unless given a different meaning in this Deed.
2. The Acceding Chargor confirms that it has been supplied with a copy of the Debenture [and that it is a Subsidiary of the Company.]
3. The Acceding Chargor accedes to the Debenture with effect from the date of this Deed as a Chargor as if it were named in the Debenture as a Chargor (but so that the security created on this accession will be created on the date of this Deed).
4. Without prejudice to the generality of paragraph 3 above:
 - 4.1 All security created under this Deed is in favour of the Lender and is security for the payment, discharge and performance of the Secured Liabilities; and
 - 4.2 All security created under this Deed is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
5. The Acceding Chargor, as continuing security for payment and discharge of the Secured liabilities, mortgages, charges and assigns to the Lender all its business, undertaking and assets on the terms of clause 3 (*Charges*) of the Debenture provided that:
 - 5.1 The Land charged by way of legal mortgage shall be the Land referred to in Parts 1 and 2 of the Schedule to this Deed;
 - 5.2 The Intellectual Property shall be the Intellectual Property referred to in Part 3 of the Schedule to this Deed;
 - 5.3 The Securities shall be the Securities referred to in Part 4 of the Schedule to this Deed; and

- 5.4 The Material Contracts assigned or (if and to the extent that the assignment does not take effect as an assignment) charged by way of fixed charge shall include the Material Contracts set out in Part 5 of the Schedule to this Deed.
6. The Additional Chargor hereby makes the representations and warranties set out in Clause 6 (*Representations and Warranties*) of the Debenture.
7. The Chargor and the Lender apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the Chargor:
- 7.1 A restriction in the following terms:
- "No disposition of the registered estate by the registered proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of the Proprietor referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its [secretary] or conveyancer."*
- 7.2 A notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Facility Agreement and the security created by the charge dated [insert date] in favour of Metro Bank PLC has been created for the purpose of securing such further advances.
8. The Company for itself, and as agent for the Chargors under the Debenture, agrees to all matters provided for in this Deed.
9. The Acceding Chargor acknowledges that other persons may be added to, or released from, the Debenture without the Acceding Chargor's consent.
10. The Debenture continues in full force and effect and the Debenture and this Accession Deed shall be read and construed as one document.
11. A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.
12. This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

EXECUTED AND DELIVERED AS A DEED on the date written above.

Schedule to accession deed

Part 1 - Real Property - Registered Land

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Part 2 - Real Property - Unregistered Land

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Part 3 - Intellectual Property

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Part 4 - Securities

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Part 5 - Material Contracts

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SIGNATORIES TO ACCESSION DEED

The Acceding Chargor

Executed as a deed by)
[insert name of individual in bold and)
upper case] in the presence of:)

Director:

Signature of witness:

Name of witness:

Address of witness:

.....

.....

Occupation of witness:

The Company

Executed as a deed by)
CHOPSTIX RESTAURANT LIMITED in the)
presence of:)

Director:

Signature of witness:

Name of witness:

Address of witness:

.....

.....

Occupation of witness:

The Lender

Signed by[insert name in bold and upper)
case])
for and on behalf of **METRO BANK PLC:**)

Schedule 6 Specified Assets

Part 1 Intellectual Property

Graphic represent...	Trade mark name	Trade	Design	Application n.	Registration	Trade mark s.	Next class	Applicant name	Application d.	Trade mark type	Registration
	CHOPSTIX NOODLE BAR	GB	GB	UK0002585070	UK0002589270	Registered	39.43	Chopstix Restaurant Limited	26-07-2011	Figurative	27-01-2012
	CHOPSTIX NOODLE BAR	DE	DE	3022161641854	302016104185	Registered	0.18.39.43	Chopstix Restaurant Ltd.	04-05-2016	Combined	27-06-2016
	Chopstix Noodle Bar	EM	EM	015164917	015164917	Registered	16.35.43	Chopstix Restaurant Limited	01-03-2016	Word	15-07-2016
	CHOPSTIX	SM	EM	013357368	013357368	Registered	16.35.43	Chopstix Restaurant Limited	12-12-2014	Word	22-07-2016
	Chopstix Noodle Bar	EM	EM	015221062	015221062	Registered	39.43	Chopstix Restaurant Limited	16-03-2016	Figurative	19-07-2016
	Chopstix	GB	GB	UK00093220679	UK00093220679	Registered	9.16.35.39.43	Chopstix Restaurant Limited	24-03-2017	Figurative	23-06-2017
		EM	EM	016505075	016505075	Registered	9.16.35.39.43	Chopstix Restaurant Limited	24-03-2017	Figurative	07-07-2017
		EM	EM	016505067	016505067	Registered	9.16.35.39.43	Chopstix Restaurant Limited	24-03-2017	Figurative	07-07-2017
	Chopstix Noodle Bar	GB	GB	UK00093221156	UK00093221156	Registered	9.16.35.39.43	Chopstix Restaurant Limited	27-03-2017	Figurative	04-08-2017
	YANGTZE	EM	EM	017522781	017522781	Registered	16.35.43	Chopstix Restaurant Limited	27-11-2017	Figurative	13-03-2018
		GB	GB	UK00093228004	UK00093228004	Registered	9.16.35.39.43	Chopstix Restaurant Limited	30-07-2018	Figurative	19-10-2018
	CHOPSTIX NOODLE BAR	IE	IE	2014-0248	252077	Registered	16.35.43	Chopstix Restaurant Limited	17-12-2014	Word	17-12-2014

Part 2 Securities

	Name of Chargor	Shares held in
1.	Chopstix Group Ltd	Chopstix Restaurant Limited
2.	Chopstix Group Ltd	Chopstix Brand (Europe) Ltd
3.	Chopstix Group Ltd	Chopstix Trading Limited
4.	Chopstix Group Ltd	Chopstix Distribution Ltd
5.	Chopstix Restaurant Limited	Bridgend Centre Investment Ltd
6.	Chopstix Restaurant Limited	Chapelfield Investment Limited
7.	Chopstix Restaurant Limited	Chop Stix Corporation Ltd
8.	Chopstix Restaurant Limited	Chopstix Cabot Ltd
9.	Chopstix Restaurant Limited	Chopstix Cambridge Limited
10.	Chopstix Restaurant Limited	Chopstix Manchester Limited
11.	Chopstix Restaurant Limited	Chopstix Milton Keynes Limited
12.	Chopstix Restaurant Limited	Chopstix Norwich Limited

Part 2 - Conditions Precedent Required to be Delivered by an Additional Chargor

1. An Accession Deed, duly executed by the Additional Chargor.
2. A copy of the constitutional documents of the Additional Chargor.
3. A copy of a resolution of the board of directors of the Additional Chargor:
 - 3.1 Approving the terms of, and the transactions contemplated by, the Accession Deed and resolving that it execute the Accession Deed;
 - 3.2 Authorising a specified person or persons to execute the Accession Deed on its behalf;
 - 3.3 Authorising a specified person or persons, on its behalf, to sign and/or despatch all other documents and notices to be signed and/or despatched by it under or in connection with the Accession Deed.
4. A specimen of the signature of each person authorised by the resolution referred to in paragraph 3 above.
5. A copy of a resolution signed by all the holders of the issued shares of the Additional Chargor, approving the terms of, and the transactions contemplated by, the Accession Deed.
6. A certificate of the Additional Chargor (signed by a director) confirming that guaranteeing the Secured Liabilities would not cause any guarantee or similar limit binding on it to be exceeded.
7. A certificate of an authorised signatory of the Additional Chargor certifying that each copy document listed in this Part 2 of Schedule 7 is correct, complete and in full force and effect as at a date no earlier than the date of the Accession Deed.
8. A copy of any other Authorisation or other document, opinion or assurance which the Lender considers to be necessary or desirable in connection with the entry into and performance of the transactions contemplated by the Accession Deed or for the validity and enforceability of the Accession Deed.
9. If available, the latest audited financial statements of the Additional Chargor.
10. A legal opinion in form and substance satisfactory to the Lender in respect of any Chargor that is not a company incorporated in England and Wales.

Schedule 8 Form of Resignation Letter

To: [•] as Lender (the "Lender")

From: *[resigning Chargor]*

Dated: [•]

Dear Sirs

Composite Debenture between, among others, the Lender, Chopstix Restaurant Limited dated [•] (the "Agreement")

- 1 We refer to the Agreement. This is a Resignation Letter. Terms defined in the Agreement have the same meaning in this Resignation Letter unless given a different meaning in this Resignation Letter.
- 2 Pursuant to Clause 20.3 (*Resignation of a Chargor*), we request that we are released from our obligations as a Chargor under the Agreement.
- 3 We confirm that no Enforcement Event is continuing or would result from the acceptance of this request.
- 4 This Resignation Letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

[Subsidiary]

By:

Print name:

Schedule 9 Release

This Release made this [·] day of 20[·] between (1) **Metro Bank PLC** (the "Lender") and (2) the companies named in the attached debenture **witnesses** that the Lender releases from the charges created by the attached debenture all the Charged Assets comprised in it.

Executed as a deed by)
[insert name of individual in bold and)
upper case] as attorney for **METRO BANK**)
PLC in the presence of:

Signature:

Signature of witness:

Name of witness:

Address of witness:

.....

.....

Occupation of witness:

Execution

The Chargors

Executed as a deed by
CHOPSTIX RESTAURANT LTD in the
presence of:

Director:



Menashe Sadik

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 George Ave

N 20 8 AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX GROUP LIMITED acting by a
director in the presence of:

Director:



Menashe Sadik

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 George Ave

N 20 8 AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX BRAND (EUROPE) LTD acting
by a director in the presence of:

)
)
) 

Director:

..... Menache Sedik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

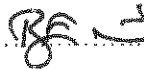
Executed as a deed by
CHOPSTIX DISTRIBUTION LTD acting by a
director in the presence of:

)
)
) 

Director:

..... Menache Sedik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

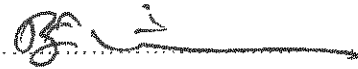
Executed as a deed by
BRIDGEND CENTRE INVESTMENTS LTD
acting by a director in the presence of:

)
)
) 

Director:

..... Menashe Sedik

Signature of witness:

..... 

Name of witness:

..... Bassem Elia

Address of witness:

..... 18 grange Ave
..... N20 8AD

Occupation of witness:

..... Director

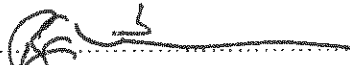
Executed as a deed by
CHAPELFIELD INVESTMENT LIMITED
acting by a director in the presence of:

)
)
) 

Director:

..... Menashe Sedik

Signature of witness:

..... 

Name of witness:

..... Bassem Elia

Address of witness:

..... 18 grange Ave
..... N20 8AD

Occupation of witness:

..... Director

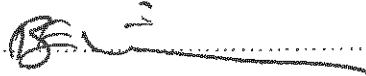
Executed as a deed by
CHOPSTIX CAMBRIDGE LIMITED acting
by a director in the presence of:

)
)
) 

Director:

..... Menashe Sadih

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

Executed as a deed by
CHOP STIX CORPORATION LTD acting by
a director in the presence of:

)
)
) 

Signature:

..... Menashe Sadih

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

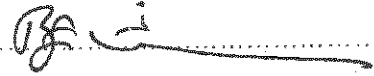
Executed as a deed by
CHOPSTIX TRADING LIMITED acting by a
director in the presence of:

)
)
) 

Director:

Menashe Scodih

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 grange Ave
N 20 8AD

Occupation of witness:

Director

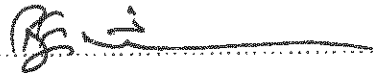
Executed as a deed by
CHOPSTIX MANCHESTER LIMITED acting
by a director in the presence of:

)
)
) 

Director:

Menashe Scodih

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 grange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX MILTON KEYNES LIMITED
acting by a director in the presence of:

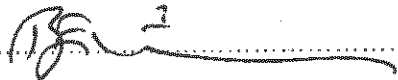
)
)
)



Director:

..... Menashe Sedik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 Grange Ave
..... N. 20 8 AD

Occupation of witness:

..... Director

Executed as a deed by
CHOPSTIX NORWICH LIMITED acting by a
director in the presence of:

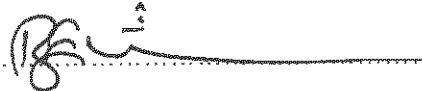
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)
)



Director:

..... Menashe Sedik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 Grange Ave
..... N. 20 8 AD

Occupation of witness:

..... Director

Executed as a deed by
CHOPSTIX PETERBOROUGH acting by a
director in the presence of:

)
)
)



Director:

Menashe Sadik

Signature of witness:



Name of witness:

Barzan Elia

Address of witness:

18 Grange Ave
New SAD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX WOKING LIMITED acting by a
director in the presence of:

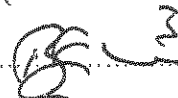
)
)
)



Director:

Menashe Sadik

Signature of witness:



Name of witness:

Barzan Elia

Address of witness:

18 Grange Ave
New SAD

Occupation of witness:

Director

Executed as a deed by **EAST MIDLAND
CENTRE INVESTMENTS LTD** acting by a
director in the presence of:

)
)
)



Director:

..... Munashe Sadik

Signature of witness:

..... B. E.

Name of witness:

..... Bassan Elia

Address of witness:

..... 18 grange Ave
..... N 20 8 AD

Occupation of witness:

..... Director

Executed as a deed by
**LIVINGSTONE CENTRE INVESTMENTS
LTD** acting by a director in the presence of:

)
)
)



Director:

..... Munashe Sadik

Signature of witness:

..... B. E.

Name of witness:

..... Bassan Elia

Address of witness:

..... 18 grange Ave
..... N 20 8 AD

Occupation of witness:

..... Director

Executed as a deed by)
OVERGATE CATERING LIMITED acting by)
a director in the presence of:)

Director:

Menashe Sedik

Signature of witness:

Bassam Elia

Name of witness:

Bassam Elia

Address of witness:

18 Gange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by)
PROPERTY SALES & MANAGEMENT)
LIMITED acting by a director in the presence)
of:

Director:

Menashe Sedik

Signature of witness:

Bassam Elia

Name of witness:

Bassam Elia

Address of witness:

18 Gange Ave
N 20 8AD

Occupation of witness:

Director

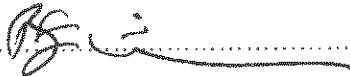
Executed as a deed by
ANTRIM CENTRE INVESTMENTS LTD
acting by a director in the presence of:

)
)
) 

Director:

..... Menashe Scodish

Signature of witness:

..... 

Name of witness:

..... Bassem Elia

Address of witness:

..... 18 Gange Ave
..... N 20 8A1

Occupation of witness:

..... Director

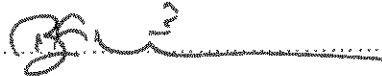
Executed as a deed by
CHOPSTIX (WAVERLEY) LIMITED acting
by a director in the presence of:

)
)
) 

Director:

..... Menashe Scodish

Signature of witness:

..... 

Name of witness:

..... Bassem Elia

Address of witness:

..... 18 Gange Ave
..... N 20 8A1

Occupation of witness:

..... Director

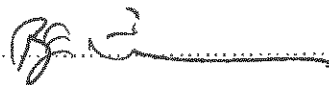
Executed as a deed by)
CHOPSTIX BALDOCK LIMITED acting by a)
director in the presence of:)

Director:



Menache Scidich

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 Grange Ave
New 8AD

Occupation of witness:

Director

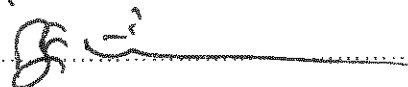
Executed as a deed by)
CHOPSTIX BLACKBURN LIMITED acting)
by a director in the presence of:)

Director:



Menache Scidich

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 Grange Ave
New 8AD

Occupation of witness:

Director

Executed as a deed by)
CHOPSTIX LUTON LIMITED acting by a)
director in the presence of:)

Director:



Menadhe Sadik

Signature of witness:



Name of witness:

Basem Elia

Address of witness:

18 Grange Ave

N 20 7AD

Occupation of witness:

Director

Executed as a deed by)
CHOPSTIX STRATFORD LIMITED acting)
by a director in the presence of:)

Director:



Menadhe Sadik

Signature of witness:



Name of witness:

Basem Elia

Address of witness:

18 Grange Ave

N 20 7AD

Occupation of witness:

Director

Executed as a deed by
GRAMPIAN PROPERTY INVESTMENTS
LTD acting by a director in the presence of:

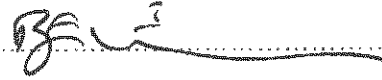
)
)
)



Director:

Menashe Scodnik

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 Grange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by
THUROLE STREET LIMITED acting by a
director in the presence of:

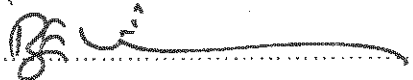
)
)
)



Director:

Menashe Scodnik

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 Grange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by)
UREA CATERING LIMITED acting by a)
director in the presence of:)

Director:



Menachem Soudik

Signature of witness:



Name of witness:

BASSAN EINI

Address of witness:

18 Grange Ave
N 20 8 AD

Occupation of witness:

Director

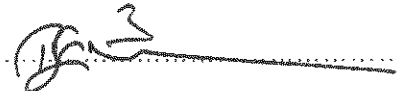
Executed as a deed by)
CHOPSTIX UNION STREET LIMITED)
acting by a director in the presence of:)

Director:



Menachem Soudik

Signature of witness:



Name of witness:

BASSAN EINI

Address of witness:

18 Grange Ave
N 20 8 AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX COVENTRY LTD in the
presence of:

)
)
)



Signature:

Menashe Sadikh

Signature of witness:



Name of witness:

Bassam Elia

Address of witness:

18 Grange Ave
N 20 8A9

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX ARNDALE LTD in the presence
of:

)
)
)



Signature:

Menashe Sadikh

Signature of witness:



Name of witness:

BASSAM ELIA

Address of witness:

18 Grange Ave
N 20 8A9

Occupation of witness:

Director

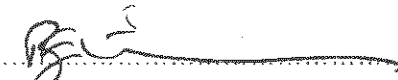
Executed as a deed by
CHOPSTIX SWINDON LIMITED in the
presence of:

)
)
) 

Signature:

..... Menashe Sadik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 Grange Ave
..... Neo 8AD

Occupation of witness:

..... Director

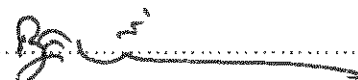
Executed as a deed by
CHOPSTIX BULL STREET LIMITED in the
presence of:

)
)
) 

Signature:

..... Menashe Sadik

Signature of witness:

..... 

Name of witness:

..... Bassam Elia

Address of witness:

..... 18 Grange Ave
..... Neo 8AD

Occupation of witness:

..... Director

Executed as a deed by
CHOPSTIX SOUTHAMPTON LTD in the
presence of:

)
)
)



Signature:

Menache Sedikh

Signature of witness:



Name of witness:

BASSAM ELIA

Address of witness:

18 Grange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX HOLBORN LTD in the presence
of:

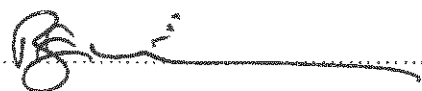
)
)
)



Signature:

Menache Sedikh

Signature of witness:



Name of witness:

BASSAM ELIA

Address of witness:

18 Grange Ave
N 20 8AD

Occupation of witness:

Director

Executed as a deed by
WOK CHOP LTD in the presence of:

Signature:

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

Executed as a deed by
7 CLUMBER ST LIMITED in the presence
of:

Signature:

Signature of witness:

Name of witness:

Address of witness:

Occupation of witness:

)
)
)
Menadhe Sadik

)
Bassam Elia

Bassam Elia

18 Grange Ave
N 20 8A1

Director

)
)
)
Menadhe Sadik

)
Bassam Elia

Bassam Elia

18 Grange Ave
N 20 8A1

Director

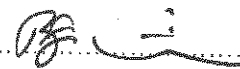
Executed as a deed by
A3 INVESTMENT (PETERBOROUGH)
LIMITED in the presence of:

)
)
) 

Signature:

..... Menashe Sadik

Signature of witness:

..... 

Name of witness:

..... Bassem Ewa

Address of witness:

..... 18 Grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

Executed as a deed by
CHOPSTIX READING LTD in the presence
of:

)
)
) 

Signature:

..... Menashe Sadik

Signature of witness:

..... 

Name of witness:

..... Bassem Ewa

Address of witness:

..... 18 Grange Ave
..... N 20 8AD

Occupation of witness:

..... Director

Executed as a deed by
WICKHAM TRADING LIMITED in the
presence of:

)
)
) 

Signature:

Menashe Sadik

Signature of witness:



Name of witness:

Basem Elia

Address of witness:

18 Grange Ave
N 20 4 AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX NOTTINGHAM LTD in the
presence of:

)
)
) 

Signature:

Menashe Sadik

Signature of witness:



Name of witness:

Basem Elia

Address of witness:

18 Grange Ave
N 20 8 AD

Occupation of witness:

Director

Executed as a deed by
CHOPSTIX EARLS COURT LTD in the
presence of:

)
)
) 
Signature: Menaghe Scodix
Signature of witness: 
Name of witness: Bassam Elia
Address of witness: 18 Grange Ave
..... N 20 8A1
.....
Occupation of witness: Director

Executed as a deed by
CHOPSTIX COLCHESTER LIMITED acting
by a director in the presence of:

)
)
) 
Director: Menaghe Scodix
Signature of witness: 
Name of witness: Bassam Elia
Address of witness: 18 Grange Ave
..... N 20 8A1
.....
Occupation of witness: Director

Executed as a deed by
CHOPSTIX CABOT LTD acting by a director
in the presence of:

)
)
) 

Director: Menashe Sculnik

Signature of witness: 

Name of witness: Bassem Elia

Address of witness: 18 Grange Ave
..... N 20 8A1)

Occupation of witness: Director

Executed as a deed by
CHOPSTIX GLASGOW LTD in the presence
of:

)
)
) 

Signature: Menashe Sculnik

Signature of witness: 

Name of witness: Bassem Elia

Address of witness: 18 Grange Ave
..... N 20 8A1)

Occupation of witness: Director

Executed as a deed by
CHOPSTIX BAKER STREET LTD in the
presence of:

)
)
)
)

Signature: Menashe Sadik

Signature of witness: B. E.

Name of witness: Bassam Elia

Address of witness: 18 Grange Ave
N 20 8AQ

Occupation of witness: Director

Executed as a deed by
CHOPSTIX GYLE CENTRE LTD in the
presence of:

)
)
)
)

Signature: Menashe Sadik

Signature of witness: B. E.

Name of witness: Bassam Elia

Address of witness: 18 Grange Ave
N 20 8AQ

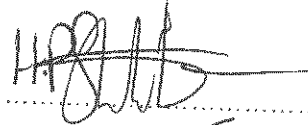
Occupation of witness: Director

The Lender

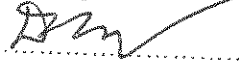
Executed as a deed by
METRO BANK PLC acting by its duly
authorised signatory:

HAYDEN STUBBING

Signature:



Signature of witness:



Name of witness:

EDWARD LEGG

Address of witness:

**BATES WELLS
10 QUEEN STREET PLACE
LONDON EC4R 1BE**

Occupation of witness:

TRAINEE SOLICITOR