



**Registration of a Charge**

Company name: **GINKGO GROUP LIMITED**

Company number: **10402803**



X9CERBYQ

Received for Electronic Filing: **28/08/2020**

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**Details of Charge**

Date of creation: **20/08/2020**

Charge code: **1040 2803 0004**

Persons entitled: **EUROBANK CYPRUS LTD**

Brief description: **CHARGE OVER 18-19 THE PAVEMENT CLAPHAM, LONDON SW4 0HY,  
TITLE NUMBER 290964**

**Contains fixed charge(s).**

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **NICK KEPHALAS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 10402803

Charge code: 1040 2803 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th August 2020 and created by GINKGO GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th August 2020 .

Given at Companies House, Cardiff on 1st September 2020

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**

**LEGAL CHARGE RELATING TO REAL PROPERTY  
in favour of EUROBANK CYPRUS LTD**

THIS LEGAL CHARGE is made the 20 August 2020

Between:

(1) **Ginkgo Group Limited (Company number 10402803)** of **Registered Office Address:  
591 London Road, Cheam, Sutton, United Kingdom, SM3 9AG**

(2) **EUROBANK CYPRUS LTD of 41 Arch Makarios III Avenue, 1065 Nicosia, Cyprus**

**NOW THIS DEED WITNESSES AND IT IS AGREED AND DECLARED as follows:**

**1. Covenant to Pay**

The Mortgagor will on demand in writing made to it by the Bank pay or discharge to the Bank:

- 1.1 all moneys whether principal or interest which now are, or shall at any time hereafter (and whether on or after each such demand) become, due or owing to the Bank by the Mortgagor either alone or jointly with any other person on any current or other account, and all other obligations and liabilities whatever of the Mortgagor to the Bank, whether actual or contingent, whether arising in contract, tort or otherwise and whether as principal or surety;
- 1.2 all sums becoming due under this security and all discount, commission, fees or other lawful charges and expenses which the Bank may in the course of its business charge in respect of any of the matters aforesaid or for keeping the Mortgagor's accounts and the Mortgagor will on such demand also retire all bills or notes for the time being under discount with the Bank and to which the Mortgagor is a party, whether as drawer, acceptor, maker or endorser, without any deduction whatsoever; and
- 1.3 interest on each of the foregoing, computed and compounded according to the usual mode of the Bank as well after as before any demand made or judgment obtained hereunder shall accrue on a daily basis from the dates on which the same are incurred or become due (without the necessity for any demand being made for payment thereof) at such rate as is agreed from time to time in relation to each of the foregoing or, to the extent not so agreed, at the London Inter-Bank Offered Rate (LIBOR) (or, in respect of any sum not in sterling, an equivalent interest rate for the relevant currency, to be determined by the Bank) plus two per cent (2%) per annum and be payable in arrears on such dates as may be agreed, or, to the extent not so agreed, such interest payment dates as the Bank may select.

**2. Charging Clause**

- 2.1 As security for the payment or discharge of all moneys and other liabilities hereby covenanted to be paid or discharged by the Mortgagor, the Mortgagor with full title guarantee hereby:-
  - 2.1.1 charges to the Bank by way of legal mortgage the property described in the First Schedule and all buildings fixtures (including trade and tenants' fixtures) fixed plant and machinery at any time thereon;
  - 2.1.2 charges to the Bank by way of fixed charge, all rights and interests of the Mortgagor in, and claims under, all policies of insurance and assurance now or hereafter held by, or inuring to the benefit of, the Mortgagor in relation to the Mortgaged Property;



- 2.1.3 assigns to the Bank the benefit of and all rights and remedies of the Mortgagor in relation to all guarantees, warranties and representations given or made by and any rights or remedies against, all or any of the architects, quantity surveyors, engineers or other professionals at any time engaged by the Mortgagor in relation to the design, construction or inspection of any works carried out at the Mortgaged Property including all sums recovered from any such persons TO HOLD to the Bank absolutely subject nevertheless to redemption upon payment or discharge of all moneys and other liabilities hereby covenanted to be paid or discharged by the Mortgagor;
- 2.1.4 assigns to the Bank the Rental Sums together with the benefit of all rights and remedies of the Mortgagor relating thereto TO HOLD to the Bank absolutely subject nevertheless to redemption upon payment or discharge of all moneys and other liabilities hereby covenanted to be paid or discharged by the Mortgagor;
- 2.1.5 charges to the Bank by way of fixed charge any goodwill relating to the Mortgaged Property;
- 2.1.6 if the Mortgagor is a company, charges to the Bank by way of floating charge, all the assets, plant, machinery, fittings and other chattels of the Mortgagor not herein before effectively charged and which are situate at any time at or are used in connection with the Mortgaged Property.
- 2.2 The Mortgagor shall be liable under its full title guarantee covenants for anything which:-
- (i) at the time of this security is within the actual knowledge; or
  - (ii) is a necessary consequence of facts that are then within the actual knowledge
- of the Bank and accordingly Section 6 (2) of the Law of Property (Miscellaneous Provisions) Act 1994 shall not apply to this security.

### 3. Negative Pledge and Other Restrictions and Related Covenants

- 3.1 The Mortgagor shall not, without the prior written consent of the Bank:
- 3.1.1 create or permit to subsist (other than in favour of the Bank) any Encumbrance on the whole or any part of the Mortgaged Assets; or
  - 3.1.2 dispose of the equity of redemption in the Mortgaged Property.
- 3.2 If the Title to the Mortgaged Property is registered the Mortgagor hereby applies to the Chief Land Registrar for a restriction to be entered on the register of the title thereof in the following terms:
- No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 20 August 2018 in favour of Eurobank Cyprus Ltd referred to in the Charges Register.
- 3.3 The Mortgagor shall, subject to the rights of any prior mortgagee, deposit with the Bank and the Bank during the continuance of this security shall be entitled to hold all deeds and documents of title relating to the Mortgaged Assets.

### 4. Further Assurance

The Mortgagor shall promptly on demand in writing made to it by the Bank at the cost of the Mortgagor execute and deliver such deeds and documents, and do and concur in all such other acts or things, as the Bank may deem necessary:-

- 4.1 for more perfectly assuring the Mortgaged Assets to the Bank;
- 4.2 to charge to the Bank any extended or renewed lease, or interest in the freehold, of the Mortgaged Property acquired pursuant to the Leasehold Reform Act 1967, the Landlord and Tenant Act 1954, the Landlord and Tenant Act 1987, Leasehold Reform and Urban Development Act 1993 or any other similar statute; and



- 4.3 to give the Bank security over any shares or interest held by the Mortgagor in any management company or association relating to the Mortgaged Property;

PROVIDED THAT until such deeds or documents have been executed the Mortgagor shall deposit with the Bank as security all the documents of title to any such matters.

**5. Further Advances**

- 5.1 This Legal Charge is intended to secure further advances but the Bank is not obliged to make such further advances.

**6. Continuing Security**

- 6.1 This security shall be a continuing security to the Bank for all moneys and all other liabilities due hereafter by the Mortgagor to the Bank and shall not be considered satisfied or discharged by any intermediate payment or satisfaction of the whole or any part of the moneys and other liabilities hereby secured.
- 6.2 This security shall be without prejudice and in addition to any other right, remedy or security whether by way of mortgage, equitable charge or otherwise howsoever, which the Bank may now, or at any time hereafter, or but for the charges hereby created would, have on or in respect of the Mortgaged Assets or any of them for or in respect of the moneys and liabilities hereby secured or any part thereof.

**7. Covenants**

The Mortgagor hereby covenants with the Bank that, during the continuance of this security, the Mortgagor shall:-

**Repair and Maintain**

- 7.1 keep all buildings and all fixed plant and machinery and fixtures on the Mortgaged Property in good repair and in good working order and condition and, where necessary, (and subject to Clause 7.2) rebuild or replace all such buildings, fixed plant and machinery and fixtures and complete without delay in a manner satisfactory to the Bank any buildings or works now or at any time in the course of erection or construction upon the Mortgaged Property or required for the beneficial occupation thereof;
- 7.2 not make or cause or permit to be made any alteration in or addition to the Mortgaged Property or the buildings thereon, or carry out or apply for permission to carry out any development or change of use thereof within the meaning of any legislation for the time being in force in relation to Town and Country Planning, nor make any proposal or application for the alteration of the rateable value thereof without the prior written consent of the Bank;
- 7.3 permit the representatives of the Bank (with or without surveyors, workmen or others) to inspect at reasonable times the state of repair and condition of the Mortgaged Property and all buildings, fixed plant and machinery and fixtures thereon on the giving of reasonable notice by the Bank without becoming liable as mortgagee in possession and forthwith after being required to do so by the Bank to make good any want of repair in such buildings, fixed plant and machinery and fixtures;

**Insurance**

- 7.4 insure and keep insured with an insurance office or underwriters to be approved by the Bank in writing from time to time, and, if so required by the Bank, in the joint names of the Mortgagor and the Bank (or, if not in joint names, with the interest of the Bank noted thereon) the Mortgaged Assets against loss or damage by fire and such other risks as the Bank may from time to time reasonably require to the full replacement value thereof adequate provision being made in the case of the Mortgaged Property for the cost of clearing the site and all architects, surveyors, engineers and other professional fees incidental thereto and the loss of rents therefrom (for a period of not less than three years);
- 7.5 pay all premiums and other money necessary for effecting and keeping up such insurances specified above within one week of the same becoming due and on demand produce to the Bank the policies of



such insurance and the receipts for such payments and if default shall at any time be made by the Mortgagor in effecting or keeping up such insurances or in producing any such policy or receipt to the Bank on demand, the Bank may take out or renew such insurances in any sum which the Bank may think expedient and all moneys expended by the Bank under this provision shall be deemed to be properly paid by the Bank and payable upon demand by the Mortgagor and until re-payment by the Mortgagor shall be charged on the Mortgaged Assets;

- 7.6 if so required by the Bank, cause the policies of insurance maintained by it pursuant to Clause 7.4 to be forthwith amended to include Clauses in a form satisfactory to the Bank to ensure that no breach of any of the terms of such policies by the Mortgagor or any occupier of the Mortgaged Property will (as regards the Bank) invalidate such policies or any provision thereof and to ensure that the relevant insurer undertakes to advise the Bank of:-
- 7.6.1 the proposed cancellation of any policy, at least 14 days before such cancellation is due to take effect;
- 7.6.2 any alteration in, or termination or expiry of, any policy, at least 14 days before such alteration, termination or expiry is due to take effect;
- 7.6.3 any default in the payment of any premium or failure to renew any policy, at least 14 days prior to the date on which the policy would otherwise lapse; or
- 7.6.4 any act, omission or event of which the insurer has knowledge and which might invalidate the policy or render it unenforceable in whole or in part;
- 7.7 subject to the provisions of Clause 2.2 and any occupational leases of the Mortgaged Property, apply all moneys which may be received by virtue of any insurance in respect of loss or damage by fire or otherwise to the Mortgaged Assets or any part thereof either in making good the loss or damage in respect of which such moneys have been received or (at the option of the Bank) in discharge or reduction of the moneys and liabilities hereby secured;
- 7.8 not to do, or permit or cause to be done, anything upon the Mortgaged Property which might prejudicially affect any insurance policy in respect of the Mortgaged Property;

#### **Management of the Mortgaged Property**

- 7.9 give irrevocable instructions in such form as the Bank may from time to time require to any firm which is currently or from time to time employed by the Mortgagor to manage the Mortgaged Property, or to any new firm appointed in accordance with Clause 7.10 so to manage the Mortgaged Property, instructing such firm to collect the Rental Sums, to pay them to such account as the Bank may require, and to provide such information in respect of the Rental Sums as the Bank may require; and cause any such firm to sign and deliver an acknowledgement and undertaking in such form as the Bank may from time to time reasonably require acknowledging to the Bank that it has received such instructions and undertaking with the Bank to comply with them;
- 7.10 if reasonably so required by the Bank, appoint such firm of repute as the Bank may reasonably approve or specify to manage the Mortgaged Property and to collect the Rental Sums or remove any firm so acting and appoint another firm instead on terms reasonably approved by the Bank;
- 7.11 forthwith if called upon to do so by the Bank, at the Mortgagor's cost deliver such particulars as to the amount and nature of the Rental Sums (including, without limitation, the identity and addresses of the lessees, underlessees, tenants or licensees) as the Bank may from time to time require;
- 7.12 not, without the prior consent of the Bank, cause or permit any of its claims for Rental Sums to be compromised, compounded, discharged, postponed, released or sub-subordinated, or any of its rights in connection therewith to be waived, or anything to be done or omitted to be done which might delay or prejudice the full recovery thereof;



- 7.13 not without the prior consent of the Bank, remove or suspend any firm engaged in the management of the Mortgaged Property or appoint another firm to manage the Mortgaged Property except as provided under Clause 7.10;

#### Leasing

- 7.14 not, without the prior written consent of the Bank, exercise any of the powers of leasing or agreeing to lease vested in, or conferred on, mortgagors by common law or by statute or create, or suffer to be created, a tenancy of any description of the whole or any part of the Mortgaged Property, or confer upon any person any contractual licence, right or interest to occupy the whole or any part of the Mortgaged Property or part with possession or share the occupation thereof with any person or accept or agree to accept a surrender of any lease, underlease, tenancy, licence or agreement or grant any consents or licences as landlord under any such lease, underlease, tenancy, licence or agreement or vary in any way the terms of any such lease, underlease, tenancy, licence or agreement;

#### General

- 7.15 pay all rates, rents, taxes and other outgoings or sums payable out of or in respect of the Mortgaged Property;
- 7.16 provide the Bank with copies of all notices received by the Mortgagor which may affect the Property forthwith upon receipt of the same and, at the Bank's option, either comply with the same or make such objections and/or representations against the same or take such other action as the Bank may reasonably require or approve;
- 7.17 not, without the prior written consent of the Bank, enter into any negotiations with any competent authorities with regard to the compulsory acquisition of any of the Mortgaged Property or consent to any compulsory acquisition of any part of the Mortgaged Property and, if so requested by the Bank, permit the Bank or its representatives to conduct such negotiations or give such consent on its behalf;
- 7.18 at all times observe and perform, and ensure and enforce the observance and performance by any other person at any time occupying any part of the Mortgaged Property of all restrictive and other covenants to which the same or any part thereof may from time to time be subject, all obligations on the part of the Mortgagor in any lease or tenancy agreement, all planning permissions, regulations, orders or requirements of any competent authority, building regulations and all restrictions, conditions and stipulations for the time being affecting the same or any part thereof or the mode of use or enjoyment of the same and provide to the Bank on request such evidence of such observance or performance as the Bank shall require and within 3 days will deliver to the Bank any notice or proceeding served by any landlord and relating to any alleged breach of the terms of the relevant lease or tenancy;
- 7.19 at all times duly enforce the performance and observance of the lessee's, tenant's or licensee's obligations in any agreement for lease, lease, tenancy or licence of all or part of the Mortgaged Property; not agree to any revised rent under such agreement for lease, lease, tenancy or licence without the prior written consent of the Bank (such consent not to be unreasonably withheld); and provide the Bank on demand with such information in respect of the lessees, tenants or licensees of the Mortgaged Property as the Bank may require;
- 7.20 ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Mortgaged Property are complied with in all respects;
- 7.21 if the title to the Mortgaged Property is not registered under the Land Registration Act 2002, ensure that no person shall be registered under such Acts as proprietors of all or any part of the Mortgaged Property without the prior written consent of the Bank while this security is in force;
- 7.22 whether or not title to the Mortgaged Property is registered under the Land Registration Act 2002, in the event that any Caution against First Registration or against Dealings (as appropriate) is registered against the title of all or part of the Mortgaged Property, give to the Bank full particulars of the circumstances relating to such registration, and if such Caution shall have been registered in order to protect a purported interest, the creation of which is contrary to the obligations of the Mortgagor under

this security, immediately at the Mortgagor's expense take such steps as the Bank requires to ensure that the Caution is removed;

- 7.23 not deal with any claim for compensation or a grant arising in any fashion, in respect of all or part of the Mortgaged Property, other than in accordance with the requirements of the Bank, and if required by the Bank pay to the Bank in reduction of the moneys and liabilities hereby secured all or part of such compensation or grant;
- 7.24 if the Mortgaged Property is, now or at any time while this security is in force, used for the purposes of agriculture or forestry, maintain the Mortgaged Property in accordance with then current standards of good husbandry from time to time;
- 7.25 if the Mortgaged Property is, now or at any time while this security is in force, used for the purposes of retailing, manage the Mortgaged Property in accordance with the principles of good estate management and obtain as good a mix of tenants and goods sold as is reasonably practicable; and
- 7.26 not, without the prior written consent of the Bank, agree to grant nor grant any rights, easements or other privileges over all or any part of the Mortgaged Property.

#### **8. Certificate of Non-Contravention**

It is hereby certified that the security hereby created does not contravene any of the provisions of:-

- 8.1 if the Mortgagor is a Company its Memorandum and Articles of Association; or
- 8.2 any mortgage, charge, agreement or other instrument to which it is a party or which may be binding on the Mortgagor or any of the Mortgaged Assets.

#### **9. Appointment and Powers of Receiver**

- 9.1 At any time after the Bank shall have demanded payment of any moneys or other liabilities hereby secured, or if requested by the Mortgagor, the Bank may appoint by writing any person or persons to be a Receiver of all or any part of the Mortgaged Assets.
- 9.2 Such an appointment over part only of the Mortgaged Assets shall not preclude the Bank from making any subsequent appointment of a Receiver over any other part of the Mortgaged Assets over which an appointment has not previously been made by the Bank.
- 9.3 Where more than one Receiver is appointed, they shall have power to act severally unless the Bank shall in the appointment specify to the contrary.
- 9.4 The Receiver shall be the agent of the Mortgagor (which shall be solely liable for his acts, omissions, defaults and remuneration) unless and until the Mortgagor goes into liquidation, whereafter he shall act as principal and shall not become the agent of the Bank.
- 9.5 The Bank may remove the Receiver from all or any part of the Mortgaged Assets of which he is the Receiver and, at any time after the Receiver shall have vacated office or ceased to act in respect of any of the Mortgaged Assets, appoint a further Receiver over all or any part of the Mortgaged Assets, or the part thereof in respect of which he shall have ceased to act.
- 9.6 The Bank may from time to time determine the remuneration of the Receiver.
- 9.7 The Receiver shall have and be entitled to exercise in relation to the Mortgagor all the powers set out in the Law of Property Act 1925 as if the same were set out herein in full, and in particular, by way of addition to but without hereby limiting such powers (and without prejudice to the Bank's powers), the Receiver shall have power in the name of the Mortgagor or otherwise to do the following things, namely to:-

9.7.1 take possession of, collect and get in all or any part of the Mortgaged Assets;





- 9.7.2 sever any fixtures from the Mortgaged Property;
- 9.7.3 sell, let or lease, or concur in selling, letting or leasing, and vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over, all or any part of the Mortgaged Assets and so that any such sale may be made for cash payable by instalments (with or without interest, secured or unsecured), or for shares or securities of another company, and the Receiver may promote, or concur in promoting, a company to purchase the Mortgaged Assets to be sold;
- 9.7.4 on or in connection with any sale, enter into an agreement (including an option or pre-emption agreement) to grant or reserve any right over any of the Mortgaged Assets and to do any other act or thing whatever in relation to that asset which he may think fit;
- 9.7.5 raise money from the Bank or others on the security of the Mortgaged Assets or otherwise;
- 9.7.6 provide such facilities and services for tenants and generally manage the Mortgaged Assets in such manner as he shall think fit;
- 9.7.7 make and effect all repairs and improvements, and carry out or complete all works of building, development, rebuilding, rehabilitation, conversion, maintenance or repair as he may in his absolute discretion shall think fit, and apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- 9.7.8 redeem any prior encumbrance and settle and pass the accounts of the encumbrancer so that any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Mortgagor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- 9.7.9 make any arrangement or compromise which the Bank or he shall think fit;
- 9.7.10 bring or defend any action or other legal proceedings in connection with the Mortgaged Assets in the name and on behalf of the Mortgagor;
- 9.7.11 effect and maintain insurances in respect of the Mortgaged Assets;
- 9.7.12 appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine; and
- 9.7.13 do all such other acts and things as may be considered by the Receiver to be incidental or conducive to any of the matters or powers aforesaid or otherwise incidental or conducive to the management exploitation, preservation, improvement or realisation of the Mortgaged Assets.
- 9.8 Neither the Bank nor the Receiver shall be liable to account as mortgagee in possession or otherwise for any money not actually received by it or him respectively.
- 9.9 All powers of the Receiver hereunder may be exercised by the Bank following demand hereunder, whether as attorney of the Mortgagor or otherwise, and whether or not a Receiver shall have been appointed and so that Clause 9.7.8 shall be read and construed as if the words "be charged on the Mortgaged Assets by this security" were substituted for the words "be deemed to be an expense properly incurred by the Receiver".
- 10. Bank's Powers**
- 10.1 At any time after the Bank shall have demanded payment of any moneys or other liabilities hereby secured, or if the Mortgagor shall have defaulted in its obligations under Clauses 7.2 or 7.3, then the Bank may repair and keep in repair the buildings, fixed plant and machinery and fixtures upon the Mortgaged Property, or may complete any building operations or works commenced at any time by the Mortgagor on the Mortgaged Property (with power to enter upon the Mortgaged Property for any of these purposes without thereby becoming a mortgagee in possession);



- 10.2 At any time after the Bank shall have demanded payment of any moneys or other liabilities hereby secured, or if default shall have been made by the Mortgagor in performing its covenants contained in Clauses 7.4 or 7.5, then the Bank may insure and keep insured the Mortgaged Assets or any of them in any sum which the Bank may from time to time think expedient;
- 10.3 All moneys expended by the Bank under Clauses 10.1 and 10.2 shall be deemed to be properly paid by the Bank and shall be charged on the Mortgaged Assets by this security;
- 10.4 If the Mortgagor is an individual, at any time after the Bank shall have demanded payment of any moneys or other liabilities hereby secured, the Bank may, at the expense of the Mortgagor, remove, store, preserve, sell or otherwise dispose of any chattels and any livestock at the Mortgaged Property which are not charged hereby, without being liable to the Mortgagor for any loss in connection with such disposal, and the Bank will pay the net proceeds of sale of such chattels and livestock (after payment of any costs incurred in connection with such removal, storage, preservation and sale) to the Mortgagor upon his demand and the Bank shall not have the right to retain or to set off such proceeds of sale against the moneys and other liabilities hereby secured.

## **11. Application of Money Received by the Bank or Receiver**

- 11.1 Any moneys received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this security and to the provisions of Clause 11.2, be paid or applied in the following order of priority:-
- 11.1.1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made, by the Bank and/or the Receiver and of the remuneration of the Receiver;
- 11.1.2 in or towards payment to the Bank of all moneys and all other liabilities covenanted to be paid or discharged by the Mortgagor to the Bank under this security in such order as the Bank may in its discretion require;
- 11.1.3 the surplus (if any) shall be paid to the Mortgagor or such other person or entity as may be entitled thereto.
- 11.2 The Bank is to be at liberty without prejudice to any other rights the Bank may have, at any time and from time to time to place and keep, for such time as the Bank may think prudent, any money received, recovered or realised under or by virtue of this security to or at a separate or suspense account, to the credit either of the Mortgagor or of the Bank as the Bank shall think fit, without any intermediate obligation on the Bank's part to apply the same or any part thereof in or towards the discharge of any money or liabilities or other sums hereby secured.
- 11.3 As between the Bank and the Mortgagor, the Bank shall have the primary right of appropriation and accordingly the Bank shall have power to appropriate all moneys paid to the Bank for the credit of the Mortgagor to such account or accounts and toward such capital or interest or otherwise as the Bank shall in its discretion think fit.

## **12. Power of Attorney**

- 12.1 The Mortgagor hereby by way of security irrevocably appoints the Bank and also (as a separate appointment) the Receiver severally to be the attorney of the Mortgagor (with full power to appoint substitutes and to sub-delegate) and in its name and on its behalf, and as its act and deed or otherwise, to do, execute, deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Mortgagor hereunder or may be deemed proper for any of the purposes of this security, including (without limitation) any legal mortgage, assignment or other security required pursuant to Clause 4, or any conveyance or transfer of the legal estate to any purchaser of the Mortgaged Property and generally to exercise any and all rights conferred on the Bank or any Receiver in relation to the Mortgaged Assets under this security or the Law of Property Act 1925.
- 12.2 The Mortgagor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of the power of attorney in Clause 12.1.



### **13. Powers of Sale, Leasing and Accepting Surrenders**

- 13.1 All or any of the moneys and liabilities hereby secured shall become due for the purposes of Section 101 of the Law of Property Act 1925 and the statutory power of sale shall arise immediately upon demand being made for payment thereof.
- 13.2 Section 103 of the Law of Property Act 1925, regulating the exercise of the power of sale, shall not apply to this security, but the statutory power of sale shall (as between the Bank and a purchaser from the Bank) arise on, and be exercisable at any time after, the execution of this security, provided that the Bank shall not exercise such power of sale until the payment or discharge of the money or liabilities hereby secured has been demanded, or the Receiver has been appointed, but this proviso shall not affect a purchaser or put him upon inquiry whether such demand or appointment has been validly made.
- 13.3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Bank hereunder are hereby extended so as to authorise the Bank (whether in its own name or in that of the Mortgagor) to grant a lease or leases of the whole or any part or parts of the Mortgaged Assets, with such rights relating to other parts thereof, and containing such covenants on the part of the Mortgagor, and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender), and whether or not at a premium, as the Bank shall think fit.
- 13.4 Section 93 of the Law of Property Act 1925, dealing with the consolidation of mortgages, shall not apply to this security.

### **14. Costs and Interest on Overdue Amounts**

- 14.1 All costs, charges, losses and expenses (including all professional fees and disbursements and VAT thereon) and all other sums paid or incurred by the Bank or any Receiver under or in connection with this security or in respect of the Mortgaged Assets or the moneys and liabilities hereby secured, shall be recoverable (on a full indemnity basis) from the Mortgagor as a debt payable on demand, may be debited to any account of the Mortgagor, shall bear interest in accordance with Clauses 1.3 and 14.3 and shall be charged on the Mortgaged Assets.
- 14.2 Without prejudice to the generality of the provisions of Clause 14.1, the costs recoverable by the Bank or any Receiver hereunder shall include all costs of the Bank or such Receiver (whether or not allowable on a taxation by the Court on the standard or indemnity basis) of all proceedings for the enforcement of this security or for obtaining the payment or discharge of the money and liabilities hereby secured, all expenditure and costs arising out of the exercise of any power, right or discretion conferred by this security and all costs and losses arising from any default by the Mortgagor in the payment when due of any money or liability hereby secured or in the performance of its obligations under this security.
- 14.3 Interest on any overdue amount secured by this security shall be computed and compounded on the basis applicable under Clause 1.3 but at the specific rate for overdue amounts expressly agreed between the Bank and the Mortgagor, or (in the absence of such agreement) at the rate of two percent per annum above the LIBOR rate (or, in respect of an overdue amount not in sterling an equivalent interest rate for the relevant currency, to be determined by the Bank), with effect from the due date to the date of actual payment and such interest shall be payable on demand.

### **15. Set-Off**

Any moneys standing to the credit of the Mortgagor with the Bank in any currency or currency unit on any account or otherwise may, at any time after demand by the Bank, be applied by the Bank (without notice) in or towards the payment or discharge of any money or liabilities then due, owing or incurred to the Bank by the Mortgagor, and to effect such application the Bank may use such moneys to purchase any currency or currencies or currency unit or break the term of any fixed deposit.

### **16. New Accounts**

- 16.1 The Bank shall on receiving notice that the Mortgagor has encumbered or disposed of any Mortgaged Asset or any part thereof be entitled to close the Mortgagor's then current account or accounts and to

open a new account or accounts with the Mortgagor and (without prejudice to any rights of the Bank to combine accounts) no money paid in or carried to the Mortgagor's credit in any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Bank on any such closed account.

- 16.2 If the Bank does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Mortgagor to the Bank shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Mortgagor to the Bank at the time when it received such notice.

#### **17. Forbearance**

The Bank shall be at liberty from time to time to give time for payment or indulgence to or compound with the Mortgagor or any other person liable to the Bank for any of the moneys and liabilities hereby secured in respect of all or any part of the moneys and liabilities hereby secured or all or any bills of exchange, promissory notes or other securities which may have been discounted for or received on account from the Mortgagor by the Bank or on which the Mortgagor shall or may be liable, whether as drawer, acceptor, maker, endorser or otherwise, as the Bank in its absolute discretion shall think fit without releasing the Mortgagor or affecting the Mortgagor's liability under this security.

#### **18. Waiver**

No delay or omission of the Bank in exercising any right, power or privilege hereunder shall operate to impair such right, power or privilege or be construed as a waiver thereof and any single or partial exercise of any right, power or privilege shall not in any circumstances preclude any other or further exercise thereof or the exercise of any other right, power or privilege.

#### **19. Variation of Terms**

- 19.1 No variation of this security shall be considered valid and as constituting part of this security, unless such variation shall have been made in writing and signed by the Bank and the Mortgagor.
- 19.2 The Mortgagor confirms that it/he/she will consent to amendments being made to this Deed in the event that the Bank shall notify it that an amendment requires to be made hereto such as to ensure that the terms of this Deed or any other document entered into pursuant to this Deed reflects market practice at such time with regard to the introduction of monetary union within all or any part of the European Union.

#### **20. Transfer**

- 20.1 The Bank may transfer the benefit of this security to any bank or financial institution to which it assigns all of its rights in respect of the moneys and liabilities hereby secured and all rights conferred upon the Bank by this security may be enforced by such bank or financial institution after such transfer to the same extent as if it had been named in this security instead of the Bank.
- 20.2 The Mortgagor agrees that any bank or financial institution to which the Bank may assign or transfer part only of its rights in respect of the money and liabilities hereby secured shall be entitled to share the benefit of this security to the same extent as if this security had been given to the Bank as trustee for itself and such bank or financial institution.

#### **21. Demands and Payments**

- 21.1 Any demand for payment made by the Bank shall be valid and effective for all purposes of this security notwithstanding that the demand contains no statement of the relevant moneys and other liabilities so demanded or that it inadvertently contains an inaccurate or incomplete statement of them.
- 21.2 All moneys and liabilities due from the Mortgagor shall be paid to the Bank unconditionally in immediately available cleared funds in the currency in which the relevant obligation is denominated for value on the due date to the account specified for that purpose by the Bank, free and clear of any present and future tax withholding or other deduction and without any set-off or counterclaim. If the Mortgagor is required

by law to make any deduction or withholding, the Mortgagor will pay to the Bank an additional amount so that the net moneys received by the Bank equals the full amount payable had there been no deduction or withholding.

21.3 If any amount is paid or recovered in a currency or currency unit ("the other currency") other than the currency or currency unit required to be paid under this security then, to the extent that the payment to the Bank (when converted at the then current rate of exchange) falls short of the amount unpaid under this security, the Mortgagor shall as a separate and independent obligation indemnify the Bank on demand against the amount of the shortfall (where "rate of exchange" means the rate at which the Bank may purchase in London the currency or currency unit required with the other currency or currency unit as soon as practicable after receipt).

21.4 In the event that:-

- (a) any amount in existence on the date of this Deed is lawfully payable by any party in any other currency replacing the currency in which such amount is denominated; or
- (b) any amount in existence after the date of this Deed is lawfully payable by any party in any other currency other than that in which such amount was originally denominated or in any currency unit,

the Bank shall determine the currency or currency unit in which the relevant amount shall be paid.

## 22. Service of Demands and Notices

Each notice, request, demand or other document to be given or made under this security shall be in writing addressed to the relevant party at its address or facsimile number specified in the Second Schedule (or such other address as may be notified to the other party for this purpose) and any notice, request demand or other document to be given to the Mortgagor shall be deemed made (i) if given by facsimile, when dispatched, (ii) if given by post, 3 business days after posting addressed as set out above or (iii) if given by hand, when left at that address.

## 23. Governing Law

23.1 This security will be governed and construed in all respects in accordance with English law.

23.2 The Mortgagor hereby submits to the non-exclusive jurisdiction of the English Courts in respect of any dispute arising under or in connection with this security but acknowledges that the Bank shall have the right, in its absolute discretion, to initiate proceedings in the courts of any other relevant jurisdiction.

23.3 The Mortgagor hereby consents to any action or proceeding being brought in the English courts to execute or otherwise to enforce any judgment in respect of this security obtained against the Mortgagor or any of the Mortgagor's property.

23.4 Any process or other document connected with proceedings in the English Courts relating to this security will be treated for all purposes as having been duly served on the Mortgagor (if a foreign incorporated company) if received by the process agent named in the Second Schedule at its registered office specified therein (or its other registered office for the time being).

23.5 Nothing in this Clause 23 shall exclude or limit any right which the Bank may have (whether under any law, international convention or otherwise) with regard to the bringing of proceedings, the service of process, the recognition or enforcement of a judgment or any similar or related matter in any jurisdiction.

## 24. Continuity

The parties agree that the occurrence or non-occurrence of an event associated with economic and monetary union within all or any part of the European Union will not of itself result in the discharge, cancellation, rescission or termination, in whole or in part, of, or give a party the unilateral right to cancel, rescind, terminate or vary, in whole or in part, this Deed.

## 25. Third Parties



A person who is not party to this legal charge shall have no right to enforce any of its provisions under the Contracts (Rights of Third Parties) Act 1999.

**26. Definitions and Interpretation**

**26.1** In this security where the context so admits:-

**"Bank"** means Eurobank Cyprus Ltd and includes persons deriving title under it and its successors in business and assigns and transferees and any company with which it may amalgamate;

**"Encumbrance"** shall be construed as a reference to a mortgage charge pledge lien or other encumbrance or security interest securing any obligation;

**"Mortgaged Assets"** means all the property, assets and rights of the Mortgagor charged or assigned to the Bank by virtue of Clause 2;

**"Mortgaged Property"** means the freehold or leasehold property of the Mortgagor charged to the Bank by virtue of Clause 2.1;

**"Mortgagor"** includes the Mortgagor's successor in title and assigns;

**"Receiver"** means any receiver appointed by the Bank under the terms of this security and (where the context permits) includes any substituted receiver; and

**"Rental Sums"** means all rents, profits, income, fees and other sums at any time payable by any lessees, underlessees, tenants or licensees of the Mortgaged Property to the Mortgagor pursuant to the terms of any agreements for lease, leases, underleases, tenancies or licences to which all or any part of the Mortgaged Property is subject but not any sums payable in respect of services provided to such lessees, underlessees, tenants or licensees or payable in respect of insurance premiums or reasonable professional fees or expenses.

**26.2** Reference to any statutory provision includes any amended or re-enacted version of such provision with effect from the date on which it comes into force.

**26.3** References to Clauses and Schedules in this security are to Clauses and Schedules of this security.

**26.4** Reference to any of a person, firm, partnership, unincorporated association, body corporate or company also includes a reference to each of the others.

**26.5** Any words of the masculine, feminine or neuter genders only also include reference to each of the others.

**26.6** Any words in the singular also include the plural.

**26.7** Any agreements, covenants, charges and undertakings given or implied herein by more than one person shall be deemed to have been given jointly and severally by all such persons.

IN WITNESS whereof the Mortgagor has executed these presents as a deed and the Bank has signed the day and year first above written.



**THE FIRST SCHEDULE THE MORTGAGED PROPERTY**

All that freehold property known as 18-19 The Pavement Clapham, London SW4 0HY  
registered at the Land Registry as follows:

ADMINISTRATIVE AREA	TITLE NUMBER(S)
Lambeth	290964



**THE SECOND SCHEDULE**  
*(Details of Addresses for Service,  
and Facsimile Numbers)*

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**THE BANK**

Eurobank Cyprus Ltd of 41 Arch Makarios III Avenue, 1065 Nicosia, Cyprus

Facsimile no: + 357 22 375185

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**THE MORTGAGOR**

**Ginkgo Group Limited**

Facsimile no: .....

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**PROCESS AGENT FOR THE BANK**

YVA Solicitors LLP

Facsimile no: +44 (20) 8445 9199

Executed as a Deed by Ginkgo Group Limited  
acting by its director

**Vasili Panayioti Loizou**

  
.....  
Director

In the presence of:

Witness signature:   
.....

Witness name: TONY PITIAS  
.....

Witness address: 399 LANDSHIP LANE, LONDON SE22 8TN  
.....

Witness occupation: SOLICITOR  
.....