



Registration of a Charge

Company Name: **LITTLE MINT LAMB LIMITED**

Company Number: **10124335**



XA6RIPKR

Received for filing in Electronic Format on the: **16/06/2021**

Details of Charge

Date of creation: **10/06/2021**

Charge code: **1012 4335 0001**

Persons entitled: **ZUZANNA HARRIET SPENCER POSKITT AND NICOLE STEWART**

Brief description: **THE LEASEHOLD PROPERTY KNOWN AS GROUND FLOOR AND BASEMENT 12 BROADWAY MARKET HACKNEY LONDON E8 4PH AS THE SAME IS REGISTERED UNDER HM LAND REGISTRY TITLE NUMBER AGL382538.**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CN80864**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10124335

Charge code: 1012 4335 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2021 and created by LITTLE MINT LAMB LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th June 2021 .

Given at Companies House, Cardiff on 17th June 2021

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



Companies House



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

DATED 10/06/2021

LEGAL MORTGAGE

between

LITTLE MINT LAMB LIMITED (1)

and

ZUZANNA HARRIET SPENCER POSKITT and NICOLE STEWART (2)

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SCHEDULE

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THIS DEED is dated 10 June 2021

Parties

- (1) **LITTLE MINT LAMB LIMITED** a company incorporated and registered in England and Wales with company number 10124335 whose registered office is at Pound House, 62a Highgate High Street, London, England, N6 5HX (Chargor)
- (2) **ZUZANNA HARRIET SPENCER POSKITT** and **NICOLE STEWART** both of Flat 1, 50 Shacklewell Lane, London E8 2EY (Chargee).

BACKGROUND

- (A) Under this deed, the Chargor provides security to the Chargee for all sums due under the Share Purchase Agreement to Chargee.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

Terms defined in the Share Purchase Agreement shall, unless otherwise defined in this deed, have the same meaning in this deed. In addition, the following definitions apply in this deed:

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

Charged Assets: all the assets, property and undertaking of the Chargor, which are, or are intended to be, subject to the Security created by, or pursuant to, this deed (and references to the Charged Assets shall include references to any part of them).

Delegate: any person appointed by the Chargee or any Receiver under clause 15 and any person appointed as attorney of the Chargee, Receiver or Delegate.

Event of Default: a failure by Salman Evsin to pay to the Chargee any sum when due under the Share Purchase Agreement.

Insurance Policy: each contract and policy of insurance effected or maintained by the Chargor from time to time relating to the Properties.

LPA 1925: the Law of Property Act 1925.

Properties: the leasehold property (whether registered or unregistered) owned by the Chargor described in Schedule 1.

Receiver: a receiver or receiver and manager appointed by the Chargee under clause 13.

Rental Income: all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Properties.

Secured Liabilities: all present and future obligations and liabilities of the Chargor to the Chargee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Share Purchase Agreement or this deed (including, without limitation, those arising under clause 27.3(b)), together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

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

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

Share Purchase Agreement: means the share purchase agreement entered into on the date of this deed between Salman Evsin and the Chargee pursuant to which Salman Evsin has purchased from the Chargee the entire issued share capital of the Chargor

VAT: value added tax or any equivalent tax chargeable in the UK or elsewhere.

1.2 Interpretation

In this deed:

- (a) clause, Schedule and paragraph headings shall not affect the interpretation of this deed;
- (b) a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the

benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;

- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (h) a reference to writing or written includes fax but not email;
- (i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (j) a reference to this deed (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (k) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (l) any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (m) a reference to an amendment includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- (n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- (p) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- (q) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.3 Clawback

If the Chargee 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 insolvency of the

Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.

1.4 Nature of security over real property

A reference in this deed to a charge or mortgage of or over the Properties includes:

- (a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Properties at any time;
- (b) the proceeds of the sale of any part of the Properties and any other monies paid or payable in respect of or in connection with the Properties;
- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Properties, and any monies paid or payable in respect of those covenants; and
- (d) all rights under any licence, agreement for sale or agreement for lease in respect of the Properties.

1.5 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Share Purchase Agreement and of any side letters between any parties in relation to the Share Purchase Agreement are incorporated into this deed.

1.6 Perpetuity period

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

1.7 Schedules

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

2. Covenant to pay

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

3. Grant of security

3.1 Legal mortgage and fixed charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Chargee:

- (a) by way of first legal mortgage, the Properties; and
- (b) by way of a fixed charge:
 - (i) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income to the extent not effectively assigned under clause 3.2;
 - (ii) the benefit of all other contracts, guarantees, appointments and warranties relating to the Charged Assets and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Assets or otherwise relating to the Charged Assets (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them); and
 - (iii) all licences, consents and authorisations (statutory or otherwise) held or required in connection with its business carried on at the Properties or the use of any Charged Asset, and all rights in connection with them.

3.2 Assignment

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

- (a) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
- (b) the Rental Income and the benefit of any guarantee or security in respect of the Rental Income;

provided that nothing in this clause 3.2 shall constitute the Chargee as mortgagee in possession.

4. Perfection of security

4.1 Registration of legal mortgage at the Land Registry

The Chargor consents to an application being made by the Chargee to the Land Registrar for the following restriction in Form P to be registered against its title to the Properties:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Zuzanna Harriet Spencer Poskitt and Nicole Stewart referred to in the charges register."

4.2 Cautions against first registration and notices

Whether or not title to the Properties is registered at HM Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to the Properties, the Chargor shall immediately provide the Chargee with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this deed, the Chargor shall immediately, and at its own expense, take such steps as the Chargee may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

5. Liability of the Chargor

5.1 Liability not discharged

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

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Chargee that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) the Chargee 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
- (c) any other act or omission that, but for this clause 5.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

5.2 Immediate recourse

The Chargor waives any right it may have to require the Chargee 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.

6. Representations and warranties

6.1 Times for making representations and warranties

The Chargor make the representations and warranties set out in this clause 6 to the Chargee on the date of this deed are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

6.2 Ownership of Charged Assets

The Chargor is the sole legal and beneficial owner of the Charged Assets and has good, valid and marketable title to the Properties.

6.3 No Security

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

6.4 Avoidance of security

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

6.5 Enforceable security

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

7. General covenants

7.1 Negative pledge and disposal restrictions

The Chargor shall not at any time, except with the prior written consent of the Chargee:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Charged Asset other than any Security created by this deed;
- (b) sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Charged Assets; or
- (c) create or grant (or purport to create or grant) any interest in the Charged Assets in favour of a third party.

7.2 Preservation of Charged Assets

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or

materially diminish the value of any of the Charged Assets or the effectiveness of the security created by this deed.

7.3 Compliance with laws and regulations

- (a) The Chargor shall not, without the Chargee's prior written consent, use or permit the Charged Assets to be used in any way contrary to law.
- (b) The Chargor shall:
 - (i) comply with the requirements of any law or regulation relating to or affecting the Charged Assets or the use of them or any part of them;
 - (ii) obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Assets or their use or that are necessary to preserve, maintain or renew any Charged Asset; and
 - (iii) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Charged Assets.

7.4 Enforcement of rights

The Chargor shall use its best endeavours to:

- (a) procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Chargor and forming part of the Charged Assets of the covenants and other obligations imposed on such counterparty; and
- (b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Assets that the Chargee may require from time to time.

7.5 Notice of misrepresentation and breach

The Chargor shall, promptly on becoming aware of any of the same, notify the Chargee in writing of:

- (a) any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and
- (b) any breach of any covenant set out in this deed.

7.6 Notices to be given by the Chargor

- (a) The Chargor shall immediately on the execution of this deed give notice to the relevant insurers of the assignment of the Chargor's rights and interest in and under each Insurance Policy (including the proceeds of any claims under that Insurance Policy) under clause 3.2(a);

- (b) The Chargor shall obtain the Chargee's prior approval of the form of any notice or acknowledgement to be used under this clause 7.6.

8. Property covenants

8.1 Repair and maintenance

- (a) The Chargor shall keep all premises, and fixtures and fittings on the Properties, in:
 - (i) good and substantial repair and condition and shall keep all premises adequately and properly painted and decorated and replace any fixtures and fittings that have become worn out or otherwise unfit for use with others of a like nature and equal value; and
 - (ii) such repair and condition as to enable the Properties to be let in accordance with all applicable laws and regulations.
- (b) For the purpose of clause 8.1, a law or regulation is applicable if it is either in force or it is expected to come into force and a prudent property owner in the same business as the Chargor would ensure that the premises, and fixtures and fittings on the Properties, were in such repair and condition in anticipation of that law or regulation coming into force.

8.2 No alterations

- (a) The Chargor shall not, without the prior written consent of the Chargee:
 - (i) pull down or remove the whole or any part of any building forming part of the Properties nor permit the same to occur; or
 - (ii) make or permit to be made any material alterations to the Properties or sever or remove, or permit to be severed or removed, any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with clause 8.1).
- (b) The Chargor shall promptly give notice to the Chargee if the premises or fixtures or fittings forming part of the Properties are destroyed or damaged.

8.3 Insurance

- (a) The Chargor shall insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, either procure that the landlord insures and keeps insured or, if and to the extent that the landlord does not do so, itself insure and keep insured) the Charged Assets against:
 - (i) loss or damage by fire or terrorist acts, including any third-party liability arising from such acts;

- (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Chargor; and
 - (iii) any other risk, perils and contingencies as the Chargee may reasonably require.
- (b) Any such insurance must be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Chargee and must include property owners' public liability and third party liability insurance and be for not less than the replacement value of the relevant Charged Asset (meaning, in the case of any premises on the Properties, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and loss of rents payable by the tenants or other occupiers of the Properties for a period of at least three years, including provision for increases in rent during the period of insurance.
- (c) The Chargor shall, if requested by the Chargee, produce to the Chargee each policy, certificate or cover note relating to any insurance required by clause 8.3(a) (or where, in the case of any leasehold property, that insurance is effected by the landlord, such evidence of insurance as the Chargor is entitled to obtain from the landlord under the terms of the relevant lease).
- (d) The Chargor shall, if requested by the Chargee, procure that a note of the Chargee's interest is endorsed on each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 8.3(a) but without the Chargee having any liability for any premium in relation to those Insurance Policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.
- (e) The Chargor shall ensure that each Insurance Policy effected or maintained by it or any person on its behalf in accordance with clause 8.3(a) contains:
 - (i) a loss payee clause under which the Chargee is named as first loss payee (other than in respect of any claim under any public liability and third-party liability insurances);
 - (ii) terms ensuring that it cannot be avoided or vitiated as against the Chargee by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
 - (iii) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment

of premium without giving at least 30 days' prior written notice to the Chargee.

8.4 Insurance premiums

The Chargor shall:

- (a) promptly pay all premiums in respect of each Insurance Policy required by clause 8.3(a) and do all other things necessary to keep that policy in full force and effect; and
- (b) (if the Chargee so requires) give to the Chargee copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy required by clause 8.3(a) (or where, in the case of leasehold property, insurance is effected by the landlord, such evidence of the payment of premiums as the Chargor is entitled to obtain from the landlord under the terms of the relevant lease).

8.5 No invalidation of insurance

The Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy required by clause 8.3(a).

8.6 Proceeds from Insurance Policies

All monies payable under any Insurance Policy required by clause 8.3(a) shall (whether or not the security constituted by this deed has become enforceable):

- (a) be paid immediately to the Chargee;
- (b) if they are not paid directly to the Chargee by the insurers, be held, pending such payment, by the Chargor as trustee of the same for the benefit of the Chargee; and
- (c) at the opinion of the Chargee be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and, if the Chargee so directs, in or towards discharge or reduction of the Secured Liabilities.

8.7 Leases and licences affecting the Properties

The Chargor shall not, without the prior written consent of the Chargee (which consent, in the case of clause 8.7(d), is not to be unreasonably withheld or delayed in circumstances in which the Chargor may not unreasonably withhold or delay its consent):

- (a) grant any licence or tenancy affecting the whole or any part of the Properties, or exercise the statutory powers of leasing or of accepting surrenders under

section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925) such consent not to be required in the case of assured shorthold tenancies in respect of the Properties;

- (b) in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Properties (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Properties);
- (c) let any person into occupation, or share occupation, of the whole or any part of the Properties; or
- (d) grant any consent or licence under any lease or licence affecting the Properties.

8.8 No restrictive obligations

The Chargor shall not, without the prior written consent of the Chargee, enter into any onerous or restrictive obligations affecting the whole or any part of the Properties or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Properties.

8.9 Proprietary rights

The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Properties, without the prior written consent of the Chargee.

8.10 Compliance with and enforcement of covenants

The Chargor shall:

- (a) observe and perform all covenants, stipulations and conditions to which the Properties, or the use of it, is or may be subject and (if the Chargee so requires) produce to the Chargee evidence sufficient to satisfy the Chargee that those covenants, stipulations and conditions have been observed and performed; and
- (b) diligently enforce all covenants, stipulations and conditions benefiting the Properties and shall not (and shall not agree to) waive, release or vary any of the same.

8.11 Notices or claims relating to the Properties

- (a) The Chargor shall:
 - (i) give full particulars to the Chargee of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a Notice) that specifically

applies to the Properties, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and

- (ii) (if the Chargee so requires) immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Chargee in making, any objections or representations in respect of that Notice that the Chargee thinks fit.

8.12 Payment of rent and outgoings

The Chargor shall:

- (a) where the Properties, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and
- (b) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on the Properties or on its occupier.

8.13 Rent reviews

- (a) The Chargor shall, if the Properties is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the Chargee, agree to any change in rent to less than the open market rental value of the relevant part of the Properties;
- (b) The Chargor shall not, without the prior written consent of the Chargee, if the Properties is leasehold, agree to any change in the rent payable under the lease in excess of the open market rental value and shall only agree to any upwards rent review in accordance with the terms of the lease.

8.14 Conduct of business on Properties

The Chargor shall carry on its trade and business on those parts (if any) of the Properties as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business.

8.15 Inspection

The Chargor shall permit the Chargee, any Receiver and any person appointed by either of them to enter on and inspect the Properties on reasonable prior notice.

9. Rental Income covenants

9.1 Collection of and dealings with Rental Income

- (a) the Chargor shall not deal with the Rental Income except by getting it in and realising it in the ordinary and usual course of its business. The Chargor shall hold all Rental Income upon trust for the Chargee.
- (b) the Chargor agree with the Chargee that any monies received by the Chargee under clause shall not constitute the Chargee as mortgagee in possession of the Properties.

9.2 Notice of assignment of Rental Income

The Chargor shall, promptly following the occurrence of an Event of Default, give notice to the relevant tenant, guarantor or surety of the assignment under clause 3.2(b) of the Chargor's rights and interest to the Rental Income and each guarantee or security in respect of the Rental Income and procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Chargee.

10. Powers of the Chargee

10.1 Power to remedy

- (a) The Chargee 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 deed.
- (b) The Chargor irrevocably authorises the Chargee and its agents to do all things that are necessary or desirable for that purpose.
- (c) Any monies expended by the Chargee in remedying a breach by the Chargor of its obligations contained in this deed shall be reimbursed by the Chargor to the Chargee on a full indemnity basis and shall carry interest in accordance with clause 17.1.
- (d) In remedying any breach in accordance with this clause 10.1, the Chargee, its agents and their respective officers, agents and employees shall be entitled to enter onto the Properties and to take any action as the Chargee may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

10.2 Exercise of rights

The rights of the Chargee under clause 10.1 are without prejudice to any other rights of the Chargee under this deed. The exercise of any rights of the Chargee under this deed shall not make the Chargee liable to account as a mortgagee in possession.

10.3 Chargee has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted

by this deed has become enforceable, be exercised by the Chargee in relation to any of the Charged Assets whether or not it has taken possession of any Charged Asset and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

10.4 Conversion of currency

- (a) For the purpose of, or pending, the discharge of any of the Secured Liabilities, the Chargee may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this clause 10.4) from their existing currencies of denomination into any other currencies of denomination that the Chargee may think fit.
- (b) Any such conversion shall be effected at the then prevailing spot selling rate of exchange for such other currency against the existing currency.
- (c) Each reference in this clause 10.4 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

10.5 Indulgence

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

11. When security becomes enforceable

11.1 Security becomes enforceable on Event of Default

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

11.2 Discretion

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

12. Enforcement of security

12.1 Enforcement powers

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

- (b) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 11.1.
- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

12.2 Extension of statutory powers of leasing

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Chargee and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Chargor, to:

- (a) grant a lease or agreement for lease;
- (b) accept surrenders of leases; or
- (c) grant any option in respect of the whole or any part of the Properties with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Chargor, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender), as the Chargee or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

12.3 Redemption of prior Security

- (a) At any time after the security constituted by this deed has become enforceable, the Chargee may:
 - (i) redeem any prior Security over any Charged Asset;
 - (ii) procure the transfer of that Security to itself; and
 - (iii) settle and pass the accounts of the holder of any prior Security (and any accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Chargor).
- (b) The Chargor shall pay to the Chargee immediately on demand all principal, interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this deed as part of the Secured Liabilities.

12.4 Protection of third parties

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

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- (b) whether any power the Chargee, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- (c) how any money paid to the Chargee, any Receiver or any Delegate is to be applied.

12.5 Privileges

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

12.6 No liability as mortgagee in possession

Neither the Chargee nor any Receiver or Delegate shall be liable, by reason of entering into possession of a Charged Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Assets, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.

12.7 Relinquishing possession

If the Chargee, any Receiver or Delegate enters into or takes possession of a Charged Asset, it or he/she may at any time relinquish possession.

12.8 Conclusive discharge to purchasers

The receipt of the Chargee and any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Assets.

13. Receivers

13.1 Appointment

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

13.2 Removal

The Chargee may, without further notice, 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.

13.3 Remuneration

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

13.4 Power of appointment additional to statutory powers

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

13.5 Power of appointment exercisable despite prior appointments

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

13.6 Agent of the Chargor

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

14. Powers of Receiver

14.1 Powers additional to statutory powers

- (a) Any Receiver appointed by the Chargee under this deed shall, in addition to the rights, powers and discretions conferred on him/her by statute, have the rights, powers and discretions set out in clause 14.2 to clause 14.19.
- (b) A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether he/she is an administrative receiver or not.
- (c) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (d) Any exercise by a Receiver of any of the powers given by clause 14 may be on behalf of the Chargor, or themselves.

14.2 Repair and develop the Properties

A Receiver may undertake or complete any works of repair, alteration, building or development on the Properties and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

14.3 Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Properties on any terms, and subject to any conditions, that he/she thinks fit.

14.4 Employ personnel and advisers

(a) A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he/she thinks fit.

(b) A Receiver may discharge any such person or any such person appointed by the Chargor.

14.5 Make and revoke VAT options to tax

A Receiver may make, exercise or revoke any VAT option to tax as he/she thinks fit.

14.6 Charge for remuneration

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

14.7 Take possession

A Receiver may take immediate possession of, get in and realise any Charged Asset.

14.8 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 carried out at the Properties.

14.9 Dispose of Charged Assets

A Receiver may grant options and licences over all or any part of the Charged Assets, grant any other interest or right over, sell, exchange, assign or lease (or concur in granting options and licences over all or any part of the Charged Assets, granting any other interest or right over, selling, exchanging, assigning or leasing) all or any of the Charged Assets in respect of which he/she is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he/she thinks fit. A Receiver may promote, or

concur in promoting, a company to purchase the Charged Assets to be disposed of by him/her.

14.10 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from the Properties without the consent of the Chargor.

14.11 Give valid receipts

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

14.12 Make settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Chargor or relating in any way to any Charged Asset.

14.13 Bring legal action

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

14.14 Insure

A Receiver may, if he/she thinks fit, but without prejudice to the indemnity in clause 17.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this deed.

14.15 Borrow

A Receiver may, for whatever purpose he/she thinks fit, raise and borrow money either unsecured or on the security of all or any of the Charged Assets in respect of which he/she is appointed on any terms that he/she thinks fit (including, if the Chargee consents, terms under which that security ranks in priority to this deed).

14.16 Redeem prior Security

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

14.17 Delegation

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

14.18 Absolute beneficial owner

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

14.19 Incidental powers

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

- (a) may consider desirable or necessary for realising any of the Charged Assets;
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
- (c) lawfully may or can do as agent for the Chargor.

15. Delegation

15.1 Delegation

The Chargee or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it or him/her by this deed (including the power of attorney granted under clause 19.1).

15.2 Terms

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

15.3 Liability

Neither the Chargee nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate provided that the Delegate shall obtain the consent of the Chargee in writing prior to taking any action to enforce the provisions of this deed.

16. Application of proceeds

16.1 Order of application of proceeds

All monies received or recovered by the Chargee, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security constituted by this deed (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Chargee's right to recover any shortfall from the Chargor):

- (a) in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Chargee (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;
- (b) in or towards payment of the Secured Liabilities in any order and manner that the Chargee determines; and
- (c) in payment of the surplus (if any) to the Chargor or other person entitled to it.

16.2 Appropriation

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

16.3 Suspense account

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

- (a) may, at the discretion of the Chargee, Receiver or Delegate, be credited to a suspense account;
- (b) shall bear interest, if any, at the rate agreed in writing between the Chargee and the Chargor; and
- (c) may be held in that account for so long as the Chargee, Receiver or Delegate thinks fit.

17. Costs and indemnity

17.1 Costs

The Chargor shall within five Business Days of demand, pay to, or reimburse, the Chargee 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 Chargee, any Receiver or any Delegate in connection with:

- (a) this deed or the Charged Assets;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Chargee's, a Receiver's or a Delegate's rights under this deed; or
- (c) 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, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding-up or administration of the Chargor) at the rate and in the manner specified in the Share Purchase Agreement.

17.2 Indemnity

- (a) The Chargor shall indemnify the Chargee, 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:
 - (i) 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;
 - (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
 - (iii) any default or delay by the Chargor in performing any of its obligations under this deed.
- (b) Any past or present employee or agent may enforce the terms of this clause 17.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

18. Further assurance

18.1 Further assurance

The Chargor shall promptly, at its own expense, take whatever action the Chargee or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security created or intended to be created by this deed;
- (b) facilitating the realisation of any Charged Asset; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Chargee or any Receiver in respect of any Charged Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Assets (whether to the Chargee or to its nominee) and the giving of

any notice, order or direction and the making of any filing or registration which, in any such case, the Chargee may consider necessary or desirable.

19. Power of attorney

19.1 Appointment of attorneys

By way of security, the Chargor irrevocably appoint the Chargee, every Receiver and every Delegate separately to be the attorney of the Chargor and, in their name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) the Chargor are required to execute and do under this deed; or
- (b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Chargee, any Receiver or any Delegate.

19.2 Ratification of acts of attorneys

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 19.1.

20. Release

20.1 Release

Subject to clause 27.3, at the end of the Security Period, the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to:

- (a) release the Charged Assets from the security constituted by this deed; and
- (b) reassign the Charged Assets to the Chargor.

21. Assignment and transfer

21.1 Assignment by Chargee

- (a) At any time, without the consent of the Chargor, the Chargee may assign or transfer any or all of its rights and obligations under this deed.
- (b) The Chargee may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Charged Assets and this deed that the Chargee considers appropriate.

21.2 Assignment by Chargor

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

22. Set-off

22.1 Chargee's right of set-off

The Chargee may at any time set off any liability of the Chargor to the Chargee against any liability of the Chargee to the Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Chargee may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Chargee of its rights under this clause 22.1 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

22.2 No obligation to set off

The Chargee is not obliged to exercise its rights under clause 22.1. If, however, it does exercise those rights it must promptly notify the Chargor of the set-off that has been made.

22.3 Exclusion of Chargor's right of set-off

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

23. Amendments, waivers and consents

23.1 Amendments

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

23.2 Waivers and consents

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- (b) A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Chargee shall be effective unless it is in writing.

23.3 Rights and remedies

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

24. Severance

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

25. Counterparts

25.1 Counterparts

- (a) This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- (b) Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- (c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

26. Third party rights

26.1 Third party rights

- (a) Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- (b) The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

27. Further provisions

27.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Chargee may hold for any of the Secured Liabilities at any time. No prior security held by the Chargee over the whole or any part of the Charged Assets shall merge in the security created by this deed.

27.2 Continuing security

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

27.3 Discharge conditional

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

- (a) the Chargee or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Assets, for any period that the Chargee deems necessary to provide the Chargee with security against any such avoidance, reduction or order for refund; and
- (b) the Chargee may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred.

27.4 Certificates

A certificate or determination by the Chargee as to any amount for the time being due to it from the Chargor under this deed and the Share Purchase Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

27.5 Consolidation

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

28. Notices

28.1 Delivery

Any notice or other communication given to a party under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- (c) sent to:
 - (i) the Chargor at: Pound House, 62a Highgate High Street, London, England, N6 5HX
 Fax: n/a
 Attention: Salman Evsin
 with a copy to the Chargor's solicitor London Solicitors, Unit 3 Fountayne Business Centre, Broad Lane, Tottenham, London, N15 4AG F.A.O. Iqbal Hussain.
 - (ii) the Chargee at: Flat 1, 50 Shacklewell Lane, London E8 2EY
 Fax: n/a
 Attention: Zuzzana Poskitt
 with a copy to the Chargee's solicitor Solomon Taylor & Shaw, 3 Coach House Yard, Hampstead High Street London NW3 1QF, F.A.O. Colin Nahon,

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

28.2 Receipt by Chargor

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

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by fax, when received in legible form.

A notice or other communication given as described in clause 28.2(a) or clause 28.2(c) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

28.3 Receipt by Chargee

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

28.4 Service of proceedings

This clause 28 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

28.5 No notice by email

A notice or other communication given under or in connection with this deed is not valid if sent by email.

29. Governing law and jurisdiction

29.1 Governing law

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

29.2 Jurisdiction

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Chargee 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.

29.3 Other service

The Chargor irrevocably consent to any process in any legal action or proceedings under clause 29.2 being served on them in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

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

Schedule 1 Properties

The leasehold property known as ground floor and basement 12 Broadway Market Hackney London E8 4PH as the same is registered under HM Land Registry title number AGL382538

Executed as deed by
LITTLE MINT LAMB LIMITED
acting by SALMAN EISA a director
in the presence of

S EISA

Signature of witness:

Name of witness:

Occupation of witness:

Address of witness:

.....

Iqbal Hussain
Solicitor & Commissioner for Oaths
London Solicitors
Unit 3 Fountayne Business Centre
Tottenham, London N15 4AG

Executed as deed by
ZUZANNA POSKITT
in the presence of

.....

Signature of witness:

Name of witness:

Occupation of witness:

Address of witness:

.....

Executed as deed by
NICOLE STEWART
in the presence of

.....

Signature of witness:

Name of witness:

Occupation of witness:

Address of witness:

.....