



Registration of a Charge

Company name: **ASSOCIATED CONTINUITY TEAMS BIDCO LIMITED**
Company number: **10572983**



Received for Electronic Filing: **13/06/2017**

Details of Charge

Date of creation: **07/06/2017**
Charge code: **1057 2983 0003**
Persons entitled: **SANTANDER UK PLC ACTING AS SECURITY TRUSTEE**
Brief description: **NONE**
Contains fixed charge(s).
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10572983

Charge code: 1057 2983 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th June 2017 and created by ASSOCIATED CONTINUITY TEAMS BIDCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2017 .

Given at Companies House, Cardiff on 14th June 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

THIS MORTGAGE is made by way of deed on the 7th day of June 2017

BETWEEN:

- (1) **ASSOCIATED CONTINUITY TEAMS BIDCO LIMITED**, a company incorporated in England and Wales with company number 10572983, whose registered office is at 25 Moorgate, London, England, EC2R 6AY (hereinafter called "**the Mortgagor**"); and
- (2) **SANTANDER UK plc**, as security trustee for each Group Member, whose registered office is at 2 Triton Square, Regent's Place, London, NW1 3AN and whose address for service hereunder is at Securities Section, Santander UK plc, 6 South Admin, Bridle Road, Bootle, Merseyside, L30 4GB (hereinafter called "**the Bank**" which expression shall include its successors in title and assigns).

NOW IT IS HEREBY AGREED as follows:

1 **Definitions and interpretation**

- 1.1 Unless otherwise defined in this Mortgage, defined terms in this Mortgage shall have the same meaning given to them in the Finance Documents. In this Mortgage, unless the context otherwise requires:

"**Charged Property**" means all the assets of the Mortgagor which from time to time are the subject of the security created or expressed to be created in favour of the Bank by or pursuant to this Mortgage;

"**Finance Documents**" means the documents governing the terms of the Secured Liabilities;

"**Group**" means Santander UK plc (registered number 2294747) and its Subsidiaries for the time being;

"**Group Member**" means each member of the Group;

"**Insurers**" means the company or companies or office or offices issuing or directed by the Bank to issue the Policies (as defined below) or any new or substituted policy charged or intended to be charged;

"**Secured Liabilities**" means, subject to clause 4 (Limit), all monies, obligations and liabilities whatsoever whether for principal, interest or otherwise which may now or any time in the future be due, owing or incurred by the Mortgagor to the Bank whether present or future, actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise and all the Mortgagor's other liabilities whatever to the Bank including (without limitation) indebtedness on account of money advanced, bills of exchange, promissory notes, obligations with respect to letters of credit, guarantees and indemnities and in whatever name

or style and whether on any current or other account, or in any other manner whatsoever, together with interest, commission, fees and legal and other costs, charges and expenses (on a full indemnity basis) charged or incurred by the Bank and including those arising from the Bank perfecting or enforcing (or attempting to enforce) this Mortgage or any other security (and its rights thereunder) held by the Bank from time to time; and

"Subsidiary" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.

- 1.2 Words respectively denoting the singular shall include the plural and vice versa and one gender includes each and all genders and references to persons include references to companies or corporations and vice versa.
- 1.3 If the Mortgagor consists of more than one person the expression **"the Mortgagor"** shall be construed as referring to all or any one or more of those persons and the obligations of the Mortgagor shall be joint and several.
- 1.4 Clause headings are inserted for convenience only and shall not affect the interpretation of this Mortgage.
- 1.5 References to any statute include any statutory modification or re-enactment thereof for the time being in force and any rule, directive, subordinate legislation or order made under it.

2 Covenant to pay

The Mortgagor covenants with the Bank (as security trustee for the Group Members) that it will on demand pay all moneys and discharge all the Secured Liabilities now or hereafter due, owing or incurred by it to the Group Members (or any of them) when the same become due for payment or discharge whether by acceleration or otherwise, and whether express or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Group Members (or any of them) or purchased or otherwise acquired by them or it; denominated in sterling or in any other currency; or incurred on any bank account or in any other manner whatsoever, together with interest (both before and after judgment) to the date of payment at such rates and on such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Group Members (or any of them) in relation to any such moneys or liabilities or generally in respect of the Mortgagor.

3 Assignment

The Mortgagor with full title guarantee hereby assigns to the Bank **ALL THAT OF** the policy of assurance described in Schedule 1 hereto (hereinafter called the **"Scheduled Policy"**) and all monies (including bonuses and additions) benefits and advantages that may become payable from time to time thereunder or under any substituted policy or policies or any new policy

effected under clause 6.4 hereof and the benefit of all options and rights devolving upon the Mortgagor arising from any such policy or policies (which policy or policies together with the Scheduled Policy are hereinafter called "**the Policies**" (each a "**Policy**")) and all the right, title and interest whatsoever of the Mortgagor therein **TO HOLD** unto the Bank absolutely by way of continuing security to the Bank (subject only to the proviso for redemption contained in clause 5 below) for the payment or discharge by the Mortgagor on demand to the Bank of the Secured Liabilities.

4 Limit

- 4.1 Notwithstanding anything else herein contained, the security constituted by this Mortgage is limited to the sum of £500,000, consisting of security payable under the Scheduled Policy in the event of the death or incapacity of Gillian Rae.
- 4.2 All proceeds of the Policies received by the Bank, or any receiver appointed by the Bank pursuant to this Mortgage, after the security constituted by this Mortgage has become enforceable shall be applied first in or towards payment of the Secured Liabilities up to the limits specified in clause 4.1 and thereafter any surplus proceeds (including, for the avoidance of doubt, all proceeds received otherwise than in the event of death) shall forthwith be paid to the Mortgagor.

5 Redemption

Subject to clause 15.2, if the Secured Liabilities shall be duly paid or discharged (but not otherwise), the Bank at any time subsequently at the request and cost of the Mortgagor will reassign the Policies to the Mortgagor or otherwise discharge the security created by this Mortgage.

6 Mortgagor's covenants

The Mortgagor hereby covenants with the Bank and it is agreed and declared as follows:

- 6.1 that the Mortgagor has made full disclosure of all relevant facts in respect of the application for the Policies and for their confirmation and that the Policies are valid and subsisting;
- 6.2 that the Mortgagor will punctually pay all premiums and monies necessary for keeping on foot the Policies and upon demand will deliver to the Bank the receipts for all such premiums and monies;
- 6.3 that the Scheduled Policy is valid and subsisting and that the Mortgagor will not do any act or commit any default whereby the Policies or any of them may become void or voidable or an increased premium thereon becomes payable or whereby the Bank may be hindered from receiving any money thereby assured;

- 6.4 that in case any of the Policies shall by any means become void or voidable the Mortgagor shall forthwith at its own cost do all such things as may be necessary if any of the Policies shall become voidable for restoring the same or if any of the Policies shall become void for effecting or for enabling the Bank to effect a new policy or new policies on the life of or lives assured under the void policy for the sum or sums which would have been payable under the void policy (whether the sum assured or the surrender value) in an insurance company approved by the Bank; and
- 6.5 that the Mortgagor will not so long as this security remains in full force and effect take any mortgage, pledge charge or other security in respect of its liability under this Mortgage without the prior written consent of the Bank.

7 Perfection of security

- 7.1 Immediately following the execution of this Mortgage (or, if later, the date the Mortgagor takes out any new Policy) the Mortgagor shall deposit with the Bank (and the Bank shall be entitled to retain) all deeds, certificates and policy documents relating to the Policies.
- 7.2 The Mortgagor shall, immediately following the execution of this Mortgage (and immediately after the obtaining of any new Policy) give notice (together with any fee requested by the Insurers) in the form set out in Part 1 of Schedule 2 (Form of Notice of Assignment) hereto to each Insurer of the assignment of the Mortgagor's rights and interest in and under each Policy issued by such Insurer and shall procure that each addressee of each such notice will promptly provide an acknowledgement to the Bank in the form set out in Part 2 of Schedule 2 (Form of Acknowledgement) hereto.

8 Further assurances

- 8.1 The Mortgagor shall, at its own expense, promptly take or permit to be taken whatever action the Bank may require for:
- (a) creating, perfecting or protecting the Security intended to be created by this Mortgage;
 - (b) facilitating the realisation of any of the Charged Property or the exercise of any right, power or discretion exercisable by the Bank or any receiver appointed by the Bank in respect of the Charged Property; and
 - (c) the execution of any security or other document (in such form as the Bank may reasonably require), and the giving of any notice and the making of any registration which the Bank may think expedient.
- 8.2 If the Mortgagor fails to make any payment or take out or renew any Policy at any time, the Mortgagor hereby authorises the Bank to pay such amounts and to take out or renew such

Policy on such terms as the Bank may think fit. The Mortgagor agrees to reimburse the Bank for any sums expended by the Bank in effecting the same promptly upon demand.

9 Enforcement

The security constituted by this Mortgage shall become immediately enforceable at any time:

- (a) after the Secured Liabilities have become due and payable; or
- (b) after any failure by the Mortgagor to comply with the provisions of this Mortgage including any failure by the Mortgagor to comply with a material term of the Policy or any attempt by any party to cancel, terminate, amend or vary the Policy; or
- (c) any step is taken (including the making of an application or the giving of any notice) by the Mortgagor or any other person to wind up or dissolve the Mortgagor or to appoint a liquidator, trustee, receiver, administrator, administrative receiver or similar officer of the Mortgagor or any part of its undertaking or assets; or
- (d) following a Default.

10 Default provisions

In case of default by the Mortgagor in the performance of any of its covenants and obligations in relation to any of the Policies, it shall be lawful for but not obligatory upon the Bank to do whatever may be necessary to make good such default and any expenses and costs incurred by the Bank in that regard shall be deemed to be properly paid and/or discharged by the Bank.

11 Powers of the bank

Section 103 of the Law of Property Act 1925 shall not apply to this security and at any time after the execution of this security the Bank may at its discretion without the consent or concurrence of the Mortgagor (but after giving not less than 28 days prior written notice) surrender any of the Policies to the company or society liable thereon or exchange any of the Policies for a paid-up policy or exercise the statutory power of sale **PROVIDED THAT** the Bank shall not exercise any such powers until payment or discharge of the Secured Liabilities has been demanded but this proviso shall not affect any person dealing with the Bank or put him upon inquiry whether such demand has been made.

12 Appointment and powers of receiver

12.1 Appointment

- (a) At any time while an Event of Default is continuing, or if requested by the Mortgagor, the Bank may by instrument in writing executed as a deed or under the hand of any

duly authorised officer appoint a Receiver of the Policies or any part thereof.

- (b) Where more than one Receiver is appointed, each joint Receiver shall have power to act severally and independently of any other joint Receivers, except to the extent that the Bank may specify to the contrary in the appointment.
- (c) The Bank may (subject to clause 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.
- (d) Where the Mortgagor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 of the Insolvency Act 1986 (a) obtaining a moratorium, or (b) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 of the Insolvency Act 1986 shall not be grounds for appointment of a Receiver.

12.2 Receiver as agent

A Receiver shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts or defaults and for his remuneration.

12.3 Powers of Receiver

A Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute and power on behalf and at the expense of the Mortgagor to do, or omit to do, anything which the Mortgagor could do, or omit to do, in relation to the Policies or any part thereof including:

- (a) take possession of, collect and get in, and give a good discharge for, all or any of the Policies; and/or
- (b) exercise in respect of the Policies all voting or other powers or rights available to a registered or other holder in such manner as he may think fit; and/or
- (c) carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Mortgagor or any part thereof; and/or
- (d) lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; and/or
- (e) raise or borrow any money from or incur any other liability to any Group Member or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Policies ranking in priority to this security or otherwise; and/or
- (f) sell, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal

with all or any of the Policies for such consideration and generally on such terms and conditions as he may think fit. The consideration for such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Liabilities; and/or

- (g) promote the formation of companies with a view to the same becoming a Subsidiary of the Mortgagor and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Policies or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Policies on such terms and conditions as he may think fit; and/or
- (h) make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or
- (i) make and effect such repairs, renewals and improvements to the Policies or any part thereof as he may think fit and maintain, renew, take out or increase insurances; and/or
- (j) appoint and discharge managers, agents, officers and employees for any of the purposes referred to in this clause 12.3; and/or
- (k) make calls conditionally, or unconditionally, on the members of the Mortgagor in respect of uncalled capital; and/or
- (l) institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Policies or any part thereof or submit to arbitration as he may think fit; and/or
- (m) exercise all voting and other rights attaching to the Investments and stocks, shares and other securities owned by the Mortgagor and comprised in the Policies in such manner as he may think fit; and/or
- (n) delegate his powers in accordance with clause 12.6; and/or
- (o) sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this clause 12.3 or to the realisation of the Security created by or pursuant to this Mortgage and to use the name of the Mortgagor for all the purposes referred to in this clause 12.3.

12.4 Remuneration

The Bank may from time to time determine the remuneration of any Receiver and section 109(6) of the LPA shall be varied accordingly.

12.5 Application of proceeds

All moneys received by the Bank or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Group Members may from time to time conclusively agree, except that the Bank may credit the same to a suspense account for so long and in such manner as the Bank may from time to time determine and the Receiver may retain the same for such period as he and the Bank consider expedient.

13.6 Delegation

The Bank and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Mortgage. Any such delegation may be made on the terms (including power to sub-delegate) and subject to any regulations which the Bank or such Receiver (as the case may be) may think fit. Neither the Bank nor any Receiver will 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 such delegate or sub-delegate.

13 Limitation of liability

Notwithstanding any of the provisions of this Mortgage, the Bank shall not be obliged:

- (a) to make any enquiry as to the nature or sufficiency of any payment received by it under this Mortgage or pursuant to the Policies nor as to the adequacy of performance by the Insurers to the Policies or of its obligations under the Policies;
- (b) to make any claim or take any other action under this Mortgage; or
- (c) to collect any moneys or to enforce any of its other rights under this Mortgage,

and the Bank shall have no obligation under the Policies and shall have no liability in the event of any failure by the Mortgagor to perform its obligations under the Policies.

14 Power of attorney

14.1 Power of attorney

- (a) The Mortgagor by way of security irrevocably appoints each of the Bank and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf:

- (i) to execute and complete any documents or instruments which the Bank or such Receiver may require for perfecting the title of the Bank to the Charged Property or for vesting the same in the Bank, its nominee or any purchaser;
- (ii) to sign, execute, seal and deliver, and otherwise perfect, any further Security or document referred to in clause 8 (Further assurances); and
- (iii) otherwise generally to sign, seal, execute and deliver all deeds, agreements and other 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 the Bank or a Receiver under this Mortgage or in order to comply with all or any of the obligations or covenants of the Mortgagor under this Mortgage or any assignment made pursuant to this Mortgage or which may be deemed expedient by the Bank or a Receiver in connection with any disposition, realisation or getting in of the Charged Property or any part thereof or in connection with any other exercise of any power under this Mortgage.

14.2 Ratification

The Mortgagor ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to clause 14.1 (Power of attorney) shall do, or purport to do, in the exercise of his powers under clause 14.1 (Power of attorney).

15 Miscellaneous

15.1 Continuing security

This Mortgage and the obligations of the Mortgagor under this Mortgage shall:

- (a) secure the ultimate balance of the Secured Liabilities and shall be a continuing Security notwithstanding any settlement of account or other matter whatsoever;
- (b) be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Security, right or remedy held by or available to any Group Member; and
- (c) not merge with, or be in any way prejudiced or affected by the existence of, any such Collateral Instrument, Security, right or remedy.

15.2 Settlements conditional

Any settlement or discharge between any Group Member and the Mortgagor shall be conditional on no Security granted to, or disposition or payment to, that Group Member (whether by the Mortgagor or otherwise) being avoided or reduced as a result of insolvency or any similar event and the Bank shall be entitled to recover the value or amount of any such

Security or payment from the Mortgagor and to enforce this Mortgage as if such settlement on discharge had not occurred.

15.3 Retention

The Bank will be entitled to retain this Mortgage for 6 months after repayment in full of the Secured Liabilities. If within that period any application is made, a petition is presented or a resolution is passed or other steps are taken for the winding up, the administration or the bankruptcy of the Mortgagor or any other person who is liable in respect of, or has discharged any of, the Secured Liabilities, the Bank may retain this Mortgage for so long as it requires in respect of any liability of the Mortgagor under this Mortgage.

15.4 Deposits

Without prejudice to any right of set-off which any Group Member may have under any Finance Document or otherwise, if any time deposit matures on any account the Mortgagor has with a Group Member at any time when:

- (a) this security has become enforceable; and
- (b) no amount of the Secured Liabilities is due and payable,

that time deposit shall automatically be renewed for any further maturity which the relevant Group Member considers appropriate. Any Group Member may rely on this clause 15.4 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.

15.5 No responsibility for loss

Neither the Bank nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Mortgage.

15.6 No liability as mortgagee in possession

Neither the Bank nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property or be liable for any loss on realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable.

15.7 Perpetuity period

The perpetuity period for the trusts created by this Mortgage shall be 125 years from the date of this Mortgage.

15.8 No set off by the Mortgagor

All payments to be made by the Mortgagor under this Mortgage shall, subject to the terms of the Finance Documents, be calculated and be made without (and free and clear of any deduction for) set off or counterclaim.

16 Set off

The Bank or a Group Member may set off any matured obligation due from the Mortgagor against any matured obligation owed by the Bank or that Group Member to the Mortgagor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Bank or that Group Member may convert either obligation at a market rate of exchange in its usual course of business for the purposes of the set off. Any Group Member may rely on this clause 16 subject to the provisions of the Contracts (Rights of Third Parties) Act 1999.

17 Receipts

The receipt by any officer or employee of the Bank authorised to act in that regard of any monies which may be or become payable or for any policy which may be or become deliverable for or in respect of or in exchange for any of the Policies (whether on a sale or surrender or otherwise) shall be a valid discharge to the person paying or delivering the same therefrom and such person shall not be concerned to see to the application or be answerable for the misapplication thereof and such person shall not be bound or concerned to see or enquire whether at the time of such payment or delivery any monies remain owing upon this security.

18 Consolidation

The restriction contained in section 93 of the Law of Property Act 1925 on the right of consolidating mortgage securities shall not apply to this security and nothing contained in this security shall operate so as to merge or prejudice or affect any guarantee, mortgage or other security which for the time being the Bank may have for any money due by the Mortgagor to the Bank or any right or remedy of the Bank under such guarantee, mortgage or other security.

19 Bank's power to open new account

If the Mortgagor shall create in respect of any of the Policies any subsequent mortgage, lien or charge of which the Bank receives notice (actual or constructive), the Bank may on receiving such notice forthwith open a new account or accounts with the Mortgagor and if the Bank does not in fact open such new account or accounts it shall nevertheless be treated as if it had done so at the time when it received or was affected by such notice and as from that time all payments made by the Mortgagor to the Bank by or for the account of the Mortgagor shall be credited or be treated as having been credited to the new account or accounts and

such payments shall not operate to reduce the amount due from the Mortgagor to the Bank at the time when it received or was affected by the notice.

20 Change in constitution of mortgagor

If the Mortgagor is a partnership or a firm or a company or the Mortgagor's liability secured under this Mortgage shall be a joint liability with any other person, firm or company, this security shall remain in full force and effect notwithstanding any change in the constitution or membership of such partnership, firm, company or person.

21 Change in constitution of the bank

The provisions of this Mortgage shall remain valid and binding for all purposes upon the Mortgagor notwithstanding (a) any amalgamation or merger that may be effected by the Bank with any other company or companies (b) any reconstruction or reorganisation by the Bank involving the formation and transfer of the whole or any of its undertaking and assets to a new company and (c) the sale or transfer of all or any part of the Bank's undertaking and assets to another company (such company, new company or other company being referred to as a "Relevant Company") and whether or not the Relevant Company shall differ from the Bank in its objects, character or constitution and all rights conferred upon the Bank hereunder may be assigned to and enforced by the Relevant Company and proceeded on in the same manner to all intents and purposes as if such Relevant Company had been named in this Mortgage instead of or in addition to the Bank.

22 Costs

All costs, charges and expenses incurred hereunder by the Bank and all other monies paid by the Bank in perfecting or otherwise in connection with this security (whether or not occasioned by any act, neglect or default of the Mortgagor) will be payable on demand on the basis of a full indemnity and will carry interest (both before and after judgement and the right to such interest shall not merge in any judgement) calculated and compounded on the full amount owing up to the date of payment according to the usual manner of the Bank.

23 Certificates and determination

Any certification or determination by the Bank as to the amount of the Secured Liabilities or any rate or other amount is, in the absence of manifest error, conclusive evidence of the matter to which it relates and shall be binding on the Mortgagor.

24 Bank's rights, etc., cumulative, waivers and indulgence

- 24.1 No delay or omission on the part of the Bank in exercising any right, power, privilege or remedy under this Mortgage shall impair or preclude any further exercise of such right, power, privilege or remedy or the exercise of any other right, power, privilege or remedy.

- 24.2 The Bank's rights under this Mortgage are cumulative and not exclusive of any rights provided by law and may be exercised from time to time as often as the Bank deems expedient.
- 24.3 Any waiver by the Bank of any terms of this Mortgage or any consent or approval given by the Bank under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.
- 24.4 The Bank may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Secured Liabilities or any other security or guarantee for the Secured Liabilities without derogating from the Mortgagor's liabilities or the Bank's rights under this Mortgage.

25 Severability

If a provision of this Mortgage is or becomes illegal, invalid or unenforceable, that will not affect the legality, validity or enforceability of any other provision of this Mortgage.

26 Assignment

The Bank shall have a full and unfettered right to assign the whole or any part of the benefit of this Mortgage and the Bank shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.

27 Governing law and jurisdiction

This Mortgage shall be governed by and construed in accordance with English law and the parties hereto irrevocably submit to the jurisdiction of the English courts.

28 Demands

- 28.1 Any notice, demand or other communication under or in connection with this Mortgage shall be in writing and shall be deemed to be sufficiently given if delivered personally or sent by first class pre-paid post or facsimile transmission (where given by the Bank) to the address of the Mortgagor last known to the Bank or as notified by the Mortgagor to the Bank in writing for such purpose and (where given by the Mortgagor) to the address of the Bank which appears on page 1 of this Mortgage (with a copy to gillian@act-clean.com, john@act-clean.com, david.murray@act-clean.com, and to West Building, Vox Studios, 1 – 45 Durham Street, Vauxhall, SE11 5JH (attention: Gillian Rae, John Stevenson and David Murray) or to such address as the Bank may notify in writing for such purpose to the Mortgagor.
- 28.2 Any notice, demand or other communication shall be deemed to have been received by the receiving party 24 hours after posting (where sent by first class pre-paid post), immediately upon delivery (where delivered personally) and immediately on sending (where sent by facsimile transmission and received by the other party but provided that it is legible and

complete).

29 Regulated consumer credit agreements

This security shall not cover any sum or sums of money due or arising under a regulated consumer credit agreement falling within Part V of the Consumer Credit Act 1974 unless specifically agreed in writing between the Mortgagor and the Bank.

Schedule 1

Number of Policy:	0139723738
Insurers with whom the Policy is effected:	Legal & General Assurance Society
Life Assured:	Ms Gillian Rae
Term of Policy:	5 Years
Sum Assured:	£500,000

Schedule 2

Part 1 - Form of Notice of Assignment and Acknowledgement

To: [Insurer]

Date: []

Dear Sirs

We give notice that pursuant to an assignment dated [] 2017 we have assigned to Santander UK plc (as security trustee) (the "**Bank**") all our right, title and interest in and to the proceeds of [details of policies] (the "**Policies**").

With effect from your receipt of this notice we instruct you to:

- 1 note the interest of the Bank on the Policies as mortgagee and in addition endorse on the Policies the provisions set out in the attachment to this notice; and
- 2 disclose to the Bank, without further approval from us, such information regarding the Policies as the Bank may from time to time request and to send it copies of all notices issued by you under the Policies.

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policies (including all rights to compel performance) belong to and are exercisable by the Bank.

This letter (and non-contractual obligations arising out of or in connection with it) is governed by English law.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning the same to the Bank at 100 Ludgate Hill, London EC4M 7RE.

Yours faithfully

.....

Authorised Signatory

for and on behalf of ASSOCIATED CONTINUITY TEAMS BIDCO LIMITED

ENDORSEMENT

The Policy shall contain the following provisions or endorsements:

IT IS HEREBY CONFIRMED AND AGREED:

- 1 that the interest of SANTANDER UK PLC (the "**Bank**") and any successor or assignee is noted on the Policies as first mortgagee;
- 2 that the cover afforded by the Policies applies to the life of Gillian Rae (the "**Person Assured**") of which Associated Continuity Teams Bidco Limited (the "**Insured**") is the legal owner;
- 3 that any payments made in respect of claims in relation to the Person Assured shall, unless otherwise agreed by the Bank, be made to the Bank who shall be noted as mortgagee and who alone shall have authority to give the Insurer a good discharge in respect of any such payment;
- 4 that the interest of the in the Policies shall not be prejudiced by any act or neglect of the Insured and the Insurer shall not allow the Policy to lapse without the Bank being notified in writing and being given a period of at least 30 days from the date of receipt of such notice during which it can rectify any defects and/or pay any additional premium;
- 5 that the following policy condition shall be deemed to form part of each Policy and, where necessary to give full effect to such condition, shall replace any existing contrary policy conditions:

"Waiver of Right of Recourse to Other Insurances

It is expressly understood and agreed that notwithstanding any contrary provision in this Policy, this Policy provides primary insurance for the Insured and that in the event of the death or critical illness of the Person Assured covered by this Policy which is also covered either in whole or in part under any other policy or policies of insurance or assurance effected by or on behalf of any of the parties comprising the Insured, the Insurer will indemnify the Insured as if such other policy or policies of insurance were not in force and the Insurer waives rights of recourse (to the extent it has any) arising out of any claim, recourse or any other action the Insurer may have against the insurers (or any of them) of such other policy or policies of insurance."

Part 2 - Form of acknowledgement from Insurer

[On copy only:]

To: Santander UK Plc
100 Ludgate Hill, London EC4M 7RE

Date: []

We acknowledge receipt of a notice dated [] 2017 relating to the Policies (the "**Notice**") and confirm that we have not received notice of any previous assignments of or charges over the Policies and that we will comply with the terms of the Notice and the endorsement attached to that Notice.

.....

for and on behalf of [Insurer]

IN WITNESS whereof this Mortgage has been duly executed and unconditionally delivered as a deed by the Mortgagor on the date first above written and has been signed on behalf of the Bank on that date

EXECUTED AND DELIVERED AS A DEED
By ASSOCIATED CONTINUITY TEAMS
BIDCO LIMITED

acting by a duly authorised director

Director

in the presence of:

Witness Signature

Witness name:

Witness address:

Witness occupation:

Board Approval

I hereby certify that the execution of this Mortgage was approved by a resolution of the Board of Directors of the Mortgagor properly passed on 24 APRIL 2017

Signed  (Secretary / Director)

Signed for and on behalf of **Santander UK plc** by

A person authorised to act of that purpose

IN WITNESS whereof this Mortgage has been duly executed and unconditionally delivered as a deed by the Mortgagor on the date first above written and has been signed on behalf of the Bank on that date

EXECUTED AND DELIVERED AS A DEED

By **ASSOCIATED CONTINUITY TEAMS**

BIDCO LIMITED

acting by a duly authorised director

.....
Director

in the presence of:

.....
Witness Signature

Witness name:

Witness address:

Witness occupation:

Board Approval

I hereby certify that the execution of this Mortgage was approved by a resolution of the

Board of Directors of the Mortgagor properly passed on2017

Signed (Secretary / Director)

Signed for an on behalf of **Santander UK plc** by

.....

.....

A person authorised to act of that purpose

RE-ASSIGNMENT OF POLICIES

Santander UK plc (as security trustee) hereby re-assigns to the Mortgagor all policies assigned by the within written deed, freed and discharged from all obligations thereunder.

Bank

SANTANDER UK PLC as security trustee

By:

This document should be retained with the Scheduled Policy. It forms part of the title to the Scheduled Policy and will be required in the event of future dealings with the Scheduled Policy and when the Scheduled Policy is the subject of a claim or matures.