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In accordance with  
Sections 859A and  
859J of the Companies  
Act 2006 as applied by  
The Limited Liability  
Partnerships (Application  
of Companies Act 2006)  
Regulations 2009

**LL MR01**

# Particulars of a charge created by a Limited Liability Partnership (LLP)



Companies House

90

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an instrument

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You must enclose a certified copy of the instrument with this form. This  
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FRIDAY



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05/06/2015

#184

COMPANIES HOUSE

## 1 LLP details

LLP number	O	C	3	6	3	6	2	7
LLP name in full	JRC DEVELOPMENT SOLUTIONS LLP							

For official use

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

## 2 Charge creation date

Charge creation date <sup>d</sup>0 <sup>d</sup>1 <sup>m</sup>0 <sup>m</sup>6 <sup>y</sup>2 <sup>y</sup>0 <sup>y</sup>1 <sup>y</sup>5

## 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name	JACQUES OLIVIER BLATTER
Name	
Name	
Name	

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

**LL MR01****Particulars of a charge created by a Limited Liability Partnership (LLP)**

<b>4</b>	<b>Brief description</b> Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument  Brief description NONE	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
<b>5</b>	<b>Other charge or fixed security</b> Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
<b>6</b>	<b>Floating charge</b> Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b> Is the floating charge expressed to cover all the property and undertaking of the LLP? <input type="checkbox"/> <b>Yes</b>	
<b>7</b>	<b>Negative Pledge</b> Do any of the terms of the charge prohibit or restrict the LLP from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
<b>8</b>	<b>Trustee statement</b> You may tick the box if the LLP named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	<b>ⓘ</b> This statement may be filed after the registration of the charge (use form LL MR06)
<b>9</b>	<b>Signature</b> Please sign the form here  Signature X <i>Brown Rudnick LLP</i> X  This form must be signed by a person with an interest in the charge	

# LL MR01

Particulars of a charge created by a Limited Liability Partnership (LLP)



## Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Sam Gunson**

LLP name **Brown Rudnick LLP**

Address **8 Clifford Street**

Post town **London**

County/Region

Postcode **W 1 S 2 L Q**

Country **United Kingdom**

DX

Telephone **02078516066**



## Certificate

We will send your certificate to the presenter's address if given above or to the LLP's Registered Office if you have left the presenter's information blank.



## Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The LLP name and number match the information held on the public Register
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



## Important information

Please note that all information on this form will appear on the public record.



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## Where to send

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**For LLPs registered in England and Wales:**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For LLPs registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For LLPs registered in Northern Ireland.**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



## Further information

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

LLP number: OC363627

Charge code: OC36 3627 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st June 2015 and created by JRC DEVELOPMENT SOLUTIONS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by the Limited Liability Partnerships (Application of Companies Act 2006) Regulations 2009 on 5th June 2015.

P

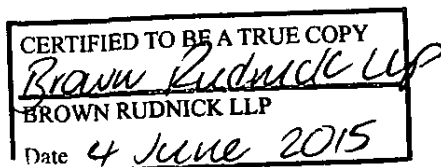
Given at Companies House, Cardiff on 15th June 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



**CRS**  
Charles Russell  
Speechlys

EXECUTION VERSION

DATED *1 JUNE* 2015

- (1) MR DAVID TASMAN WREN BUTTON
  - (2) DAVID BUTTON DESIGN LIMITED
  - (3) JRC DEVELOPMENT SOLUTIONS LLP
  - (4) CHAPMAN BUTTON LLP  
(as Chargors)
- and
- (4) JACQUES OLIVIER BLATTER  
(as Lender)

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DEED OF ASSIGNMENT AND CHARGE OF CONTRACTUAL  
RIGHTS

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5 Fleet Place London EC4M 7RD  
Tel +44 (0)20 7203 5000 • Fax +44 (0)20 7203 0200 • DX 19 London/Chancery Lane  
www.charlesrussellspeechlys.com

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*75*

THIS DEED is made

1 JUNE

2015

BY

- (1) **MR DAVID TASMAN WREN BUTTON** of 3 The Storehouse 49 Hackney Road London E2 7NX,
- (2) **DAVID BUTTON DESIGN LIMITED**, a company incorporated in England, with its registered address at 3 The Storehouse, 49 Hackney Road, London E2 7NX with registered number 06314871,
- (3) **JRC DEVELOPMENT SOLUTIONS LLP**, a limited liability partnership incorporated and registered in England, with its registered address at Kings Lodge London Road, West Kingsdown, Sevenoaks, Kent, TN15 6AR with registered number OC363627,
- (4) **CHAPMAN BUTTON LLP**, a limited liability partnership incorporated and registered in England, with its registered address at Kings Lodge London Road, West Kingsdown Sevenoaks, Kent TN15 6AR with registered number OC361941

each, a "Chargor", and together, the "Chargors",

AND

- (5) **JACQUES OLIVIER BLATTER**, of Schlyffstrasse 12 8806 Bach Switzerland (the "Lender")

#### BACKGROUND

- (A) The Lender and Chapman Button LLP (the "Borrower") have entered into the Facility Agreement (as defined below) pursuant to which the Lender will make available to the Borrower a maximum aggregate principal amount not exceeding £1,425,000 (the "Facility") and it is a condition precedent to the availability of funds under the Facility Agreement that the Chargors enter into this Deed
- (B) This Deed shall take effect as a deed notwithstanding that the Lender executes this Deed only under hand

#### OPERATIVE PROVISIONS

##### 1 DEFINITIONS AND INTERPRETATION

###### 1.1 Definitions

In this Deed

Act

the Law of Property Act 1925

<b>Assigned Agreements</b>	the agreements more particularly described in Schedule 1 together with any other agreement supplementing each agreement
<b>Business Day</b>	a day (other than a Saturday or Sunday) on which banks are open for general business in London
<b>Chargor Notice</b>	a notice of assignment in substantially the form set out in Schedule 2 sent to each Counterparty pursuant to clause 9.3.1 or in such other form as may be specified by the Lender
<b>Counterparty</b>	the Counterparties set out in Schedule 1 and which expression shall include their successors, assigns and transferees from time to time
<b>Enforcement Event</b>	the occurrence of an Event of Default (for so long as it is continuing) under and as defined in, the Facility Agreement
<b>Facility</b>	has the meaning given to it in Recital (A)
<b>Facility Agreement</b>	the facility agreement dated on or about the date of this Deed between the Lender (as lender) and the Borrower (as borrower), under which the Lender agrees to make available the Facility to the Borrower
<b>Finance Documents</b>	has the meaning given to that term in the Facility Agreement
<b>Insolvency Act</b>	the Insolvency Act 1986
<b>LLP Interest</b>	the entire, right, title interest and contributions of a member in the Borrower including all rights and obligations which it has in the Borrower
<b>Party</b>	a party to this Deed
<b>Receiver</b>	a receiver and manager or a receiver, in each case, appointed under this Deed



<b>Related Rights</b>	<p>in relation to any asset</p> <p>(a) the proceeds of sale or rental of any part of that asset,</p> <p>(b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset,</p> <p>(c) all rights, powers, benefits, claims, shares, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants for title in respect of or derived from that asset, and</p> <p>(d) any monies and proceeds paid or payable in respect of that asset</p>
<b>Secured Obligations</b>	all moneys and liabilities now or at any time hereafter becoming due or owing by the Borrower to the Lender under the Finance Documents
<b>Security Assets</b>	all assets of the Chargors the subject of any Security created by, or pursuant to, this Deed
<b>Security</b>	a mortgage, charge, pledge, lien or other security interest (including without limitation a floating charge) securing any obligation of any person or any other agreement or arrangement having a similar effect
<b>Security Period</b>	the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been irrevocably and unconditionally paid in full and no commitment by the Lender to provide facilities to the Borrower remains in existence following which the Lender shall give notice to the Chargors upon satisfaction, that the Security Period has ended
<b>Tax</b>	any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same), and

**Value Added Tax**

value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature imposed in place of value added tax from time to time

**1 2 Construction**

In this Deed (unless otherwise provided)

- 1 2 1 references to clauses and the Schedules are to be construed as references to the clauses of, and the schedules to, this Deed as amended from time to time and references to sub-clauses shall, unless otherwise specifically stated, be construed as references to the sub-clauses of the clause in which the reference appears,
- 1 2 2 words importing the singular shall include the plural and vice versa and references to one gender shall include references to all genders,
- 1 2 3 references to a person shall be construed so as to include that person's assigns or transferees or successors in title and shall be construed as including references to an individual, firm, partnership, joint venture, company corporation unincorporated body of persons or any state or any agency thereof
- 1 2 4 subject to clause 12 1, references to any statute or statutory provisions include any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute,
- 1 2 5 references to liability or liabilities are to be construed to include all liabilities and obligations whether actual, contingent, present or future and whether incurred solely or jointly or as principal or surety,
- 1 2 6 the words 'other' and 'otherwise' shall not be construed *ejusdem generis* with any foregoing words where a wider construction is possible,
- 1 2 7 the words "including" and "in particular" shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as limiting the generality of any foregoing words,
- 1 2 8 a reference to a document is a reference to that document as amended, supplemented, novated, restated or re-enacted from time to time,
- 1 2 9 an Enforcement Event is "continuing" if it has not been remedied to the satisfaction of the Lender or waived by the Lender,
- 1 2 10 clause headings are for ease of reference only and are not to affect the interpretation of this Deed,

1 2 11 a certificate by a duly authorised officer of the Lender as to the amount of any Secured Obligation shall, in the absence of manifest error, be conclusive and binding on the Chargor, and

1 2 12 if there is any inconsistency between this Deed and the Facility Agreement, then the provisions of the Facility Agreement shall prevail to the extent of the inconsistency (and compliance with the Facility Agreement shall be deemed for all purposes to be in compliance with the terms of this Deed in respect of the same subject matter)

### 1 3 Interpretation

1 3 1 The term "this Security" means any Security created by, or pursuant to, this Deed

1 3 2 Any covenant of the Chargors under this Deed (other than a payment obligation) remains in force throughout the Security Period

1 3 3 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset

1 3 4 This Deed is a Finance Document for the purposes of the Facility Agreement

### 1 4 Irrevocable payment

If the Lender considers that an amount paid to it by a Chargor or any other person in respect of a Secured Obligation is capable of being avoided or otherwise set aside on the liquidation or administration of the payer, or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed

### 1 5 Rights of third parties

A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any provision of this Deed

### 1 6 Facility Agreement defined terms

Words and expressions defined in the Facility Agreement have, unless expressly defined in this Deed, the same meaning when used in this Deed

## 2 COVENANT TO PAY

### 2 1 Payment

Subject to clause 2 2, the Chargors covenant with the Lender that they will, on demand, pay and discharge the Secured Obligations when due in the manner provided for in the Finance Documents

## **2 2 Limited Recourse**

The personal liability of the Chargors for the payment and discharge of the Secured Obligations, and the Chargors' liability under this Deed, shall be limited to this Security and the proceeds of the realisation of this Security over the Security Assets received by the Lender as provided in this Deed

## **3 SECURITY**

### **3 1 Nature of Security**

All the Security created under this Deed

- 3 1 1 is created in favour of the Lender,
- 3 1 2 is a continuing security for the payment of all the Secured Obligations, and
- 3 1 3 is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

### **3 2 Creation of Security**

- 3 2 1 Each Chargor assigns absolutely (subject to the proviso for reassignment on redemption contained in clause 29), the Assigned Agreements, all Related Rights and the LLP Interests and all its present and future right, title, interest in and to the Assigned Agreements, all Related Rights and the LLP Interests
- 3 2 2 To the extent that the Assigned Agreements are not validly and effectively assigned to the Lender pursuant to clause 3 2 1, each Chargor charges by way of first fixed charge
  - (a) all present and future right, title and interest in and to the Assigned Agreements, all Related Rights and the LLP Interests,
  - (b) all sums which shall from time to time become payable to that Chargor by the relevant Counterparty or otherwise under the Assigned Agreements, and
  - (c) all rights arising out of, or in connection with, any breach of, or default under, any provision of the Assigned Agreements by the relevant Counterparty or any other party to the Assigned Agreements
- 3 2 3 Each Chargor charges by way of first fixed charge the proceeds of any insurance taken out by or on its behalf or (to the extent of its interest) in which it has an interest from time to time affecting the Assigned Agreements

**3 3 Freedom to operate the Assigned Agreements**

Notwithstanding the assignment in clause 3 2 1, the Chargors shall, until the occurrence of an Enforcement Event, be entitled to continue to deal with each Counterparty

**3 4 Consent**

Each Chargor hereby consents to the assignment of the Assigned Agreements, all Related Rights and the LLP Interests by each other Chargor pursuant to clause 3 2 (Creation of Security)

**4 OBLIGATIONS UNDER ASSIGNED AGREEMENTS**

**4 1 General**

This clause 4 shall apply notwithstanding anything to the contrary contained in this Deed

**4 2 Chargors' Liability**

4 2 1 The Chargors shall at all times remain liable to the Counterparty to comply in full with their duties and obligations under the Assigned Agreements

4 2 2 The exercise by the Lender of any of the rights assigned or charged to it hereunder shall not release the Chargors from any of their duties or obligations under the Assigned Agreements

**4 3 Lender's liability**

4 3 1 The Lender shall be under no obligation or liability under the Assigned Agreements to the Counterparty or any other party by reason of this Deed or anything done or omitted to be done by the Lender pursuant hereto

4 3 2 The Lender shall not be obliged to

- (a) assume or be under any obligation in any manner to perform or fulfil any obligation of a Chargor under or pursuant to the Assigned Agreements,
- (b) make any payment under the Assigned Agreements,
- (c) enforce against the Counterparty any term, obligation, covenant, undertaking or condition of the Assigned Agreements, and
- (d) make any enquiry as to the nature or sufficiency of any payment received under or pursuant to this Deed



**5 NEGATIVE PLEDGE**

Except as permitted in this Deed, no Chargor shall, without the Lender's prior written consent, create or permit to subsist any Security over the Assigned Agreements or any Security Asset

**6 REPRESENTATIONS AND WARRANTIES**

**6.1 General**

Each Chargor makes the representations and warranties set out in this clause 6 to the Lender

**6.2 Incorporation**

Each Chargor which is a corporation is duly incorporated and validly existing under the law of its jurisdiction of incorporation

**6.3 Status of Chargor**

Each Chargor has the power to own assets

**6.4 Power and authority**

Each Chargor has the necessary power to enter into and perform its obligations under this Deed

**6.5 Corporate action**

Each Chargor which is an corporation has taken all corporate and other action required to approve its execution, delivery and performance of this Deed

**6.6 Authorisations**

All necessary authorisations, licences, approvals and consents to enable or entitle each Chargor to enter into this Deed have been obtained and will remain in full force and effect at all times during the Security Period

**6.7 No Security**

No Chargor has created, purported to create or permitted to exist any Security in relation to the Assigned Agreements nor assigned or purported to assign any right, title, interest in or to the Assigned Agreements

**6.8 Times for making representations**

**6.8.1** The representations set out in this Deed are made on the date of this Deed

**6.8.2** Unless a representation is expressed to be given at a specific date, each representation under this Deed is deemed to be repeated by the Chargors on each day during the Security Period



6 8 3 When a representation is repeated, it is applied to the circumstances existing at the time of repetition

## 7 UNDERTAKINGS

The undertakings in this Clause 7 remain in force from the date of this Deed for so long as any amount is outstanding under the Finance Documents

7 1 1 Each Chargor shall observe and perform all the obligations assumed by it under the Assigned Agreements and shall diligently pursue any remedies available to it in respect of any material breach or claim arising in relation to it in respect of any material breach or claim in relation to any Assigned Agreement and will not make or agree to any amendment, waiver, release or determination of any of the Assigned Agreements or permit any breach of the Assigned Agreements to exist

7 1 2 Each Chargor shall from time to time on request of the Lender, furnish the Lender with such information as the Lender may reasonably require about that Chargor's business and affairs, the Borrower the Property, the Assigned Agreements, the Security Assets and its compliance with the terms of this Deed and each Chargor shall permit the Lender, its representatives, professional advisors and contractors, free access at all reasonable times and on reasonable notice to inspect and take copies and extracts of the books, accounts and records of that Chargor, the Borrower, the Property, the Assigned Agreements and the Security Assets

7 1 3 The Chargors shall ensure that no substantial change is made to the general nature of the business of the Borrower from that carried on at the date of this Deed

7 1 4 The Chargors undertake that they will not dissolve the Borrower without the prior written consent of the Lender

## 8 CHARGORS' OBLIGATIONS

The Chargors shall promptly and diligently perform all the obligations on their part contained in the Assigned Agreements

## 9 WHEN SECURITY BECOMES ENFORCEABLE

### 9 1 Enforcement event

This Security will become enforceable upon the occurrence of an Enforcement Event

### 9 2 Discretion as to enforcement

After this Security has become enforceable, the Lender may in its absolute discretion enforce all or any part of this Security in any manner it sees fit

### 9 3 Step-in Rights

Without prejudice to the provisions of clause 12 (*Powers of Receiver*) and 14 (*Powers and Protection of the Lender*)

9 3 1 the Lender may, upon this Security becoming enforceable, require the Chargors to send a Chargor Notice to each relevant Counterparty and upon such request by the Lender, each Chargor shall

- (a) send the Chargor Notice to each relevant Counterparty immediately and, in any event, within one (1) Business Day of the date of request by the Lender, and
- (b) use all reasonable endeavours to procure from each recipient of each Chargor Notice an acknowledgement in the form set out therein.

9 3 2 the Lender may, upon this Security becoming enforceable, notify the Counterparty that it shall be entitled (but without accepting or assuming any obligation to that effect) to perform, or procure through a third party the performance of, the obligations assumed by the Chargors under the Assigned Agreements, the costs and expenses so incurred by the Lender or third party being borne by the Chargors, and

9 3 3 the Lender may, but shall not be obliged to

- (a) demand, sue for, collect or receive money or property at any time due, payable or receivable in relation to the Assigned Agreements,
- (b) compromise and settle with any person liable under the Assigned Agreements, and
- (c) extend the time for payment or otherwise change the terms of the Assigned Agreements as to any party liable thereon

without in any case incurring any responsibility or liability to the Chargors

### 9 4 Power of sale

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable

## 10 ENFORCEMENT SECURITY

### 10 1 General

For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed, and section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security





**10 2 No liability as mortgagee in possession**

Neither Lender nor any Receiver will be liable, by reason of entering into possession of any Security Asset, to account as mortgagee in possession or for any loss on realisation of this Security or for any default or omission for which a mortgagee in possession might otherwise be liable

**10 3 Section 103**

Section 103 of the Act does not apply to this Deed or to the Receiver or to the Lender

**10 4 Contingencies**

If this Security is enforced at a time when no amount is due under this Deed but at a time when amounts may or will become due, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account in which event, clause 10 5 shall apply to such proceeds

**10 5 Suspense or separate account**

In addition to its rights under clause 10 4, the Lender may, without prejudice to any other rights it may have at any time, place and keep for such time as the Lender may think prudent any monies received, recovered or realised under or by virtue of this Deed in an interest bearing separate or suspense account to the credit either of a Chargor or any other party as the Lender thinks fit without any immediate obligation on the part of the Lender to apply such monies or any part of such monies in or towards the discharge of the Secured Obligations

**11 RECEIVER**

**11 1 Appointment of Receiver**

11 1 1 The Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if

- (a) this Security has become enforceable, or
- (b) the Chargors so request the Lender in writing at any time

11 1 2 Any appointment under clause 11 1 1 may be by deed, under seal or in writing under its hand

11 1 3 Section 109(1) of the Act does not apply to this Deed

11 1 4 The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act

**11 2 Removal**

The Lender may by writing under hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it

and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated

**11 3 Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply

**11 4 Agent of the Chargors**

11 4 1 A Receiver will be deemed to be the agent of the Chargors for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargors alone are responsible for the contracts, engagements, acts, omissions, defaults and losses of a Receiver and for liabilities incurred by a Receiver (save where such contracts, engagements, acts, omissions, defaults and losses are the product of wilful misconduct, gross negligence or fraud of a Receiver)

11 4 2 The Lender will incur no liability (either to the Chargors or to any other person) by reason of the appointment of a Receiver or for any other reason

**12 POWERS OF RECEIVER**

**12 1 Powers**

A Receiver appointed in accordance with clause 11 shall, until his removal, have the powers conferred by section 109 of the Act and those powers listed in schedule 1 to the Insolvency Act (both as in force at the date of this Deed) and may exercise those powers either in his own name or in the name of the Chargors and shall in addition have the following powers

12 1 1 to proceed to completion of the Assigned Agreements and satisfy any outstanding obligations and liabilities of the Chargors under the Assigned Agreements,

12 1 2 to exercise in relation to the Assigned Agreements all such rights as the Chargors might exercise in relation to the Assigned Agreements as if the Assigned Agreements were not encumbered by this Deed or otherwise,

12 1 3 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Chargors,

12 1 4 to take, continue or defend any proceedings and enter into any arrangement or compromise,

12 1 5 to employ advisers, consultants, managers, agents, workmen and others and purchase materials, tools, equipment or supplies,

12.1.6 to borrow any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of any of his powers,

12.1.7 to do all other acts and things which he may consider desirable or necessary for realising any Security Assets or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed, and

12.1.8 to exercise, in relation to the Security Assets, all other powers, authorities and rights which he could exercise if he were their absolute unencumbered beneficial owner

#### 12.2 Powers to be additional

The powers conferred by this Deed in relation to the Security Assets on the Receiver shall be in addition to, and not in substitution for, the powers conferred on receivers under the Act and the Insolvency Act

#### 12.3 Conflict

If and to the extent that there is any ambiguity or conflict between

12.3.1 the powers conferred on the Receiver by the Act and those powers listed in schedule 1 of the Insolvency Act, and

12.3.2 the powers conferred by this clause 12,

the powers conferred by this clause 12 shall prevail

#### 12.4 Several Receivers

If at any time, there is more than one Receiver of the Security Assets, each Receiver may exercise individually all the powers conferred on a Receiver under this Deed and to the exclusion of the other Receiver or Receivers, unless the document appointing that Receiver states otherwise

#### 12.5 Liquidation of a Chargor

The powers conferred by this clause 12 on Receivers shall continue to apply notwithstanding the winding-up or dissolution of a Chargor which is a corporation

### 13 LIABILITY OF RECEIVER

#### 13.1 Receipts

The Receiver shall not, by reason of any entry by it into, or the taking by it of, possession of the Security Assets or for any other reason (and whether as mortgagee in possession or on any other basis)

13.1.1 be liable to account to the Chargors for anything except the Receiver's actual receipts arising from the exercise of his powers under this Deed, or

13 1 2 save in the case of wilful misconduct, gross negligence or fraud of a Receiver be liable to the Chargors for any loss or damage arising from

(a) any act, default or omission of the Receiver in relation to the Security Assets, or

(b) any exercise or non-exercise by the Receiver of any power, authority or discretion conferred on him in relation to the Security Assets under this Deed, the Act or the Insolvency Act, or

13 1 3 save in the case of wilful misconduct, gross negligence or fraud of a Receiver be liable to the Chargors on the grounds that a better price could or might have been obtained on any realisation, sale or other disposal of the Security Assets

#### 13 2 Protection of the Receiver

The Receiver shall be entitled to all the rights, powers, privileges and immunities which the Act confers on mortgagees and receivers duly appointed under the Act

#### 14 POWERS AND PROTECTION OF THE LENDER

##### 14 1 Rights and powers etc

All the rights, powers, authorities and discretions which are expressly or impliedly conferred by this Deed on a Receiver may, after this Security has become enforceable, be exercised by the Lender in respect of the Security Assets whether or not a Receiver has been or is later appointed

##### 14 2 Protections

All the protections and immunities which this Deed provides for a Receiver shall be available to the Lender when the Lender is exercising the rights, powers, authorities and discretions conferred on the Lender by this Deed

#### 15 APPLICATION OF PROCEEDS

##### 15 1 Order of application

Any moneys received by the Lender or any Receiver after this Security has become enforceable shall be applied in the following order of priority

15 1 1 in or towards payment of, or provision for, all costs and expenses incurred by the Lender or any Receiver under or in connection with this Deed and of all remuneration due to any Receiver under or in connection with this Deed,

15 1 2 in or towards payment of, or provision for, interest, principal, fees or commission or other liabilities constituting part of the Secured Obligations in such order and in such amounts as the Lender determines in its absolute discretion, and

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15 1 3 in payment of the surplus (if any) to the Chargors or other person entitled to it

**15 2 Chargor's appropriation**

Clause 15 1 shall override any appropriation made by the Chargors

**15 3 Prior Security**

This clause is subject to the payment of any claims having priority over this Deed

**15 4 Recovery of shortfall**

Subject to clause 2 2, this clause does not prejudice the right of the Lender to recover any shortfall from the Chargors

**16 DELEGATION**

**16 1 Power of Attorney**

The Lender or any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed

**16 2 Terms**

Any such delegation may be made upon any terms (including power to sub-delegate) which the Lender or any Receiver may think fit

**16 3 Liability**

Neither the Lender nor any Receiver will be in any way liable or responsible to the Chargors for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate (save where such loss or liability is caused by the wilful misconduct, gross negligence or fraud on the part of any delegate or sub-delegate)

**17 PROTECTION OF THIRD PARTIES**

**17 1 Contractual**

No person (including a purchaser) dealing with the Lender or a Receiver or its or his agents will be concerned to enquire

17 1 1 whether the Secured Obligations have become payable,

17 1 2 whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised,

17 1 3 whether any money remains due and payable by the Chargors, or

17 1 4 how any money paid to the Lender or to that Receiver is to be applied

**17 2 Statutory**

The protection given to purchasers in sections 104 and 107 of the Act shall apply equally to purchasers and other persons dealing with the Lender or a Receiver

**18 REDEMPTION OF PRIOR MORTGAGES**

**18 1 Redemption**

At any time after this Security constituted by this Deed has become enforceable, the Lender may

18 1 1 redeem any prior Security against any Security Asset, and/or

18 1 2 procure the transfer of that Security to itself, and/or

18 1 3 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer, any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargors

**18 2 Costs and expenses**

The costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest, shall be secured by this Deed and shall be payable on demand by the Chargors to the Lender

**19 POWER OF ATTORNEY**

**19 1 Appointment**

With effect on and after this Security has become enforceable, the Chargors, by way of security, hereby irrevocably appoint the Lender, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargors are obliged to take under this Deed

**19 2 Ratification**

The Chargors ratify and confirm whatever any attorney does or purports to do under its appointment under this clause

**20 FURTHER ASSURANCES**

**20 1 General**

The Chargors shall at their own expense take whatever action the Lender or Receiver may require for

20 1 1 creating, perfecting or protecting any security intended to be created by this Deed, or

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20 1 2 facilitating the realisation of the Security Assets, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of its delegates or sub-delegates in respect of the Security Assets

**20 2 Specific Obligations**

The obligations assumed by the Chargors under clause 20 1 include

20 2 1 the execution of any transfer, conveyance, assignment or assurance of any property, whether to the Lender or to its nominee, or

20 2 2 the giving of any notice, order or direction and the making of any registration,

which, in any such case, the Lender may (acting reasonably) think expedient but in any event on terms no more onerous than contained in this Deed

**21 NOTICE OF SUBSEQUENT SECURITY INTEREST**

If the Lender receives, or is deemed to be affected by, notice whether actual or constructive of any subsequent Security or other interest other than as permitted by the Facility Agreement affecting the Security Assets, the Lender may open a new account for the Chargors in their books. If the Lender does not open a new account, it shall nevertheless be treated as if it had done so at the time it received or was deemed to be affected by such notice. Unless the Lender gives express written notice to the contrary to the Chargors, all payments made by the Chargors to the Lender will, as from that time, be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Obligations

**22 NATURE OF SECURITY**

**22 1 Continuing**

Subject to clause 2 2 of this Deed, this Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment of discharge in whole or in part

**22 2 Additional**

This Security is in addition to, and is not in any way prejudiced by, any other security now or subsequently held by the Lender

**22 3 Tacking**

22 3 1 The Lender shall perform its obligations under the Facility Agreement (including any obligation to make available further advances)

22 3 2 This Deed secures advances already made and further advances to be made

**23 REINSTATEMENT**

**23 1 General**

If any discharge or arrangement is made in whole or in part on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise without limitation, the liability of the Chargors under this Deed will continue as if the discharge or arrangement had not occurred

**23 2 Compromise**

The Lender may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration

**24 PAYMENTS AND TAX**

**24 1 Payments**

Subject to clause 24 2 (*Gross up*), all payments to be made by a Chargor under this Deed shall be made in immediately available funds to the credit of such account as the Lender may designate and without any set-off or counterclaim and free and clear of any deduction or withholding for or on account of Tax, except to the extent that the Chargor is under a legal obligation to make such deduction or withholding

**24 2 Gross up**

If a Chargor is compelled by law to make any deduction or withholding from any sum payable under this Deed to the Lender, the sum so payable by the Chargor shall be increased to an amount (which after making such deduction or withholding) leaves an amount equal to the payment which would have been made if no such deduction or withholding had been required

**24 3 Payment of Tax and receipts**

All payment of Taxes and receipts required by law to be deducted or withheld by a Chargor from any amounts paid or payable under this Deed shall be paid by the Chargor when due and the Chargor shall, within 30 days of the payment being made, deliver evidence to the Lender that the payment has been duly remitted to the appropriate authority including, if issued, all relevant Tax receipts, and if not then issued, Tax receipts shall be delivered to the Lender as soon as they are available

**25 SET-OFF**

The Lender may set off any matured Secured Obligation against any matured obligation owed by the Lender to a Chargor





**26 ADDITIONAL LENDER RIGHTS**

**26 1 Waiver of defences**

- The obligations of the Chargors under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to the Chargors) This includes

- 26 1 1 any time or waiver granted to, or composition with, any person,
- 26 1 2 the release of any person under the terms of any composition or arrangement,
- 26 1 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any person,
- 26 1 4 any non-presentation or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any security,
- 26 1 5 any incapacity or lack of power, authority or legal personality of or dissolution or change in members of any person,
- 26 1 6 any amendment (however fundamental) to any other document or security,
- 26 1 7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person or any other document or security, or
- 26 1 8 any insolvency or analogous procedure in any jurisdiction

**26 2 Immediate recourse**

The Chargors waive any right they may have of first requiring the Lender to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargors under this Deed

**26 3 Appropriations**

The Lender may at any time during the Security Period without affecting the liability of the Chargors under this Deed

- 26 3 1 refrain from applying or enforcing any other monies, security or rights held or received by the Lender in respect of the Secured Obligations, or
- 26 3 2 apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise), and
- 26 3 3 hold in an interest bearing suspense account any monies received from the Chargors or on account of the liability of the Chargors under this Deed

**26 4 Non-competition**

Unless the Security Period has expired or a Lender otherwise directs, the Chargors will not, after a claim has been made under this Deed or by virtue of any payment or performance by it under this Deed

26 4 1 be subrogated to any rights, security or monies held, received or receivable by the Lender, or

26 4 2 be entitled to any right of contribution or indemnity in respect of any payment made or monies received on account of the Chargors' liability under this Deed

**26 5 Unauthorised payment or distribution**

Each Chargor shall hold in trust for and immediately pay or transfer to the Lender any payment or distribution or the benefit of security received by it contrary to this Deed

**27 EXPENSES AND INDEMNITIES**

**27 1 Transaction and amendment expenses**

The Chargors shall promptly on demand pay to the Lender the amount of all costs, charges and expenses (including, without limitation, legal fees, valuation, accountancy and consultancy fees (and any VAT or similar Tax thereon)) reasonably incurred by the Lender in connection with

27 1 1 the negotiation, preparation, printing, execution, registration, perfection and completion of this Deed, this Security or any document referred to in this Deed, and

27 1 2 any actual or proposed amendment or extension of, or any waiver or consent under, this Deed

**27 2 Enforcement and preservation costs**

The Chargors shall promptly on demand pay to the Lender the amount of all costs, charges and expenses (including (without limitation) legal fees (and any VAT or similar Tax thereon)) incurred by it in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of its rights under this Deed or any document referred to in this Deed or this Security

**27 3 Expenses**

The Chargors shall promptly on demand pay all costs and expenses (including legal fees) incurred in connection with this Deed by the Lender, any Receiver, attorney, delegate, sub-delegate, manager, agent or other person appointed by the Lender under this Deed unless such costs and expenses were incurred by the relevant person as a result of the wilful default or gross negligence of that or any other person



**27 4 Indemnity**

The Chargors shall keep each of the persons referred to in clause 27 3 indemnified against any failure or delay in paying the costs or expenses referred to in clause 27 3, including any arising from any actual or alleged breach by any person of any law or regulation unless the failure or delay resulted from the wilful default or gross negligence of one or more of the persons referred to in clause 27 3

**27 5 Currency indemnity**

If any sum due from the Chargors under this Deed (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which the Sum is payable into another currency (the "Second Currency") for the purposes of

27 5 1 making or filing a claim against the Chargors, or

27 5 2 obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

the Chargors shall, as an independent obligation, within three Business Days of demand, indemnify the Lender against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (a) the rate of exchange used to convert that Sum from the First Currency into the Second Currency and (b) the rate or rates of exchange available to the Lender at the time of receipt of that Sum

**28 CHANGES TO THE PARTIES**

**28 1 The Chargors**

No Chorgor may, without the prior consent of the Lender, assign or transfer any of its rights or obligations under this Deed

**28 2 The Lender**

The Lender may, in accordance with the Facility Agreement, assign or otherwise dispose of all or any of its rights under this Deed

**29 RELEASE AND REASSIGNMENT**

At the end of the Security Period, the Lender shall, at the request and cost of the Chargors, take whatever action is necessary

29 1 1 to release the Security Assets from this Deed, and

29 1 2 to reassign to the Chargors or as they may direct without any warranty or responsibility the Contract and each other Security Asset assigned to it under clause 3 2 to the extent that such Security Asset continues to exist

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**30 NOTICES**

**30 1 Communications in writing**

All communications to be made under or in connection with, this Deed shall be in writing and, unless otherwise stated, may be made by fax or letter

**30 2 Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name on the signature pages is that identified with its name on the signature pages or any substitute address, fax number or department or officer as are Party may notify to the other Party by not less than five Business Days' notice

**30 3 Delivery**

Any communication or document made or delivered by one Party to another under or in connection with this Deed will only be effective

30 3 1 if by way of fax, when received in legible form, or

30 3 2 if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under clause 30 2, if addressed to that department or officer

**31 MISCELLANEOUS**

**31 1 Further dealings with Chargors**

The Lender and the Chargors may, without releasing or otherwise affecting the Secured Obligations or this Deed as security for the Secured Obligations mutually agree to

31 1 1 give any loan, credit, financial accommodation or other facility (or extend, increase, renew, determine or otherwise vary any of the foregoing) to the Chargors as may from time to time be agreed between the Lender and the Chargors,

31 1 2 take any other security for the Secured Obligations (whether by way of mortgage, guarantee or otherwise), or

31 1 3 make any arrangement in respect of the Secured Obligations, or any other security for it, with the Chargors or any other person (whether by way of giving time or other indulgence, variation, exchange, release, modification, refraining from perfection or enforcement or otherwise)



**31 2 Stamp duty**

The Chargors shall

- 31 2 1 pay all present and future stamp, registration and similar Taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of this Deed, or any judgment given in connection therewith, and
- 31 2 2 indemnify the Lender on demand against any and all costs, losses or liabilities (including, without limitation, penalties) with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar Taxes or charges

**31 3 Amendments**

No amendment of this Deed or any of the documents referred to in it shall be effective unless it is in writing and signed by or on behalf of each of the Parties or, as the case may be, the parties to the relevant document

**31 4 Waivers and remedies**

Except as otherwise stated in this Deed, the rights and remedies of the Lender under this Deed

- 31 4 1 are in addition to and not exclusive of any other rights under this Deed or the general law, and
- 31 4 2 may be waived only in writing and specifically

**31 5 Delay**

Delay in exercising or non-exercise by the Lender of any right under this Deed is not a waiver of that or any other right

**31 6 Partial exercise**

Partial exercise of any right under this Deed by the Lender shall not preclude any further or other exercise of that right or any other right under this Deed

**31 7 Waiver**

Waiver of a breach of any term of this Deed shall not operate as a waiver of any subsequent breach of that or any other term

**31 8 Partial invalidity**

If any provision of this Deed is or becomes illegal, invalid or unenforceable in any jurisdiction, that shall not affect

- 31 8 1 the legality, validity or enforceability in that jurisdiction of any other provision of this Deed,



31 8 2 the legality, validity or enforceability in any other jurisdiction of any provision of this Deed

**31 9 Disclosure**

The Lender may disclose any information concerning this Deed or any arrangements made in connection with this Deed to any of its legal advisers, its auditors, other advisers or applicable regulatory authority or to any other person who undertakes to the Lender to keep confidential such information or such arrangements

**31 10 Trustee Act 2000**

The Lender may, in addition to any other powers created under this Deed, exercise in respect of the Security Assets all the powers arising under the general power of investment set out in Section 3 of the Trustee Act 2000 except as otherwise provided in this Deed. The duty of care set out in Section 1(1) of the Trustee Act 2000 shall not apply to any such exercise of any power of investment by the Lender

**31 11 Counterparts**

This Deed may be signed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

**31 12 Perpetuity period**

The perpetuity period under the rule against perpetuities if applicable hereto shall be the period of one hundred and twenty five years from the date of this Deed

**31 13 Financial collateral**

31 13 1 To the extent that the assets mortgaged or charged under this Deed constitute "financial collateral" and this Deed and the obligations of the Chargors constitute a "security financial collateral arrangement" (in each case for the purpose of, and as defined in, the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003 No 3226)) the Lender shall have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations

31 13 2 For the purpose of clause 31 13 1, the value of the financial collateral appropriated shall be such amount as the Lender reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it

**32 GOVERNING LAW, JURISDICTION AND AGENT FOR SERVICE**

**32 1 Law**

This Deed and any non-contractual obligation arising out of or in connection with it are governed by English law

**32.2 Jurisdiction**

- 32.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) ("Disputes")
- 32.2.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- 32.2.3 The Parties agree that this clause 32.2 operates for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions

IN WITNESS whereof each Chargor has executed this Deed as a deed and the Lender has signed this Deed under hand, each on the day and year first above written



**SCHEDULE 1**  
**Assigned Agreements**

Parties		Date	Details of the Assigned Agreement	Counterparties
(1)	MR DAVID TASMAN WREN BUTTON	29 May 2015	Limited Liability Partnership Agreement	(1) MR DAVID TASMAN WREN BUTTON
(2)	DAVID BUTTON DESIGN LIMITED			(2) DAVID BUTTON DESIGN LIMITED
(3)	JRC DEVELOPMENT SOLUTIONS LLP			(3) JRC DEVELOPMEN T SOLUTIONS LLP  (as applicable)
(1)	PPR ROBERT STREET LLP		Contract for the Sale of Freehold Land Subject to Lease Conditional on Planning Permission	PPR ROBERT STREET LLP
(2)	CHAPMAN BUTTON LLP			

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**SCHEDULE 2**

**Notice Re Assigned Agreement**

**Form of notice to, and acknowledgement by, Counterparty**

To [ ]

Copy to [ ]

Dated \_\_\_\_\_

Dear Sirs

[ ] between (1) [ ] and (2) you (the "Counterparty") (the "Agreement")

**1 NOTICE OF DEED OF ASSIGNMENT AND CHARGE**

We give notice that,

1 1 by a Deed of Assignment and Charge dated \_\_\_\_\_ 2015 (the "Charge") entered into by us (the "Chargors") and Jacques Olivier Blatter (the "Lender"), we have assigned to the Lender all our present and future right, title and interest in and to the Agreement (together with any other agreement supplementing or amending the same, the "Assigned Agreement") including all rights and remedies in connection with the Assigned Agreement and all proceeds and claims arising from the Assigned Agreement, and

1 2 an Enforcement Event has occurred under the terms of the Charge

**2 INSTRUCTIONS**

We irrevocably authorise and instruct you from time to time

2 1 to disclose to the Lender without any reference to, or further authority from, us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Assigned Agreement as the Lender may at any time and from time to time request,

2 2 to hold all sums from time to time due and payable by you to us under the Assigned Agreement to the order of the Lender,

2 3 to pay or release all or any part of the sums from time to time due and payable by you to us under the Assigned Agreement only in accordance with the written instructions given to you by the Lender from time to time,



2 4 to comply with any written notice or instructions in any way relating to, or purporting to relate to, the Charge, the sums payable to us from time to time under the Assigned Agreement or the debts represented thereby which you receive at any time from the Lender without any reference to, or further authority from, us and without any enquiry by you as to the justification for, or validity of, such notice or instruction, and

2 5 to send copies of all notices and other information given or received under the Assigned Agreement to the Lender

**3 RESTRICTED RIGHTS TO RECEIVE FUNDS**

We are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Assigned Agreement

**4 REVOCATION OF THIS NOTICE**

This notice may only be revoked or amended with the prior written consent of the Lender

**5 CONFIRMATION OF AGREEMENT**

Please confirm your agreement to the above by completing the enclosed copy of this notice and sending it to the Lender (with a copy to us) that

5 1 you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice,

5 2 you have not, at the date this notice is sent to the Lender, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in, or to, the Assigned Agreement or any proceeds thereof and you will notify the Lender promptly if you should do so in future,

5 3 you will not permit any sums to be paid to us or any other person under, or pursuant to, the Assigned Agreement without the prior written consent of the Lender, and

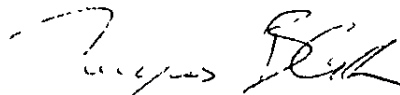
5 4 you will not exercise any right to terminate the Assigned Agreement without the prior written consent of the Lender

**6 GOVERNING LAW**

This notice (and any acknowledgement) is governed by English law

Yours faithfully

[ ]



{On copy}

TO [ ]

Copy to [ ]

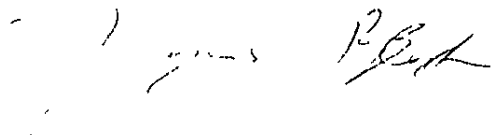
Dated \_\_\_\_\_

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms We confirm and agree to the matters set out in paragraphs 5.1 to 5.4 in the above notice

for and on behalf of

[ ]

Handwritten signature and initials, possibly "J. J. J." and "P. B. A.", in black ink.

EXECUTION PAGE

THE CHARGORS

EXECUTED AS A DEED by  
MR DAVID TASMAN WREN BUTTON

) 

in the presence of

Witness



Name

KENNETH BAYLIFFE

Address

3 THE STOREHOUSE  
49 HACKNEY ROAD  
LONDON E2 7NX

Occupation


ADVERTISING CLIENT DIRECTOR

Notice details


Address \_\_\_\_\_

Fax \_\_\_\_\_

EXECUTED AS A DEED by )  
DAVID BUTTON DESIGN LIMITED )

 DAVID BUTTON  
Director

in the presence of

Witness 

Name KENNETH BARLAGE

Address 3 THE STOREHOUSE  
49 HACKNEY ROAD  
LONDON E2 7NX

Occupation ADVERTISING CLIENT DIRECTOR

Notice details

Address \_\_\_\_\_

Fax \_\_\_\_\_

Attention \_\_\_\_\_

EXECUTED AS A DEED BY JRC )  
DEVELOPMENT SOLUTIONS LLP by )

JAMIE CHAPMAN



Member

in the presence of

Witness



Name

KENNETH BARCLAY

Address

3 THE STOREHOUSE  
49 WALKNEY ROAD  
LONDON E2 7NX

Occupation

ADVERTISING CLIENT DIRECTOR

Notice details

Address \_\_\_\_\_

Fax \_\_\_\_\_

Attention \_\_\_\_\_

EXECUTED AS A DEED BY JRC  
CHAPMAN BUTTON LLP by

)  
)

JAMIE CHAPMAN



Member

in the presence of

Witness



Name

KENNETH DARLAGE

Address

FLAT 3 THE STOREHOUSE  
49 HARKNEY ROAD  
LONDON E2 7NX

Occupation

ADVERTISING CLIENT DIRECTOR

Notice details

Address \_\_\_\_\_

Fax \_\_\_\_\_

Attention \_\_\_\_\_

**THE LENDER**

EXECUTED by JACQUES OLIVIER BLATTER )  
as Lender )

*Signature B. Blatter*

in the presence of

Witness *Elena Radchenko*

Name *Elena at Radchenko*

Address *Moscow 119019*  
*Butanasky 3*

Occupation *manager*

**Notice details**

Address \_\_\_\_\_

Fax \_\_\_\_\_

Attention \_\_\_\_\_