



Registration of a Charge

Company Name: **RANFEL ENTERPRISES LIMITED**

Company Number: **10225381**



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Received for filing in Electronic Format on the: **29/07/2022**

Details of Charge

Date of creation: **21/07/2022**

Charge code: **1022 5381 0003**

Persons entitled: **A.S.K PARTNERS AGENT LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHEPHERD AND WEDDERBURN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10225381

Charge code: 1022 5381 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st July 2022 and created by RANFEL ENTERPRISES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th July 2022 .

Given at Companies House, Cardiff on 1st August 2022

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 21 July 2022

(1) THE PERSONS AND ENTITIES LISTED IN SCHEDULE 1

(2) A.S.K. PARTNERS AGENT LIMITED

CHARGE OVER LIMITED PARTNERSHIP INTEREST

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THIS DEED is dated 21 July 2022

PARTIES

- (1) **THE PERSONS AND ENTITIES LISTED IN SCHEDULE 1** (together the "**Chargors**" and each a "**Chargor**"); and
- (2) **A.S.K. PARTNERS AGENT LIMITED** incorporated and registered in England and Wales (Company Registration Number 11691487) whose registered office is at 35 Harley Street, London W1G 9QU as security trustee for the Secured Parties (the "**Security Agent**").

BACKGROUND

- (A) The Lenders have agreed, pursuant to the Facility Letter (as defined below), to provide the Borrower (as defined below) with loan facilities on a secured basis.
- (B) Under this deed, each Chargor provides security to the Security Agent (for and on behalf of itself and the Secured Parties (as defined below)) for the loan facilities made available under the Facility Letter.

OPERATIVE PROVISIONS

1. Definitions and interpretation

1.1 Definitions

The following definitions apply in this deed:

"1907 Act" the Limited Partnership Act 1907.

"Borrower" Elysian Guildford LP a limited partnership registered in England and Wales with registered number LP022622 and with its registered address at 112-116 New Oxford Street, London, WC1A 1HH acting by its general partner Guildford GP Limited a limited liability company registered in England and Wales with registered number 14125375 and with its registered address at 112-116 New Oxford Street, London, WC1A 1HH.

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

"Delegate" any person appointed by the Security Agent or any Receiver pursuant to Clause 11 and any person appointed as attorney of the Security Agent, Receiver or Delegate.

"Facility Letter" the facility letter incorporating the terms and conditions dated 13 June 2022 between, amongst others, the Borrower and the Security Agent for the provision of the loan facilities described therein.

"Financial Collateral" has the meaning given to that expression in the Financial Collateral Regulations.

"Financial Collateral Regulations" the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226).

"Limited Partnership" Elysian Guildford LP, a limited partnership registered in England and Wales with registered number LP022622 and with its registered address at 112-116 New Oxford Street, London, WC1A 1HH.

"Limited Partnership Agreement" has the meaning given to "LPA" in the Facility Letter.

"Limited Partnership Interest" all rights, title and interests (whether as a limited partner, general partner or otherwise) in the Limited Partnership or held by any nominee or trustee on an entity's behalf (including, without limitation, any rights, title and interests arising under the Limited Partnership Agreement, the 1907 Act (or other law or regulation relating to limited partnerships) or otherwise) and including, without limitation, any interest in the capital of, any right to receive the profits of, and any right to receive any distribution in respect of such rights, title and interest.

"LPA 1925" the Law of Property Act 1925.

"Receiver" a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Security Agent under Clause 9.

"Secured Assets" means all of the assets of the Chargors which from time to time are, or are expressed to be, the subject of the Transaction Security.

"Secured Liabilities" all present and future monies, obligations and liabilities of the Transaction Obligors to the Secured Parties, 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 Finance Documents (including, without limitation, those arising under Clause 23.3(b)), together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

"Secured Parties" a Finance Party, a Receiver or any Delegate (each a **"Secured Party"**).

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations.

"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 Security Agent 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.

1.2 Interpretation

In this deed:

- (a) clause and Schedule 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 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;
- (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 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 Default (other than an Event of Default) is "continuing" if it has not been remedied or waived and an Event of Default is "continuing" if it has not been remedied to the satisfaction of the Agent or waived;
- (q) a reference to determines or determined means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;

- (r) 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;
- (s) capitalised terms defined in the Facility Letter have the same meaning unless expressly defined in this deed; and
- (t) in the event of any conflict between the terms of this deed and the terms of the Facility Letter, the terms of the Facility Letter shall prevail.

1.3 **Clawback**

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

1.4 **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 Facility Letter and of any side letters between any parties in relation to the Facility Letter are incorporated into this deed.

1.5 **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).

1.6 **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. **Grant of security**

2.1 **Fixed charges**

As a continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee charges to the Security Agent by way of first fixed charge:

- (a) its Limited Partnership Interest;
- (b) to the extent that any right, title or interest described in paragraph (a) above in relation to any Limited Partnership Interest is not chargeable or capable of being charged either by reason of law or otherwise, the charge purported to be effected by paragraph (a) above shall only operate as a charge of any and all proceeds, distributions, damages, compensation, remuneration, profit, rent or income which a Chargor may derive from such right, title or interest or be awarded or entitled to in respect thereof; and

- (c) all its rights in respect of the Limited Partnership Agreement and all other agreements, instruments and rights relating to the Secured Assets, to the extent not effectively assigned under Clause 2.2.

2.2 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, each Chargor with full title guarantee assigns to the Security Agent absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities all its rights in the Limited Partnership Agreement.

2.3 Limited Partnership Interests

No part of any Limited Partnership Interest shall be charged or assigned pursuant this Clause 2 to the extent it would result in the Security Agent or any other person (except a Chargor) being required to be registered as a general partner or limited partner of the Limited Partnership until the later of this Security becoming enforceable and the Security Agent giving notice to the Chargors that this Clause 2.3 shall cease to apply.

2.4 Multiple Chargors

- (a) The liability of each Chargor under this deed shall be several.
- (b) The Security Agent may release or discharge any Chargor from this deed or accept any composition from or make any arrangements with any of them without releasing or discharging any other Chargor.

2.5 Limited recourse

Notwithstanding any other provision of this deed, it is expressly agreed and understood that:

- (a) the sole recourse of the Finance Parties to a Chargor under this deed is to that Chargor's interest in the Security Assets and no Finance Party may seek to recover any payment or repayment from a Chargor's other assets or undertaking; and
- (b) the liability of a Chargor to the Finance Parties pursuant to or otherwise in connection with this deed shall be:
 - (i) limited in aggregate to an amount equal to that recovered as a result of enforcement of this deed with respect to that Chargor's Secured Assets and interest and costs arising under this Clause 2; and
 - (ii) satisfied only from the proceeds of sale or other disposal or realisation of that Chargor's Secured Assets pursuant to this deed.

3. Liability of the Chargors

3.1 Liability not discharged

The Chargors' 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 Security Agent that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) the Security Agent 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 3.1, might have discharged, or otherwise prejudiced or affected, the liability of a Chargor.

3.2 Immediate recourse

Each Chargor waives any right it may have to require the Security Agent to enforce any Security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against any Chargor.

4. General covenants

4.1 Negative pledge and disposal restrictions

No Chargor shall at any time, except with the prior written consent of the Security Agent:

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than the 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 Secured Assets; or
- (c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

4.2 Preservation of Secured Assets

No Chargor shall do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Security Agent, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed.

4.3 Compliance with laws and regulations

- (a) No Chargor shall, without the Security Agent's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.
- (b) Each Chargor shall:
 - (i) comply with the requirements of any law and regulation relating to or affecting the Secured 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 Secured Assets or their

use or that are necessary to preserve, maintain or renew any Secured 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 Secured Assets.

4.4 **Notice of breaches**

Each Chargor shall, promptly on becoming aware of any of the same, notify the Security Agent in writing of any breach of any covenant set out in this deed.

4.5 **Notices to be given by the Chargors**

- (a) Subject to Clause 4.5(b) below, each Chargor shall on the execution of this deed and as so requested by the Security Agent from time to time:
 - (i) give notice to each counterparty to the Limited Partnership Agreement in the form set out in Part 1 of Schedule 2; and
 - (ii) use reasonable endeavours to procure that each counterparty provides to the Security Agent an acknowledgement of the notice in the form set out in Part 2 of Schedule 2.
- (b) Each Chargor acknowledges that each other Chargor has granted security over its interest in the Limited Partnership Agreement and notice under Clause 4.5(a) above is deemed to have been given to and acknowledged by each other Chargor by execution of this deed.

4.6 **Information**

The Chargors shall promptly notify the Security Agent in writing of any action, claim, notice or demand made by or against a Chargor in connection with all or any part of a Secured Asset that would have a Material Adverse Effect, or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Chargors' proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Security Agent's prior approval, implement those proposals at their own expense.

4.7 **Payment of outgoings**

The Chargors shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Security Agent.

5. **Limited Partnership Interest covenants**

5.1 **Voting rights before enforcement**

- (a) Before the security constituted by this deed becomes enforceable, each Chargor may exercise all of its voting and other rights and powers in respect of the Limited Partnership Interest or, if any of the same are exercisable by the Security Agent or any of its

nominees, to direct in writing the exercise of those voting and other rights and powers provided that:

- (i) it shall not do so in any way that would breach any provision of the Facility Letter or this deed or for any purpose inconsistent with the Facility Letter or this deed; and
 - (ii) the exercise of, or the failure to exercise, those voting rights or other rights and powers would not, in the Security Agent's opinion, have an adverse effect on the value of the Limited Partnership Interest or otherwise prejudice the Security Agent's security under this deed.
- (b) Each Chargor shall indemnify the Security Agent against any loss or liability incurred by the Security Agent (or its nominee) as a consequence of the Security Agent (or its nominee) acting in respect of the Limited Partnership Interest at the direction of a Chargor.
- (c) The Security Agent shall not, by exercising or not exercising any voting rights or otherwise, be construed as permitting or agreeing to any variation or other change in the rights attaching to or conferred by the Limited Partnership Interest that the Security Agent considers prejudicial to, or impairing the value of, the security created by this deed.

5.2 **Voting rights after enforcement**

After the security constituted by this deed has become enforceable all voting and other rights and powers attaching to the Limited Partnership Interest shall be exercised by, or at the direction of, the Security Agent and each Chargor shall, and shall procure that its nominees shall, comply with any directions the Security Agent may give, in its absolute discretion, concerning the exercise of those rights and powers.

5.3 **Dividends and Distributions**

All dividends and other distributions paid in respect of the Limited Partnership Interest and received by a Chargor shall be held by that Chargor on trust for the Security Agent and promptly paid into such account as specified by the Security Agent or, if received by the Security Agent, shall be retained by the Security Agent.

5.4 **Limited Partnership Agreement**

Notwithstanding the security created by this deed, each Chargor shall promptly pay all calls, instalments and other payments that may be or become due and payable under the Limited Partnership Agreement. Each Chargor acknowledges that the Security Agent shall not be under any liability in respect of any such calls, instalments or other payments.

5.5 **Limited Partnership information**

Each Chargor shall, promptly following receipt, send to the Security Agent copies of any notice, circular, report, accounts and any other document received by it that relates to the Limited Partnership.

5.6 Compliance with requests for information

Each Chargor shall promptly copy to the Security Agent and comply with all requests for information which are made under the Companies Act 2006 (including, without limitation, under sections 790D, 790E and 793 of the Companies Act 2006) relating to all or any part of the Secured Assets. If it fails to do so, the Security Agent may elect to provide such information as it may have on behalf of a Chargor.

5.7 Limited Partnership Matters

- (a) Each Chargor must at all times comply with the terms of the Limited Partnership Agreement.
- (b) Each Chargor must use its best endeavours to procure that each other party to the Limited Partnership Agreement complies with the terms of the Limited Partnership Agreement.
- (c) No Chargor may, without the prior written consent of the Security Agent:
 - (i) amend, agree to amend (by conduct or otherwise) or allow to be amended the Limited Partnership Agreement;
 - (ii) enter into any agreement or arrangement inconsistent with the Limited Partnership Agreement; or
 - (iii) terminate the Limited Partnership Agreement or allow the Limited Partnership Agreement to be terminated.
- (d) On and from the date on which the security constituted by this deed becomes enforceable, each Chargor will immediately on request by the Security Agent or its nominee:
 - (i) effect an assignment of the Limited Partnership Interest held by the Chargor in a form and as specified by the Security Agent or its nominee;
 - (ii) use all reasonable endeavours to procure the assignment of the Limited Partnership Interest in the Limited Partnership held by entities other than the Chargor in a form and as specified by the Security Agent or its nominee;

(an assignment under paragraphs (i) or (ii) above being an “**Enforcement Assignment**”)
 - (iii) comply at all times with the provisions applicable to any Enforcement Assignment contained in the 1907 Act and the Limited Partnership Agreement;
 - (iv) obtain all consents necessary for an Enforcement Assignment in accordance with the 1907 Act and the Limited Partnership Agreement including, without limitation, the unanimous consent of all partners to such Enforcement Assignment (and the Chargor hereby gives any such consents that are required of it for this purpose);

- (v) where a Chargor is a general partner (as defined in the 1907 Act) in respect of the Limited Partnership:
 - (A) advertise notice of an Enforcement Assignment in the London Gazette, within seven days of such assignment and in accordance with section 10 of the 1907 Act; and
 - (B) file a Form LP6 in respect of each Enforcement Assignment with the Registrar of Limited Partnerships at Companies House in accordance with section 9 of the 1907 Act; and
- (vi) record the Security Agent or its nominee (as applicable) as the assignee of each Enforcement Assignment and the new limited partner in the Limited Partnership within seven days of such assignment and in accordance with section 9 of the 1907 Act.
- (e) Any moneys received by the Security Agent or a Receiver in respect of the Limited Partnership Interest assigned pursuant to this Clause will be applied by the Security Agent in accordance with Clause 12 (*Application of Proceeds*).

6. Powers of the Security Agent

6.1 Power to remedy

- (a) The Security Agent shall be entitled (but shall not be obliged) to remedy, at any time, a breach by a Chargor of any of its obligations contained in this deed.
- (b) Each Chargor irrevocably authorises the Security Agent and its agents to do all things that are necessary for that purpose.
- (c) Any monies expended by the Security Agent in remedying a breach by a Chargor of its obligations contained in this deed shall be reimbursed by the Chargors to the Security Agent on a full indemnity basis and shall carry interest in accordance with Clause 13.

6.2 Exercise of rights

- (a) The rights of the Security Agent under Clause 6.1 are without prejudice to any other rights of the Security Agent under this deed.
- (b) The exercise of any rights of the Security Agent under this deed shall not make the Security Agent liable to account as a mortgagee in possession.

6.3 Security Agent has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Security Agent in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

6.4 **Conversion of currency**

- (a) For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Security Agent may convert any monies received, recovered or realised by it under this deed (including the proceeds of any previous conversion under this Clause 6.4) from their existing currencies of denomination into any other currencies of denomination that the Security Agent may think fit.
- (b) Any such conversion shall be effected at HSBC Bank Plc then prevailing spot selling rate of exchange for such other currency against the existing currency.
- (c) Each reference in this Clause 6.4 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.

6.5 **New accounts**

- (a) If the Security Agent receives, or is deemed to have received, notice of any subsequent Security, or other interest, affecting all or part of the Secured Assets, the Security Agent may open a new account for the Chargors or Chargor in the Security Agent's books. Without prejudice to the Security Agent's right to combine accounts, no money paid to the credit of the Chargors or a Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.
- (b) If the Security Agent does not open a new account immediately on receipt of the notice, or deemed notice, under Clause 6.5(a), then, unless the Security Agent gives express written notice to the contrary to the Chargors, all payments made by the Chargors to the Security Agent shall be treated as having been credited to a new account of the Chargors or the Chargor and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Security Agent.

6.6 **Indulgence**

The Security Agent 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 Chargors) 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 Chargors for the Secured Liabilities.

7. **When security becomes enforceable**

7.1 **Security becomes enforceable on Event of Default**

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

7.2 **Discretion**

After the security constituted by this deed has become enforceable, the Security Agent 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 Secured Assets.

8. Enforcement of security

8.1 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 7.1.
- (c) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

8.2 Prior Security

- (a) At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Security Agent may:
 - (i) redeem that or any other prior Security;
 - (ii) procure the transfer of that Security to it; and
 - (iii) settle and pass any account of the holder of any prior Security.
- (b) The settlement and passing of any such account passed shall, in the absence of any manifest error, be conclusive and binding on each Chargor. All monies paid by the Security Agent to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Security Agent, be due from the Chargors to the Security Agent on current account and shall bear interest at the default rate of interest specified in the Facility Letter and be secured as part of the Secured Liabilities.

8.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Security Agent, any Receiver or 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 Security Agent, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
- (c) how any money paid to the Security Agent, any Receiver or any Delegate is to be applied.

8.4 Privileges

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

8.5 **No liability as mortgagee in possession**

Neither the Security Agent, any Receiver nor any Delegate shall be liable, by reason of entering into possession of a Secured Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.

8.6 **Conclusive discharge to purchasers**

The receipt of the Security Agent, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Security Agent, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

8.7 **Right of appropriation**

(a) To the extent that:

- (i) the Secured Assets constitute Financial Collateral; and
- (ii) this deed and the obligations of the Chargors under it constitute a Security Financial Collateral Arrangement,

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

(b) The value of any Secured Assets appropriated in accordance with this Clause shall be:

- (i) in the case of cash, the amount standing to the credit of the Chargors' accounts with any bank, financial institution or other person, together with all interest accrued but unposted, at the time the right of appropriation is exercised; and
- (ii) in the case of the Limited Partnership Interest, the price of that Limited Partnership interest at the time as determined by any method that the Security Agent may select (including independent valuation).

(c) Each Chargor agrees that the methods of valuation provided for in this Clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

9. **Receiver**

9.1 **Appointment**

At any time after the security constituted by this deed has become enforceable, or at the request of the Chargors, the Security Agent 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 Secured Assets.

9.2 **Removal**

The Security Agent may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

9.3 **Remuneration**

The Security Agent 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.

9.4 **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 Security Agent 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.

9.5 **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 Security Agent despite any prior appointment in respect of all or any part of the Secured Assets.

9.6 **Agent of the Chargors**

Any Receiver appointed by the Security Agent under this deed shall be the agent of the Chargors shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver in respect of the Chargors shall continue until each Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Security Agent.

10. **Powers of Receiver**

10.1 **General**

- (a) Any Receiver appointed by the Security Agent under this deed shall, in addition to the powers conferred on it by statute, have the powers set out in Clause 10.2 to Clause 10.16.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- (c) Any exercise by a Receiver of any of the powers given by Clause 10 may be on behalf of a Chargor or the Chargors, the directors or partners of a Chargor (in the case of the power contained in Clause 10.10) or itself.

10.2 **Employ personnel and advisers**

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 it thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargors.

10.3 **Make VAT elections**

A Receiver may make, exercise or revoke any value added tax option to tax as it thinks fit.

10.4 **Remuneration**

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

10.5 **Realise Secured Assets**

A Receiver may collect and get in the Secured Assets or any part of them in respect of which it is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

10.6 **Dispose of Secured Assets**

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which it is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as it thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

10.7 **Valid receipts**

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

10.8 **Make settlements**

A Receiver may make any arrangement, settlement or compromise between a Chargor and any other person that it may think expedient.

10.9 **Bring proceedings**

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

10.10 **Make calls on a Chargor's members**

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

10.11 Powers under the LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if it had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

10.12 Borrow

A Receiver may, for any of the purposes authorised by this Clause 10, raise money by borrowing from the Security Agent (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which it is appointed on any terms that it thinks fit (including, if the Security Agent consents, terms under which that security ranks in priority to this deed).

10.13 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 a Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

10.14 Delegation

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

10.15 Absolute beneficial owner

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

10.16 Incidental powers

A Receiver may do any other acts and things that it:

- (a) may consider desirable or necessary for realising any of the Secured 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 a Chargor.

11. Delegation**11.1 Delegation**

The Security Agent 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 by this deed (including the power of attorney granted under Clause 15.1).

11.2 **Terms**

The Security Agent and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

11.3 **Liability**

Neither the Security Agent nor any Receiver shall be in any way liable or responsible to the Chargors for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

12. **Application of proceeds**

12.1 **Order of application of proceeds**

All monies received by the Security Agent, a Receiver or a Delegate pursuant to this deed, after the security constituted by this deed has become enforceable, 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:

- (a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Security Agent (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 or provision for the Secured Liabilities in any order and manner that the Security Agent determines; and
- (c) in payment of the surplus (if any) to the Chargors or other person entitled to it.

12.2 **Appropriation**

Neither the Security Agent, 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.

12.3 **Suspense account**

All monies received by the Security Agent, a Receiver or a Delegate under this deed:

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

13. **Expenses and indemnity**

13.1 Each Chargor must:

- (a) within three Business Days of demand pay to each Secured Party the amount of all costs and expenses (including legal fees) properly incurred by that Secured Party in connection with this deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

14. Further assurance

Each Chargor shall, at its own expense, take whatever action the Security Agent or any Receiver may reasonably require for:

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

including, without limitation (if the Security Agent or Receiver thinks it necessary) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Security Agent or to its nominee) and the giving of any notice, order or direction and the making of any registration.

15. Power of attorney

15.1 Appointment of attorneys

By way of security, on the date of this deed each Chargor irrevocably appoints the Security Agent, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

- (a) a Chargor is 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 Security Agent, any Receiver or any Delegate.

15.2 Ratification of acts of attorneys

Each 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 15.1.

16. Release

Subject to Clause 23.3, on the expiry of the Security Period (but not otherwise), the Security Agent shall, at the request and cost of the Chargors, take whatever action is necessary to:

- (a) release the Secured Assets from the security constituted by this deed; and

- (b) reassign the Secured Assets to the Chargors.

17. Assignment and transfer

17.1 Assignment by Security Agent

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

17.2 Assignment by Chargors

No Chargor may assign any of its rights, or transfer any of its rights or obligations, under this deed.

18. Set-off

18.1 Security Agent's right of set-off

The Security Agent may at any time set off any liability of a Chargor to the Security Agent against any liability of the Security Agent to that 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 Security Agent may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Security Agent of its rights under this Clause 18 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

18.2 No obligation to set off

The Security Agent is not obliged to exercise its rights under Clause 18.1. If, however, it does exercise those rights it must promptly notify the relevant Chargor of the set-off that has been made.

18.3 Exclusion of Chargor's right of set-off

All payments made by a Chargor to the Security Agent 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).

19. Amendments, waivers and consents

19.1 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).

19.2 **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 to exercise, or a delay in exercising, 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 Security Agent shall be effective unless it is in writing.

19.3 **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.

20. **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.

21. **Counterparts**

- 21.1 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.
- 21.2 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

22. **Third party rights**

- 22.1 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.
- 22.2 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.

23. Further provisions**23.1 Independent security**

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

23.2 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 Security Agent discharges this deed in writing.

23.3 Discharge conditional

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

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

23.4 Certificates

A certificate or determination by the Security Agent as to any amount for the time being due to it from the Chargors under this deed and the Facility Letter shall be, in the absence of any manifest error, conclusive evidence of the amount due.

23.5 Consolidation

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

23.6 Small company moratorium

Notwithstanding anything to the contrary in this deed, neither the obtaining of a moratorium by a Chargor under schedule A1 to the Insolvency Act 1986 nor the doing of anything by a Chargor with a view to obtaining such a moratorium (including any preliminary decision or investigation) shall be, or be construed as:

- (a) an event under this deed which causes any floating charge created by this deed to crystallise;

- (b) an event under this deed which causes any restriction which would not otherwise apply to be imposed on the disposal of any property by a Chargor; or
- (c) a ground under this deed for the appointment of a Receiver.

23.7 **Security Agent Provision**

- (a) The Security Agent executes this deed as security agent in the exercise of the powers and authority conferred and vested in it under the Facility Letter and any other Finance Document for and on behalf of the Secured Parties for whom it acts. It will exercise its powers, rights, duties and authority under this deed in the manner provided for in the Facility Letter and, in so acting, the Security Agent shall have the protections, immunities, rights, powers, authorisations, indemnities and benefits conferred on it under and by the Facility Letter and the other Finance Documents.
- (b) The Security Agent shall not owe any fiduciary duties to any party to this deed or any of their directors, employees, agents or affiliates.
- (c) Notwithstanding any other provisions of this deed, in acting under and in accordance with this deed the Security Agent is entitled to seek instructions from the Secured Parties in accordance with the provisions of the Facility Letter and at any time, and where it so acts or refrains from acting on the instructions of a Secured Party or Secured Parties entitled to give it instructions, the Security Agent shall not incur any liability to any person for so acting or refraining from acting.

23.8 **Tacking**

Each Lender must perform its obligations under the Facility Letter (including any obligation to make available further advances).

24. **Notices**

24.1 **Delivery**

Each notice or other communication required to be 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 email; and
- (c) sent to:
 - (i) each Chargor at the address and email specified against them in Schedule 1; and
 - (ii) the Security Agent at:

Address: 35 Harley Street, London W1G 9QU

Email: dking@askpartners.co.uk

Attention: Doug King

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

24.2 Receipt by a Chargor

Any notice or other communication that the Security Agent gives to a 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 email, when received in legible form,

a notice or other communication given as described in Clause 24.2(a) or Clause 24.2(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.

24.3 Receipt by Security Agent

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

24.4 Service of proceedings

This Clause 24 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.

25. Governing law and jurisdiction

25.1 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.

25.2 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 Security Agent to take proceedings against a 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.

25.3 Other service

Each Chargor irrevocably consents to any process in any legal action or proceedings under Clause 25.2 being served on it 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.

IN WITNESS whereof the Debenture has been duly executed by the parties hereto and is delivered as a Deed the day and year first before written

SCHEDULE 1**Chargors**

Name	Jurisdiction of Incorporation (if applicable)	Registered Number (if applicable)	Address for Notices	Email Address for Notices
Parkcharm Properties Ltd	England and Wales	02925054	The Estate Office, Upton Estate, Banbury, Oxfordshire, OX15 6HT	marcus@suncap.co.uk
LBM Land Ltd	England and Wales	13806483	16 Great Queen Street, Covent Garden, London, United Kingdom, WC2B 5AH	marcus@suncap.co.uk
Circle Moon Ventures Ltd	England and Wales	09883744	2nd Floor 7 Portman Mews South, London, England, W1H 6AY	marcus@suncap.co.uk
Ranfel Enterprises Limited	England and Wales	10225381	16 Great Queen Street, Covent Garden, London, United Kingdom, WC2B 5AH	rwc@uptonviva.com and Jeg@uptonviva.com
Kaleidoscope Homes Limited	England and Wales	10617987	Edgehill Farm, Edgehill, Banbury, England, OX15 6HS	george.thomas@andcogroup.co.uk
Overwey Capital Limited	England and Wales	07274231	10 Hillgate Street, London,	arnis@suncap.co.uk and anna@suncap.co.uk and andrew.cunningham@suncap.co.uk

			England, W8 7SR	
Kappa Shares Limited	England and Wales	07273153	2nd Floor 7 Portman Mews South, London, England, W1H 6AY	stephen@suncap.co.uk
Hillcrest 906475 Limited	England and Wales	12571046	2nd Floor 7 Portman Mews South, London, United Kingdom, W1H 6AY	jamie.mount@suncap.co.uk
Zeta Shares Limited	England and Wales	07272955	2 nd Floor 7 Portman Mews South, London, England, W1H 6AY	marc@suncap.co.uk and arnis@suncap.co.uk
GCP Future Trust (acting by its trustee Church Street Trustees Limited)	N/A	N/A	2 nd Floor, Charter Place, 23-27 Seaton Place, St Helier, Jersey, JE1 1JY	jsyelysian@PraxisIFM.com
Max Von Hurter	N/A	N/A	17 Highlever Rd, London, W10 6PP	maxvonhurter@gmail.com
Caspar Warre	N/A	N/A	30 Ormiston Grove London W12 0JT	Casper@suncap.co.uk
Zoe Ryder	N/A	N/A	70 Vicars Moor Lane, Winchmore Hill, London, N21 2QH	Zoe.ryder@suncap.co.uk
Charlotte Adams	N/A	N/A	5 Winchester Walk, London, SW15 2BB	Charlotte.adams@suncap.co.uk

Anna Tuckey	N/A	N/A	Flat 1, 22 Queens Gate Gardens London SW7 5LZ	anna@suncap.co.uk
Arnis Hiseni	N/A	N/A	Flat 27 Dixon House, 1 Darfield Way, London, W10 6TU	arnis@suncap.co.uk
Majlinda Zymeri	N/A	N/A	Flat 27 Dixon House, 1 Darfield Way, London, W10 6TU	zymerimajlinda@gmail.com
Tiffany Sword	N/A	N/A	54 Milton Grove, London N16 8QY	tiffany.sword@osmondcapital.co.uk
Giles Stevens	N/A	N/A	142 Fifth Avenue, London, W10 4DU	Stevens@elysianresidences.com

SCHEDULE 2

Notice and acknowledgement - Relevant Agreement

Part 1

Form of notice

[On the letterhead of the Chargors]

[NAME OF COUNTERPARTY]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[POSTCODE]

[DATE]

Dear Sirs,

Debenture (Debenture) dated [DATE] between [Chargors] and [SECURITY AGENT]

We refer to the **[DESCRIBE RELEVANT AGREEMENT]** (Contract).

This letter constitutes notice to you that under the Debenture **[(a copy of which is attached)]** we have **[charged OR assigned, by way of security,]** to **[SECURITY AGENT]** (Security Agent) all our rights in respect of the Contract.

We confirm that:

We will remain liable under the Contract to perform all the obligations assumed by us under the Contract.

None of the Security Agent, any delegate appointed by the Security Agent or any receiver will at any time be under any obligation or liability to you under or in respect of the Contract.

Neither the Debenture nor this notice releases, discharges or otherwise affects your liability and obligations in respect of the Contract.

Subject to the above, we will remain entitled to exercise all our rights, powers and discretions under the Contract and you may continue to deal with us in relation to the Contract and give notices under the Contract to us unless and until you receive written notice to the contrary from the Security Agent. Thereafter, all such rights, powers and discretions shall be exercisable by, and notices shall be given to, the Security Agent or as it directs and we will cease to have any right to deal with you in relation to the Contract and you must deal only with the Security Agent.

Please note that we have agreed that we will not amend or waive any provision of or terminate the Contract without the prior written consent of the Security Agent.

The instructions in this notice may only be revoked or amended with the prior written consent of the Security Agent.

Please confirm that you agree to the terms of this notice, and to act in accordance with its provisions, by sending the attached acknowledgement to the Security Agent at **[ADDRESS OF SECURITY AGENT]**, with a copy to us.

This notice, 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.

Yours faithfully,

.....

[NAME OF CHARGORS]

Part 2

Form of acknowledgement

[On the letterhead of the counterparty]

[NAME OF SECURITY AGENT]

[ADDRESS LINE 1]

[ADDRESS LINE 2]

[POSTCODE]

[DATE]

Dear Sirs,

Debenture (Debenture) dated [DATE] between [CHARGORS] and [SECURITY AGENT]

We confirm receipt from **[CHARGORS]** ([]) of a notice (Notice) dated **[DATE]** of **[a charge OR an assignment, by way of security,]** of all the Chargors' rights under **[DESCRIBE RELEVANT AGREEMENT]** (Contract).

[Terms defined in the Notice shall have the same meaning when used in this acknowledgement.]

We confirm that:

We accept the confirmations and instructions contained in the Notice and agree to comply with the Notice.

There has been no amendment, waiver or release of any rights or interests in the Contract since the date of the Contract.

We will not cancel, avoid, release or otherwise allow the Contract to lapse without giving the Security Agent at least 30 days' prior written notice.

We have not, as at the date of this acknowledgement, received notice that the Chargors have assigned its rights under the Contract to a third party, or created any other interest (whether by way of security or otherwise) in the Contract in favour of a third party.

The Security Agent will not in any circumstances have any liability in relation to the Contract.

The Contract shall not be rendered void, voidable or unenforceable by reason of any non-disclosure by the Security Agent.

This letter, 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.

Yours faithfully,

.....

[COUNTERPARTY]

EXECUTION PAGES

CHARGORS

EXECUTED and **DELIVERED** as a **DEED** by **PARKCHARM PROPERTIES LTD** acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by **LBM LAND LTD** acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by **CIRCLE MOON VENTURES LTD** acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTION PAGES

CHARGORS

EXECUTED and **DELIVERED** as a **DEED** by **PARKCHARM PROPERTIES LTD** acting by a director

[Redacted Signature]

(Director Signature)
Director Name (Print Name): **Marcus Waley-Cohen**

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

[Redacted Signature]

(Witness Signature)
Witness Name (Print Name): **Charlotte Adams**

Address: [Redacted Address]

Occupation: **Personal Assistant**

EXECUTED and **DELIVERED** as a **DEED** by **LBM LAND LTD** acting by a director

[Redacted Signature]

(Director Signature)
Director Name (Print Name): **Marcus Waley-Cohen**

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

[Redacted Signature]

(Witness Signature)
Witness Name (Print Name): **Charlotte Adams**

Address: [Redacted Address]

Occupation: **Personal Assistant**

EXECUTED and **DELIVERED** as a **DEED** by **CIRCLE MOON VENTURES LTD** acting by a director

[Redacted Signature]

(Director Signature)
Director Name (Print Name): **Marcus Waley-Cohen**

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

[Redacted Signature]

(Witness Signature)
Witness Name (Print Name): **Charlotte Adams**

Address: [Redacted Address]

Occupation: **Personal Assistant**

EXECUTED and **DELIVERED** as a **DEED** by
ZETA SHARES LIMITED acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
RANFEL ENTERPRISES LIMITED acting by a
director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
KALEIDOSCOPE HOMES LIMITED acting by a
director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
ZETA SHARES LIMITED acting by a director

[Redacted Signature]

(Director Signature)

Director Name (Print Name): **Marc Jonas**

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

(Witness Signature)

Witness Name (Print Name): **MARTINA DOLEZLOVA**

Address:

[Redacted Address]

Occupation: **HOUSELENDER**

EXECUTED and **DELIVERED** as a **DEED** by
RANFEL ENTERPRISES LIMITED acting by a
director

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
KALEIDOSCOPE HOMES LIMITED acting by a
director

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
ZETA SHARES LIMITED acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

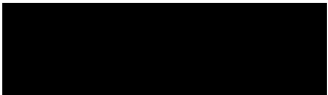
I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:


Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
RANFEL ENTERPRISES LIMITED acting by a
director


.....
(Director Signature)
Director Name (Print Name): Robert waley-Cohen

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed


.....
(Witness Signature)
Witness Name (Print Name): Charlotte Adams

Address: 

Occupation: Personal assistant

EXECUTED and **DELIVERED** as a **DEED** by
KALEIDOSCOPE HOMES LIMITED acting by a
director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
ZETA SHARES LIMITED acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
RANFEL ENTERPRISES LIMITED acting by a
director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION


I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:


Occupation:


EXECUTED and **DELIVERED** as a **DEED** by
KALEIDOSCOPE HOMES LIMITED acting by a
director


.....
(Director Signature)
Director Name (Print Name): **George Thomas**

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed


.....
(Witness Signature)
Witness Name (Print Name): **Charlotte Adams**

Address: 

Occupation: **Personal Assistant**

EXECUTED and **DELIVERED** as a **DEED** by
OVERWEY CAPITAL LIMITED acting by a
director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
KAPPA SHARES LIMITED acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
HILLCREST 906475 LIMITED acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
OVERWEY CAPITAL LIMITED acting by a
director



.....
(Director Signature)

Director Name (Print Name): **Edward Hawkes**

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed



.....
(Witness Signature)

Witness Name (Print Name): **Anna Tuckey**

Address:



Occupation: **Assistant**

EXECUTED and **DELIVERED** as a **DEED** by
KAPPA SHARES LIMITED acting by a director

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by
HILLCREST 906475 LIMITED acting by a director

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and **DELIVERED** as a **DEED** by **OVERWEY CAPITAL LIMITED** acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION
I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):


Address:


Occupation:

EXECUTED and **DELIVERED** as a **DEED** by **KAPPA SHARES LIMITED** acting by a director


.....
(Director Signature)
Director Name (Print Name): **Stephen Farrugia**

WITNESS DECLARATION
I confirmed that I was physically present when the person named opposite signed this deed


.....
(Witness Signature)
Witness Name (Print Name): **Charlotte Adams**

Address: 

Occupation: **Personal Assistant**

EXECUTED and **DELIVERED** as a **DEED** by **HILLCREST 906475 LIMITED** acting by a director

.....
(Director Signature)
Director Name (Print Name):

WITNESS DECLARATION
I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)
Witness Name (Print Name):

Address:

Occupation:

**EXECUTED and DELIVERED as a DEED by
OVERWEY CAPITAL LIMITED acting by a
director**

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

**EXECUTED and DELIVERED as a DEED by
KAPPA SHARES LIMITED acting by a director**

.....
(Director Signature)

Director Name (Print Name):

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

**EXECUTED and DELIVERED as a DEED by
HILLCREST 906475 LIMITED acting by a director**

.....
(Director Signature)

Director Name (Print Name): James Mount

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name): CHARLOTTE ADAMS

Address:

Occupation: PERSONAL ASSISTANT

EXECUTED and **DELIVERED** as a **DEED** by
MAX VON HURTER

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
MAX VON HURTER

[Redacted Signature]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

(Witness Signature)

Witness Name (Print Name): Alexander Cunningham

Address:

[Redacted Address]

Occupation: Investment Banker.

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **MAX VON HURTER** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **MAX VON HURTER** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
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5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

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- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....AE7FA0C5AE7B44B.....
Signature of Solicitor
Danae Constantine

.....
Name of Solicitor
Mishcon de Reya LLP
Name of Firm

.....15 July 2022.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
CASPAR WARRE

.....
.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

**EXECUTED and DELIVERED as a DEED by
CASPAR WARRE**

[Redacted Signature]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

(Witness Signature)

Witness Name (Print Name): *Kris Hisen*

Address:

[Redacted Address]

Occupation: *Accountant*

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **CASPAR WARRE** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **CASPAR WARRE** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

Laura Ogden

.....
Name of Solicitor

Mishcon de Reya LLP

.....
Name of Firm

19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
ANNA TUCKEY

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(*Witness Signature*)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
ANNA TUCKEY



WITNESS DECLARATION

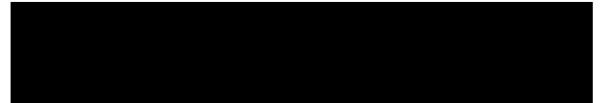
I confirmed that I was physically present when the person
named opposite signed this deed



(Witness Signature)

Witness Name (Print Name): ARNIS HISENI

Address:



Occupation: ACCOUNTANT

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ANNA TUCKEY** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ANNA TUCKEY** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
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5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor
Laura Ogden

.....
Name of Solicitor
Mishcon de Reya LLP

.....
Name of Firm
19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
ARNIS HISENI

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(*Witness Signature*)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
ARNIS HISENI

[Redacted Signature]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

(Witness Signature)

Witness Name (Print Name): **ARNAL LAULE**

Address:

[Redacted Address]

Occupation: **INVESTMENT DIRECTOR**

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ARNIS HISENI** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

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- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ARNIS HISENI** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor
Laura Ogden

.....
Name of Solicitor
Mishcon de Reya LLP

.....
Name of Firm
19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
MAJLINDA ZYMERI

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(*Witness Signature*)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
MAJLINDA ZYMERI

[REDACTED]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[REDACTED]

(Witness Signature)

Witness Name (Print Name):

LUMNJE MJEKIC

Address:

[REDACTED]

Occupation:

HOUSEKEEPER

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **MAJLINDA ZYMERI** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **MAJLINDA ZYMERI** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

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- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

Laura Ogden

.....
Name of Solicitor

Mishcon de Reya LLP

.....
Name of Firm

19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by **ZOE RYDER**

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by ZOE
RYDER



WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed



(Witness Signature)

Witness Name (Print Name): DAVID CURLEY

Address:



Occupation:

LANDLORD

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ZOE RYDER** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **ZOE RYDER** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

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- (b) capitalised terms used in this certificate have the same meaning as in the Deed.



.....
Signature of Solicitor

Laura Ogden

.....
Name of Solicitor

Mishcon de Reya LLP

.....
Name of Firm

19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
CHARLOTTE ADAMS

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(*Witness Signature*)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
CHARLOTTE ADAMS

[REDACTED]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[REDACTED]

.....
(Witness Signature)

Witness Name (Print Name): BLAISE SALLE

Address:

[REDACTED]

Occupation: SOLICITOR

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **CHARLOTTE ADAMS** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

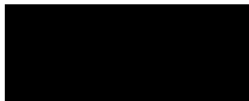
CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **CHARLOTTE ADAMS** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.



.....
Signature of Solicitor

Laura Ogden

.....
Name of Solicitor

Mishcon de Reya LLP

.....
Name of Firm

19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
CHURCH STREET TRUSTEES LIMITED, a
company incorporated in Jersey acting by

.....
Print Name

who, in accordance with the laws of that territory is
acting under the authority of the company,

acting as trustee to the **GCP FUTURE TRUST**

.....
Signature

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed


.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
CHURCH STREET TRUSTEES LIMITED, a
company incorporated in Jersey acting by


Print Name


who, in accordance with the laws of that territory is
acting under the authority of the company,

acting as trustee to the GCP FUTURE TRUST


Signature

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed


(Witness Signature)

Witness Name (Print Name): JAKE LE BLOCC

Address: 

Occupation: Manager

EXECUTED and **DELIVERED** as a **DEED** by
TIFFANY SWORD

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(*Witness Signature*)

Witness Name (Print Name):

Address:

Occupation:

EXECUTED and DELIVERED as a DEED by
TIFFANY SWORD

[Redacted Signature]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

(Witness Signature)

Witness Name (Print Name):

MARGHERITA MALEVO LI

Address:

[Redacted Address]

Occupation:

NANNY

1. I explained to the Charger that the implications of the Deed are explained to him by the fact that he is certain that they understand the implications of the Deed and that there can be no dispute in this future as to whether the deed and/or whether he signed it as a result of a threat or any other form of duress.
2. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Charger that he had a choice whether to do so.
3. The information given to me by the Security Agent was sufficient to enable me to properly advise the Charger.
4. The Charger appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I advised him to believe that they did not understand.
5. The Charger confirmed that they wished to proceed and signed the Deed over video conference and
6. I have given the Charger a copy of the Deed as signed by him.

Unless otherwise defined herein:

- (a) "Deed" means the charge over limited partnership interest to be made between, amongst others, the Charger and the Security Agent in respect of Elysian Guilford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

Signature of Solicitor

Name of Solicitor

Name of Firm

Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **TIFFANY SWORD** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **TIFFANY SWORD** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (a) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (b) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

Laura Ogden

.....
Name of Solicitor

Mishcon de Reya LLP

.....
Name of Firm

19 July 2022

.....
Date

EXECUTED and **DELIVERED** as a **DEED** by
GILES STEVENS

.....

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

.....
(Witness Signature)

Witness Name (Print Name):

Address:

Occupation:

**EXECUTED and DELIVERED as a DEED by
GILES STEVENS**

[Redacted Signature]

WITNESS DECLARATION

I confirmed that I was physically present when the person
named opposite signed this deed

[Redacted Signature]

...
(Witness Signature)

Witness Name (Print Name):

THOMAS PRICE

Address:

Occupation:

[Redacted Address and Occupation]

Retired Medical Practitioner

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **GILES STEVENS** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
7. the Chargor confirmed that they wished to proceed and signed the Deed over video conference; and
8. I have given the Chargor a copy of the Deed as signed by him.

Unless otherwise defined herein,

- (c) "**Deed**" means the charge over limited partnership interest to be made between, amongst others, the Chargor and the Security Agent in respect of Elysian Guildford LP; and
- (d) capitalised terms used in this certificate have the same meaning as in the Deed.

.....
Signature of Solicitor

.....
Name of Solicitor

.....
Name of Firm

.....
Date

CERTIFICATE OF INDEPENDENT LEGAL ADVICE

I, the undersigned, hereby certify that:

1. **GILES STEVENS** (the "**Chargor**") is known to me and/or produced to me satisfactory evidence of their identity;
2. I have acted as solicitor to the Chargor and no conflict of interest exists in relation to my advising the Chargor in that behalf;
3. I explained to the Chargor that it is a requirement of the Security Agent that the nature and implications of the Deed are explained to him by a solicitor in order that the Security Agent can be certain that they understand the nature of the transaction and is freely entering into it, so that there can be no dispute in the future as to whether undue influence was placed on them to sign the deed and/or whether he signed it as a result of a misrepresentation or any other legal wrong;
4. I explained the nature and implications of the Deed and I pointed out the consequences of entering into the Deed and explained to the Chargor that he had a choice whether to do so;
5. the information given to me by the Security Agent was sufficient to enable me to properly advise the Chargor;
6. the Chargor appeared to me to understand my advice, which was given by video conference with no other party in attendance, and I have no reason to believe that they did not understand;
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Unless otherwise defined herein,

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- (d) capitalised terms used in this certificate have the same meaning as in the Deed.



.....
Signature of Solicitor
Laura Ogden

.....
Name of Solicitor
Mishcon de Reya LLP

.....
Name of Firm
19 July 2022

.....
Date

SECURITY AGENT

Executed as a deed by **A.S.K. PARTNERS
AGENT LIMITED**, acting by two directors:



.....
(Director Signature)

Director Name (Print Name): Doug King



.....
(Director Signature)

Director Name (Print Name): Daniel Austin