

MR01

Particulars of a charge



Companies House

53564/39

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

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

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied
by a court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. It
must be scanned and placed on the public record. Do not send the original

THURSDAY



A07 *A3MITWS3* 11/12/2014 #119
COMPANIES HOUSE

1 Company details

Company number / 0 9 2 4 1 1 9 9

Company name in full / BELVEDERE ENERGY DEVELOPMENTS LIMITED

For official use

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date / 2 1 1 1 2 0 1 4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name CATHERINE CURRIE

Name

Name


Name

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

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

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4	Brief description	
Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument" Please limit the description to the available space
	NONE	
5	Other charge or fixed security	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement^①	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	^① This statement may be filed after the registration of the charge (use form MR06)
9	Signature	
Signature	Please sign the form here <div style="border: 1px solid black; padding: 5px;"> Signature <div style="display: flex; justify-content: space-between; align-items: center;"> X  X </div> </div> This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Daniel Billson

Company name Prettys

Address Elm House, 25 Elm Street

Post town Ipswich

County/Region Suffolk

Postcode I P 1 2 A D

Country UNITED KINGDOM

DX 3218 Ipswich

Telephone 01473 232121



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9241199

Charge code: 0924 1199 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2014 and created by BELVEDERE ENERGY DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th December 2014.

Qp

Given at Companies House, Cardiff on 16th December 2014



Companies House



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

Dated 21st November

2014

- (1) BELVEDERE ENERGY DEVELOPMENTS LIMITED
- (2) CATHERINE CURRIE

GUARANTEE AND DEBENTURE RE BELVEDERE ENERGY DEVELOPMENTS LIMITED

We hereby certify this to be a true
and complete copy of the original

Prettys *Prettys*
Elm House, 25 Elm Street
Ipswich, Suffolk IP1 2AD

Date 10.12.14

THIS DEED is made on

2014 between:

- (1) **BELVEDERE ENERGY DEVELOPMENTS LIMITED**, a company incorporated in England and Wales with company number 09241199 whose registered office is at 43 Castle Street, Liverpool, L2 9SH (the "**Chargor**"); and
- (2) **CATHERINE CURRIE** of Winakilly, Oakfield Avenue, Gateacre, Liverpool L25 3QJ (the "**Lender**").

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed the following definitions apply:

"Assets"	all assets including business, undertaking, property (including Intellectual Property) and Rights held by or on behalf of the Chargor;
"Charged Assets"	all or any part of the Chargor's Assets charged or expressed to be charged under this Deed;
"Companies Act"	means the Companies Act 2006,
"Equipment"	all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Chargor, including any part of it and all spare parts, replacements, modifications and additions;
"Intellectual Property"	patents, trade marks, service marks, confidential information, know-how, copyright, inventions, topographical or similar rights, designs, trade or business names, or any similar rights, and any interest in any of these rights, whether or not registered, including all applications and rights to apply for registration and all fees, royalties and other rights derived from, or incidental to, these rights,
"Finance Documents"	means the loan agreement of even date made between (1) the Chargor and (2) the Lender ("Loan Agreement") and any other subsequent loan arrangements made between (1) the Chargor and (2) the Lender;
"Obligor"	means the Chargor;

"Real Property"

all the Chargor's estates Rights and interest in any leasehold or freehold property now or in the future (and from time to time) owned by the Chargor or in which the Chargor holds an interest (including (but not limited to) the Real Property briefly described in Schedule 1) together with:-

- (a) all buildings and fixtures (including trade and tenant's fixtures) which are at any time situated on that property;
- (b) the proceeds of sale of any part of that property; and
- (c) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any monies paid or payable in respect of those covenants,

"Receivables"

the book debts and all other receivables due, owing or payable to the Chargor;

"Receiver"

an administrative receiver, receiver and manager or receiver appointed over all or part of the Charged Assets;

"Rights"

rights, benefits, remedies or powers under contracts or of any other kind including the proceeds of any claims;

"Secured Sum"

means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Obligors to the Lender under or pursuant to the Finance Documents, whatever their nature or basis, in any currency or currencies, and however they are described, together with all costs, charges and expenses incurred by the Lender in connection with the protection, preservation or enforcement of its rights, under the Finance Documents, PROVIDED THAT "**Secured Sum**" shall not include any obligation or liability to the extent that if it were so included this Deed (or any part of it) would give rise to financial assistance within the meaning of section 677(1) of the Companies Act unless such financial assistance is not prohibited by virtue of the provisions of sections 678, 679, 681 and 682 of the Companies Act;

"Security"

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

"Security Document"

this Deed and any other document providing Security for the Secured Sum; and

1.2 In this Deed, except where specified:

- 1.2.1 references to Clauses, sub-clauses, paragraphs and Schedules are to Clauses, sub-clauses and paragraphs of, and the Schedules to, this Deed;
- 1.2.2 references to other documents include any amendments made to those documents;
- 1.2.3 references to "this Deed" include its Schedules;
- 1.2.4 references to statutory provisions refer to those provisions as amended, extended or re-enacted and include any statutory replacement;
- 1.2.5 the term "subsidiary" means subsidiary within the meaning of s.1159 of the Companies Act 2006;
- 1.2.6 "includes" and "including" means including but without limitation;
- 1.2.7 all headings and titles are inserted for convenience only. They do not affect the interpretation of this Deed;
- 1.2.8 references to costs or expenses include any value added tax on them;
- 1.2.9 unless the context otherwise requires the expression "the Lender" shall include its successors in title and/or assigns; and
- 1.2.10 the singular includes the plural and vice versa, as the context permits or requires.

2 COVENANT TO PAY

The Chargor covenants with the Lender that it will on demand made on or at any time after the due date for payment provided in the Finance Documents pay and discharge the Secured Sum (as primary obligor and not merely as surety) when the same is due and payable and in the manner provided in the Finance Documents.

3 MORTGAGES, FIXED CHARGES AND FLOATING CHARGE

3.1 The Chargor, with full title guarantee, charges as continuing Security for the payment of the Secured Sum, in favour of the Lender.

3.1.1 by way of a fixed legal mortgage all Real Property listed in Schedule 1;

3.1.2 by way of a fixed charge

- (a) all its estates, Rights or interests in any Real Property (except to the extent charged by clause 3.1.1);
- (b) all its present and future Equipment;
- (c) all stocks, shares, debentures, bonds, notes or other capital held from time to time in any subsidiary or other corporate body;

- (d) all its present and future goodwill and uncalled capital;
- (e) its Rights under all present and future contracts and licences, and
- (f) its Rights in any present and future Intellectual Property;

3.1.3 by way of floating charge its Receivables and all its other Assets whatsoever and wheresoever present and future other than the Real Property and assets from time to time effectively charged to the Lender by way of legal mortgage or fixed charge by this Deed Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Deed and the floating charge created by this Deed is a qualifying floating charge for the purposes of Paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3.2 The Security created under this Deed is in addition to and independent of every guarantee or other Security which the Lender holds at any time in respect of the Secured Sum.

3.3 The floating charge created under clause 3.1.3 will convert into a fixed charge automatically and immediately (without notice):

3.3.1 if the Chargor creates or attempts to create or allows to exist any Security over any Assets in breach of this Deed or any person attempts to seize or begin any legal process (including attachment or distress) over any Asset, or

3.3.2 if and when the Chargor ceases to carry on business or to be a going concern; or

3.3.3 on the making of an order for the compulsory winding-up of the Chargor, or the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Chargor or the taking of any steps (including, without limitation, the making of an application or the giving of any notice) by the Chargor or any other person for the appointment of an administrator in respect of the Chargor but such shall not apply in the case of a solvent amalgamation or reconstruction of the Chargor; or

3.3.4 by notice from the Lender to the Chargor over all or any specified Charged Assets if the Lender reasonably believes the relevant Charged Asset is likely to be seized or subject to legal process; or

3.3.5 if the Chargor disposes or attempts to dispose of all or any part of the Charged Assets (other than property subject only to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business); or

3.3.6 if a receiver is appointed over all or any of the Charged Assets that are subject to the floating charge

unless, in the case of the events set out in Clauses 3.3.1, 3.3.2, 3.3.4, 3.3.5 and 3.3.6 above, the proceedings to which they relate are frivolous or vexatious and are dismissed, stayed or discharged within twenty-one (21) days of their commencement.

- 3 4 Clause 3 3 will not apply solely by reason of the Chargor obtaining a moratorium under Schedule A1 of the Insolvency Act 2000 or anything done with a view to obtaining such a moratorium.

4 NEGATIVE PLEDGE

4.1 The Chargor will not without the prior written consent of the Lender

4.1 1 create or allow to exist any Security over any Assets other than the Security created pursuant to this Deed, or

4.1.2 sell, discount, factor, transfer, lease, license, lend or dispose in any way of any of its Assets (except that it may deal in the ordinary course of business with any Assets which are not subject to a fixed charge or mortgage).

5 GUARANTEE AND INDEMNITY

The Chargor irrevocably and unconditionally

5.1.1 guarantees to the Lender punctual performance by each Obligor of all that Obligor's obligations under the Finance Documents,

5 1 2 undertakes with the Lender that whenever an Obligor does not pay any amount when due under or in connection with any Finance Document, it shall immediately on demand pay that amount as if it was the principal obligor; and

5.1.3 agrees with the Lender that if any obligation guaranteed by it is or becomes unenforceable, invalid or illegal, it will, as an independent and primary obligation, it shall indemnify the Lender immediately on demand against any cost, loss or liability it incurs as a result of an Obligor not paying any amount which would, but for such unenforceability, invalidity or illegality, have been payable by it under any Finance Document on the date when it would have been due. The amount payable by the Chargor under this indemnity will not exceed the amount it would have had to pay under this Clause 5 if the amount claimed had been recoverable on the basis of a guarantee

5 2 This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Obligor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part.

6 FURTHER ASSURANCE

The Chargor will:-

6.1 at the written request of the Lender, promptly deposit with the Lender all deeds, certificates and other documents (if any) relating or evidencing title to any of the Charged Assets or ensure that the same are held to the order of the Lender pursuant to a solicitors undertaking; and

6.2 at its own cost, prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as

the Lender may reasonably require) in favour of the Lender as the Lender shall from time to time reasonably require over all or any part of the Charged Assets and give all notices, orders and directions which the Lender may require in its absolute discretion for perfecting, protecting or (once this Deed has become enforceable) facilitating the realisation of its Security over the Charged Assets.

7 RECEIVABLES AND ACCOUNT BALANCES

- 7.1 The Chargor will promptly get in and realise all Receivables in the ordinary course of business but subject to the other restrictions set out in this Deed.
- 7.2 The Chargor will, immediately upon receipt of written notice given by the Lender after this Deed has become enforceable promptly pay the amounts received as the Receivables are realised into a deposit account specified by the Lender.
- 7.3 The Chargor will if the Lender reasonably requires, assign its rights, title and interest in the Receivables and the deposit account to the Lender in the form it reasonably requires and take any steps the Lender reasonably requires to perfect the assignment.

8 UNDERTAKINGS

- 8.1 The Chargor undertakes to the Lender that it will:-

- 8.1.1 promptly notify the Lender if there is likely to be any breach of the Chargor's obligations under the Finance Documents;
- 8.1.2 at all times comply with the terms of this Deed and of all agreements relating to the Secured Sum;
- 8.1.3 keep the Charged Assets in good and substantial repair and in good working order and condition, ordinary wear and tear excepted;
- 8.1.4 ensure that all Charged Assets that are insurable are insured with reputable insurance companies or underwriters to such extent and against such risks as is normal for prudent companies in businesses similar to those of the Chargor (or as otherwise reasonably requested in writing by the Lender from time to time) and (without limitation to the generality of the foregoing):-
 - 8.1.4.1 pay all premiums and other money due and payable under all such insurances and provide premium receipts or any other evidence of payment promptly upon request to do so by the Lender;
 - 8.1.4.2 ensure that the interest of the Lender is noted on the policies in respect of such insurances or, at the request of the Lender, that such policies contain such other provisions for the protection of the Lender as the Lender may from time to time require;
- 8.1.5 promptly pay or cause to be paid and indemnify the Lender and any Receiver against all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time in the future payable in respect of any of the Real Property (or any part of it) or by the owner or occupier of it;

- 8.1.6 notify the Lender immediately in the event of any creditor executing diligence against the Chargor or any distress or execution being levied or enforced against the Chargor or any third party debt order or freezing order being made and served on the Chargor;
- 8.1.7 notify the Lender immediately if any steps (including, without limitation, the making of any application or the giving of any notice) are taken by any person (including, without limitation, the Chargor) in relation to the administration, receivership, winding-up or dissolution of the Chargor,
- 8.1.8 not allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor of any of the Real Property (or any part of it) or create or permit to arise any overriding interest (as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002) affecting any such property;
- 8.1.9 not do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the Security held by the Lender or materially diminish the value of any of the Charged Assets or the effectiveness of the Security created by this Deed;
- 8.1.10 comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Assets where failure to do so is likely to have a material adverse effect on the obligations of the Obligors under the Finance Documents;
- 8.1.11 take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation), observing all covenants and stipulations relating to such rights and paying all applicable renewal fees, licence fees and other outgoings;
- 8.1.12 use reasonable efforts to effect registration or applications for registration of any Intellectual Property and keep the Lender informed of all matters relating to such registration; and
- 8.1.13 not permit any Intellectual Property to be abandoned, cancelled or to lapse.
- 8.2 The Lender shall be entitled (but shall not be bound) to remedy a breach at any time by the Chargor of any of its obligations contained in this Deed and the Chargor irrevocably authorises the Lender and its agents to do all such things as are necessary or desirable in their reasonable opinion for that purpose, provided that nothing in this Deed shall make the Lender liable to account as a mortgagee in possession.

9 ENFORCEABILITY

- 9.1 This Deed will become enforceable if:-
 - 9.1.1 any part of the Secured Sum is not paid or discharged when due and payable or within any agreed or appropriate grace period; or
 - 9.1.2 the Chargor shall be in breach of any of its obligations under this Deed or under any other agreement between the Chargor and the Lender and that breach (if capable of remedy) has not been remedied to the satisfaction of

the Lender within 14 days of notice by the Lender to the Chargor to remedy the breach; or

9.1.3 the Chargor

9.1.3.1 becomes unable to pay its debts as they fall due (and/or the value of the Chargor's Assets is less than the amount of its liabilities, taking into account the Chargor's contingent and prospective liabilities); or

9.1.3.2 commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness; or

9.1 3.3 makes a general assignment for the benefit of, or a composition with, its creditors; or

9.1.4 the Chargor passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding-up (other than, when solvent, for the purposes of amalgamation or reconstruction of the Chargor), dissolution, administration or re-organisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues and assets; or

9.1.5 a distress, execution, attachment or other legal process is levied or enforced upon or sued against all or any part of the assets of the Chargor and remains undischarged for seven days.

9.2 Sections 93 and 103 of the Law of Property Act 1925 will not apply to this Deed. The powers under Section 101 of that Act will be deemed to arise as soon as this Deed has been executed.

10 APPOINTMENT OF RECEIVER

10.1 At any time after this Deed has become enforceable or at the request of the Chargor, the Lender may appoint a Receiver of all or part of the Charged Assets. The Lender may in addition exercise all the Rights conferred on a Receiver under this Deed.

10.2 If a Receiver is appointed over part of the Charged Assets he has the rights set out below over that part of the Charged Assets only.

10.3 The Lender may appoint one or more persons to act as Receiver either jointly or severally and may remove a Receiver (subject to any court order which may be required).

10.4 Every Receiver shall have

10.4.1 all the powers specified in Schedule 1 to the Insolvency Act 1986;

10 4.2 all the powers conferred by the Law of Property Act 1925 on mortgagees in possession and receivers appointed under that Act; and

10.4 3 the power to do all such acts and things as an absolute owner could do in the management of such of the Charged Assets over which the Receiver is appointed including without limitation the powers set out in Schedule 2

10.5 Every Receiver acts as the agent of the Chargor. The Chargor is solely responsible for the acts, omission, losses and liabilities of the Receiver save in the case of gross negligence, fraud or wilful misconduct.

10.6 At any time after the Secured Sum or any part thereof has become due and payable or at the request of the Chargor the Lender in addition to the right to appoint a Receiver shall be entitled to appoint an administrator in accordance with the provisions of paragraphs 14 to 21 of Schedule B1 to the Insolvency Act 1986 (as amended by the Enterprise Act 2002) and in accordance with and to the extent permitted by applicable laws.

11 PAYMENTS

11.1 All sums received by any Receiver appointed under this Deed will (except as required by law) be applied:

11.1.1 first, towards the remuneration of the Receiver and the costs, charges and expenses of the receivership,

11.1.2 second, towards the satisfaction of the Secured Sum;

11.1.3 finally, once the Secured Sum is fully satisfied, in payment to the Chargor or anyone else entitled to those sums

11.2 Every Receiver is entitled to remuneration for his services at a rate determined by the Lender without being limited to the maximum rate specified in section 109(6) of the Law of Property Act 1925. The Chargor is solely responsible for the payment of this remuneration

12 POWER OF ATTORNEY

12 1 The Chargor irrevocably appoints by way of Security:

12 1.1 the Lender;

12.1.2 any person to whom the Lender has delegated the exercise of the power of attorney conferred by this Clause;

12.1.3 any Receiver appointed under this Deed,

jointly and severally (with power to delegate or substitute another person) to be its attorney or attorneys.

12 2 Each attorney appointed under this Clause may act on behalf of the Chargor and may, as the attorney thinks fit, execute any document or do anything which:

12 2.1 the Chargor is obliged to do under this Deed but which it has not done; or

12.2.2 will enable the Lender or any Receiver to exercise any of the Rights conferred on them under any Security Document or by law

12 3 The Chargor will ratify anything done by any attorney under this Clause.

13 PROTECTION OF THIRD PARTIES

No person dealing with the Lender, any Receiver or any delegate appointed under this Deed is required to verify any of the Rights of the Lender, the Receiver or delegate or whether any conditions or regulations have been complied with

14 SUSPENSE ACCOUNTS AND SET-OFF

- 14.1 Until the Secured Sum has been satisfied in full, the Lender may without notice to the Chargor pay any sums which it receives in respect of the Secured Sum into an interest bearing suspense account. Unless any such sums held to the balance of a suspense account are sufficient to discharge the Secured Sum in full, the Lender is not required immediately to apply these sums in discharge of the Secured Sum
- 14.2 The Lender may without notice to the Chargor set off any of the outstanding Secured Sum against any liability of the Lender to the Chargor.
- 14.3 The liabilities referred to in this Clause may be actual, contingent, several or joint liabilities and may be denominated in any currency.

15 NOTICES

- 15.1 Any notice may be given to the Chargor or the Lender by personal delivery or by sending by it first class post to the addresses shown on page 1. Notices may also be sent by facsimile to the Chargor and to the Lender on the fax numbers notified to each party.
- 15.2 Every notice will be deemed to have been served:
 - 15.2.1 if given personally, at the time of delivery;
 - 15.2.2 if sent by first class mail, two Business Days after the time of posting; and
 - 15.2.3 if sent by facsimile on the next Business Day following the day of dispatch.

16 CONTINUING SECURITY

- 16.1 Subject to clause 16.2, this Deed is a continuing Security and will not be discharged by any intermediate payment or settlement until all the Secured Sum has been discharged in full.
- 16.2 When the Secured Sum has been paid and discharged in full, the Lender shall, at the request and cost of the Chargor, release the Charged Assets from the Security constituted by this Deed (including any assignment by way of security) by executing a deed of release and such other documents as the Chargor may reasonably require in order to give effect to this clause 16.2.

17 THE LENDER'S AND RECEIVER'S LIABILITY

- 17.1 The Lender or any Receiver or delegate may take or give up possession of any of the Charged Assets without being liable to account as mortgagee in possession.
- 17.2 The Chargor will not require the Lender or any Receiver or delegate to account to it for anything except the sums actually received by them.
- 17.3 Neither the Lender, nor any Receiver or delegate (nor their officers, employees or agents) will be liable to the Chargor for any costs, losses or liabilities which arise in connection with the exercise of any of their Rights under this Deed except to the extent caused by their own fraud, negligence or wilful misconduct

18 **ASSIGNMENT**

- 18.1 The Chargor's Rights under this Deed are personal to it and may not be assigned or transferred.
- 18.2 The Lender may disclose to any person connected with it, or to any person to whom it is proposing to transfer or assign or has transferred or assigned its rights under this Deed any information about the Chargor and any person connected or associated with it.

19 **INDEMNITY**

The Lender, any Receiver or delegate and their officers, employees or agents will be indemnified out of the Charged Assets against all costs, losses and liabilities incurred by them in respect of the Charged Assets or the exercise or protection of their Rights under the Finance Documents.

20 **GENERAL**

- 20.1 The liability of the Chargor under this Deed in respect of any part of the Secured Sum shall not be discharged, prejudiced or affected by.
 - 20.1.1 any Security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground; or
 - 20.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or
 - 20.1.3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Chargor.
- 20.2 The Chargor waives any right it may have of requiring the Lender to enforce any Security or other right or claim any payment from or otherwise proceed against any other person before enforcing this Deed against the Chargor.
- 20.3 The Rights provided in this Deed are additional to any other Rights a party may have and those other Rights are not affected by this Deed.
- 20.4 If the Lender any Receiver or delegate does not exercise a Right when it is able to do so this will not act as a waiver or prevent it from doing so in future

When it does exercise a Right it may do so again, in the same way or differently.

- 20.5 If any term of this Deed is in any way unenforceable under the law of any jurisdiction, this will not affect the enforceability of the remaining terms in that jurisdiction or the enforceability of any term in any other jurisdiction. If any term will only be enforceable if modified, it will apply as modified.
- 20.6 The Lender is not obliged to give reasons for any of the actions it takes under this Deed. A certificate by the Lender of the amounts due to it, together with appropriate evidence of such calculations, will be conclusive except in the case of manifest error.
- 20.7 A waiver or amendment of a provision of this Deed will only be effective if it is in writing and signed by the relevant parties.
- 20.8 Except as expressly provided in this Deed, a person who is not a party to this Deed shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Deed provided that this does not affect any right or remedy of any third party which exists or is available apart from that Act. No party may declare itself as a trustee of the rights under this Deed for the benefit of any third party save as expressly provided in this Deed.
- 20.9 Any release, discharge or settlement between the Chargor and the Lender shall be deemed conditional upon no payment or Security received by the Lender in respect of the Secured Sum being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise.
- 20.10 If, at any time, there has been a release, settlement or discharge of the Chargor's obligations under this Deed and, as a consequence of any insolvency proceedings (or analogous proceedings), (a) any payment made to the Lender in respect of any of the Secured Sum is required to be repaid and/or (b) any such payment or any Security (or other right) held by the Lender in respect of any of the Secured Sum (whether under this Deed or otherwise) is void, is set aside or is otherwise affected, then the Chargor's obligations under this Deed shall continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and/or (as applicable) the relevant Security (or other right) had not been held by the Lender; and accordingly (but without limiting the Lender's other rights under this Deed) the Lender shall be entitled to recover from the Chargor the value which the Lender has placed upon such Security or the amount of any such payment as if such payment, settlement or discharge had not occurred.
- 20.11 If any amount paid by the Chargor in respect of the Secured Sum is capable of being avoided or set aside on the liquidation or administration of a Chargor or ordered to be refunded or reduced for the reasons set out in Clause 20.10, then for the purposes of this Deed that amount shall not be considered to have been paid.

21 COUNTERPARTS

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

22 LAW

22 1 This Deed shall be governed by and construed in accordance with English law

22 2 The parties to this Deed irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

The Parties have executed and delivered this Deed as a deed on the date set out on page 1.

Schedule 2

Further powers of Receiver

1. TO REPAIR AND DEVELOP PROPERTIES

A Receiver may undertake or complete any works of repair, building or development on the Real Property.

2. TO SURRENDER LEASES

A Receiver may grant or accept surrenders of any leases or tenancies affecting the Real Property upon such terms and subject to such conditions as he thinks fit.

3. TO EMPLOY PERSONNEL AND ADVISORS

A Receiver may provide services and employ, or engage, such managers contractors and other personnel and professional advisors on such terms as he deems expedient.

4. TO MAKE VAT ELECTIONS

A Receiver may make such elections for value added tax purposes as he thinks fit.

5. TO CHARGE REMUNERATION

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

6. TO REALISE CHARGED ASSETS

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

7. TO MANAGE OR RECONSTRUCT THE CHARGOR'S BUSINESS

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor.

8. TO DISPOSE OF CHARGED ASSETS

A Receiver may grant options and licences over all or any part of the Charged Assets, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of, all or any of the property of the Chargor in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit (fixtures and plant and machinery may be severed and sold separately from the premises in which they are contained without the consent of the Chargor) and to carry any such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as he shall think fit and he may promote or concur in promoting a Chargor to purchase the property to be sold.

9. TO MAKE SETTLEMENTS

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

10. TO IMPROVE EQUIPMENT

A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient

11. TO MAKE CALLS ON CHARGOR MEMBERS

A Receiver may make calls conditionally or unconditionally on the members of the Chargor in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are conferred by the articles of association of the Chargor on its directors in respect of calls authorised to be made by them.

12. TO APPOINT STAFF AND AGENTS

A Receiver may 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.

13. TO INSURE

A Receiver may, if he thinks fit, but without prejudice to the indemnity contained in clause 21, effect with any insurer any policy or policies of insurance either in lieu or satisfaction of, or in addition to, such insurance.

14. TO BORROW

A Receiver may for any of the purposes authorised by this Schedule 2 raise money by borrowing from the Lender or from any other person on the security of all or any of the Charged Assets in respect of which he is appointed upon such terms (including if the Lender shall consent to terms under which such Security ranks in priority to this Deed) as he shall think fit

15. TO REDEEM PRIOR SECURITY

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates and any accounts so settled and passed shall be conclusive and binding on the Chargor and the monies so paid will be deemed to be an expense properly incurred by him

16. INCIDENTAL POWERS

A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Schedule 2 or which he lawfully may or can do as agent for the Chargor .

17. SCOPE OF POWERS

Any exercise of any of these powers may be on behalf of the Chargor, the directors of the Chargor (in the case of the power contained in paragraph 11 of this Schedule 2) or himself.

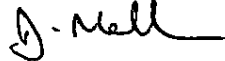
EXECUTION

The Borrower

Executed and Delivered as a deed by
**BELVEDERE ENERGY DEVELOPMENTS
LIMITED,**
acting by a director



Director **RICHARD MATHIAS**

in the presence of: 

Witness Signature:

Witness Name: **JACQUELINE MOTTAM**

Witness Address: **52 BOOKER AVENUE
ALLERTON
L18 9SD**

Witness Occupation: **P.A.**

**Communications to be delivered
to:**

Address: 43 Castle Street, Liverpool,
L2 9SH

Attention: The directors

The Lender


Executed and Delivered as a deed by
Catherine Currie



Communications to be delivered to:

Address: 3rd Floor, Castle Chambers,
43 Castle Street, Liverpool, L2 9SH

In the presence of:

Witness Signature: 

Attention Richard Mathias

Witness Name: JACQUELINE MOTTRAM

Witness Address: 52 BOSKOR AVENUE L18, 9SD

Witness Occupation: P.A.