



**Registration of a Charge**

Company name: **ALMARY GREEN HOLDINGS LIMITED**

Company number: **11256149**



X7BVIHW8

Received for Electronic Filing: **08/08/2018**

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**Details of Charge**

Date of creation: **03/08/2018**

Charge code: **1125 6149 0002**

Persons entitled: **CHRISTOPHER JOHN DUGDALE  
ALISTAIR JOHN FISH  
WILLIAM PETER FAVOR HILL  
CHARLES IAIN HAYTON MAWSON**

Brief description:

**Contains fixed 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 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:

**LEATHES PRIOR SOLICITORS**



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

Company number: 11256149

Charge code: 1125 6149 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd August 2018 and created by ALMARY GREEN HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th August 2018 .

Given at Companies House, Cardiff on 10th August 2018

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 3 August 2018

ALMARY GREEN HOLDINGS LIMITED (1)

in favour of

CHRISTOPHER JOHN DUGDALE AND (2)  
OTHERS

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DEED OF CHARGE OVER SHARES

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MILLS & REEVE

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THIS DEED OF CHARGE is made on

3 August

2018

BETWEEN:

- (1) **ALMARY GREEN HOLDINGS LIMITED**, a company incorporated under the laws of England and Wales with registered number 11256149 and having its registered office at 10 Meridian Way, Meridian Business Park, Norwich, NR7 0TA (the "**Chargor**"); and
- (1) **THOSE PERSONS LISTED IN SCHEDULE 1** (together the "**Chargee**").

THIS DEED WITNESSES as follows:

**1 Definitions and interpretation**

1.1 In this Deed unless the context otherwise requires:

"**business day**" means a day on which banks are ordinarily open for the transaction of normal banking business in London;

"**Charged Property**" means the Shares, any Derived Assets and any Distributions;

"**Company**" means Almary Green Investments Limited a company incorporated under the laws of England and Wales with registered number 04205433 and having its registered office at 10 Meridian Way, Meridian Business Park, Norwich, NR7 0TA;

"**Co-obligor**" means any person (other than the Chargor) who from time to time has any obligation to the Chargee in relation to the Secured Obligations;

"**Deferred Consideration**" has the meaning given to that term in the Share Purchase Agreement;

"**Derived Assets**" means all shares and securities of any kind, rights or other property of a capital nature which accrue or are offered, issued or paid at any time (by way of bonus, rights, redemption, conversion, exchange, substitution, consolidation, subdivision, preference, warrant, option, purchase or otherwise) in respect of the Shares;

"**Distributions**" means all dividends, interest and other income paid or payable in respect of the Shares or any Derived Assets;

"**Event of Default**" means any condition, act or event referred to in Schedule 2;

"**High Court**" means the High Court of Justice in England and Wales;

"**Insolvency Regulation**" means The Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings (recast);

"**LPA**" means Law of Property Act 1925;

"**PSC Notice**" means a request for information made pursuant to sections 790D and 790E of the Companies Act 2006.

**"PSC Restrictions Notice"** means a "restrictions notice" and **"PSC Warning Notice"** means a "warning notice", in each case as defined in Paragraph 1(2) of Schedule 1B of the Companies Act 2006.

**"Secured Obligations"** means:

- (a) the liability of the Chargor to pay to the Chargee the Deferred Consideration; and
- (b) all monies, obligations and liabilities whatsoever under or in connection with this Deed which may now or at any time in the future be due, owing or incurred by the Chargor to the Chargee and whether present or future, actual or contingent in any manner whatsoever, including interest, legal and other costs, charges and expenses.

**"Security Period"** means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full;

**"Share Purchase Agreement"** means the agreement dated on or about the date of this Deed and made between the Chargee and Carl Lamb (1) and the Chargor (2) in relation to the sale and purchase of the entire issued share capital of the Company, as amended, novated, varied, supplemented, replaced, extended, restated or acceded to from time to time;

**"Shares"** means 27,778 Ordinary "A" shares of £1 each in the capital of the Company to be reclassified on the date of this Deed as 27,778 Ordinary shares of £1 each in the capital of the Company; and

**"VAT"** means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 In this Deed unless the context otherwise requires:

- 1.2.1 references to **"disposal"** means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control, possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to **"dispose"** shall be construed accordingly;
- 1.2.2 references to **"guarantee"** means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described;
- 1.2.3 references to **"receiver"** shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction;
- 1.2.4 references to **"security"** shall be construed as a reference to any mortgage, standard security, pledge, hypothecation, title retention, lien, charge, assignment by way of security or other arrangement howsoever described having the same or a similar effect;



- 1.2.5 references to a clause or schedule are to a clause of, or a schedule to, this Deed, references to this Deed include its schedules and references in a schedule or part of a schedule to a paragraph are to a paragraph of that schedule or that part of that schedule;
- 1.2.6 references to this Deed or any other document or to any specified provision of this Deed or any other document are to this Deed, that document or that provision as in force for the time being and as amended from time to time in accordance with the terms of this Deed or that document or, as the case may be, with the agreement of the relevant parties;
- 1.2.7 words importing the singular include the plural and vice versa and words importing a gender include every gender;
- 1.2.8 the table of contents and the descriptive headings to clauses, schedules and paragraphs are inserted for convenience only, have no legal effect and shall be ignored in the interpretation of this Deed;
- 1.2.9 references to persons or companies, except where used in reference to the Company, will include any partnership, undertaking or other body of persons, whether incorporated or not incorporated and whether now existing or hereafter to be formed;
- 1.2.10 references to any enactment (meaning any statute or statutory provision, whether of the United Kingdom or elsewhere, any subordinate legislation (as defined by section 21(1) Interpretation Act 1978) and any other subordinate legislation made under any such statute or statutory provision) shall be construed as references to:
- (i) any enactment which that enactment has directly or indirectly replaced (whether with or without modification); and
  - (ii) that enactment as re-enacted, replaced or modified from time to time, before or on the date of this Deed, or after the date of this Deed except to the extent that the liability of any party is thereby increased or extended;
- 1.2.11 the words and phrases “**other**”, “**including**” and “**in particular**” shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible;
- 1.2.12 a reference to “**indemnify**” and “**indemnifying**” any person against any circumstance includes indemnifying and keeping him harmless on an after tax basis from all actions, claims and proceedings from time to time made against him and all loss or damage and all payments, costs or expenses made or incurred by that person as a consequence of such circumstance which would not have arisen but for that circumstance; and
- 1.2.13 unless otherwise defined in this Deed words and expressions defined in the Share Purchase Agreement shall bear the same meanings when used in this Deed.

**2      Covenant to pay**

- 2.1      The Chargor covenants with the Chargee to pay and discharge the Secured Obligations on demand when they fall due for payment and discharge.

**3      Security**

- 3.1      The Chargor with full title guarantee in favour of the Chargee and as security for the payment and discharge of the Secured Obligations:

3.1.1      charges by way of first fixed charge the Shares and the Derived Assets in favour of the Chargee; and

3.1.2      subject to clause 11.1, assigns and agrees to assign absolutely to the Chargee by way of security the benefit of all of its rights, title and interest in and to the Distributions.

**4      Continuing security**

- 4.1      The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations or any other matter whatsoever.

**5      Further assurance**

- 5.1      The Chargor agrees that it shall promptly upon the reasonable request of the Chargee execute and deliver at its own cost and expense any deed or document and do any act or thing or take any action required by the Chargee in order to confirm or establish the validity and enforceability of or otherwise in connection with the creation, perfection, enhancement or protection of the security intended to be created by or pursuant to this Deed..

**6      Preservation of rights**

- 6.1      The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargee by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgment or order, right of recourse or other right whatsoever (whether contractual, legal or otherwise) now or at anytime hereafter held by the Chargee or any other person nor by:

6.1.1      any time, waiver, indulgence, consent or concession which the Chargee may grant to or the terms of any composition or agreement that the Chargee may enter into with the Chargor or any Co-obligor; or

6.1.2      any intermediate payment of the Secured Obligations; or

6.1.3      any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations; or

6.1.4      any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor or any Co-obligor; or

- 6.1.5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor or any Co-obligor; or
- 6.1.6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or any Co-obligor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of the Chargor or any Co-obligor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor or any Co-obligor.

## **7 Reinstatement of security**

- 7.1 If any payment or discharge of security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

## **8 Covenant to deposit**

- 8.1 The Chargor shall deposit with the Chargee:

- 8.1.1 all share certificates, documents of title and other documentary evidence of ownership in relation to the Shares and any Derived Assets; and
- 8.1.2 transfers of the Shares and any Derived Assets duly executed by the Chargor in favour of the Chargee ,

on execution of this Deed or as provided in clause 10.2 below.

## **9 Warranties**

- 9.1 The Chargor hereby warrants to the Chargee on the date of this Deed and on each day during the Security Period that:
  - 9.1.1 it is the sole beneficial owner of the whole of the Charged Property and it has not received a PSC Notice, PSC Warning Notice or PSC Restrictions Notice in relation to the Shares;
  - 9.1.2 it is duly incorporated and validly existing with the power and authority to own the Charged Property and to create the security provided for and contemplated by this Deed;
  - 9.1.3 it has the right, power and authority, and has taken all action necessary, to execute, deliver and exercise its rights and perform its obligations under this Deed;
  - 9.1.4 this Deed constitutes legal, valid and binding obligations of the Chargor enforceable in accordance with its terms;
  - 9.1.5 the execution and delivery of, and the performance by the Chargor of its obligations under, this Deed will not:

- (i) result in a breach of, or constitute a default under, any document to which the Chargor is a party or by which the Chargor is bound and which is material in the context of the transactions contemplated by this Deed;
  - (ii) result in a breach of any order, judgment or decree of any court or governmental agency to which the Chargor is a party or by which the Chargor is bound or submits and which is material in the context of the transactions contemplated by this Deed; or
  - (iii) require the Chargor to obtain any consent or approval of, or give any notice to or make any registration with, any third party which has not been obtained or made at the date hereof both on an unconditional basis and on a basis which cannot be revoked;
- 9.1.6 no litigation, arbitration or administrative proceedings are current or pending which could have a material adverse effect on it, the Charged Property or the performance of its obligations under this Deed;
- 9.1.7 no proceedings or other steps have been taken and not discharged for the winding up or dissolution or bankruptcy or voluntary arrangement in relation to it or for the appointment of a receiver or liquidator or trustee in bankruptcy or similar appointment in relation to it or its assets;
- 9.1.8 the Shares and any Derived Assets (if shares) are fully paid and have been duly authorised and validly issued and are free from any restrictions on transfer or rights of pre-emption and there are no monies or liabilities outstanding in respect of any of the Shares or any Derived Assets; and
- 9.1.9 its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

## **10 Undertakings**

### **10.1 During the Security Period the Chargor shall:**

- 10.1.1 not create, attempt to create or permit to subsist any security in respect of the whole or any part of the Charged Property unless otherwise agreed in writing with the Chargee;
- 10.1.2 not dispose of, deal with or attempt to dispose of or deal with any of its rights, title and interest in and to the Charged Property (otherwise than pursuant to this Deed);
- 10.1.3 not take or omit to take any action which act or omission could adversely affect or diminish the value of any of the Charged Property;
- 10.1.4 not do or cause or permit to be done anything which may in the reasonable opinion of the Chargee, in any way depreciate, jeopardise or otherwise prejudice the value to the Chargee (whether monetary or otherwise) of the whole or any part of the Charged Property;

- 10.1.5 promptly copy to the Chargee and comply with all requests for information which are made under a PSC Notice, PSC Warning Notice or PSC Restrictions Notice relating to the Shares. If it fails to do so, the Chargee may elect to provide such information as it may have on behalf of the Chargor;
  - 10.1.6 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law;
  - 10.1.7 ensure that there are no monies or liabilities outstanding in respect of any of the Charged Property;
  - 10.1.8 ensure that the Shares and any Derived Assets, are free from any restriction on transfer or rights of pre-emption;
  - 10.1.9 take all action within its power to procure, maintain in effect and comply with all the terms and conditions of all notices, approvals, authorisations, consents and registrations necessary or appropriate for anything provided for on its part in this Deed;
  - 10.1.10 punctually pay all calls, subscription monies and other monies payable on or in respect of any of the Charged Property and indemnify and keep indemnified the Chargee and its nominees against any cost, liabilities or expenses which it or they may suffer or incur as a result of any failure by the Chargor to pay the same;
  - 10.1.11 deliver to the Chargee a copy of every circular, notice, report, set of accounts or other document received by the Chargor in respect of or in connection with any of the Charged Property forthwith upon receipt by the Chargor of such document; and
  - 10.1.12 promptly deliver to the Chargee all such information concerning the Charged Property as the Chargee may reasonably request from time to time.
- 10.2 The Chargor shall within 30 days of the date of this Deed:
- 10.2.1 pay all stamp duty arising on acquisition of the Shares by the Chargor;
  - 10.2.2 procure that it is registered in the register of members of the Company as the sole legal owner of the Shares; and
  - 10.2.3 deliver to the Chargee its share certificate in respect of the Shares.

## **11 Chargor's rights before enforcement**

- 11.1 Prior to the occurrence of an Event of Default and, save as otherwise provided in clause 11.2, the Chargor shall be entitled to:
- 11.1.1 receive, retain and apply for its own use any Distributions paid to it; and
  - 11.1.2 exercise and control the exercise of all voting and other rights relating to the Charged Property, provided that it must not do so in a manner which:

- (i) has the effect of changing the terms of the Shares or of any entitlement to or rights in respect of any Distributions or Derived Assets;
  - (ii) is prejudicial to the interests of the Chargee.
- 11.2 At any time following an Event of Default, the Chargee may complete the instrument(s) of transfer for all or any of the Shares on behalf of the Chargor in favour of itself or such other person as it may select.
- 11.3 The Chargee hereby agrees that it shall not register all or any transfers delivered to the Chargee pursuant to this Deed prior to the date of the occurrence of an Event of Default.
- 11.4 The Chargee shall not be obliged at any time, whether before or after the occurrence of an Event of Default, to receive and retain Distributions, to direct the exercise of voting or other rights relating to the Charged Property or to require any transfer of Shares to be registered but rather shall retain discretion, subject to clause 11.1, as regards such matters.

## **12. Enforcement**

- 12.1 Upon the occurrence of an Event of Default all of the Secured Obligations shall become immediately due and payable and the security created by this Deed shall become enforceable.
- 12.2 Section 103 LPA shall not apply to this Deed and the power of sale under section 101 LPA and all other powers conferred on the Chargee and any receiver by this Deed shall operate as a variation and extension of the statutory powers of sale and other powers under the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for these purposes) on the execution of this Deed.
- 12.3 The protection given to purchasers and persons dealing with a receiver in the LPA will apply to purchasers and any other persons dealing with the Chargee or any receiver and no purchaser or other person dealing with the Chargee or any receiver will be bound to see or inquire whether the right of the Chargee or any receiver to exercise any of its or his powers has arisen or become exercisable nor be concerned with any propriety or regularity on the part of the Chargee or any receiver in such exercise or dealings or whether any amount remains secured by this Deed.
- 12.4 The powers conferred by this Deed on the Chargee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail.

## **13. Dealings with Charged Property on enforcement**

- 13.1 At any time after the occurrence of an Event of Default:
  - 13.1.1 the Chargor shall not exercise any voting or other rights and powers attached to the Charged Property;
  - 13.1.2 the Chargee shall have the right, without consent of the Chargor:

- (i) to take possession of, collect and get in the Charged Property, and in particular to take any steps necessary to vest all or any of the Charged Property in the name of the Chargee or its nominee or a purchaser (including completing any transfers delivered pursuant to the Deed);
- (ii) to sell, exchange, convert into money or otherwise dispose of or realise the Charged Property to any person and for such consideration and on such terms as it may think fit;
- (iii) to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands relating in any way to the Charged Property;
- (iv) to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Property;
- (v) to do all such other acts and things it may consider necessary or expedient for the realisation of the Charged Property or incidental to the exercise of any of the rights conferred on it under or in connection with this Deed or the LPA and to concur in the doing of anything which it has the right to do and to do any such thing jointly with any other person; and
- (vi) to receive all dividends which shall be paid to and retained by the Chargee, and any such monies which may be received by the Chargor shall, pending such payment, be segregated from any other property of the Chargor and held in trust for the Chargee; and

13.1.3 the Chargee shall have the right, which shall be exercisable only by prior notice in writing to the Chargor, to direct the Chargor to procure that all voting and other rights relating to the Charged Property are exercised in accordance with such instructions (if any) as may from time to time be given to the Chargor by the Chargee, and the Chargor shall deliver to the Chargee such forms of proxy or other appropriate forms of authorisation to enable the Chargee to exercise such voting and other rights.

## **14 Indemnities**

14.1 The Chargor shall indemnify and keep indemnified the Chargee and any receiver upon first demand in relation to:

- 14.1.1 all legal, professional and other fees, stamp duty, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from any failure to pay such taxes or fees incurred by the Chargee in connection with the preparation and execution of this Deed and any release, discharge, reconveyance or reassignment of the Charged Property and the protection, performance, preservation and enforcement of any rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT; and
- 14.1.2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which may be incurred by, or made against the Chargee or any receiver or against any manager, agent, officer or employee of any of them at any time relating

to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed.

**15     Interest**

- 15.1   The Chargor agrees to pay interest to the Chargee on any money demanded of it under this Deed accruing due to the Chargee on a daily basis, from day to day, from the date of first demand until payment is made in full (as well after as before judgment or any liquidation or bankruptcy), at the rate of interest which is four per cent (4%) per annum above the base rate for the time being of Barclays Bank PLC (or any successor rate).

**16     Amounts payable**

- 16.1   All payments by the Chargor under this Deed shall be made:
- 16.1.1   without set off, retention or counterclaim; and
  - 16.1.2   free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargee of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed.
- 16.2   The Chargee may (but is not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate.

**17     Immediate recourse**

- 17.1   The Chargee shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise.

**18     Notices**

- 18.1   Except as otherwise provided in this Deed, every notice (including any request, demand, instructions, communication or other document) under this Deed shall be in writing and shall be deemed to be duly given if it is addressed to the party to whom it is intended to be given at its authorised address and:
- 18.1.1   delivered by hand personally to the addressee or left in a letter box or other appropriate place for the receipt of letters at that address; or
  - 18.1.2   duly sent by prepaid first class post (or by airmail registered post if overseas);

and, in proving the giving or service of such notice, it shall be conclusive evidence to prove that the envelope containing such notice was addressed to the authorised address of the relevant party and delivered either to that address or into the custody



of the postal authorities as a pre-paid first class post (or airmail registered post if overseas) letter.

18.2 For the purposes of this clause 18:

18.2.1 the authorised address of the Chargee shall be the home address of each person comprised in that party or such other address as each of them shall notify to the Chargor;

18.2.2 the authorised address of the Chargor be its registered office address for the time being; and

18.3 Any notice duly given within the meaning of clause 18.1 shall be deemed to have been both given and received

18.3.1 if it is delivered in accordance with clause 18.1.1, upon such delivery unless such delivery is outside business hours, when it shall be deemed delivered at 10.00am on the business day following delivery;

18.3.2 if it is duly posted in accordance with clause 18.1.2, on the second (or, when sent by airmail, fifth) business day after the day of posting;

18.4 No party shall attempt to prevent or delay the service upon it of any notice connected with this Deed.

**19 Severability**

19.1 Each provision of this Deed is severable and distinct from the others. The parties intend that every such provision shall be and remain valid and enforceable to the fullest extent permitted by law. If any such provision is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, it shall to that extent be deemed not to form part of this Deed but (except to that extent in the case of that provision) it and all other provisions of this Deed shall continue in full force and effect and their validity, legality and enforceability shall not be thereby affected or impaired.

19.2 If any provision of this Deed is illegal or unenforceable as a result of any time period being stated to endure for a period in excess of that permitted by a regulatory authority, that provision shall take effect with a time period that is acceptable to the relevant regulatory authorities.

**20 Counterparts**

20.1 This Deed may be entered into in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one instrument.

**21 Payment of costs**

21.1 Each of the Chargor and the Chargee shall be responsible for its respective legal and other costs incurred in relation to the negotiation, preparation and completion of this Deed.

## **22     Assignment and delegation**

- 22.1   No party may assign or transfer any of its rights or obligations under this Deed.
- 22.2   The Chargee and any receiver may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargee or any receiver whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as they may think fit (disclosing such confidential information about the Chargor or this Deed as the Chargee or any receiver sees fit) and may at any time determine any such employment or delegation. At no time will either the Chargee or any receiver be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person.
- 22.3   This Deed shall be binding on and shall enure for the benefit of the successors in title and personal representatives of each party.

## **23     Third Party Rights**

- 23.1   No person who is not a party to this Deed shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed, provided that no right or remedy of any such third party which exists or is available otherwise than by virtue of that Act shall be adversely affected by this Deed.

## **24     Miscellaneous**

- 24.1   No failure or delay on the part of the Chargee to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power.
- 24.2   No failure by the Chargee to give any notice which it is required to give in respect of the Chargor or any Co-obligor shall affect or impair the liability of the Chargor to the Chargee under this Deed.
- 24.3   At any time after an Event of Default has occurred or this Deed has become enforceable the Chargee may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed. The Chargee may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor. Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargee.
- 24.4   The powers which this Deed confers on the Chargee are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargee thinks appropriate.
- 24.5   Any certificate signed as correct by the Chargee, showing the amount due under this Deed and any determination by the Chargee under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error.

## **25     Power of attorney**

- 25.1   As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints each of the Chargee (whether or not a receiver has been appointed) and also (as a separate appointment) any receiver jointly

and severally to be its attorney with full power of delegation in its names and on its behalf:

- 25.1.1 to sign, execute, seal, complete and deliver any document, deed, agreement, instrument or act which the Chargee or any receiver may require for perfecting the title of the Chargee to the Charged Property or for vesting the same in the Chargee, its nominees or any purchaser or generally for the purposes set out in this Deed;
- 25.1.2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 5.1; and
- 25.1.3 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 the Chargee or a receiver under this Deed or which may be deemed expedient by the Chargee or a receiver in connection with any disposal of the Charged Property, realisation or getting in of the Charged Property or any part of it or in connection with any other exercise of any power under this Deed.

**26 Applicable law and submission to jurisdiction**

- 26.1 This Deed shall be governed by and construed in accordance with English law. Each party irrevocably agrees to submit to the exclusive jurisdiction of the courts of England over any claim or matter arising under or in connection with this Deed (including any non-contractual dispute or claim).

**IN WITNESS WHEREOF** this Deed has been executed as a deed on the date stated at the beginning.

## Schedule 1

### The Chargee

Name	Address
Christopher John DUGDALE	Cedar House, Sharrington Road, Brinton, Norfolk NR24 2QG
Alistair John FISH	495 Unthank Road, Norwich NR4 7QN
William Peter Favor HILL	Nevin, Tunstead Road, Hoveton, Norwich NR12 8QN
Charles Iain Hayton MAWSON	The Old Rectory, Rectory Road, Edgefield, Melton Constable, Norfolk NR24 2RJ

## Schedule 2

### Events of Default

- 1 For the purposes of this Deed, it shall be an event of default if:
  - 1.1 the Chargor does not pay any amount of the Deferred Consideration within 30 business days of the due date for payment pursuant to the Share Purchase Agreement;
  - 1.2 the Chargor does not pay and discharge any other part of the Secured Obligations on the due date for payment; or
  - 1.3 the Chargor commits a breach of any of the covenants and obligations contained in this Deed and where such breach is, in the opinion of the Chargee capable of remedy, it is not remedied to the satisfaction of the Chargee within seven days of the breach or any representation or warranty given in this Deed is or becomes untrue; or
  - 1.4 any preliminary step is taken for winding up or dissolution or bankruptcy or voluntary arrangement or the appointment of a receiver or liquidator or trustee in bankruptcy in relation to the Chargor or to any of the property or assets or business of the Chargor; or
  - 1.5 any event occurs which would, in the reasonable opinion of the Chargee:
    - 1.5.1 entitle the holder of any security over any of the property or assets or business of the Chargor to:
      - (i) accelerate the payment of sums due to such holder; or
      - (ii) crystallise any floating charge granted by the Chargor; or
    - 1.5.2 cause any floating charge granted by the Chargor to crystallise automatically; or
  - 1.6 any judgment, decree or order is made against the Chargor and not complied with within seven days or if any execution, distress, sequestration, diligence or other process is levied or enforced upon or against any substantial part of the property or assets of the Chargor; or
  - 1.7 any provision of this Deed ceases in any respect to be in full force and effect or to be continuing or is or is purported to be determined or disputed or becomes invalid, illegal or unenforceable or any part of the security constituted by this Deed is in jeopardy; or
  - 1.8 the Chargor is unable to pay its debts as they fall due or the value of its assets is less than its liabilities (taking into account contingent and prospective liabilities); or
  - 1.9 the Chargor ceases or threatens to cease to carry on all or a substantial part of its business or operations or sells, transfers or otherwise disposes of the whole or a substantial part of its undertaking or assets, whether by a single transaction or a number of transactions.

EXECUTION PAGE

CHARGOR:

Signed as a deed by **ALMARY GREEN** )  
**HOLDINGS LIMITED** acting by a director in )  
the presence of: )

.....  
Director's signature

CARL LAMB

.....  
Director's name

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

.....  
Solicitor

**CHARGE:**

Signed by **CHRISTOPHER JOHN DUGDALE** as a deed in the presence of:

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

Signed by **ALISTAIR JOHN FISH** as a deed in the presence of:

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

Signed by **WILLIAM PETER FAVOR HILL** as a deed in the presence of:

Witness' signature:

Witness' name:

Witness' address:

Witness' occupation:

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✓ Paul Walsman  
74 The Close  
Newport

Salisbury

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✓ Paul Walsman  
74 The Close  
Newport

Salisbury

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✓ Paul Walsman  
74 The Close  
Newport

Salisbury

Signed by **CHARLES IAIN HAYTON**  
**MAWSON** as a deed in the presence of:

)  
)  
)

[REDACTED]

Witness' signature:

[REDACTED]

Witness' name:

NINA RYAN

Witness' address:

74 THE CLOSE

NORWICH

NR1 4DR

Witness' occupation:

SOLICITOR