



Registration of a Charge

Company name: **JORVIK REMOVALS & SELF STORAGE LTD**

Company number: **10377999**



X802IL5J

Received for Electronic Filing: **25/02/2019**

Details of Charge

Date of creation: **07/02/2019**

Charge code: **1037 7999 0003**

Persons entitled: **AMEURI LIMITED**

Brief description: **ALL THAT FREEHOLD LAND BEING UNIT 2B, KETTLESTRING LANE,
YORK YO30 4XF REGISTERED UNDER TITLE NUMBER NYK76125**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **CHADWICK LAWRENCE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10377999

Charge code: 1037 7999 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th February 2019 and created by JORVIK REMOVALS & SELF STORAGE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2019 .

Given at Companies House, Cardiff on 26th February 2019

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

We hereby certify that this is a
True copy of the original
CHADWICK LAWRENCE SOLICITORS
WAKEFIELD

Date: 22 February 2019

Signed: Chadwick Lawrence

DATED

7 February 2019

THIRD-PARTY LEGAL MORTGAGE OVER PROPERTY SECURING SPECIFIC LIABILITIES

between

JORVIK REMOVALS^R SELF-STORAGE^{LTD} LIMITED

and

AMEURI LIMITED

THIS DEED IS DATED

7 February 2017

PARTIES

- (1) JORVIK REMOVALS & SELF STORAGE LTD of 2 Kettlestring Lane, Clifton Moor, York, YO30 4XF (Mortgagor). *(Company Registration Number 10377999)*
- (2) AMEURI LIMITED (Company Registration Number: 08191277) whose registered office is at 26 Whitehall Road, Leeds, West Yorkshire, England, LS12 1BE (Security Trustee) acting as agent and trustee for the Lenders.

BACKGROUND

- (A) The Lender has agreed, under the Loan Agreement, to provide the Borrower with loan facilities on a secured basis.
- (B) The Security Trustee has been appointed by the Lenders to hold the security created under this deed on trust as security for the obligations under the Loan Agreement.
- (C) The Mortgagor owns the Property.
- (D) This deed provides security which the Borrower has agreed to ensure is provided to the Lender for the loan facilities made or to be made available to the Borrower under the Loan Agreement.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions apply in this deed:

Borrower: JORVIK REMOVALS & SELF STORAGE LTD (Company Registered Number 10377999) whose registered office is at 2B Kettlestring Lane, Clifton Moor, York, YO30 4XF.

Charged Property: all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it).

Default Event: has the meaning given to that expression in the Loan Agreement.

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

Insurance Policy: each contract or policy of insurance effected or maintained by the Mortgagor from time to time in respect of the Property.

Lender: each party who has agreed to make a loan to the Borrower through rebuilding society.com platform under one or more Loan Agreements, executed at the same or different times, and which in each case is subject to the User Terms and the Loan Agreement and a reference to 'Lenders' shall mean all of the parties who together will loan to the Borrower the Loan;

Loan: the loan made by the Lenders to the Borrower pursuant to the Loan Agreement for the principal sum of £30,300 together with such other sums as may be loaned by the Lenders to the Borrower from time to time;

Loan Agreement: a loan agreement (including but not limited to the Loan Agreement dated 19 December 2018 setting out the terms and conditions upon which the Loan is made by the Lenders to the Borrower and which is entered into pursuant to the Service Terms;

LPA 1925: the Law of Property Act 1925.

Property: ^{2b} Kettlestring Lane, Clifton Moor, York, YO30 4XF, and registered at Land Registry with title number [JBC] NYK 76125

rebuildingsociety.com: rebuildingsociety.com Ltd, a company registered in England and Wales with company number 07885342.

Receiver: a receiver or a receiver and manager of any or all of the Charged Property.

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

Rent Account: the account or accounts of the borrower from time to time into which payments of rent are received.

Secured Liabilities: all present and future monies, obligations and liabilities of either the Borrower or the Mortgagor to the Lender and/or the Security Trustee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, including but not limited to all monies liabilities and obligations under or in connection with the Loan Agreement and/or this legal mortgage, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

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

Service Terms: the terms and conditions of the web based loan platform operated by rebuildingsociety.com Limited and trading as rebuildingsociety.com

1.2 Interpretation

In this deed:

- (a) 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);
- (b) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (c) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- (d) a reference to a party and the **Borrower** shall include that party's or the Borrower'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;
- (e) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (f) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (g) 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;
- (h) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and a reference to a paragraph is to a paragraph of the relevant Schedule;
- (i) 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;

1.3 Clawback

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

1.4 Nature of security over real property

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

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

1.5 Law of Property (Miscellaneous Provisions) Act 1989

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

2. COVENANT TO PAY

2.1 Covenant to pay

The Mortgagor shall, on demand, pay to the Security Trustee and discharge the Secured Liabilities.

3. GRANT OF SECURITY

3.1 Legal mortgage and fixed charges

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

- (a) by way of legal mortgage, the Property; and
- (b) by way of fixed charge:
 - (i) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income, to the extent not effectively assigned under clause 3.2;
 - (ii) the benefit of all other contracts, guarantees, appointments and warranties relating to the Charged Property and other documents to which the Mortgagor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Property or

otherwise relating to the Charged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them); and

- (iii) all authorisations (statutory or otherwise) held or required in connection with the Mortgagor's business carried on at the Property or the use of any Charged Property, and all rights in connection with them;
- (iv) all monies from time to time standing to the credit of the Rent Account.

3.2 Assignment

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

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

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

4. PERFECTION OF SECURITY

4.1 Registration of legal mortgage at the Land Registry

The Mortgagor consents to an application being made by the Security Trustee to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 7 February 2019. In favour of the Security

Trustee referred to in the charges register or their conveyancer or specify appropriate details"

5. SECURITY TRUSTEES COVENANT FOR FURTHER ADVANCES

5.1 Subject to the provisions of clause 5.2 below the Security Trustee has covenanted that it may (at the absolute discretion of the Security Trustee) make further advances to the Borrower from time to time pursuant to and subject to the terms of the Loan Agreement.

5.2 The covenant by the Security Trustee referred to in clause 5.1 shall not be effective or enforceable unless at the time of the proposed further advance:

(a) The Mortgagor has paid all interest previously falling due under this security;

(b) the Mortgagor and the Borrower have in all respects observed and performed the obligations under this legal mortgage and the Loan Agreement; and

(c) the Mortgagor and the Borrower have complied with any proposed restrictions and/or obligations relating to any further advance which may be made by the Lender.

5.3 The covenant to make further advances will cease to be effective or enforceable once the money secured by this legal mortgage has become due and payable.

5.4 The Mortgagor acknowledges the covenant contained in clause 5.1 and consents to the Lender making an application to the Land Registry for the obligation to make further advances to be noted on the registers of title of the Property.

5.5 The Mortgagor acknowledges the covenant contained in clause 5.1 and consents to the Lender making an application to the Land Registry for the obligation to make further advances to be noted on the registers of title of the Property.

6. LIABILITY OF THE MORTGAGOR

6.1 Immediate recourse

The Mortgagor waives any right it may have to require the Security Trustee:

- (a) to take any action or obtain judgment in any court against the Borrower or any other person;
- (b) to make or file any claim in a bankruptcy, liquidation, administration or insolvency of the Borrower or any other person; or
- (c) to make demand, enforce or seek to enforce any claim, right or remedy against the Borrower or any other person;

before taking steps to enforce any of its rights or remedies under this deed.

7. REPRESENTATIONS AND WARRANTIES

7.1 Binding obligations

Subject to any general principles of law limiting its obligations:

- (a) the Mortgagor's obligations under this deed are legal, valid, binding and enforceable; and
- (b) this deed creates valid, legally binding and enforceable Security for the obligations expressed to be secured by it in favour of the Security Trustee, having the priority and ranking expressed to be created by this deed and ranking ahead of all (if any) Security and rights of third parties, except those preferred by law.

7.2 Ownership of Charged Property

The Mortgagor is the legal and beneficial owner of the Charged Property and has good and marketable title to the Property.

7.3 No Security

The Charged Property is free from any Security other than the Security created by this deed.

7.4 No adverse claims

The Mortgagor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Charged Property or any interest in it.

7.5 No breach of laws

There is no breach of any law or regulation, that materially and adversely affects the Charged Property.

7.6 No interference in enjoyment

No facility necessary for enjoyment and use of the Charged Property is subject to terms entitled any person to terminate or curtail its use

7.7 No overriding interests

Nothing has arisen, has been created or is subsisting that would be an overruling interest in the Property.

7.8 No prohibitions or breaches

There is no prohibitions on the Mortgagor assigning its rights in any of the Charged Property referred to in clause 3.2 and the entry into of this deed by the Mortgagor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Mortgagor or its assets.

8. GENERAL COVENANTS

8.1 In addition to the statutory covenants implied by law the Mortgagor hereby covenants with the Security Trustee as follows:

- (a) not without the Security Trustee's written consent to grant or agree to grant any lease or tenancy of the Property or any part of it or accept or agree to accept a surrender of any lease or tenancy of it;
- (b) not without the Security Trustee's written consent, sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property;
- (c) not without the prior written consent of the Security Trustee to create any further charge over the Property.

8.2 Preservation of Charged Property

The Mortgagor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Security Trustee or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this deed.

9. PROPERTY COVENANTS

9.1 Repair and maintenance

The Mortgagor shall keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition and shall keep all premises adequately

and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use with others of a like nature and equal value;

9.2 No alterations

- (a) The Mortgagor shall not, without the prior written consent of the Security Trustee:
 - (i) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or
 - (ii) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with clause 9.1).
- (b) The Mortgagor shall promptly give notice to the Security Trustee if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

9.3 Development restrictions

The Mortgagor shall not, without the prior written consent of the Security Trustee:

- (a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or
- (b) carry out or permit or suffer to be carried out on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of the Property.

9.4 Insurance

- (a) The Mortgagor shall insure and keep insured the Charged Property against:
 - (i) loss or damage by fire or terrorist acts, including any third party liability arising from such acts;
 - (ii) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Mortgagor; and
 - (iii) any other risk, perils and contingencies as the Lender may reasonably require.
- (b) Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Security Trustee and be for not less than the replacement value of the relevant Charged Property (meaning in the case of any premises on the Property, the total

cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and loss of rents payable by the tenants or other occupiers of the Property for a period of at least [three] years, including provision for increases in rent during the period of insurance.

- (c) The Mortgagor shall, if requested by the Security Trustee, produce to the Security Trustee each policy, certificate or cover note relating to any insurance required by clause 9.4(a).
- (d) The Mortgagor shall, if requested by the Security Trustee, procure that a note of the Security Trustee's interest is endorsed on each Insurance Policy maintained by it or any person on its behalf in accordance with clause 9.4(a) but without the Security Trustee having any liability for any premium in relation to those Insurance Policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.

9.5 Insurance premiums

The Mortgagor shall:

- (a) promptly pay all premiums in respect of each Insurance Policy and do all other things necessary to keep that policy in full force and effect; and
- (b) (if the Security Trustee so requires) give to the Security Trustee copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance Policy.

9.6 No invalidation of insurance

The Mortgagor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

9.7 Proceeds from Insurance Policies

All monies payable under any Insurance Policy at any time (whether or not the security constituted by this deed has become enforceable) shall:

- (a) be paid immediately to the Security Trustee;
- (b) if they are not paid directly to the Security Trustee by the insurers, be held, pending such payment, by the Mortgagor as trustee of the same for the benefit of the Security Trustee; and
- (c) be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security

constituted by this deed has become enforceable and if the Security Trustee so directs, in or towards discharge or reduction of the Secured Liabilities.

9.8 Inspection

The Mortgagor shall permit the Security Trustee, any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice.

10. POWERS OF THE SECURITY TRUSTEE

10.1 Power to remedy

- (a) The Security Trustee shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Mortgagor of any of its obligations contained in this deed.
- (b) The Mortgagor irrevocably authorises the Security Trustee and its agents to do all things that are necessary or desirable for that purpose.
- (c) Any monies expended by the Security Trustee in remedying a breach by the Mortgagor of its obligations contained in this deed shall be reimbursed by the Mortgagor to the Security Trustee on a full indemnity basis and shall carry interest in accordance with clause 16.1.
- (d) In remedying any breach in accordance with this clause 10.1, the Security Trustee, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Security Trustee may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

10.2 Exercise of rights

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

10.3 Security Trustee 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 Trustee in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and

without first appointing a Receiver or notwithstanding the appointment of a Receiver.

10.4 Indulgence

The Lender 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 person is jointly liable with the Mortgagor) 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 Mortgagor for the Secured Liabilities.

11. WHEN SECURITY BECOMES ENFORCEABLE

- 11.1 The security constituted by this legal mortgage shall be immediately enforceable and the power of sale and other powers given by section 101 of the LPA (as varied or extended by this legal mortgage) shall be immediately exercisable at any time after the occurrence of a Default Event (whether or not such Default Event is still continuing). After the security constituted by this deed has become enforceable, the Security Trustee may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

12. ENFORCEMENT OF SECURITY

12.1 Enforcement powers

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Security Trustee and a purchaser from the Security Trustee, arise on and be exercisable at any time after the execution of this deed, but the Security Trustee shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 11.1.
- (b) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

12.2 Protection of third parties

No purchaser, mortgagee or other person dealing with the Security Trustee, 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 Trustee, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or

- (c) how any money paid to the Security Trustee, any Receiver or any Delegate is to be applied.

12.3 No liability as mortgagee in possession

Neither the Security Trustee, any Receiver nor any Delegate shall be liable, by reason of entering into possession of the Charged Property or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Property, 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 Charged Property for which a mortgagee in possession might be liable as such.

12.4 Relinquishing possession

If the Security Trustee, any Receiver or Delegate enters into or takes possession of the Charged Property, it or he may at any time relinquish possession.

12.5 Conclusive discharge to purchasers

The receipt of the Security Trustee 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 Charged Property or in making any acquisition in the exercise of their respective powers, the Security Trustee, every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

13. RECEIVERS

13.1 Appointment

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

13.2 Removal

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

13.3 Remuneration

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

13.4 Power of appointment additional to statutory powers

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

13.5 Power of appointment exercisable despite prior appointments

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

13.6 Agent of the Mortgagor

Any Receiver appointed by the Security Trustee under this deed shall be the agent of the Mortgagor and the Mortgagor 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 shall continue until the Mortgagor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Security Trustee.

14. POWERS OF RECEIVER

14.1 Powers additional to statutory powers

- (a) Any Receiver appointed by the Security Trustee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 14.1 to clause 14.20.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him 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 14 may be on behalf of the Mortgagor, the directors of the Mortgagor or himself.

14.2 Repair and develop the Property

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

14.3 Grant or accept surrenders of leases

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

14.4 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 he thinks fit. A Receiver may discharge any such person or any such person appointed by the Mortgagor.

14.5 Make and revoke VAT options to tax

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

14.6 Charge for remuneration

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

14.7 Realise Charged Property

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

14.8 Manage or reconstruct the Mortgagor's business

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

14.9 Dispose of Charged Property

A Receiver may grant options and licences over all or any part of the Charged Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Charged Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Charged Property in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him.

14.10 Sever fixtures and fittings

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

14.11 Give valid receipts

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

14.12 Make settlements

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

14.13 Bring proceedings

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

14.14 Insure

A Receiver may, if he thinks fit, but without prejudice to the indemnity in clause 16.1, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Mortgagor under this deed.

14.15 Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he 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.

14.16 Borrow

A Receiver may, for any of the purposes authorised by this clause 14, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Lender consents, terms under which that Security ranks in priority to this deed).

14.17 Redeem prior Security

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

14.18 Delegation

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

14.19 Absolute beneficial owner

A Receiver may, in relation to any of the Charged Property, exercise all powers, authorisations and rights he 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 all or any part of the Charged Property.

14.20 Incidental powers

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

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

15. DELEGATION

The Security Trustee 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 18). The Security Trustee and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it

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

16. COSTS AND INDEMNITY

16.1 Costs

All money paid by the Security Trustee or any Receiver or Delegate in the exercise of the Security Trustee's or Lender's rights under this deed shall be money properly paid by the Security Trustee and the Mortgagor shall pay them to the Security Trustee on demand with interest at the rate of 5% above per annum from the date of payment by the Security Trustee until the date of payment by the Mortgagor.

17. FURTHER ASSURANCE

17.1 Further assurance

The Mortgagor shall, at its own expense, take whatever action the Security Trustee 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 of the Charged Property; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Security Trustee or any Receiver in respect of any of the Charged Property;

including, without limitation (if the Security Trustee or Receiver thinks it expedient) 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 Charged Property (whether to the Security Trustee or to its nominee) and the giving of any notice, order or direction and the making of any registration.

18. POWER OF ATTORNEY

18.1 Appointment of attorneys

By way of security, the Mortgagor irrevocably appoints the Security Trustee, every Receiver and every Delegate separately to be the attorney of the Mortgagor 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) the Mortgagor 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 Trustee, any Receiver or any Delegate.

18.2 Ratification of acts of attorneys

The Mortgagor 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 18.1.

19. ASSIGNMENT AND TRANSFER

19.1 At any time, without the consent of the Mortgagor, the Security Trustee may assign or transfer any or all of its rights and obligations under this deed.

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

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. THIRD PARTY RIGHTS

21.1 Third party rights

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. FURTHER PROVISIONS

22.1 Consolidation

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

23. NOTICES

23.1 Delivery

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

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
- (c) sent to:
 - (i) the Mortgagor at:
2 Kettlestring Lane,
Clifton Moor,
York
YO30 4XF
Attention: Melvyn and Melissa Hughes
 - (ii) the Security Trustee at:
26 Whitehall Road,
Leeds,
West Yorkshire,
LS12 1BE
Attention: AMEURI LIMITED c/o rebuilding society.com Limited

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

23.2 Receipt by Mortgagor

Any notice or other communication that the Security Trustee gives to the Mortgagor shall be deemed to have been received:

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

A notice or other communication given as described in clause 23.2(a) or clause 23.2(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.

23.3 Receipt by Security Trustee

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

23.4 Service of proceedings

This clause 23 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.

24. GOVERNING LAW AND JURISDICTION

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. Each party irrevocably agrees that 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.

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

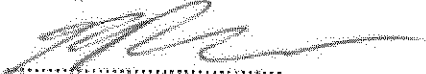
On behalf
of the
Mortgagor

Servic Removals
& Self Storage Limited
acting by
Melvyn Joseph Hughes
↑ a director

Executed as a deed by

~~Melvyn Joseph Hughes~~ insert
name of Director)

in the presence of:



SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION

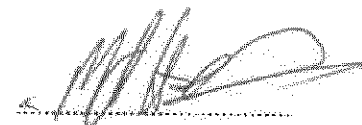
OF WITNESS: Philip Brown

Chadwick Lawrence Solicitors
Paragon Point
Paragon Business Village
Wakefield
WF1 2DF

Executed as a deed by DANIEL

RAJKUMAR as Director of AMEURI

LIMITED in the presence of:



Director

SIGNATURE OF WITNESS

NAME, ADDRESS AND OCCUPATION

OF WITNESS