

014522/13

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

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form LL MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. The
instrument must be scanned and placed on the public record



A28DLRR3

A21

14/05/2013

#336

COMPANIES HOUSE

TUESDAY

1	LLP details	<input checked="" type="checkbox"/> 3	For official use
LLP number	O C 3 7 7 9 1 2	→ Filing in this form Please complete in typescript or in bold black capitals All fields are mandatory unless specified or indicated by *	
LLP name in full	A Shade Greener (Boilers) LLP		
2	Charge creation date		
Charge creation date	2 5 0 4 2 0 1 3		
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	Stewart Davies		
Name			
Name			
Name			
If there are more than four names, please supply any four of these names then tick the statement below <input type="checkbox"/> 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)

4	Description	
	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	Continuation page Please use a continuation page if you need to enter more details
Description		

5	Fixed charge or fixed security
	<p>Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>

6	Floating charge
	<p>Is the instrument expressed to contain a floating charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes Continue</p> <p><input type="checkbox"/> No Go to Section 7</p> <p>Is the floating charge expressed to cover all the property and undertaking of the LLP?</p> <p><input checked="" type="checkbox"/> Yes</p>

7	Negative Pledge
	<p>Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box</p> <p><input checked="" type="checkbox"/> Yes</p> <p><input type="checkbox"/> No</p>

LL MR01

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

8

Trustee statement ^①

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

☐

^① This statement may be filed after the registration of the charge (use form LL MR06)

9

Signature

Please sign the form here

Signature

Signature

X *Paul Mes* 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

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the LLP's Registered Office address.

Contact name Sarah Fripp

LLP name Pinsent Masons LLP

Address 3 Hardman Street, Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 A U

Country UK

DX 14490 Manchester 2

Telephone 0161 250 0167



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.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



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

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC377912

Charge code: OC37 7912 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th April 2013 and created by A SHADE GREENER (BOILERS) 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 14th May 2013.

Dx

Given at Companies House, Cardiff on 20th May 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

2

I hereby certify that this is
a true & correct copy of the
original
A E Emm
A Shad
Sterling House, 100
Maple Road, Markersley, Leeds LS7 3DP
26/4/13

DATED 25th APRIL 2013

A SHADE GREENER (BOILERS) LLP

and

STEWART DAVIES

DEBENTURE

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This **DEBENTURE** is dated  April 2013

BETWEEN -

- (1) **A SHADE GREENER (BOILERS) LLP** (No OC377912) whose registered office is at Sterling House, Maple Court, Maple Road, Tankersley, South Yorkshire, S75 3DP (the "Chargor"), and
- (2) **STEWART DAVIES** of Sterling House, Maple Court, Maple Road, Tankersley, South Yorkshire, S75 3DP (the "Lender")

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed unless the context requires otherwise

"Account Bank" means any bank or other financial institution holding any account of the Chargor from time to time,

"Accounts" means all accounts of the Chargor from time to time and all monies (including interest) accrued or accruing, now or at any time hereafter deposited in or otherwise standing to the credit of any and all present or future accounts of the Chargor or in which the Chargor has an interest in with any bank, financial institution or other person and all indebtedness represented by any such accounts and all other rights and benefits in connection therewith and, in each case, as such accounts may be re-designated, re-named, replaced and/or re-numbered from time to time and shall include any sub-account of any such account,

"Ancillary Rights" means the benefit of all covenants, leases, tenancies, agreements, licences, rights, conditions or encumbrances relating to the Land and all monies paid or payable thereunder,

"Appropriated Value(s)" means the value(s) at which the Secured Assets are appropriated (in whole or part) in or towards payment or satisfaction of the Secured Obligations pursuant to paragraph (d) of Clause 8.3 (*Rights upon Enforcement*),

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London,

"Deed" means these presents (including the Schedule) as amended, supplemented, novated, extended or restated from time to time,

"Default Rate" means the rate being 2% higher than the highest rate or interest payable in connection with Secured Obligations at the relevant time and if none is specified the rate being 2% higher than the base rate of the Bank of England at the relevant time,

"Financial Indebtedness" means any indebtedness for or in respect of

- (a) monies borrowed,
- (b) any amount raised by acceptance under any acceptance credit facility,

- (c) any amount raised pursuant to any note purchase facility or the issue of any bonds, notes, debentures, loan stock or any similar instrument,
- (d) the amount of any liability in respect of any lease or hire purchase contract which would, in accordance with GAAP, be treated as a finance or capital lease,
- (e) receivables sold or discounted (other than any receivables to the extent they are sold on a non-recourse basis),
- (f) any amount raised under any other transaction (including any forward sale or purchase agreement) having the commercial effect of a borrowing,
- (g) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and, when calculating the value of any derivative transaction, only the marked to market value shall be taken into account),
- (h) any counter-indemnity obligation in respect of a guarantee, indemnity, bond, standby or documentary letter of credit or any other instrument issued by a bank or financial institution, and
- (i) the amount of any liability in respect of any guarantee or indemnity for any of the items referred to in paragraphs (a) to (h) above,

"Fixed Charge Asset" means any Security Asset which for the time being is the subject of a valid mortgage, fixed charge or assignment created under or pursuant to Clause 2 (*Fixed Security*),

"Fixtures" means all fixtures and fittings and fixed plant and machinery from time to time in and upon the Land,

"Floating Charge Asset" means any Security Asset which for the time being is the subject of the floating charge created by Clause 3 (*Floating Charge*),

"Income" means the aggregate of all amounts payable to or for the benefit or account of the Chargor, including (but not limited to)

- (a) rent and/or licence fees (and any amount equivalent to it) payable whether variable or not and however or whenever described, reserved or made payable,
- (b) any sums received by the Chargor from any deposit held as security for performance of any tenant's obligations,
- (c) any other moneys payable in respect of occupation and/or usage of any of the Land and every fixture and fitting in it and any and every fixture on it for display or advertisement, on licence or otherwise,
- (d) any profits, 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 (and which have not been reimbursed to, and which are not recoverable by, the Chargor from any party) in furtherance of such proceedings so taken or claim so made,
- (e) any moneys payable under any policy of insurance in respect of loss of rent or interest thereon,

- (f) any sum payable or the value of any consideration to be given by or on behalf of any tenant for the surrender or variation of any Lease,
- (g) any sum payable by any guarantor in relation to any Lease, and
- (h) any interest payable on any sum referred to above and any damages, compensation or settlement payable in respect of the same,

"Insurances" means all policies or contracts of insurance or assurance now or hereafter effected by the Chargor or on its behalf or in which it may have an interest,

"Land" means the lease interests set out in the Schedule and any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on the land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land but for these purposes **"Land"** excludes heritable property situated in Scotland,

"Loan Agreement" means the agreement entered into between the Chargor and the Lender on or around the date of this Deed, as amended from time to time,

"Receiver" means any one or more persons, individually or together with additional persons, appointed as an administrative receiver, receiver and manager or other receiver under or pursuant to this Deed or the Security in respect of all or any part of the Secured Assets,

"the Regulations" means the Financial Collateral Arrangements (No 2) Regulations 2003,

"Schedule" means the Schedule to this Deed,

"Secured Obligations" means all or any monies, liabilities and obligations, whether actual or contingent and whether owed jointly or severally or as principal debtor, which are now or may at any time hereafter (whether before or at any time after demand) be or become due under the Loan Agreement by the Chargor to the Lender from time to time, and including all or any monies, liabilities and obligations due by the Chargor under or pursuant to this Deed,

"Securities" means all the right, title and interest of the Chargor, now or in the future, in any -

- (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person,
- (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person, and
- (c) units or other interests in any unit trust or collective investment scheme,

"Security" means all or any of the Security Interests now or at any time created by or pursuant to this Deed,

"Secured Assets" means all or any part of or interest in the undertaking, property, rights and assets of the Chargor which now or at any time hereafter are or are expressed to be the subject of any Security Interest created or purported to be created by or pursuant to this Deed, and

"Security Interest" means a mortgage, debenture, standard security, charge (whether fixed or floating), pledge, lien, assignation in security, assignation, assignment, hypothecation, security interest, title retention, guarantee, indemnity, right of set-off, right of possession or

retention or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

1 2 Interpretation

Any reference in this Deed to

1 2 1 **"assets"** includes present and future properties, revenues and rights of every description,

1.2 2 **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

1 2 3 **"month"** is a reference to a period starting on one day in a calendar month and ending on the numerically corresponding day in the next calendar month, except that

(a) if the numerically corresponding day is not a Business Day, that period shall end on the next Business Day in that calendar month in which that period is to end if there is one, or if there is not, on the immediately preceding Business Day, and

(b) if there is no numerically corresponding day in the calendar month in which that period is to end, that period shall end on the last Business Day in that calendar month,

1 2 4 a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing,

1 2 5 a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation,

1 2 6 this Deed or to any other document will be construed as references to this Deed or such other document as modified, amended, varied, supplemented, assigned, novated or replaced from time to time,

1 2 7 a provision of law is a reference to that provision as amended or re-enacted,

1 2 8 unless a contrary indication appears, a time of day is a reference to London time, and

1 2 9 Clause and Schedule headings are for ease of reference only

1 3 Third party rights

1 3 1 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 enjoy the benefit of any term of this Deed

1 3 2 The consent of any person who is not a party this Deed is not required to rescind or vary this Deed at any time

2 FIXED SECURITY

As a continuing security for the payment and discharge of the Secured Obligations, the Chargor, with full title guarantee, creates the Security Interests set out in the following provisions of this Clause in favour of the Lender

2 1 Mortgages and charges

2 1 1 Land

2 2 2 Contracts and Agreements

by way of security, the benefit of and its whole present and future rights under all contracts or agreements to which it is or may at any time hereafter be or become a party and the proceeds of all payments, claims, awards and other sums (including liquidated and ascertained damages) paid or payable to the Chargor under or in respect thereof and all the Chargor's present and future claims, rights, remedies and causes of action thereunder

2 2 3 Insurances

by way of security, the benefit of and its whole present and future rights and claims under or in respect of all Insurances including without limitation, all rights to submit, negotiate and settle claims, and all monies now or hereafter payable thereunder, including return of premiums

2 2 4 Income

by way of security, all Income, and the benefit of all guarantees, indemnities and Security Interests now or hereafter held or enjoyed by it in relation thereto

3 FLOATING CHARGE

3 1 Charge

In security for the payment and discharge of the Secured Obligations, the Chargor with full title guarantee charges by way of first floating charge, its whole undertaking, property, rights and assets, present and future, except to the extent they are effectively mortgaged, charged or assigned by way of mortgage, fixed charge or assignment under or pursuant to this Deed (including any such property rights or assets comprised in a charge which is reconverted under Clause 3 5 (*Reconversion*)), or any other mortgage, fixed charge or assignment in favour of the Lender

3 2 Crystallisation by notice

The Lender may at any time by written notice to the Chargor convert the floating charge created by Clause 3 1 (*Charge*) into a fixed charge as regards all or any part of the Floating Charge Assets specified in such notice (and if no Floating Charge Assets are so specified, such notice shall take effect in respect of all the Floating Charge Assets) if the Lender considers such Floating Charge Assets to be in danger of being seized or sold under any distress, attachment, execution, diligence or other process levied or threatened, or otherwise to be in jeopardy

3 3 Automatic crystallisation

If, without the Lender's prior written consent

- (a) any Floating Charge Assets are made or become subject to any Security Interest (save for any Permitted Security),
- (b) any person levies any distress, attachment, execution, diligence or other process against any Floating Charge Assets, or threatens or takes any steps to do so, or
- (c) an administrator is appointed to the Chargor or the Lender receives notice of intention to appoint an administrator,

then the floating charge created by Clause 3 1 (*Charge*) shall automatically and immediately, without any requirement for notice, be converted into a fixed charge in respect of such Floating Charge Assets

The Chargor charges

2 1 2 by way of first legal mortgage all Land (if any) now vested in the Chargor (including, without limitation, the Land specified in the Schedule) and all Ancillary Rights pertaining to them, and

2 1 3 by way of first fixed charge all other Land now vested in the Chargor (to the extent not effectively charged by Clause 2 1 2) and all Land acquired by the Chargor after the date of this Debenture and all Ancillary Rights pertaining to them

2 1 4 Plant, machinery and chattels

The Chargor charges by way of first fixed charge, all plant, machinery and other chattels now or hereafter owned by it, and its interest in all plant, machinery and other chattels held by it under any lease, licence, hire or rental contract or other arrangement (excluding any forming part of its stock in trade or work in progress) together with the benefit of all hiring, leasing or rental contracts in respect of any such plant, machinery or chattels hired, leased or rented by it to any other person, and any guarantees, indemnities and Security Interests for the performance of such person's obligations now or hereafter held or enjoyed by it in relation thereto

2 1 5 Income

The Chargor charges by way of first fixed charge (except to the extent the subject of a valid fixed Security Interest under any other provision of this Deed), all Income together with the benefit of all guarantees, indemnities, Security Interests and other rights of any nature now or hereafter held or enjoyed by it in relation thereto

2 1 6 Miscellaneous

The Chargor charges by way of first fixed charge

- (a) the benefit of all statutory or regulatory licences, permissions, consents or authorisations held by it in connection with its business or the use of any Security Asset and any right to payment of compensation thereunder,
- (b) all sums, realised or recovered by any liquidator or administrator of the Chargor pursuant to Part VI of the Insolvency Act 1986;
- (c) its goodwill,
- (d) its uncalled capital, and
- (e) the Securities and any rights in relation thereto

2 2 Assignments

To the extent that the same is not otherwise prohibited (whether by law, under the terms of the relevant contract or agreement or otherwise) the Chargor assigns absolutely

2 2 1 Accounts

by way of first legal mortgage all monies, whether principal or interest, accrued or accruing, now or at any time hereafter deposited in or otherwise standing to the credit of each of the Accounts, and any other present or future account of the Chargor with any bank, financial institution or other person (other than the Lender), the debts thereby represented, and all other rights and benefits in connection therewith

3 4 Future Floating Charge Assets

Save as otherwise stated in any notice given under Clause 3 2 (*Crystallisation by notice*) or, unless such notice extends to all the Floating Charge Assets, any prospective Floating Charge Assets acquired by the Chargor after crystallisation has occurred under Clause 3 2 (*Crystallisation by notice*) or Clause 3 3 (*Automatic crystallisation*) shall become subject to the floating charge created by Clause 3 1 (*Charge*), so that such crystallisation shall be effective only as regards the Floating Charge Assets in existence at the date of crystallisation

3 5 Reconversion

Where the floating charge created by Clause 3 1 (*Charge*) has crystallised under Clause 3 2 (*Crystallisation by notice*) or Clause 3 3 (*Automatic crystallisation*), it may be reconverted into a floating charge by written notice given at any time by the Lender to the Chargor, in respect of the Secured Assets specified in such notice

4 PERFECTION OF SECURITY

4 1 General

4 1 1 The Chargor's undertakings and obligations under this Clause 4 shall remain in force from the date of this Deed until the Secured Obligations have been fully and unconditionally paid or discharged or the Security has been fully and unconditionally released in accordance with Clause 15 (*Release*)

4 1 2 If a valid Security Interest under or pursuant to this Deed cannot be created over the Chargor's rights under any document or agreement without the consent of any party thereto, the Chargor shall promptly so notify the Lender and (unless the Lender otherwise requires) shall use all reasonable endeavours to obtain such party's consent, and pending such consent this Deed shall exclude such document or agreement itself but shall secure by way of assignment or charge, as the case may be, all proceeds, claims, damages, compensation, profit, rent, rental and other sums of any description which the Chargor has received or may receive or be entitled to under or in respect of such document or agreement

4 1 3 Insofar as is necessary to ensure that any purported disposition of any freehold or leasehold property under or pursuant to this Deed is a valid disposition in terms of Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any documentation evidencing the Secured Obligations from time to time and any side letters between any parties in relation thereto shall be incorporated in this Deed

4 1 4 The Chargor and the Lender apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the Chargor -

(a) a restriction in the following terms -

"No disposition of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*insert date of charge*] in favour of Stewart Davies referred to in the charges register (Form P)",

(b) a notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Loan Agreement and the security

created by the charge dated *[insert date of charge]* in favour of Stewart Davies has been created for the purpose of securing such further advances

4 2 Accounts

On request from the Lender at any time thereafter, the Chargor shall

- (a) give notice in such form as the Lender may require to any Account Bank in relation to any Accounts required by the Lender, and
- (b) use all reasonable endeavours to procure that each such counterparty promptly delivers an executed acknowledgement of such notice in the form required by the Lender to the Lender

4 3 Insurances

On request from the Lender at any time, the Chargor shall

- (a) give notice in such form as the Lender may require to any counterparty in relation to any Insurances as the Lender may require, and
- (b) use all reasonable endeavours to procure that each such counterparty promptly delivers an executed acknowledgement of such notice in the form required by the Lender to the Lender

4 4 Contracts, Agreements and Income

On request from the Lender at any time, the Chargor shall

- (a) give notice in such form as the Lender may require to any counterparty to any contract or agreement or instrument evidencing any Income as the Lender may require, and
- (b) use all reasonable endeavours to procure that each such counterparty promptly delivers an executed acknowledgement of such notice in the form required by the Lender to the Lender

5 PROTECTION OF SECURITY

5 1 Continuing security

The Security shall be a continuing security notwithstanding any intermediate payment or satisfaction of the Secured Obligations and shall remain in force until the Secured Obligations have been fully and unconditionally paid and discharged

5 2 No prejudice

The Security shall be in addition to and shall not in any way prejudice or be prejudiced by any other Security Interest, right or remedy which the Lender may now or at any time hereafter hold for all or any part of the Secured Obligations

5 3 No waiver

Failure or delay on the part of the Lender or any Receiver in exercising any right, power or discretion under or pursuant to this Deed shall not operate as a waiver thereof, nor will any single or partial exercise of any such right, power or discretion preclude any other or further exercise thereof. The rights, powers and discretions contained in this Deed are in addition

to and not substitution for any right of set-off, compensation, retention, combination of accounts, lien or other right or remedy provided by law

5 4 Severability

The provisions of this Deed shall be severable and distinct from one another and if at any time one or more of such provisions is or becomes or is declared void, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby

5 5 Non impairment

The Chargor agrees that none of its obligations or the Lender's rights, powers and discretions under this Deed or those of any Receiver, shall be reduced, discharged or otherwise adversely affected by

- (a) any variation, extension, discharge, compromise, dealing with, exchange or renewal of any Security Interest or any right or remedy which the Lender or any other person may have now or in the future from or against the Chargor or any other person in respect of any of the Secured Obligations, or
- (b) any failure, act or omission by the Lender or any other person in taking up, perfecting or enforcing any Security Interest or guarantee from or against the Chargor or any other person in respect of the Secured Obligations, or
- (c) any increase in or waiver or discharge of any of the Secured Obligations or any termination, amendment, variation, supplement, restatement, novation or replacement of any documentation evidencing the Secured Obligations from time to time, or
- (d) any grant of time, indulgence, waiver or concession to the Chargor or any other person, or
- (e) any of the administration, receivership, liquidation, winding-up, insolvency, bankruptcy, incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name or style of the Chargor or any other person, or
- (f) any invalidity, illegality, unenforceability, irregularity or frustration of any of the Secured Obligations, or
- (g) any renumbering or redesignation of any Account or its being transferred to another branch or department of the relevant Account Bank, or
- (h) anything done or omitted to be done by the Lender or any Receiver or other person which but for this provision might operate to exonerate or discharge or otherwise reduce or extinguish the liability of the Chargor under this Deed or the Security

5 6 Further assurance

- 5 6 1 Without prejudice to the provisions of Clause 4 (*Perfection of security*) and Clause 11 (*Power of Attorney*) the Chargor shall, promptly after being requested to do so by the Lender do all such acts and things, give such instructions (in material or dematerialised form) and sign, seal, execute and deliver all such deeds and other documents as the Lender may require (and in such form as the Lender may require) for perfecting or protecting the Security in respect of the Secured Assets or its priority, vesting title to any Security Asset in the Lender or its nominee or any purchaser, or for facilitating the realisation or application of

the Secured Assets and the exercise of the rights, powers and discretions conferred on the Lender or any Receiver under this Deed

5.7 New accounts

At any time after the Lender has received or is deemed to be affected by notice (whether actual or constructive) of the creation of any subsequent Security Interest over or affecting any part of the Secured Assets or the proceeds of realisation, the Lender may open a new account or accounts with the Chargor. If the Lender does not open a new account or accounts it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice and as from that time all payments made to the Lender shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount covered by the Security

6 NEGATIVE PLEDGE

The Chargor shall not create or permit to subsist any Security Interest on any of its assets, other than in favour of the Lender, without the prior written consent of the Lender, other than the Permitted Security

7 ACCOUNTS

7.1 Accounts

The Chargor shall collect and realise all its Income in the ordinary course of its business and, immediately on receipt, pay all monies so collected into the Accounts. Pending such payment, the Chargor shall hold all monies so received upon trust for the Lender

7.2 No derogation

The Chargor shall not, without the Lender's prior written consent, charge, factor, discount, assign, postpone, subordinate, release or waive its rights in respect of all or any part of the Income or the proceeds of the Income in favour of any person or do or omit to do anything which might delay or prejudice its full recovery or purport to do so

7.3 Credit balances

After the security has become enforceable, if a credit balance arises on any account (including any Account) of the Chargor with the Lender directly or indirectly as a result of proceeds of Income being credited or transferred to such account, the Lender shall have an absolute discretion whether to permit or refuse to permit such credit balance to be utilised or withdrawn by the Chargor and the Lender may in its sole discretion at any time transfer all or any part of such credit balance to a separate account of the Chargor with it

7.4 Time Deposits

If at any time any of the monies standing to the credit of any Account constitutes a time deposit, then (subject to the terms of this Deed and any requirement of the Lender to the contrary) such time deposit shall be successively redeposited on maturity for such periods and on such terms as to interest as may from time to time be agreed in writing between the Chargor and the Lender or failing such agreement as the Lender may in its discretion determine, and shall continue to be held on and subject to the terms of this Deed

8 ENFORCEMENT

8 1 Security enforceable

This Deed shall become enforceable in respect of and against the Chargor -

- 8 1 1 upon any demand being made by the Lender under the Loan Agreement for payment of any of the Secured Obligations by the Chargor,
- 8 1 2 upon any request being made by the Chargor to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it,
- 8 1 3 upon the occurrence of any event causing, or purporting to cause, the floating charge created by this Deed to become fixed in relation to any Secured Assets pursuant to the operation of Clause 3 3 (*Automatic Crystallisation*) of this Deed, or
- 8 1 4 upon the passing of any resolution, or the presentation of a petition, for winding up of the Chargor or the making of an application for an administration order in relation to the Chargor or the taking of any steps in relation to the appointment of an administrator of the Chargor

8 2 Law of Property Act

The powers conferred by Section 101 of the Law of Property Act 1925, as varied and extended by this Deed, shall be deemed to have arisen immediately upon execution of this Deed, and Sections 93, 103 and 109 of that Act shall not apply to this Deed, but the statutory power of sale shall not be exercisable until the Security has become enforceable

8 3 Rights upon enforcement

At any time after the Security has become enforceable, the Lender shall be entitled, without any notice to, demand on or consent of the Chargor, either in its own name or in name of the Chargor or otherwise, and in such manner and on such terms and conditions as it thinks fit, to take possession of and realise the Secured Assets and apply the proceeds of realisation in or towards payment or satisfaction of the Secured Obligations in accordance with Clause 12 (*Application of proceeds*), and in particular, without limiting the generality

- (a) to call in and/or uplift or withdraw the sums standing to the credit of any of the Accounts in whole or part (and whether or not any deposit period may be broken by so doing),
- (b) to do all things it may consider necessary or expedient for the realisation of the Secured Assets or incidental to the exercise of any of the rights conferred on it under or in connection with this Deed, the Law of Property Act 1925 or the Insolvency Act 1986,
- (c) generally to exercise all the rights powers and discretions in respect of the Secured Assets it would be entitled to exercise if it were the absolute owner of the Secured Assets, and
- (d) to the extent that the Regulations apply, to appropriate the Secured Assets (in whole or part) in or towards satisfaction of the Secured Obligations at such value(s) (the "**Appropriated Value(s)**") as the Lender may reasonably determine having regard to valuation advice obtained by it from such independent investment management or accountancy firm as it may choose and the Chargor agrees that this is a commercially reasonable method of valuation for these purposes. The Lender shall notify the Chargor of such appropriation, and the relevant Appropriated Value(s), as soon as reasonably practicable after it has taken place

8 4 Extension of powers of sale

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Deed are extended so as to authorise the Lender (whether in its own name or in name of the Chargor) to

- (a) grant a lease of any freehold or leasehold property vested in the Chargor or in which it has an interest on such terms and conditions as the Lender shall think fit, and
- (b) sever any fixtures from any freehold or leasehold property vested in the Chargor and sell them separately

8 5 Relationship to Receiver

All rights, powers and discretions expressly and impliedly conferred on a Receiver by this Deed or by law may be exercised by the Lender in respect of any Security Asset after the Security becomes enforceable, without first appointing a Receiver and notwithstanding that a Receiver may have been appointed

9 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

9 1 Appointment

9.1.1 At any time after the Security has become enforceable the Lender shall be entitled

- (a) to appoint one or more persons as a Receiver or Receivers in respect of the Secured Assets,
- (b) to appoint one or more persons as an administrator or administrators of the Chargor,
- (c) to make an administration application in respect of the Chargor, or
- (d) to give notice of intention to appoint an administrator or administrators in respect of the Chargor

9 1 2 The appointment of a Receiver or Receivers or an administrator or administrators, or the giving of notice of intention to appoint an administrator or administrators shall be effected by the Lender by written instrument or notice in accordance with and in such form as may be prescribed under the Insolvency Act 1986. If any such person so appointed as Receiver or administrator is removed from office or otherwise ceases to act, the Lender shall be entitled (subject to the provisions of the Insolvency Act 1986) to appoint a replacement in the same manner

9 2 Power to act separately

Where more than one Receiver or administrator is appointed, the appointees shall have power to act separately unless the Lender shall specify to the contrary

9 3 **Receiver's remuneration**

The Lender may from time to time determine the remuneration of a Receiver and the maximum rate specified in Section 109(6) of the Law of Property Act 1925 shall not apply

9 4 **Removal of Receiver**

The Lender may (subject to Section 45 of the Insolvency Act 1986) remove a Receiver from all or any of the Secured Assets of which he/she is the Receiver

9 5 **Further appointments of Receiver**

Appointment of a Receiver hereunder shall not preclude

- (a) the Lender from making any subsequent appointment of a Receiver over all or any Secured Assets over which a Receiver has not previously been appointed or has ceased to act, or
- (b) the appointment of an additional Receiver to act while the first Receiver continues to act

9 6 **Receiver's agency**

Every Receiver shall be the agent of the Chargor (which shall be solely liable for his/her acts, defaults and remuneration) unless and until the Chargor goes into liquidation, after which time he/she shall act as principal and shall not become the agent of the Lender

9 7 **Relationship with Lender**

To the fullest extent permitted by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver, and notwithstanding the appointment of a Receiver

10 **POWERS OF RECEIVER**

Every Receiver may exercise, in relation to the Secured Assets over which he/she is appointed, all the powers, rights and discretions conferred by law, including those conferred on a Receiver by the Law of Property Act 1925, and on a receiver or administrative receiver under the Insolvency Act 1986, in particular those set out in Schedule 1 to that Act and in addition to and without limiting such powers, every Receiver may, with or without the concurrence of any other person

- (a) sell, lease, let, license, grant options over and vary the terms of, terminate or accept surrenders of leases, licences or tenancies of, all or any of the Secured Assets without the need to observe any of the provisions of Sections 99 and 100 of the Law of Property Act 1925 in such manner and generally on such terms and conditions as he/she shall think fit in his/her absolute and unfettered discretion and any such sale or disposition may be for cash, shares, stock, bonds, debentures or other securities and investments of any kind or other valuable consideration (in each case payable in a lump sum or by instalments) and carry any such transactions into effect in the name of and on behalf of the Chargor,
- (b) promote or procure the incorporation of any new company (whether or not a subsidiary of the Chargor), subscribe for or otherwise acquire shares, stock, debentures, loan stock or other securities in any such company in name of the Chargor, or the Receiver or its or his/her nominee or trustee, and procure the purchase, lease, licence of acquisition of all or any of the Secured Assets by any

such company for a consideration in cash, shares, stock, debentures, loan stock or other securities, shares of profits or sums calculated by reference to profits or turnover or royalties or licence fees or otherwise, whether or not secured on the assets of such company, payable or receivable in a lump sum or by instalments over such period as the Receiver may think fit,

- (c) sever any Fixtures from any freehold or leasehold property and/or sell them separately,
- (d) effect any arrangement or compromise with the Lender or other person as he/she shall think fit,
- (e) effect all repairs, renewals and improvements to the Secured Assets and take out, renew or increase insurances on such terms and against such risks as he/she shall think fit,
- (f) appoint agents or managers, for the foregoing purposes at such remuneration as he/she may determine,
- (g) redeem any prior Security Interest in accordance with Clause 14 (*Redemption of prior securities*), so that the costs and expenses including payment of any principal or interest, incurred shall be deemed to be expenses properly incurred by the Receiver,
- (h) pay the reasonable administrative charges of the Lender in respect of time spent by its agents and employees in dealing with matters raised by the Receiver or relating to the receivership of the Chargor,
- (i) commence and/or complete any building operations upon any Land and apply for and obtain any planning permissions, building regulation consents or licences, in each case as he/she may in his/her absolute discretion think fit,
- (j) do all such other acts and things he/she may consider to be incidental or conducive to any of the above matters or powers or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets,
- (k) generally, without prejudice to the other provisions of this Clause to exercise all the rights, powers and discretions in respect of the Secured Assets it would be entitled to exercise if it were the absolute owner thereof and to do all acts and things the Receiver may consider necessary or expedient for the realisation of the Secured Assets and the application of the proceeds in or towards satisfaction of or their retention as continuing security for the Secured Obligations; and
- (l) in respect of any of the Secured Assets situated in or governed by the law of any foreign jurisdiction to exercise in addition to the foregoing powers, all the powers conferred by the Insolvency Act 1986 or any other enactment or rule of law on receivers or receivers and managers (or analogous officers) in such jurisdiction

11 POWER OF ATTORNEY

11.1 Appointment

The Chargor by way of security hereby irrevocably appoints the Lender and any Receiver separately or its or his/her nominee as its attorney (with full powers of substitution and delegation) on its behalf and in its name or otherwise, at such times and in such a manner as the attorney may think fit

- (a) to do anything which the Chargor is obliged to do (but has not done) under this Deed including, without limitation, to sign, seal, execute and deliver all deeds, documents, notices, further securities, transfers or assignments of and other instruments relating to, and give instructions (in material or dematerialised form) in respect of, the Secured Assets, and
- (b) generally to exercise all or any of the rights, powers and discretions conferred on the Lender in relation to the Secured Assets under this Deed, the Law of Property Act 1925 or the Insolvency Act 1986

11 2 **Ratification**

The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever its attorney may do or purport to do in the exercise or purported exercise of the power of attorney given by the Chargor under this Clause

11 3 **Exercise of power**

The appointment effected under Clause 11 1 (*Appointment*) shall take effect immediately, but the powers conferred shall only become exercisable upon the Security becoming enforceable or if the Chargor does not fulfil any of its obligations under Clause 5 6 (*Further assurance*) within 5 Business Days of notice from the Lender to do so

12 **APPLICATION OF PROCEEDS**

12 1 **Application**

All monies realised or otherwise arising from the enforcement of the Security shall subject to Clause 12 2 (*Monies on suspense account*) be applied by the Lender in the following order

- (a) in or towards payment or satisfaction of all costs and expenses incurred by the Lender or any Receiver and all remuneration due to any Receiver under or in connection with this Deed and the Security,
- (b) in or towards payment or satisfaction of the Secured Obligations in such order as the Lender shall in its absolute discretion decide, and
- (c) in payment of any surplus (which, for the avoidance of doubt, shall be deemed to include an amount equal to any balance of Appropriated Value(s) remaining) to the Chargor or any other person entitled thereto

This Clause is subject to the settlement of any claims which have priority over the Security, and shall not prejudice the right of the Lender to recover any shortfall from the Chargor

12 2 **Monies on suspense account**

Nothing in this Deed shall limit the right of the Lender and any Receiver (and the Chargor acknowledges that the Lender and any Receiver is so entitled) if and for so long as the Lender and any Receiver in its discretion shall consider it appropriate, to place all or any monies arising from the enforcement of the Security into a suspense account or accounts (which may be with the Lender), without any obligation to apply the same or any part thereof in or toward the discharge of the Secured Obligations

12 3 **Balance**

The rights powers and discretions conferred on the Lender and any Receiver under this Deed are subject only to its or his/her obligation to account to the Chargor for any balance of the Secured Assets or their proceeds or an amount equal to any balance of Appropriated

Value(s) remaining in its or his/her hands after the Secured Obligations have been fully and unconditionally paid or satisfied

13 THIRD PARTIES

13.1 No duty of enquiry

No purchaser from or other person dealing with the Lender or any Receiver in relation to the Secured Assets shall be concerned to enquire whether any event has occurred upon which any of the rights, powers and discretions conferred under or in connection with this Deed, the Law of Property Act 1925 or the Insolvency Act 1986 is or may be exercisable, or whether any of the rights, powers and discretions exercised or purported to be exercised by it or him/her hereunder has otherwise become exercisable, whether any of the Secured Obligations remains outstanding, or generally as to the propriety or validity of the exercise or purported exercise of any right, power or discretion hereunder. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Lender or any Receiver or its or his/her nominee or delegate as if the Secured Obligations had become due and the statutory powers of sale in relation to the Secured Assets had arisen on the date of this Deed.

13.2 Receipts

The receipt or discharge of the Lender or any Receiver shall be an absolute discharge to any purchaser or other person dealing with the Lender or any Receiver or its nominee or delegate in relation to the Secured Assets and any such purchaser or other person shall not have any obligation to enquire after or see to the application of any payments made by it to the Lender or any Receiver or its nominee or delegate or at its direction.

14 REDEMPTION OF PRIOR SECURITIES

14.1 Redemption

The Lender shall be entitled at any time

- (a) to redeem any prior Security Interest over the Secured Assets, and/or
- (b) to procure the transfer of such Security Interest to itself or its nominee, and/or
- (c) to settle and pass the accounts of the party or parties entitled to any such prior Security Interest and any accounts so settled and passed shall, save for manifest error, be conclusive and binding on the Chargor.

14.2 Costs and expenses

The Chargor shall pay the Lender, immediately on demand, 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, and these shall be subject to the terms of Clause 17.1 (*Non compliance by Chargor*) and shall be Secured Obligations.

15 RELEASE

15.1 Release

When the Lender confirms in writing to the Chargor that the Secured Obligations have been fully and unconditionally paid or discharged the Lender shall at the Chargor's request, and at its expense, discharge the Security and retransfer to the Chargor so much of the Secured Assets as have not been realised, appropriated or applied in or towards payment or satisfaction of the Secured Obligations. Any payment, realisation or appropriation in respect

of the Secured Obligations which in the reasonable opinion of the Lender is liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, shall not be regarded as having been irrevocably effected until the expiry of the period during which it may be challenged on any such ground

15 2 Avoidance of payments

The Lender's right to recover the Secured Obligations in full shall not be affected or prejudiced by any payment, realisation or appropriation which is avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, or by any release or discharge given by the Lender on the faith of any such payment, realisation or appropriation

15 3 Retention of Security

If any payment, realisation or appropriation in respect of the Secured Obligations is, in the Lender's reasonable opinion, liable to be avoided or otherwise invalidated or adjusted by law, including any enactment or rule of law relating to insolvency, the Lender shall be entitled to retain this Deed and the Security undischarged and shall not be obliged to retransfer the Secured Assets until the expiry of the period during which it may be challenged on any such ground

16 LIABILITY OF LENDER AND RECEIVER OR DELEGATE

16 1 Delegation

The Lender may delegate any right, power or authority exercisable by it under this Security to such person, on such terms and conditions (including power to sub-delegate) and in such manner as it thinks fit, but such delegation shall not preclude the Lender from itself exercising any such right, power or authority

16 2 Limitation

The Lender and any Receiver or delegate shall not in any circumstances be liable to the Chargor or any other person for any losses, damages, liabilities or expenses arising from or in connection with the application or enforcement of the Security or any realisation, appropriation or application of the Secured Assets or from any act, default or omission of the Lender or any Receiver or delegate, or its or his/her officers, employees or agents in relation to the Secured Assets or otherwise in connection with this Deed and the Security, except to the extent caused by the wilful neglect or default of the Lender or any Receiver or delegate or its or his/her officers, employees or agents

16 3 Mortgagee in possession

Without prejudice to Clause 16 2 (*Limitation*), the Lender and every Receiver or delegate shall not be liable by reason of entering into possession of any Security Asset to account as mortgagee in possession or for any loss on realisation, or for any default or omission for which a mortgagee in possession would otherwise be liable. If and whenever the Lender or any Receiver or delegate enters into possession of any Security Asset, he/she or it shall be entitled to go out of possession at any time at its or his/her discretion

17 MISCELLANEOUS

17 1 Non compliance by Chargor

If the Chargor fails to make any payment or fulfil any obligation due by it under or pursuant to this Deed, the Lender or any Receiver shall be entitled to do so on its behalf and in its name (or in its own name as it considers expedient) and/or to take such action to remedy or

mitigate the consequences of such failure as it considers expedient, and the amount of any such payment and/or the costs incurred in fulfilling such obligation or mitigating the consequences of such failure, shall be repayable by the Chargor on demand, together with interest at the Default Rate from the date of demand until settlement and shall constitute Secured Obligations

17 2 Tackling

The Lender shall perform any obligation to make further advances to the Chargor from time to time

17 3 Set-Off

The Lender may retain any money standing to the credit of the Chargor in any currency upon any account or otherwise (whether or not in the Chargor's name) as cover for any Secured Obligations and/or at any time or times without notice to the Chargor combine or consolidate all or any of such money with all or such part of the Secured Obligations due or owing by it as the Lender may select and may purchase with any such money any other currency required to effect such combination or consolidation

17 4 Information

The Lender may from time to time seek from any other provider of finance to the Chargor such information about the Chargor and its affairs as the Lender may think fit. The Chargor directs any such third party to provide such information to the Lender and agrees to provide such further authority for this purpose as the Lender may from time to time require

17 5 Effect as deed

This Deed is intended to take effect as a deed notwithstanding that it may have been executed by the Lender under hand only

18 NOTICES

18 1 Communications in writing

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

18 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

18 2 1 as set out at the beginning of this Deed, or

18 2 2 in relation to any fax number, as notified by any party to this Deed to each other party on 5 Business Days notice in writing from time to time, or

18 2.3 any substitute address or fax number or department or officer as any party to this Deed may notify to each other party by not less than 5 Business Days notice in writing

18 3 Delivery

18 3 1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective

- (a) if by way of fax, when received in legible form, or
- (b) if by way of letter, when it has been left at the relevant address or 2 Business Days after being deposited in the post first class 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 18 2 (*Addresses*), if addressed to that department or officer

- 18 3 2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer specified as part of its address details provided under Clause 18 2 (*Addresses*)

19 CALCULATIONS AND CERTIFICATES

19 1 Accounts of the Lender

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Lender are *prima facie* evidence of the matters to which they relate

19.2 Certificates and determinations

Any certification or determination by the Lender of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates

19 3 Day count convention

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or, in any case where the practice in the London Interbank Market differs, in accordance with that market practice

20 PARTIAL INVALIDITY

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired

21 REMEDIES AND WAIVERS

No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

22 AMENDMENTS AND WAIVERS

Any term of this Deed may be amended or waived only with the consent of the Lender and the Chargor

23 **COUNTERPARTS**

This Deed may be executed in any number of counterparts, and by one or more parties hereto in separate counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same instrument

24 **GOVERNING LAW**

This Deed shall be governed by and construed in accordance with the law of England and in so far as not already subject thereto the parties irrevocably submit to the non-exclusive jurisdiction of the English Courts

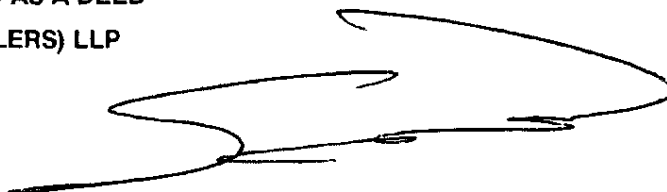
EXECUTED AND DELIVERED as a deed by the Chargor and signed by the Lender on the date first above stated

EXECUTION PAGE

EXECUTED AND DELIVERED AS A DEED

by A SHADE GREENER (BOILERS) LLP

acting by



Designated Member

In the presence of



Witness

AME ERNBERSON

Full Name

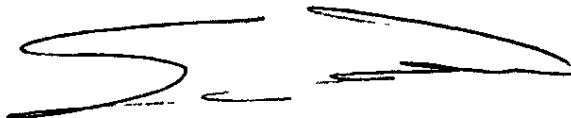
Stevens House

Address

Turkley ST5 3DP

EXECUTED AND DELIVERED AS A DEED

by STEWART DAVIES



In the presence of



Witness

AME ERNBERSON

Full Name

Stevens House

Address

Turkley ST5 3DP