



Registration of a Charge

Company name: **RIZE EUROPE LIMITED**

Company number: **10408960**



X6BJKX5L

Received for Electronic Filing: **27/07/2017**

Details of Charge

Date of creation: **26/07/2017**

Charge code: **1040 8960 0001**

Persons entitled: **ABN AMRO COMMERCIAL FINANCE PLC**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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:

LISA WRIGHT



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10408960

Charge code: 1040 8960 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th July 2017 and created by RIZE EUROPE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th July 2017 .

Given at Companies House, Cardiff on 31st July 2017

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

26th July 2017

ALL ASSETS DEBENTURE

GIVEN BY

RIZE EUROPE LIMITED

IN FAVOUR OF

ABN AMRO Commercial Finance PLC

**Squire Sanders (UK) LLP
7 Devonshire Square
Cutlers Gardens
London
EC2M 4YH**

THIS DEBENTURE is made the 26th day of July, 2017 BY THE PARTY DESCRIBED IN SCHEDULE 1 ("the Company")

in favour of **ABN AMRO Commercial Finance PLC** of Sheencroft House, 10-12 Church Road, Haywards Heath, West Sussex, RH16 3SN incorporated in England with registered Number 2281768 ("ABN AMRO").

1. Covenant To Pay

The Company will pay to ABN AMRO on demand unless otherwise agreed in writing all monies and liabilities which are now or shall become due, owing or incurred by the Company to ABN AMRO in any manner actually or contingently, solely or jointly, as principal or surety and whether or not ABN AMRO shall have been an original party to the relevant transaction, including without limitation under the **Finance Agreements** (as defined in clause 4.2) together with interest (as well after as before judgement or demand) and all legal, administrative and other charges, costs, expenses and payments incurred by ABN AMRO in relation to the preparation, negotiation, entry into or performance of this Debenture or in enforcing the security created by it on a full indemnity basis (the "**Secured Liabilities**").

2. Charges

2.1 As continuing security for the payment of the Secured Liabilities, the Company with full title guarantee hereby gives the following mortgages, charges and assignments by way of security in favour of ABN AMRO:-

- (a) a charge by way of legal mortgage over all freehold and leasehold property vested in the Company at the date of this debenture including that specified in **Schedule 2** together with all buildings, structures, fixtures and fittings (including trade and tenant's fixtures) now or hereafter thereon ("**the Legally Mortgaged Property**");
- (b) by way of separate fixed charges over the following classes of assets (whether now or in the future belonging to the Company or to which the Company may be entitled :-
 - (i) all future freehold and leasehold property of the Company together with all buildings, structures, fixtures and fittings (including trade and tenant's fixtures) now or hereafter thereon ("**the Equitably Charged Property**");
 - (ii) all fixed plant and machinery of the Company now or hereafter in, on or attached to the Legally Mortgaged Property and/or the Equitably Charged Property and all spare parts, replacements, modifications for or to the same; and the benefit of all obligations and warranties given by any manufacturer or supplier of the same to or in favour of the Company and the benefit of all maintenance agreements relating thereto entered into between the Company and any third party;
 - (iii) all plant, machinery and equipment and all spare parts, replacements and modifications for or to the same specified in **Schedule 3** and the benefit of all obligations and warranties given by any manufacturer or supplier of the same to or in favour of the Company and the benefit of all maintenance agreements relating thereto entered into between the Company and any third party;
 - (iv) all plant, machinery and equipment and all spare parts, replacements and modifications for or to the same other than those specified in clauses

2.1(b)(ii) and (iii) now or hereafter owned by the Company and the benefit of all obligations and warranties given by any manufacturer or supplier of the same to or in favour of the Company and the benefit of all maintenance agreements relating thereto entered into between the Company and any third party (but excluding any plant, machinery or equipment forming part of the Company's stock in trade or work in progress);

- (v) all Debts (as defined in any subsisting form of agreement for the sale and purchase or factoring or discounting of debts between the Company and ABN AMRO and any variation, replacement or supplement made thereto from time to time ("**Debt Purchase Agreement**") intended to but which do not for any reason vest absolutely and effectively in ABN AMRO together with the Related Rights (as defined in the Debt Purchase Agreement) to such Debts (together called the "**Non-Vesting Debts**");
 - (vi) all present and future book and other debts of the Company, all moneys from time to time standing to the credit of any account of the Company and all other moneys whether arising under contracts or in any other manner due, owing or incurred to the Company and including any owing by ABN AMRO to the Company (other than Debts absolutely and effectively vested in or held on trust for ABN AMRO under the Debt Purchase Agreement and other than Non-Vesting Debts (together called the "**Other Debts**");
 - (vii) all the goodwill and uncalled capital of the Company;
 - (viii) all stocks, shares, bonds and securities of any kind present and future legally or beneficially owned by the Company and all dividends and other rights relating thereto;
 - (ix) all present and future patents, patent applications, trade marks and service marks (whether registered or not), design rights (whether registered or not), copyrights and all other intellectual property rights whatsoever and all rights relating thereto (including, without limitation, by way of licence) legally or beneficially owned by the Company;
 - (x) all benefits relating to all present and future contracts and policies of insurance from time to time taken out by or on behalf of the Company or (to the extent it has) in which the Company has an interest and all claims and returns of premium relating thereto;
- (c) separate assignments by way of security of
- (i) all the Company's Non-Vesting Debts and their **Related Rights** (as defined in the Finance Agreements); and
 - (ii) all the Company's Other Debts and their Related Rights.
- (d) by way of floating charge the remainder of the undertaking and all property and assets of the Company present and future not subject to the above fixed charges legal mortgages or assignments including any items charged by way of fixed charge or legal mortgage under clauses 2.1(a) and (b) or assignment under clause 2.1(c) if and to the extent that such charges, mortgages or assignments fail also to be effective ("**the Floating Charge Property**");

each and all of which shall hereafter be collectively referred to as the "**Charged Property**".

- 2.2 The provisions of paragraph 14 of Schedule B1 to the Insolvency Act 1986 apply to the floating charge in clause 2.1(d), which shall be enforceable at any time on or after the date on which ABN AMRO demands the payment or discharge of all or any of the Secured Liabilities pursuant to this Debenture or, if earlier, the date on which:
- (a) ABN AMRO receives from any person a notice of intention to appoint any person under Schedule B1 of the Insolvency Act 1986 to manage the Company's affairs, business and property ("**Administrator**" and where the context permits Administrator shall also include an administrator appointed by the court under Part II of the Insolvency Act 1986);
 - (b) the Company requests ABN AMRO to appoint an Administrator or any receiver and/or manager not being an administrative receiver (within the meaning of Section 29(2) Insolvency Act 1986) appointed by ABN AMRO pursuant to clause 4 ("**Receiver**");
 - (c) an application is made for the appointment of an Administrator;
 - (d) an application is made for an administration order in respect of the Company; or
 - (e) an Administrator is appointed in relation to the Company
- (each of which is called an "**Enforcement Date**").
- 2.3
- (a) Without prejudice to clause 2.3(b) ABN AMRO may at any time by notice to the Company convert the floating charge created by clause 2.1(d) above into a fixed charge as regards any of the Floating Charge Property specified in such notice.
 - (b) The floating charge created by clause 2.1(d) shall (in addition to the circumstances where this will occur under general law) automatically be converted into a fixed charge: -
 - (i) on presentation of a petition to wind up the Company or on an application for an administration order or on the giving of notice of intention to appoint an Administrator (in each case the relevant date being the date of the application notice or notice of intention to appoint respectively) in respect of the Company;
 - (ii) if the Company fails to comply with its obligations under clause 2.4.
- 2.4 The Company will not without ABN AMRO's prior written consent create or purport or attempt to create or permit to subsist any mortgage or fixed or floating charge, pledge, lien, assignment or other encumbrance or security (save a lien arising by operation of law in the ordinary course of business) upon the Charged Property nor sell, transfer, lease, licence, part with possession dispose of or grant any interest in or relating to all or any part of the Charged Property save that the Floating Charge Property may be disposed of by way of sale at full value in the ordinary course of business as now carried on .
- 2.5 Any reference in this document to "ABN AMRO" shall be treated as extending to whatever name or style ABN AMRO Commercial Finance PLC may ever carry on its business and all and any of its divisions or departments.
3. **Company's Obligations**
- 3.1 The Company agrees that it will: -

- (a) not sell, transfer, lease, licence, part with possession or dispose of or grant any interest in or relating to all or any part of the Charged Property without the prior written consent of ABN AMRO save as authorised under clause 2.4.
- (b) during the continuance of this Debenture:-
 - (i) pay into a current account or a separate designated account (as ABN AMRO may require) with the bank specified in Schedule 5 or such other bank as ABN AMRO may from time to time specify ("the Bank") all moneys which it may receive in respect of the Other Debts hereby charged and (subject to any rights of the Bank in respect thereof) pay or otherwise deal with such moneys standing in such account only in accordance with any directions from time to time given in writing by ABN AMRO;
 - (ii) if called upon to do so by ABN AMRO execute such further legal assignment to ABN AMRO of the Other Debts in such terms as ABN AMRO may require and give notice thereof or the assignment in clause 2.1(c) hereof to the debtors from whom those debts are owing or incurred and take such other steps as ABN AMRO may require to perfect such legal assignment;
 - (iii) deal with such Other Debts in accordance with any directions from time to time given in writing by ABN AMRO (subject to any rights of the Bank in respect thereof) and in default of and subject to any such directions deal with the same only in the ordinary course of getting in and realising the same (but not sell, assign, factor or discount the same in any way);
 - (iv) permit the Bank to furnish directly to ABN AMRO from time to time upon request full statements and particulars of all the Company's accounts with the Bank and such other financial statements and other information respecting the assets and liabilities of the Company as are from time to time available to the Bank;
 - (v) only deal with Non-Vesting Debts as if they were Debts and their Related Rights purchased by ABN AMRO under the Debt Purchase Agreement and in particular will not bank or deal with any payments (by whatever method) in respect of the Non-Vesting Debts except by dealing with them in accordance with the Debt Purchase Agreement;
 - (vi) after crystallisation of the floating charge (if any) created pursuant to clause 2.1(d) into a fixed charge not, except as permitted by ABN AMRO, withdraw any credit balance representing payments relating to Other Debts from any of the Company's bank accounts;
- (c) conduct and carry on its business, and procure that each of its Subsidiaries (as defined in Section 1159 of the Companies Act 2006) conducts and carries on its business so that its centre of main interest for the purposes of Council Regulations (EC) No 1346/2000 of 29 May 2000 on Insolvency Proceedings including, but not limited to, its headquarter functions is located at all times within England and Wales and not move its centre of main interest to any other jurisdiction without the prior written consent of ABN AMRO (which may be given or refused entirely at ABN AMRO's sole discretion) or otherwise reduce in or divert from England and Wales the substantive management and control of its business or any of its properties.
- (d) punctually pay all outgoings relating to the Charged Property and produce receipts therefor to ABN AMRO on request and comply with all laws concerning the Charged

Property and every notice, order, direction, licence, consent or permission lawfully made or given in respect of it or any part thereof;

- (e) subject to the rights of any prior mortgagee deposit with ABN AMRO all deeds and documents of title relating to the Charged Property or any part thereof;
- (f) without prejudice to clauses 2.4 and 3.1(a) not pull down, remove, redevelop or materially alter the whole or any part of the Charged Property and keep the Charged Property in good and substantial repair and condition and in good working order and allow ABN AMRO free access at all reasonable times to view the state and condition of the Charged Property (though without ABN AMRO being deemed thereby to be a mortgagee in possession);
- (g) not exercise the powers of leasing or accepting surrenders of leases conferred by Sections 99 and 100 of the Law of Property Act 1925 ("the LPA") or any other powers of leasing or accepting surrenders of leases without ABN AMRO's prior written consent;
- (h) insure and keep insured those parts of the Charged Property as are of an insurable nature with such insurer and against such risks as ABN AMRO shall require to their full insurable value with ABN AMRO's interest noted on each policy, produce to ABN AMRO the receipts for each current premium on demand and apply any insurance proceeds in making good the relevant loss or damage or, at ABN AMRO's option, in or towards discharge of the Secured Liabilities;
- (i) it shall have, maintain and comply with all permits, licences or other approvals required by all laws, directions and regulations and all codes of practice, circulars and guidance notes issued by any competent authority or agency concerning the protection of the environment (which shall include air, water and land) or human health (each an "Environmental Law") needed for its use or occupation of the Charged Property (or any part thereof) or for the conduct of any business it is engaged in from time to time and shall not do or permit to be done any act or omission which could result in any liability being imposed on ABN AMRO under any applicable Environmental Law;
- (j) it shall forthwith on demand pay for an environmental audit of such type as ABN AMRO shall specify in relation to the Charged Assets and, in any event, shall permit ABN AMRO, its agents, employees, and any firm of environmental consultants engaged by it, to have full access to all its properties, assets, books and records for the purpose of carrying out any such environmental audit;
- (k) without prejudice to clause 3.1(a) not sell, transfer, lease, licence, part with possession or dispose of or grant any interest in or relating to its goodwill including diverting or encouraging the diversion of any sales following orders from customers to any of its subsidiaries or its holding company (as defined in section 1159 and Schedule 6 of the Companies Act 2006) or any of its associates (as defined in section 435 of the Insolvency Act 1986) or any other party;
- (l) upon request by ABN AMRO affix to all its plant machinery and equipment hereby charged permanent prominent and fireproof notices in such wording that ABN AMRO may specify that such plant machinery and equipment is charged to ABN AMRO by way of fixed charge and that it may not be removed destroyed or disposed of without the prior written consent of ABN AMRO.

3.2 The Company hereby warrants that it is not in breach of, and has not incurred or become subject to, any civil or criminal liability under any Environmental Laws or the terms of any

Environmental Licence and that it has not done or omitted to do anything which could impose any liability on ABN AMRO under any applicable Environmental Law.

- 3.3 If the Company fails to carry out any of its obligations under clause 3.1 ABN AMRO may do so (though without being deemed thereby to be a mortgagee in possession) and may recover any payments made by it relating thereto from the Company on demand until which time such payments shall form part of the Secured Liabilities.

4. Enforcement

- 4.1 The powers and remedies conferred on mortgagees by Section 101 of the LPA shall apply to this Debenture but without the restrictions imposed by Section 103 of the LPA and the statutory powers of leasing conferred on ABN AMRO shall be extended so as to authorise ABN AMRO to lease and make arrangements for leases at a premium or otherwise accept surrenders of leases and grant options as ABN AMRO shall think expedient and without the need to observe any of the provisions of Sections 99 and 101 of the LPA. ABN AMRO may exercise all powers, authorities and discretions conferred expressly or by implication on any receiver under this Debenture or by statute or common law.
- 4.2 At any time after the breach by the Company of any of its obligations under this Debenture or any other agreement with ABN AMRO (including without limitation, those agreements set out in Schedule 4 (the "**Finance Agreements**") which expression shall include the Debt Purchase Agreement)) or if the Debt Purchase Agreement becomes terminable by ABN AMRO or after request by the Company or on or after the Enforcement Date, ABN AMRO may by an instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any person to be a **Receiver** of such part of the Charged Property not being the whole or substantially the whole of the Company's property, as ABN AMRO may specify (the "**Receivership Assets**"). Any such appointment may be made subject to such qualifications, limitations and/or exceptions (either generally or in relation to specific assets or classes of asset) as may be specified in the instrument effecting the appointment. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that ABN AMRO may specify to the contrary in the appointment. ABN AMRO may remove any Receiver so appointed and appoint another in his place.
- 4.3 A Receiver shall be the agent of the Company in respect of which he is appointed and the Company shall be solely responsible for his acts or defaults and for his remuneration.
- 4.4 A Receiver shall have the power to do or omit to do on behalf of the Company anything which the Company itself could do or omit to do if the Receiver had not been appointed, notwithstanding the liquidation of the Company. In particular (but without limitation) a Receiver shall have power to:
- (a) take possession of, collect and get in the Receivership Assets and, for that purpose, to take such proceedings as may seem to him expedient;
 - (b) sell or otherwise dispose of the Receivership Assets by public auction or private auction or private contract or, in Scotland, to sell, feu, hire out or otherwise dispose of the Receivership Assets by public group or private bargain;
 - (c) raise or borrow money and grant security therefor over the Receivership Assets;
 - (d) appoint a solicitor or accountant or other professionally qualified person to assist him in the performance of his functions;

- (e) bring or defend any action or other legal proceedings in the name and on behalf of the Company;
- (f) refer to arbitration any question affecting the Company;
- (g) effect and maintain insurances in respect of the business and properties of the Company;
- (h) use the Company's Seal;
- (i) do all acts and to execute in the name and on behalf of the Company any deed, receipt or other document;
- (j) draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the Company;
- (k) appoint any agent to do any business which he is unable to do himself or which can more conveniently be done by an agent and power to employ and dismiss employees;
- (l) do all such things (including the carrying out of works) as may be necessary for the realisation of the Receivership Assets;
- (m) make any payment which is necessary or incidental to the performance of his functions;
- (n) carry on the business of the Company;
- (o) establish Subsidiaries of the Company;
- (p) transfer to Subsidiaries of the Company the whole or any part of the business or Receivership Assets;
- (q) grant or accept a surrender of a lease or tenancy of any of the Receivership Assets, and to take a lease or tenancy of any properties required or convenient for the business of the Company;
- (r) make any arrangement or compromise on behalf of the Company in respect of the Receivership Assets;
- (s) call up any uncalled capital of the Company;
- (t) rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Company and to receiver dividends, and to accede to trust deeds for the creditors of any such person.

He shall also have all powers from time to time conferred on receivers by statute without, in the case of powers conferred by the Law of Property Act 1925, the restrictions contained in Section 103 of that Act.

- 4.5 ABN AMRO may from time to time determine the remuneration of any Receiver and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.
- 4.6 All monies received under the powers conferred by this Debenture shall, subject to repayment, so far as required, of any claim having priority to this Debenture, be paid or

applied in the following order of priority: -

- (a) in satisfaction of all costs, charges and expenses incurred and payments made by ABN AMRO or the Receiver and of the remuneration of the Receiver;
- (b) in or towards satisfaction of the Secured Liabilities in such order as ABN AMRO may at its discretion require;
- (c) as to any surplus (if any) to the person or persons entitled thereto.

5. Further Assurance & Power of Attorney

- 5.1 Upon request by ABN AMRO the Company will at the Company's cost immediately sign, seal, execute, deliver and perfect all deeds and instruments and do all such other acts and things as ABN AMRO or any receiver appointed hereunder may require in order to perfect or enforce the security created by this Debenture or to use the powers given to each of them in this Debenture.
- 5.2 The Company by way of security hereby irrevocably appoints ABN AMRO and its directors and officers from time to time and any Receiver severally to be its attorney and in its name and on its behalf:
 - (a) to execute and complete any documents or instruments which ABN AMRO or such Receiver may require for perfecting the title of ABN AMRO to the Charged property or for vesting the same in ABN AMRO, its nominees or any purchaser;
 - (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 5.1; and
 - (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on ABN AMRO or a Receiver under this Debenture or which may be deemed expedient by ABN AMRO or a Receiver in connection with any disposition, realisation or getting in by ABN AMRO or such Receiver of the Receivership Assets or in connection with any other exercise of any power under this Debenture and including, but not limited to a power in favour of any Receiver to dispose for value of any of the assets of the Company over which such Receiver may not have been appointed and which are located at real property over which he has been appointed, without being liable for any losses suffered by the Company.

6. Consolidation

The restrictions on the right of consolidating mortgages contained in Section 93 of the LPA shall not apply to this Debenture.

7. Notice of Subsequent Interests

If ABN AMRO receives notice of any subsequent mortgage, charge, assignment, security or other interest affecting the Charged Property ABN AMRO may open a new account or accounts with the Company. If ABN AMRO does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by the Company to ABN AMRO shall be credited or treated as having been credited to a new account and shall not operate to reduce the amount secured by this Debenture when ABN AMRO received such notice.

8. Additional Security

This Debenture is in addition to and shall not merge or otherwise prejudice or affect any other right or remedy of ABN AMRO or any assignment, bill, note, guarantee, mortgage or other security now or in the future held by or available to ABN AMRO (whether created by ABN AMRO or a third party) in favour of ABN AMRO in respect of the Secured Liabilities.

9. Currency Indemnity

ABN AMRO or any receiver appointed by it may, in their absolute discretion, convert any monies received, recovered or realised under this Debenture from their then existing currency into such other currency as ABN AMRO or such receiver may think fit and any such conversion shall be effected at ABN AMRO's bankers then prevailing spot selling rate of exchange for such other currency against the existing currency.

10. H M Land Registry

The Company certifies that this Debenture does not contravene its Memorandum and Articles of Association and has been executed in accordance therewith and hereby applies to the Chief Land Registrar for a restriction to be entered on the Company's title to any registered land forming part of the Charged Property in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without the written consent of the proprietor for the time being of the Charge dated [] in favour of ABN AMRO Commercial Finance PLC referred to in the Charges register."

11. Suspense Account and Set-Off

11.1 ABN AMRO may at any time and without prior notice to the Company forthwith transfer all or any part of any balance standing to the credit of any account of the Company with it to any other account of the Company with it or combine or consolidate the Company's accounts with, and liabilities to, it or set-off any liabilities in or towards satisfaction of any of the Secured Liabilities.

11.2 ABN AMRO or any receiver appointed by it may at its discretion credit all or any monies received by it under or in relation to this Debenture to a suspense account and hold such monies on such account for such period as either thinks fit pending its application in or towards discharge of the Secured Liabilities.

12. Transfers & Disclosures

The rights and obligations of ABN AMRO under this Debenture are transferable by ABN AMRO and references in this Debenture to ABN AMRO shall include its successors and transferees. The Company may not assign, transfer or make any declaration of trust of any of its rights or obligations under this Debenture. ABN AMRO may disclose any information about the Company or this Debenture to any person to whom it is proposing to transfer or has transferred this Debenture.

13. Miscellaneous

13.1 No delay or omission on the part of ABN AMRO in exercising any right or remedy under this Debenture shall impair that right or remedy or operate as or be taken to be a waiver of it. Any single, partial or defective exercise of any such right or remedy shall not prevent the further

exercise of that or any other right or remedy.

- 13.2 ABN AMRO's rights under this Debenture are cumulative and are not exclusive of any rights provided by law.
- 13.3 Any waiver by ABN AMRO of any term of this Debenture or any consent or approval given by ABN AMRO under it shall only be effective if given in writing and then only for the purpose stated and subject to any terms and conditions imposed by ABN AMRO.
- 13.4 If at any time any one or more of the provisions of this Debenture is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction the legality, validity or enforceability of the remaining provisions of this Debenture shall not in any way be affected or impaired as a result.
- 13.5 Any certificate signed by a director or other authorised officer of ABN AMRO as to the amount of the Secured Liabilities at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of such amount and a binding obligation of the Company.
- 13.6 All references in this Debenture to any statute shall be deemed to include reference to any modification or re-enactment thereof for the time being in force and all references to clauses and schedules are to those in this Debenture.
- 13.7 The meaning of general words introduced by the word "other" is not to be limited by reference to any preceding words.
- 13.8 The paper on which this Debenture is written is and at all times remains the property of ABN AMRO even after the discharge of this Debenture.
- 13.9 The Company acknowledges that the terms of the Debt Purchase Agreement take precedence over the terms of this Debenture.
- 13.10 Any reference herein to ABN AMRO includes its successors and assignees (whether immediate or derivative) or any party to whom any of ABN AMRO's rights and obligations under the Financing Agreements shall be novated. Any of such parties shall have the full benefit of the terms of this Debenture.

14. Notice

Any notice or demand to be served or made by ABN AMRO under the terms of this Debenture shall be validly served or made:

- (a) if handed to any director or officer of the Company; or
- (b) if delivered, or sent by letter to the Company's registered office or the address of the Company last known to ABN AMRO or to any address at which the Company carries on business; or
- (c) if sent by email to the Company's email address advised to ABN AMRO; or
- (d) if sent by fax to the Company's fax number last known to ABN AMRO.

Any notice or demand handed to any director or officer of the Company shall take effect upon such handing over and those made by fax shall be treated as being received upon transmission. Notices sent and demands made by ABN AMRO by post or email shall be

conclusively deemed to have been received no later than 10am on the next working day following their posting or despatch.

15. Jurisdiction

This Debenture shall be governed by and interpreted in accordance with the laws of England and the Company hereby submits to the non-exclusive jurisdiction of the English Courts in connection with any matter arising under it.

IN WITNESS whereof the parties have executed this document as a deed on the date shown on page one.

SCHEDULE 1
(Parties)

Company Name: Rize Europe Limited

Company No: 10408960

Registered Office: 4 Prince Albert Road
London
NW1 7SN

SCHEDULE 2
(Clause 2.1(a))
[Freehold and Leasehold Property Details]

1. Registered Land

London/District/Borough/County

Title Numbers

Description

2. Unregistered Land

SCHEDULE 3
(Clause 2.1 (b)(iii))
[Plant and Machinery Details]

SCHEDULE 4
(Clause 4.2)
[Details of Finance Agreement(s)]

The Debt Purchase Agreement

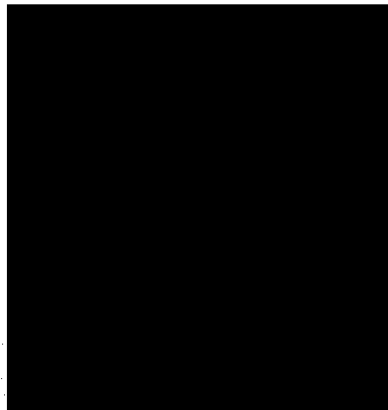
SCHEDULE 5
(Clause 3.1(b)(i))
[Company's Bank Details]

Account Name: ABN AMRO Commercial Finance PLC

Bank:

Sort Code:

Account No:



The Client acknowledges its understanding that:

(1) this legal document imposes significant obligations on the Client which at all times must be complied with; a breach of any obligation by the Client entitles ABN AMRO to claim damages for any losses caused, particularly if the Client fails to perform its part.

(2) should the Client and any guarantor or indemnifier be in any doubt about any particular aspect of this and/or any other documents governing the proposed facilities, then before signature, they should consider taking independent legal advice to ensure that these obligations are fully understood.

IN WITNESS WHEREOF the parties hereto have executed this document as a deed and have delivered it on the date shown on page one

Executed as a deed by)
ABN AMRO COMMERCIAL FINANCE PLC)

acting by:

Authorised Signatory:

Full Name:

Authorised Signatory:

Full Name:

SIGNED and DELIVERED as a deed on behalf of)
RIZE EUROPE LIMITED)

acting by ** SEAN CREEK)
Director)

and ** ANDREW HILLERY)
Director/)
Company Secretary)