



Registration of a Charge

Company Name: **GOPALAKRISHNAN PROPERTIES LTD**

Company Number: **11326022**



Received for filing in Electronic Format on the: **03/05/2023**

XC2SBE4Z

Details of Charge

Date of creation: **28/04/2023**

Charge code: **1132 6022 0004**

Persons entitled: **SECURE TRUST BANK PLC**

Brief description: **THE FREEHOLD LAND KNOWN AS LAND ON THE WEST SIDE OF HIGH ROAD, LEYTONSTONE, LONDON AND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER EGL80172 AND THE FREEHOLD LAND KNOWN AS LAND ON THE WEST SIDE OF HIGH ROAD, LEYTONSTONE, LONDON AND REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER EGL11138.**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

CLYDE & CO LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11326022

Charge code: 1132 6022 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th April 2023 and created by GOPALAKRISHNAN PROPERTIES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd May 2023 .

Given at Companies House, Cardiff on 3rd May 2023

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**



Secure Trust
Bank

Straightforward transparent banking

Legal Charge

Dated 28 Apr 2023

- (1) SECURE TRUST BANK PLC
- (2) GOPALAKRISHNAN PROPERTIES LTD

THIS LEGAL CHARGE made the 28 day of April 2023

BETWEEN:

- (1) **SECURE TRUST BANK PLC** incorporated and registered in England and Wales with company number 00541132 of One Arlestone Way, Solihull, B90 4LH (the "Lender"); and
- (2) **GOPALAKRISHNAN PROPERTIES LTD** (company number 11326022) having its registered office at 509 -525 High Rd, Leytonstone, London E11 4PG (the "Chargor").

WITNESSES as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1 Words and expressions defined in the Facility Agreements shall have the same meaning in this Legal Charge, unless they are expressly defined in it and, in addition, in this Legal Charge:

"assets" includes properties, revenues and rights of every description;

"Dangerous Substance" means any substance of whatever kind and form and in whatever combination which is capable of causing harm to any life form or the environment;

"Environmental Law" means all laws, regulations, directives, statutes and any guidance, circular or regulations issued thereunder, subordinate legislation, common law, equity, all other international, national and local laws and all judgments, orders, instructions or awards of any court or competent authority concerning the protection of or compensation for damage to human health, the environment, or the condition, of any work place or the generation, dealing with, or disposal of any Dangerous Substance;

"Environmental Licence" means any consent, approval, authorisation, exemption, licence, order, permission, condition, recording, registration, variation, modification or transfer required by any Environmental Law;

"Facility Agreements" means all agreements (whether oral or in writing) between the Chargor and the Lender and any other document which sets out the terms on which any of the Secured Liabilities are owed to the Lender whether or not another person is also a party to such agreement or document and whether made before or after the date of this Legal Charge;

"Finance Documents" has the meaning given to such term in any Facility Agreements;

"IA 1986" means the Insolvency Act 1986;

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

"Occupational Lease" means any lease or other right of occupation specified in Schedule 2 or any other occupational lease or licence or other right of occupation to which the Property may be subject from time to time;

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991, and any

subordinate legislation made (before or after this Legal Charge) under those statutes and any other statute governing or controlling the use or development of land and property;

"Property" means the property described in Schedule 1 and all fixtures, fittings, buildings, and erections whatsoever now or at any time hereafter thereon or affixed or attached thereto and includes all and every interest therein or in the proceeds of sale thereof which the Chargor may mortgage or charge at law or in equity;

"Receiver" includes any receiver and/or manager and to the extent permissible by law, an administrative receiver and/or administrator;

"Rent Account" means any account (whether in the Chargor's name or otherwise) into which any tenant or occupier under any Occupational Lease pays Rental Income;

"Rental Income" means the aggregate of all amounts payable to or for the benefit or account of the Chargor in connection with any Occupational Lease, including each of the following:

- (a) rent (and any amount equivalent to it) payable whether it is variable or not and however or whenever it is described, reserved or made payable;
- (b) any increase of rent payable by virtue of any offer falling within the proviso of Section 3(1) Landlord and Tenant Act 1927;
- (c) any rent payable by virtue of a determination made by the Court under Section 24(A) Landlord and Tenant Act 1954;
- (d) any increase of rent payable by virtue of an agreement or determination in terms of the rent review provisions of an Occupational Lease;
- (e) any sum received from any deposit held as security for performance of any tenant's obligations;
- (f) a sum equal to any apportionment of rent allowed in favour of the Chargor under any contract for the purchase of the Property;
- (g) any other monies payable in respect of occupation and/or usage of the Property and every fixture and fitting in it and any and every fixture on it for display or advertisement, on licence or otherwise;
- (h) any profits awarded or agreed to be payable as a result of any proceedings taken or claim made for the same;
- (i) any damages, compensation, settlement or expenses for or representing loss of rent or interest on them awarded or agreed to be payable as a result of any proceedings taken or claim made for the same net of any costs, fees and expenses paid in furtherance of such proceedings so taken or claim so made (which have not been reimbursed to, and are not recoverable by, the Chargor);
- (j) any moneys payable under any policy of insurance in respect of loss of rent or interest on it;

- (k) any sum payable or the value of any consideration to be given by or on behalf of a tenant for the surrender or variation of any Occupational Lease or occupancy agreement;
- (l) any sum payable by any guarantor of any tenant under any Occupational Lease; and
- (m) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same;

"Secured Liabilities" means all and any of the moneys obligations and liabilities which are now or may at any time be due, owing or incurred in any manner whatsoever to the Lender by the Chargor whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style together with all interest (including without limitation default interest) accruing in respect of those obligations or liabilities;

"Security Assets" means all assets of the Chargor the subject of any security created by this Legal Charge;

"Security Interest" means any mortgage, pledge, lien, charge, assignment, hypothecation or security interest or any other agreement or arrangement having the effect of conferring security or a priority in right of payment;

"Service Charge Account" means any account (whether in the Chargor's name or otherwise) in to which any tenant or occupier under any Occupational Lease pays Service Charges;

"Service Charges" means such amount of Rental Income as constitutes:

- (a) any amount due to the Chargor from any Occupational Tenant by way of contribution to insurance premiums, the cost of an insurance valuation or by way of service charge in respect of costs incurred or to be incurred by the Chargor under any repairing or similar obligation, or in providing services to the tenant of the building;
- (b) any contribution to a sinking fund paid by any tenant or other occupier; or
- (c) any VAT or similar taxes payable on any of the items listed in paragraphs (a) and (b) above and paragraphs (a)-(l) of the definition of Rental Income;

"VAT" means value added tax chargeable under the Value Added Tax Act 1994 or under any relevant directives of the Council of the European Union or under any rule regulation order or instrument authorised to be made by that Act or by any such directives or any identical or substantially similar tax which may replace such Value Added Tax and whether payable as a result of any election or otherwise.

1.2 In this Legal Charge, unless the contrary intention appears, a reference to:

- (a) a provision of a law is a reference to that provision as amended or re-enacted;
- (b) a Clause or a Schedule is a reference to a Clause of or a Schedule to this Legal Charge;
- (c) a person includes its permitted successors and assigns under this Legal Charge;

- (d) this Legal Charge or any security document in favour of the Lender is a reference to that document as amended, varied, restated, novated or supplemented from time to time;
 - (e) an obligation of the Chargor to do something shall include an obligation to procure that it is done and an obligation not to do something shall include an obligation not to permit, suffer or allow it;
 - (f) words denoting the singular include the plural and vice versa;
 - (g) words importing one gender (including the neutral gender) include other genders and may be used interchangeably and words denoting natural persons, where the context allows, include corporations and other entities and vice versa;
 - (h) any assets includes present and future assets and all or any part of such assets and a reference to a Security Asset includes the proceeds of sale of that Security Asset; and
 - (i) "includes", "including" and "in particular" shall not limit general words and expressions in connection with which they are used.
- 1.3 The Clause headings in this Legal Charge are for convenience only and are to be ignored in construing this Legal Charge.
 - 1.4 If at any time any one or more of the provisions of this Legal Charge is or becomes invalid, illegal or unenforceable in any respect, the validity, legality or enforceability of the remaining provisions of this Legal Charge shall not in any way be affected or impaired.
 - 1.5 Any right, power or remedy which may be exercised or any request or determination which may be made hereunder by the Lender or any Receiver may be exercised or made in the Lender's or any Receiver's absolute discretion.
 - 1.6 This Legal Charge shall be enforceable notwithstanding any change in the constitution of the Lender or its absorption in or amalgamation with or the acquisition of all or part of its undertaking by any other person.
 - 1.7 The parties to this Legal Charge intend it to take effect as a deed, notwithstanding that the Lender may have executed it under hand only.
 - 1.8 No delay or omission on the part of the Lender in exercising any of its rights, powers or privileges under this Legal Charge shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege.
 - 1.9 A person who is not a party to this Legal Charge (other than a Receiver appointed hereunder) has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge.
 - 1.10 This Legal Charge will be binding upon and inure to the benefit of each party hereto and their successors and permitted transferees and assigns.
 - 1.11 The terms of the documents under which the Secured Liabilities arise and of any side letters between the Lender and the Chargor are incorporated in this Legal Charge to the extent required to ensure that any purported disposition of the Security Assets contained in this Legal

Charge is a valid disposition in accordance with Section 2(1) Law of Property (Miscellaneous Provisions) Act 1989.

- 1.12 Each Security Interest created under this Legal Charge is made by the Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 1.13 Where more than one person is included in the definition of the "Chargor" their obligations under this Legal Charge shall be joint and several.

2. COVENANT TO PAY

- 2.1 The Chargor hereby covenants that it will on demand when the same are due pay to the Lender all moneys and discharge all obligations and liabilities, whether actual or contingent, now or hereafter due, owing or incurred or to be incurred to the Lender by the Chargor, in whatever currency denominated, whether on any current or other account or otherwise in any manner whatsoever (whether alone or jointly and in whatever style, name or form and whether as principal or surety and whether or not the Lender shall have been a party to the original transaction), including all liabilities in connection with foreign exchange transactions, accepting, endorsing or discounting notes or bills, or under bonds, guarantees, indemnities, documentary or other credits or any instruments whatsoever from time to time entered into by the Lender for, or at the request of, the Chargor, together with interest to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses incurred by the Lender in relation to the Chargor or the Security Assets on a full indemnity basis.
- 2.2 A certificate by the Lender as to the amount of the Secured Liabilities shall (save for manifest error) be conclusive and binding on the Chargor.
- 2.3 All payments to the Lender in respect of the Secured Liabilities shall be in immediately available funds in the currency in which they were incurred and shall be made without set-off or counterclaim or any deduction or withholding whatsoever. If at any time any applicable law requires the Chargor to make any such deduction or withholding from any such payment the sum due from the Chargor in respect of such payment shall be increased to the extent necessary to ensure that after the making of such deduction or withholding the Lender receives a net sum equal to the sum which it would have received had no such deduction or withholding been required to be made.

3. INTEREST

If the Chargor shall fail to pay any amount under this Legal Charge when it is due then such amount shall bear default interest (after as well as before judgment and payable on demand) at the rate specified in any Facility Agreements or, as applicable, Finance Documents which relate to the relevant Secured Liabilities.

4. CHARGE AND ASSIGNMENT

- 4.1 As a continuing security for the payment and discharge of the Secured Liabilities the Chargor hereby charges to the Lender:
 - (a) by way of legal mortgage and by way of fixed charge, the Property;

- (b) by way of fixed charge, all of its rights in respect of all moneys standing to the credit of any Rent Account or Service Charge Account and the debts represented by them;
- (c) by way of fixed charge, (to the extent they are not subject to an effective assignment under Clause 4.2) all its rights under any Occupational Lease;
- (d) by way of fixed charge, the benefit of all licences, consents and authorisations (statutory or otherwise) held in connection with any Security Asset or the use of any Security Asset specified in any other sub-clause in this Clause 4.1 and the right to recover and receive all compensation which may be payable to the Chargor in respect of them;
- (e) by way of fixed charge, the goodwill of any business carried on at the Property by or on behalf of the Chargor;
- (f) where the Chargor also owns or is entitled to a share in any company by virtue of the Chargor's interest in the Property, by way of fixed charge all of the Chargor's rights title and interest in and any benefits out of each such share; and
- (g) by way of floating charge, all moveable plant, machinery, equipment, implements, utensils, building materials, furniture and other items belonging to the Chargor placed on or used in or about the Property.

4.2 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor hereby assigns absolutely to the Lender:

- (a) the benefit of all insurance policies in respect of the Property or any asset specified at Clause 4.1 effected by or for the benefit of the Chargor (including return of premiums);
- (b) all Rental Income;
- (c) all Service Charges;
- (d) any guarantee of Rental Income and/or Service Charges contained in or relating to any Occupational Lease.

4.3 The Chargor shall not deal with the Rental Income and/or Service Charges otherwise than by collecting them in the ordinary course of its business and shall not sell, assign, factor or discount the Rental Income and/or Service Charges or release, exchange, compound, grant time or indulgence in respect thereof.

4.4 If the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the Lender is under no further commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to the Chargor, the Lender will, at the request and cost of the Chargor, release the Security Assets from the Security Interests constituted by this Legal Charge.

5. **PROPERTY AND ENVIRONMENTAL COVENANTS**

5.1 The Chargor shall:

- (a) keep all buildings and other erections, and all roads, passageways, pipes, cables, drains, sanitary and water apparatus and all plant, fixtures and fittings and every part thereof in

or upon the Property in good and substantial repair and in good working order and condition and permit the Lender to enter and inspect the same at all reasonable times and not pull down, remove, sell or otherwise dispose of any of the same without the prior written consent of the Lender, except in the ordinary course of use, repair, maintenance or improvement, and if the Chargor is in default in complying with this covenant the Lender may (but shall not be obliged to) maintain and repair the same and may enter the Chargor's premises for that purpose;

- (b) comply with all restrictive and other covenants and stipulations from time to time affecting the Property;
- (c) not without the Lender's prior written consent enter into any onerous or restrictive obligations affecting the Property;
- (d) not use or permit the use of the Property for any use not first approved in writing by the Lender;
- (e) not (without the Lender's prior written consent) make any structural or material alteration to the Property or do or permit to be done on the Property any development (within the meaning of that expression in the Planning Acts and being development for which the permission of the local planning authority is required);
- (f) not do or permit or suffer to be done in or on the Property any waste, spoil or destruction;
- (g) carry on trade or business on any part of the Property now or hereafter used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business;
- (h) if the Lender gives any consent to commence any works in or on the Property, carry out and complete such works without delay and in accordance with any conditions of such consent and to the satisfaction of the Lender;
- (i) within 14 days after receipt by the Chargor, send to the Lender any notice relating to the Property served on the Chargor by any national, local or other authority, inform the Lender of the steps taken or proposed to be taken by way of compliance and act in all respects in relation to such notice in accordance with the directions of the Lender;
- (j) not (without the Lender's prior written consent) permit any person to be registered as proprietor of the Property under the Land Registration Act 2002 nor create or permit to arise on the Property any overriding interest within the definition in that Act;
- (k) inform the Lender immediately of any proposed lease or purchase of the Property, provide such details thereof as the Lender may require and, if required by the Lender, execute in favour of the Lender a charge by way of legal mortgage thereof in such form as the Lender may require;
- (l) not (without the Lender's prior written consent) part with or share possession of the Property or grant any lease, licence, right or interest to any person allowing any person to occupy or use the Property (the Chargor's statutory and other powers of leasing, agreeing to lease and taking surrenders of leases are hereby excluded) nor convey, assign, transfer, sell or otherwise dispose of or contract for the sale or other disposal of the Property or any interest therein;

- (m) pay the rents reserved by and observe and perform all terms, covenants and conditions contained in any lease under which the Chargor holds the Property and use the Chargor's best endeavours to procure the observance and performance by the lessor of the terms, covenants and conditions on the lessor's part thereunder;
- (n) use the Chargor's best endeavours to procure the payment of rents reserved by and the observance and performance of the terms, covenants and conditions contained in all leases of the Property derived out of the Chargor's interest and to observe and perform the terms, covenants and conditions on the part of the Chargor thereunder;
- (o) not (without the Lender's prior written consent) agree any review of rent under any lease or tenancy agreement subject to which the Property is held or grant permission to the tenant under any such lease or tenancy agreement to effect any assignment, subletting or works; and
- (p) not (without the Lender's prior written consent) vary, surrender, cancel, assign, charge or otherwise dispose of or permit to be forfeit any lease of the Property or agree to do so, whether such lease be the lease under which the Chargor holds the Property or superior thereto or derived out of the Chargor's interest in the Property.

5.2 The Chargor hereby applies to the Chief Land Registrar for the registration of the following restriction against any registered title of the Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [28 April] 2023 in favour of Secure Trust Bank plc referred to in the charges register".

5.3 The Chargor shall not without the Lender's prior written consent make any election that any supply made by the Chargor in relation to the Property shall not be an exempt supply for the purposes of the Value Added Tax Act 1994.

5.4 The Chargor shall:

- (a) comply in all material respects with all applicable Environmental Law, including the obtaining of and compliance with all requisite Environmental Licences;
- (b) ensure that no Dangerous Substance has been used, disposed of or otherwise dealt with at, on, from or under any premises while within the Chargor's ownership, occupation or control in circumstances which could result in a liability on the Chargor or the Lender or any Receiver; and
- (c) notify the Lender promptly upon receipt of any written communication of whatsoever nature, whether specific or general, served on the Chargor concerning any alleged breach of any Environmental Law or non-compliance with any Environmental Licence, which, if substantiated, could have a material adverse effect upon the Chargor's financial position or upon its ability to perform its obligations under this Legal Charge.

6. INSURANCE

The Chargor shall:

- 6.1 at its own expense keep insured with insurers previously approved by the Lender all Security Assets of an insurable nature against such risks as the Lender shall from time to time require to their full reinstatement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
- 6.2 maintain such other insurance policies containing like provisions for the protection of the Lender as are normally maintained by prudent companies carrying on similar businesses in accordance with the terms of the Facility Agreement;
- 6.3 not do or permit anything which may prejudicially affect any insurances or increase the premium payable thereunder;
- 6.4 duly pay all premiums and other moneys necessary for effecting and maintaining such insurances and on demand produce to the Lender the relevant policies and sufficient evidence of such payments, failing which the Lender may take out or renew such insurances in any sum which the Lender may think expedient;
- 6.5 hold all moneys to be received under any insurance of the Security Assets on trust for the Lender and, at the Lender's option, apply the same in replacing or restoring the Security Assets destroyed, damaged or lost or in reduction of the Secured Liabilities, except in the case of leases of premises or equipment where compliance with the terms of the lease relating to insurance of such premises or equipment shall be deemed to be compliance with this covenant; and
- 6.6 procure that the Lender is named as composite insured in respect of its own separate insurable interest under each insurance (other than public liability and third party liability insurances) or where the Facility Agreement expressly permits, with the Lender's interest noted on the policy. The Chargor shall further procure that each policy containing a loss payee clause in favour of the Lender and such other provisions for the protection of the Lender as the Lender may reasonably require.

7. GENERAL COVENANTS

The Chargor shall:

- 7.1 comply and procure compliance with all laws relating to its business and the Security Assets;
- 7.2 obtain and maintain all governmental and other approvals and consents and do or cause to be done all other acts and things necessary or desirable in connection herewith or for the performance of its obligations hereunder;
- 7.3 punctually pay all rent, rates, taxes and other outgoings and sums whatsoever payable by the Chargor in respect of the Security Assets;
- 7.4 upon the Lender's request, grant the Lender or its lawyers all facilities within the Chargor's powers to enable the Lender or its lawyers to carry out such investigations of title to, and enquiries into, any Security Asset as may be carried out by a prudent mortgagee; and
- 7.5 on demand give to the Lender or its agents such information as it or they shall reasonably require relating to the Security Assets.

8. MAINTENANCE OF SECURITY

8.1 The Chargor shall:

- (a) not (without the Lender's prior written consent or unless permitted under the Facility Agreement) part with possession, transfer, sell, lease or otherwise dispose of the Security Assets or attempt or agree so to do;
- (b) not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value to the Lender of the security hereby created;
- (c) save for the Security Interests granted under a Permitted Encumbrance, not create, purport to create or permit to subsist any Security Interest over the Security Assets or any interest therein; and
- (d) immediately upon the Lender's request, provide further or other fixed or floating Security Interests over the Security Assets in such form and containing such terms and conditions as the Lender may request.

8.2 The Chargor shall promptly give notice to each Occupational Tenant substantially in the form of Schedule 3 and shall use its reasonable endeavours to procure that the Occupational Tenant acknowledges that notice.

9. DEPOSIT OF DOCUMENTS

The Chargor shall deposit with the Lender or, as directed, the Lender's solicitors:

- 9.1 all deeds and documents of title relating to the Security Assets (and the insurance policies relating thereto); and
- 9.2 all such other documents relating to the Security Assets as the Lender may from time to time reasonably require.

10. SECURITY PROVISIONS

10.1 This Legal Charge shall be:

- (a) a continuing security and shall not be satisfied by any intermediate payment or satisfaction of any part of the Secured Liabilities or by any settlement of account or other matter whatsoever (whether between the Chargor and the Lender or any other person);
- (b) in addition to, and not merge in, prejudice or affect any other security (whether given by the Chargor or any other person) now or hereafter held by the Lender in respect of the Secured Liabilities and shall not be prejudiced or affected thereby or by the invalidity thereof, or by the Lender exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same or any rights which the Lender may now or hereafter have or by the Lender giving time or indulgence to, or compounding with, any person liable.

10.2 No failure or delay by the Lender or any Receiver in exercising any right, power or remedy shall operate as a waiver thereof; nor shall any single or partial exercise or waiver of any right, power or remedy preclude its further exercise or the exercise of any other right, power or remedy; nor

shall any required consent given by the Lender or any Receiver preclude the Lender or any Receiver revoking such consent or giving or withholding any other or subsequently required consent.

- 10.3 All the rights, powers and remedies conferred on the Lender and any Receiver hereunder shall be cumulative and in addition to, and not a limitation of, every other right, power or remedy conferred on the Lender and any Receiver by this Legal Charge or by law and each right, power or remedy may be exercised from time to time and as often and in such order as the Lender or any Receiver may determine, without prior recourse to any other security or person.
- 10.4 Section 93 LPA 1925 shall not apply to the security constituted hereby.
- 10.5 If the Lender receives notice of any subsequent Security Interest (other than a Permitted Encumbrance) affecting the Security Assets, the Lender may open a new account for the Chargor. If the Lender does not open a new account then, unless the Lender gives express written notice to the contrary, it shall be deemed to have done so at the time when it received such notice and, as from that time, all payments made by, or on behalf of, the Chargor to the Lender shall be credited, or be treated as having been credited, to the new account and shall not operate to reduce the amount due from the Chargor to the Lender at the time when the Lender received such notice.
- 10.6 The Chargor hereby agrees that the Lender may at any time without notice (both before and after demand) notwithstanding any settlement of account or other matter whatsoever combine or consolidate all or any accounts in the Chargor's name or to which the Chargor is beneficially entitled (including accounts in the name of the Lender or of the Chargor jointly with others, whether in partnership or otherwise) whether current, deposit, loan or of any other nature whatsoever and whether subject to notice or not and whether in Sterling or in any other currency and set-off or transfer any sum standing to the credit of any one or more such accounts wheresoever situate in or towards satisfaction of the Secured Liabilities (whether or not the same may then be due and payable). Where such combination, set-off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate at which the Lender is able to purchase on or about the date of actual receipt by the Lender the currency for which the Chargor is liable with the existing currency.

11. ENFORCEMENT

Section 103 LPA 1925 shall not apply to the security constituted by this Legal Charge which shall become immediately enforceable upon demand for payment or discharge of the Secured Liabilities (whether or not the Chargor shall have been accorded sufficient or any time in which to satisfy the same) and at any time thereafter the Lender shall be entitled without further notice or demand to exercise the power of sale and other powers conferred by Section 101 LPA 1925 and all other rights, powers and remedies conferred on the Lender, at law or otherwise, as hereby extended and varied and all or any powers conferred on a Receiver by Clause 12, whether or not a Receiver has been appointed.

12. RECEIVER

- 12.1 At any time after the security created hereby shall have become enforceable or if a petition is presented to the court applying for an administration order in relation to the Chargor, or if requested by the Chargor, the Lender may appoint any person(s) to be a Receiver of the Security Assets or any part thereof and/or appoint an administrator of the Chargor. The validity of any

demand for payment or discharge of the Secured Liabilities shall not be a condition precedent to the appointment of any Receiver.

- 12.2 The Lender may, so far as permitted by law, from time to time remove any Receiver and/or appoint another in place of a Receiver already appointed.
- 12.3 If two or more persons are appointed Receiver, they may exercise their rights, powers and discretions jointly and/or severally, as the Lender may declare in their instrument of appointment.
- 12.4 Any Receiver shall be entitled to such remuneration as may from time to time be agreed between the Receiver and the Lender and such remuneration shall not be limited to the maximum rate specified in Section 109(6) LPA 1925.
- 12.5 The Receiver shall be the Chargor's agent and the Chargor's shall be solely responsible for the Receiver's acts, defaults and remuneration and on any contracts made by the Receiver.
- 12.6 The Receiver shall, in relation to the Security Assets (and any assets of the Chargor which, when got in, would be Security Assets) in respect of which the Receiver was appointed, have all the rights, powers, remedies, discretions and benefit of exemption from statutory provisions conferred on the Lender hereby and all powers conferred on a receiver by LPA 1925 and on an administrative receiver by IA 1986 (whether or not such Receiver is an administrative receiver) and, in addition, power on behalf, and at the cost of the Chargor's (notwithstanding any liquidation of the Chargor) to:
 - (a) take possession of, collect and get in the Security Assets and all Rental Income, Service Charges and other moneys receivable in respect thereof, whether accrued before or after the date of the Receiver's appointment;
 - (b) grant options and licences in respect of the Property;
 - (c) sever and sell any fixtures or fittings;
 - (d) redeem prior Security Interests;
 - (e) acquire any superior or inferior interest in the Security Assets;
 - (f) maintain, renew, take out or increase insurances relating to the Security Assets;
 - (g) deal with, manage, develop, reconstruct, repair, renew or improve the Security Assets;
 - (h) without being subject to the restrictions contained in Sections 99 and 100 LPA 1925, let the Property for any term and at any rent (with or without a premium) and accept a surrender of any lease or tenancy of any Security Asset on any terms (including the payment of money to a lessee or tenant on a surrender);
 - (i) commence and/or complete any building operations on the Property and incorporate in any building any unfixed materials;
 - (j) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence relating to the Security Assets;

- (k) exercise, observe and perform for and on behalf of the Chargor any or all of the powers, obligations or duties conferred or imposed on any owner or occupier of property (whether as landlord and/or tenant) at common law or by statute;
- (l) dedicate any part or parts of the Property as a highway;
- (m) make any change or arrangement as to boundaries with adjoining owners and neighbours;
- (n) exercise (whether on the Chargor's behalf or otherwise) any option or right of election available in law to the Chargor or the Lender or any Receiver to waive exemption so that the supplies shall be supplies chargeable or taxable for VAT purposes;
- (o) carry on any trade or business as has from time to time been carried on by the Chargor at the Property;
- (p) promote the formation of companies with a view to the same purchasing, leasing, licensing or otherwise acquiring interests in the Security Assets and arrange for such companies to trade or cease to trade;
- (q) make any arrangement or compromise or enter into or cancel any contracts;
- (r) raise or borrow any money (including money for the completion with or without modification of any building in the course of construction or renovation and any development or project the Receiver considers beneficial) from, or incur any other liability to, the Lender or others, with or without security, and so that any such security may be or include a Security Interest on the Security Assets ranking in priority to this Legal Charge or otherwise;
- (s) sell by public auction or private contract, let, surrender or accept surrenders, grant options, licences or otherwise dispose of or deal with the Security Assets or concur in so doing, for cash or other consideration, whether in instalments or on deferred terms;
- (t) receive proceeds of sale or other disposition of the Security Assets in instalments or on deferred terms;
- (u) take, defend or discontinue any proceedings or submit to arbitration;
- (v) do or omit to do anything which the Chargor could do in relation to the Security Assets;
- (w) give a valid receipt for any moneys, execute any deed or other document whatsoever and do anything which the Receiver considers incidental or conducive to the exercise of any of the foregoing; and
- (x) use the name of the Chargor for all or any of the above purposes.

12.7 If there is any ambiguity or conflict between the powers conferred on a Receiver by statute and by the powers conferred by this Clause 12, the powers conferred by this Clause 12 shall prevail.

12.8 The Receiver's powers may be exercised as often, at such time(s) and in such manner as the Receiver may, in the Receiver's absolute discretion, think fit.

- 12.9 The Lender and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by them under this Legal Charge. Any such delegation may be made upon the terms (including power to sub-delegate) and subject to any regulations which the Lender or such Receiver (as the case may be) may think fit. Neither the Lender nor any Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

13. APPLICATION OF MONEYS

All moneys received by the Lender or any Receiver shall be applied in the following order:

- 13.1 in payment of all expenses incurred by the Receiver under or in connection with the exercise of his powers;
- 13.2 in payment of the Receiver's remuneration;
- 13.3 in or towards satisfaction of the Secured Liabilities in such order as the Lender may determine (but the Lender may credit the same to a suspense account for so long and in such manner as the Lender may from time to time determine and the Receiver may retain the same for such period as the Receiver and the Lender consider expedient);
- 13.4 any surplus shall be paid to the Chargor or other person entitled thereto.

14. POWER OF ATTORNEY

- 14.1 The Chargor hereby (so that the power hereby conferred shall be a general power of attorney under Section 10 Powers of Attorney Act 1971) irrevocably and by way of security appoints the Lender and any Receiver jointly and severally as its attorney, with full power to appoint and revoke the appointment of any substitute, to do in the Chargor's name and otherwise on its behalf all acts and to sign, execute and deliver all deeds and other documents which the Chargor could itself do in relation to the Security Assets or in connection with any of the matters provided for in this Legal Charge.
- 14.2 The Chargor hereby ratifies and agrees to ratify all that such attorney may lawfully do or cause to be done by virtue of the power of attorney hereby conferred.

15. PROTECTION OF THE LENDER AND ANY RECEIVER

- 15.1 So far as permitted by law, neither the Lender nor any Receiver shall be liable, and no action may be brought against the Lender or any Receiver, for any loss or damage arising (whether through negligence or otherwise howsoever) in connection with the exercise, purported exercise or failure to exercise any of their respective rights, powers, remedies and discretions hereunder; neither shall the Lender or any Receiver be liable to account as mortgagee in possession, or for anything, except actual receipts.
- 15.2 If the Lender or any Receiver enters into possession, the Lender or any Receiver may at any time give up such possession.

16. PROTECTION OF THIRD PARTIES

- 16.1 No person dealing with the Lender or any Receiver shall be bound to enquire, or be affected by any notice, as to:
- (a) whether any right, power, remedy or discretion which the Lender or such Receiver has exercised or is purporting to exercise has become exercisable;
 - (b) whether any of the Secured Liabilities remains outstanding;
 - (c) the propriety or validity of the exercise or purported exercise of any such right, power, remedy or discretion;
 - (d) the application of any money paid to the Lender or such Receiver.
- 16.2 All the protections to purchasers contained in Sections 104 and 107 LPA 1925 shall apply to any such person.
17. **GENERAL INDEMNITY**
- 17.1 The Chargor shall on demand indemnify and keep the Lender and any Receiver fully indemnified from and against all actions, claims, demands, liabilities, costs (including costs in relation to actions involving third parties), charges, and expenses (in each case together with any VAT payable thereon) arising in connection with:
- (a) the Security Assets or this Legal Charge;
 - (b) the preservation, exercise or attempted preservation or exercise of the Lender's or any Receiver's rights, powers, remedies or discretions hereunder or any act or omission by or on behalf of the Lender or any Receiver hereunder;
 - (c) any breach by the Chargor of any of its covenants or other obligations to the Lender; or
 - (d) any order or claim relating to any Environmental Law or Environmental Licence.
- 17.2 If the Chargor fails to comply with any obligation hereunder the Lender may (without thereby prejudicing any of its rights hereunder) perform, or procure the performance of, such obligation and the Chargor shall pay to the Lender on demand all costs, charges and expenses thereby incurred by the Lender.
- 17.3 All amounts payable under this Clause 17 may be debited to any account of the Chargor shall bear interest accordingly and at any applicable higher rate of interest chargeable in the event of any default (after, as well as, before judgment) from the date they were incurred until date of payment and shall be added to the Secured Liabilities and be secured hereby.
18. **CURRENCY INDEMNITY**
- 18.1 If any amount payable hereunder in a certain currency (the "Payment Currency") is received by the Lender (whether by way of set-off or otherwise) or the Lender obtains judgment in respect thereof in a currency other than the Payment Currency and if such amount when converted into the Payment Currency at the rate at which the Lender is able to purchase the Payment Currency with the other currency on or about the date of actual receipt by the Lender falls short of the amount payable in the Payment Currency the Chargor shall indemnify the Lender on demand

against such shortfall and any other loss (including any premium and costs of exchange) as a result of such conversion.

- 18.2 Any amount due from the Chargor under Clause 18.1 will be due as a separate debt and shall not be affected by judgment being obtained for any other sums in respect of the Secured Liabilities.

19. FURTHER ASSURANCE

The Chargor shall at its own cost from time to time execute and deliver, in such form and containing such terms and conditions as the Lender or any Receiver may request, all deeds and documents and do all acts or things which the Lender or any Receiver may request:

- 19.1 for perfecting or protecting the security intended to be created hereby; or
- 19.2 for facilitating the exercise or proposed exercise of any of the Lender's or such Receiver's rights, powers or remedies hereunder.

20. NOTICES, ETC.

- 20.1 Any notice, request, demand or other communication hereunder shall (without prejudice to any other valid method of service by the Lender) be made by letter addressed as follows (or as the intended recipient shall have notified the sender in accordance with this Clause):

- (a) if to the Lender, the address specified in this Legal Charge or such other address as may be notified by the Lender to the Chargor provided by the Lender to the Chargor.
- (b) if to the Chargor, the address specified in this Legal Charge or such other address as may be notified by the Chargor to the Lender provided by the Chargor to the Lender.

- 20.2 Any such notice, request, demand or other communication shall, if delivered to the Lender, only be effective upon actual receipt but in the case of the Chargor shall be deemed to have been delivered at noon on the day after having been sent by first class post, prepaid and addressed, as required by Clause 20.1.

21. GOVERNING LAW AND JURISDICTION

- 21.1 This Legal Charge shall be governed by and construed in accordance with English law.
- 21.2 The Chargor irrevocably agrees that the Courts of England shall have jurisdiction to settle any disputes which may arise out of, or in connection with, this Legal Charge and that accordingly any suit, action or proceedings arising out of, or in connection with, this Legal Charge (in this Clause 21 referred to as "Proceedings") may be brought in such courts, and the Chargor hereby irrevocably submits to the jurisdiction of such courts.
- 21.3 Nothing in this Clause 21 shall limit the right of the Lender to take Proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of Proceedings in any other jurisdiction, whether concurrently or not.
- 21.4 The Chargor irrevocably waives (and irrevocably agrees not to raise) any objection which the Chargor may have, now or subsequently, to the laying of the venue of any Proceedings in any

court referred to in this Clause 21 and any claim that any such Proceedings have been brought in an inconvenient forum and further, irrevocably agrees that a judgment in any Proceedings brought in any such court shall be conclusive and binding upon the Chargor and may be enforced in the courts of any other jurisdiction.

22. DUE EXECUTION

- 22.1 The Chargor certifies that the execution of this Legal Charge has been duly authorised and does not contravene the Chargor's constitutional documentation.
- 22.2 This Deed is intended to be a deed even if any party's execution is not in accordance with the formalities required for the execution of deeds.

23. COUNTERPARTS

- 23.1 This Legal Charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- 23.2 Transmission of an executed counterpart of this Legal Charge (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Legal Charge. Without prejudice to the validity of the Legal Charge thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

IN WITNESS whereof this Legal Charge has been duly executed and delivered as a Deed the day and year first above written

SCHEDULE 1
Property

Property	Title No.
Land on the West Side of High Road, Leytonstone, London	EGL80172
Land on the West Side of High Road, Leytonstone, London	EGL11138

SCHEDULE 2
Occupational Lease(s)

Property	Tenant/Occupier	Description of Occupational Lease
Unit 1	Mobolaji Awoniy	Term of 23 months from 1 October 2022
Unit 2	Rajaratnam Tharmaratnam	Term of 12 months from 10 May 2022
Unit 3	Ilenia Veronica Strippoli and Yosra Nouioura and Rugile Barkauskaite	Term of 24 months from 26 September 2022
Unit 4	Irina Nicolaev	Term of 12 months from 26 September 2022
Unit 5	Nijitharan Thankarajah	Term of 12 months from 10 May 2022
Unit 6	Rupkatha Priodarshini	Term of 12 months from 26 September 2022
Unit 7	Jordan Trevor Joseph Shaw	Term of 12 months from 28 September 2022
Unit 8	Ugbad Abdi	Term of 12 months from 26 September 2022
Unit 9	Nathan Tivers	Term of 12 months from 1 October 2022
Office Space	Karan Retail Ltd	Term commencing on 10 December 2022 and expiring on 9 December 2027

SCHEDULE 3

Notice to Occupational Tenant

[Chargor's letterhead]

To: [Occupational Tenant]
[Address]

[Date]

Dear Sirs,

Re: [Land]

We refer to the underlease of the above premises dated [] made between us (the "Lease") and hereby give you notice that, by a Legal Charge dated 21 [], we charged and/or assigned to [] (the "Lender") all our rights under the Lease, all rental income and service charges in respect thereof and all of our rights in respect of all moneys standing to the credit of any rent account or service charge account and the debts represented by them.

We irrevocably instruct and authorise you that, until you receive notice from the Lender to the contrary (and notwithstanding any previous instructions given by us to you) you are to continue to pay any rent and service charges payable by you under the Lease to the account(s) to which the Lease requires you to make such payments (the "Account(s)"), namely:

[Account Details]

Please confirm your acknowledgment and agreement to the above by signing and sending to the Lender the duplicate of this letter.

The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

This letter is governed by English law.

Yours faithfully,

for [Chargor]

ACKNOWLEDGEMENT

To: [Lender]
[Address]

We acknowledge receipt of the above notice (the "Notice") and accept the instructions and authorisations contained in the Notice.

We confirm that:

- (a) we have not, as at the date of this acknowledgment, received any notice that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of [Chargor] under or in respect of the Lease; and

- (b) we shall continue to pay all rent and all other monies payable by us under the Lease into the Account(s) until we receive your written instructions to the contrary.

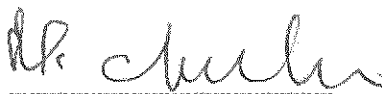
.....
for [Occupational Tenant]
Dated 21

Chargor

EXECUTED and DELIVERED as)
a DEED by GOPALAKRISHNAN)
PROPERTIES LTD acting by one)
director in the presence of:)



Signature of Witness



Director

Name: Kalum Gunarathna, BA (Hons)
Address: Solicitor & Commissioner for Oaths
Occupation: S. Satha & Co Solicitors
358 High Street North, London, E12 6PH
Tel: 020 8471 9484 DX: 133012 Upton Park 2

Lender

Executed and Delivered as a deed by
SECURE TRUST BANK PLC acting by two duly
appointed Attorneys under a Power of Attorney
dated ~~28 June 2021~~

14 December 2022

Attorney

Attorney