



Registration of a Charge

LLP name: **LOC @ CHELSEA LLP**

LLP number: **OC415310**

Received for Electronic Filing: **08/12/2017**



X6KTR1CR

Details of Charge

Date of creation: **30/11/2017**

Charge code: **OC41 5310 0001**

Persons entitled: **HCA INTERNATIONAL LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 AS APPLIED BY THE LIMITED LIABILITY PARTNERSHIPS (APPLICATION OF COMPANIES ACT 2006) REGULATIONS 2009 THE ELECTRONIC**

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

Certified by:

JASY LOYAL



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC415310

Charge code: OC41 5310 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2017 and created by LOC @ CHELSEA LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 8th December 2017 .

Given at Companies House, Cardiff on 12th December 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED: 30 NOVEMBER 2017

LOC @ CHELSEA LLP (1)

and

HCA INTERNATIONAL LIMITED (2)

DEBENTURE

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DATE OF DEBENTURE

30 NOVEMBER 2017

PARTIES

- (1) **LOC @ CHELSEA LLP** (LLP registration number OC415310) whose registered office is at 242 Marylebone Road, London NW1 6JL (the "**LLP**")
- (2) **HCA INTERNATIONAL LIMITED** (company number 03020522) whose registered office is at 242 Marylebone Road, London NW1 6JL ("**HCA**")

THIS DEED WITNESSES THAT:

1 INTERPRETATION

1.1 Definitions

In this deed, unless the context otherwise requires:

"Account" means each account other than the Receivables Account from time to time opened or maintained by the LLP at such branch of the Account Bank as HCA may approve and all rights, benefits and proceeds in respect of such account.

"Account Bank" means Barclays Bank PLC with which the LLP maintains the Receivables Account or one or more Accounts.

"Administrator" means any person appointed under Schedule B1 Insolvency Act 1986 to manage the LLP's affairs, business and property.

"Charged Assets" means all assets of the LLP described in clauses 3.1 (*Fixed charges*) and 3.2 (*Floating charge*).

"Collateral Instruments" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance.

"Debts" means book and other debts, revenues and claims, whether actual or contingent, whether arising under contracts or in any other manner whatsoever and all things in action which may give rise to any debt, revenue or claim, together with the full benefit of any Encumbrances, Collateral Instruments and any other rights relating thereto (whether as creditor or beneficiary) including, without limitation, reservations of proprietary rights, rights of tracing and unpaid vendor's liens and associated rights, but excluding any assets the subject of clauses 3.1(e) or 3.1(f).

"Default Rate" means the rate specified in clause 5.2 of the Facility Agreement.

"Disposal" includes any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the grant of a licence or permission to assign or sublet, the creation of a trust or other equitable interest or any other proprietary right in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of access to any other person over any Intellectual Property, and any agreement or attempt to do any of the foregoing and **"dispose"** and **"disposition"** shall be construed accordingly.

"Encumbrance" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind securing or preferring any obligation of any person or any other arrangement having the effect of conferring rights of retention or set-off or other disposal rights over an asset (including, without limitation, title transfer and/or retention arrangements having a similar effect) and includes any agreement to create any of the foregoing.

"Enforcement Date" means the date on which an Event of Default occurs or, if earlier, the date on which:

- (a) HCA receives from any person a notice of intention to appoint an Administrator;
- (b) the LLP requests HCA to appoint an Administrator or a Receiver;
- (c) an application is made for the appointment of an Administrator;
- (d) a petition is presented for an administration order in respect of the LLP; or
- (e) an Administrator is appointed in relation to the LLP.

"Environment" means:

- (a) land, including, without limitation, surface land, sub-surface strata, sea bed and river bed under water (as defined in paragraph (b)) and natural and man-made structures;
- (b) water, including, without limitation, coastal and inland waters, surface waters, aquatic sediment, ground waters and water in drains and sewers;
- (c) air, including, without limitation, air inside buildings and other natural and man-made structures above or below ground; and
- (d) any living systems or organisms supported by the media set out in (a), (b) or (c) above.

"Environmental Claim" means in relation to the Environment and Environmental Law any written claim, demand, suit or notice from a third party or any order of a court of competent jurisdiction, any suit, claim, demand or notice from any Environmental Regulator, any charge or condition imposed by any Environmental Regulator, any notice served by any Environmental Regulator requiring Remediation or any written indication from any Environmental Regulator that a requirement to carry out Remediation will be imposed.

"Environmental Law" means all European Community, national, state, federal, regional or local laws, common law, statutes, ordinances, directives, directions, regulations, notices, relevant clean-up standards, judgments, decrees or orders, codes of practice, the requirements and conditions of all Environmental Licences both express and implied, covenants, agreements, circulars, guidance notes (statutory or otherwise), judicial and administrative interpretations of each of the foregoing concerning (without limitation) the protection of human health or the Environment or the conditions of the workplace and worker health and safety and process safety, or the generation, transportation, storage, treatment or disposal of any Relevant Substance, as enacted, amended, replaced or supplemented from time to time.

"Environmental Licence" means any permits, consents, licences, certificates, notices, filings, lodgements, agreements, directions, declarations, exemptions, variations, renewals and amendments and other authorisations and approvals required or provided under Environmental Law.

"Environmental Regulator" means any governmental entity or other public or quasi-public authority or privatised utility having responsibility for any matters concerning the Environment or Environmental Law.

"Equipment" means the equipment specified in Schedule 2 (*Equipment*), if any, and machinery, equipment, furniture, furnishings, fittings and fixtures and other tangible personal property (other than Inventory), including, without limitation, data processing hardware and software, motor vehicles, aircraft, dies, tools, jigs and office equipment, together with all present and future additions thereto, replacements or upgrades thereof, components and auxiliary parts and supplies used or to be used in connection therewith and all substitutes for any of the foregoing, and all manuals, drawings, instructions, warranties and rights with respect thereto wherever any of the foregoing is located and any other asset which would be treated as a fixed asset under GAAP.

"Event of Default" has the meaning given to it in paragraph 12.1 of the Facility Agreement.

"Facility Agreement" means the facilities letter dated on or around the date of this deed made between (1) the LLP as borrower and (2) HCA as lender, pursuant to which HCA has agreed to make available to the LLP a £3,396,821 (three million, three hundred and ninety-six thousand and eight hundred and twenty one pounds Sterling) facility for general working capital purposes as that agreement may from time to time be amended, varied, novated, supplemented or replaced including, without limitation, by the increase or extension of maturity of the facility.

"Fixed Charge Assets" means the assets of the LLP described in clause 3.1 (*Fixed charges*).

"GAAP" means accounting principles and practices which are for the time being generally acceptable in the United Kingdom.

"Incapacity" means, in relation to a person, the insolvency, liquidation, dissolution, winding-up, administration, receivership, amalgamation, reconstruction or other incapacity of that person whatsoever (and, in the case of a partnership, includes the termination or change in the composition of the partnership).

"Indebtedness" means any obligation for the payment or repayment of money, whether as principal or surety and whether present or future, actual or contingent.

"Insurances" means all present and future contracts or policies of insurance (including life assurance policies) taken out by the LLP or in which the LLP from time to time has an interest.

"Intellectual Property " means the intellectual property specified in Schedule 3 (*Intellectual Property*), if any, and all patents (including applications for and rights to apply for patents), trade marks and service marks (whether registered or not) and applications for the same, trade names, registered designs, design rights, semi-conductor topography rights, database rights, copyrights, computer programs, know-how and trade secrets and all other intellectual or intangible property or rights and all licences, agreements and

ancillary and connected rights relating to intellectual and intangible property, in each case now or from time to time hereafter owned by the LLP, including any renewals, revivals or extensions thereof and wherever in the world subsisting.

"Inventory" means inventory, goods and merchandise, wherever located, raw materials, work-in-progress, finished goods, returned goods and materials and supplies of any kind, nature or description used in connection with the LLP's business or used in connection with the manufacture, packing, shipping, advertising, selling or finishing of such goods, merchandise and such other specified property, and all documents of title or other documents representing them.

"Receivables Account" means the account with Barclays Bank PLC or any other bank, financial institution or other person to which the proceeds of realisation of Debts are to be paid pursuant to clause 5.1(c) (*Debts*).

"Receiver" means any receiver and/or manager not being an administrative receiver (within the meaning of section 29(2) Insolvency Act 1986) appointed by HCA pursuant to clause 9.1 (*Appointment*).

"Receivership Assets" has the meaning given to it in clause 9.1 (*Appointment*).

"Relevant Substance" means any natural or artificial substance (in solid or liquid form or in the form of a gas or vapour) whether alone or in combination with any substance capable of causing harm to man or any other living organism supported by the Environment or damaging the Environment or public health or welfare including, but not limited to, any controlled, special, hazardous, toxic or dangerous waste.

"Remediation" means any and all investigating, sampling, analysing, removing, remedying, cleaning-up, abating, containing or ameliorating the presence in or effect on the Environment of any contamination or pollution including, without limitation, the removal, treatment and disposal of material and the treatment and monitoring of ground waters and gases and emissions to air and the obtaining of expert technical and legal advice (including all project management functions) in relation thereto.

"Secured Obligations" means all moneys, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2.1 (*Covenant to Pay*).

"Securities" means stocks, shares, bonds and securities of any kind whatsoever (including warrants, options and other rights to acquire or subscribe any of the same) whether marketable or otherwise and all interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest, or otherwise in respect thereof.

"Specified Person" means each or all, as the context requires, of the LLP, the occupier of any properties from time to time and at any time owned, leased, occupied or otherwise used by the LLP.

1.2 Successors and assigns

The expressions "**HCA**" and "**LLP**" include, where the context admits, their respective successors and, in the case of HCA, its transferees and assignees, whether immediate or derivative.

1.3 Headings

Clause headings and the Contents page are inserted for convenience of reference only and shall be ignored in the interpretation of this deed.

1.4 Construction of certain terms

In this deed, unless the context otherwise requires:

- (a) references to clauses and Schedules are to be construed as references to the clauses of, and the schedules to, this deed and references to this deed include its schedules;
- (b) references to (or to any specified provision of) this deed or any other document shall be construed as references to this deed, that provision or that document as in force for the time being and as amended, supplemented, replaced or novated in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of HCA;
- (c) words importing the plural shall include the singular and vice versa;
- (d) references to a time of day are to London time;
- (e) references to "**assets**" include all or part of any business, undertaking, real property, personal property, uncalled capital and any rights (whether actual or contingent, present or future) to receive, or require delivery of, or otherwise in respect of, any of the foregoing;
- (f) references to a "**guarantee**" include references to an indemnity or other assurance against financial loss including, without limitation, an obligation to purchase assets or services as a consequence of a default by any other person to pay any Indebtedness and "**guaranteed**" shall be construed accordingly;
- (g) references to a "**person**" shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or any of its agencies;
- (h) references to a "**regulation**" include any present or future regulation, rule, directive, requirement, request or guideline (whether or not having the force of law) of any agency, authority, central bank or government department or any self-regulatory or other national or supra-national authority; and
- (i) references to any enactment shall be deemed to include references to such enactment as re-enacted, amended or extended.

1.5 Effect as a deed

This deed is intended to take effect as a deed notwithstanding that HCA may have executed it under hand only.

1.6 Facility Agreement definitions

Unless the context otherwise requires or unless otherwise defined in this deed, words and expressions defined in the Facility Agreement shall have the same meaning when used in this deed.

2 SECURED OBLIGATIONS

2.1 Covenant to pay

The LLP hereby covenants that it will on demand pay to HCA all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to HCA whether express or implied, present, future or contingent, joint or several, incurred as principal or surety, originally owing to HCA or otherwise acquired by HCA, denominated in whatever currency or incurred on any banking account or in any manner whatsoever including, without limitation, all Indebtedness under the Facility Agreement and all liabilities under or in connection with foreign exchange transactions, swaps and other derivative transactions, the acceptance, endorsement, issuance, confirmation or discounting of or payment under any notes or bills, bonds, guarantees, indemnities, documentary or other credits, or any instruments whatsoever from time to time entered into by HCA for the LLP or at the LLP's request and interest (as well after as before judgment) to date of payment at such rates and upon such terms as may from time to time be payable and all commission, fees, expenses and other charges and all legal and other costs on a full and unqualified indemnity basis, when the same become due for payment or discharge.

2.2 Statements of account conclusive

Any statement of account of the LLP, signed as correct by an officer of HCA, showing the amount of the Secured Obligations, shall, in the absence of manifest error, be binding and conclusive on and against the LLP.

3 CHARGES

3.1 Fixed charges

The LLP, with full title guarantee, hereby charges to HCA as a continuing security for the payment and discharge of the Secured Obligations:

- (a) by way of first fixed charge, the Equipment (if any) specified in Schedule 2 (*Equipment*) and the benefit of all contracts and warranties relating to the same;
- (b) by way of first fixed charge, all Equipment (other than any Equipment specified in Schedule 2 (*Equipment*)) now, or from time to time hereafter owned by the LLP or in which the LLP has an interest and the benefit of all contracts and warranties relating to the same;
- (c) by way of first fixed charge, all Securities now or from time to time owned by the LLP or in which the LLP has an interest;

- (d) by way of first fixed charge, all Debts now or from time to time hereafter owned by the LLP or in which the LLP has an interest (whether originally owing to the LLP or purchased or otherwise acquired by it);
- (e) by way of first fixed charge, the proceeds of collection of all Debts and all moneys standing to the credit of the Receivables Account;
- (f) by way of first fixed charge any and all amounts from time to time standing to the credit of all present and future accounts of the LLP with any bank, financial institution or other person including, without limitation, the Accounts;
- (g) by way of first fixed charge, all moneys from time to time payable to the LLP under or pursuant to the Insurances including without limitation the right to the refund of any premiums;
- (h) by way of first fixed charge, the proceeds of all other sums of money received by the LLP, other than those specified in clauses 3.1(d), 3.1(e), 3.1(f) or 3.1(g);
- (i) by way of first fixed charge the goodwill of the LLP;
- (j) by way of first fixed charge, the Intellectual Property (if any) specified in Schedule 3 (*Intellectual Property*); and
- (k) by way of first fixed charge, all Intellectual Property (other than any Intellectual Property specified in Schedule 3 (*Intellectual Property*)) now or from time to time hereafter owned by the LLP or in which the LLP may have an interest.

3.2 Floating charge

The LLP, with full title guarantee, hereby charges to HCA by way of first floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future including, without limitation, its Inventory, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to clause 3.1 (*Fixed charges*) or otherwise pursuant to this deed but including (without limitation and whether or not so effectively charged) any of its property and assets situated in England and Wales.

3.3 Qualifying Floating Charge

The provisions of paragraph 14 of Schedule B1 Insolvency Act 1986 apply to the floating charge in clause 3.2 (*Floating charge*), which shall be enforceable at any time on or after the Enforcement Date.

3.4 Restrictions on dealing with Charged Assets

The LLP hereby covenants that it will not:

- (a) dispose of all or any of its Properties;
- (b) dispose of all or any of the Equipment specified in Schedule 2 (*Equipment*) except for disposals for which HCA's consent has been requested by letter in the

form set out in Schedule 5 Part 1 (*Form of Letter of Request to dispose of Charged Assets*) and expressly granted by HCA by letter in the form set out in Schedule 5 Part 2 (*Form of letter of consent to dispose of Charged Assets*) ;

- (c) dispose of all or any of the other Fixed Charge Assets without the prior written consent of HCA;
- (d) dispose of Inventory or any other Charged Asset the disposal of which is not otherwise restricted by the express terms of this deed otherwise than for full value in the ordinary course of business;
- (e) without limiting the generality of the foregoing provisions of this clause 3.4 dispose of, or create or attempt to create or permit to subsist or arise any Encumbrance on or over, the Debts or any part thereof or release, set off or compound or deal with the same otherwise than in accordance with clause 5.1(c); (*Debts*) or
- (f) create or attempt to create or permit to subsist in favour of any person other than HCA any Encumbrance on or affecting the Charged Assets or any part thereof except a lien arising by operation of law in the ordinary course of trading over property other than land.

3.5 Automatic conversion of floating charge

So far as permitted by law and notwithstanding anything expressed or implied in this deed:

- (a) if the LLP creates or attempts to create any Encumbrance over all or any of the Charged Assets without the prior written consent of HCA or if any person levies or attempts to levy any distress, execution, sequestration or other process or does or attempts to do any diligence in execution against any of the Charged Assets, the floating charge created by clause 3.2 (*Floating charge*) over the property or asset concerned shall thereupon automatically without notice be converted into a fixed charge; and
- (b) the floating charge created by clause 3.2 (*Floating Charge*) shall automatically be converted into a fixed charge on the Enforcement Date.

3.6 Conversion of floating charge by notice

Notwithstanding anything expressed or implied in this deed but without prejudice to clause 3.5 (*Automatic conversion of floating charge*), HCA shall be entitled at any time by giving notice in writing to that effect to the LLP to convert the floating charge over all or any part of the Charged Assets into a fixed charge as regards the assets specified in such notice.

3.7 The Facility Agreement

Any obligation on the part of HCA to make further advances to the LLP under the Facility Agreement shall be deemed to be incorporated in this deed for the purposes of section 94(1)(c) Law of Property Act 1925 and HCA may apply in form CH2 to the Chief Land Registrar to enter a note of such obligation on the register of each title referred to in clause **Error! Reference source not found.** (*Land Registry*).

3.8 Assignment

The LLP with full title guarantee hereby assigns all Collateral Instruments in favour of HCA, but subject to the right of the LLP to redeem such assignment upon the full payment or discharge of the Secured Liabilities provided that the LLP is entitled until the occurrence of an Event of Default to exercise all rights assigned under this clause 3.9 subject to the terms of the Facility Agreement and HCA will reassign any such rights to the extent necessary to enable the LLP to do so. After the occurrence of an Event of Default which is continuing unwaived by HCA or unremedied to the satisfaction of HCA the LLP shall be entitled to exercise their rights under the aforesaid proviso and HCA shall not be obliged to reassign the rights.

3.9 The Securities

- (a) The LLP will if so requested by HCA transfer all or any of the Securities to such nominees or agents as HCA may select.
- (b) Until the Enforcement Date HCA will:
 - (i) hold all dividends, distributions, interest and other moneys paid on and received by it in respect of the Securities for the account of the LLP and will, subject to any right of set-off and to clause 7.2 (*Powers of HCA on enforcement*), pay such dividends, distributions, interest and other moneys to the LLP upon request; and
 - (ii) exercise all voting and other rights and powers attached to the Securities as the LLP may from time to time in writing reasonably direct provided that HCA shall be under no obligation to comply with any such direction where compliance would, in HCA's opinion, be prejudicial to the security created by this deed.

4 SET-OFF

4.1 Set-off

The LLP hereby agrees that HCA may at any time without notice, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of its then existing accounts wheresoever situate (including accounts in the name of HCA or of the LLP jointly with others), whether such accounts are current, deposit, loan or of any other nature whatsoever, whether they are subject to notice or not and whether they are denominated in sterling or in any other currency, and set-off or transfer any sum standing to the credit of any one or more such accounts in or towards satisfaction of the Secured Obligations which, to the extent not then payable, shall automatically become payable to the extent necessary to effect such set-off.

4.2 Purchase of currencies

For the purpose of clause 4.1 (*Set-off*), the LLP authorises HCA to purchase with the moneys standing to the credit of such accounts such other currencies as may be necessary to effect such applications.

5 UNDERTAKINGS

5.1 The LLP hereby undertakes with HCA that, during the continuance of this security, the LLP will:

(a) Consents and licences

Obtain, maintain in full force and effect and comply in all material respects with the conditions imposed in, or in connection with, every authorisation of governmental or public bodies or courts and do, or cause to be done, all other acts and things which may from time to time be necessary under applicable law for the continued due performance of all its obligations under this deed.

(b) Provision of further information

Provide HCA with such financial and other information concerning the LLP and its assets, business and financial condition as HCA may from time to time reasonably require.

(c) Debts

Collect in the ordinary course of its business as agent for HCA in a proper and efficient manner and pay into the Receivables Account or the Account(s) or such other account as HCA may from time to time specify all moneys which it may receive in respect of the Debts forthwith on receipt, the LLP acknowledging that it may not, without the prior written consent of HCA, withdraw any such moneys from such account or compromise, compound, vary, discharge, postpone or release any of the Debts or waive its right of action in connection therewith or do or omit to do anything which may delay or prejudice the full recovery thereof, other than granting extensions to normal trade credit in accordance with the LLP's reasonable and prudent management of its debtors on a normal commercial basis.

(d) Deposit of deeds

Deposit with HCA (to be held at the risk of the LLP):

- (i) all deeds and documents of title relating to its Properties and the Insurances relating thereto;
- (ii) all certificates and documents of title relating to the Securities and such deeds of transfer in blank and other documents as HCA may from time to time require for perfecting the title of HCA to the Securities (duly executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser; and
- (iii) all such other documents relating to its Charged Assets as HCA may from time to time require.

(e) Conduct of business

- (i) Conduct and carry on its business in a proper and efficient manner and keep or cause or procure to be kept proper books of account and not

make any material alteration in the nature or mode of conduct of its business; and

- (ii) ensure its centre of main interest for the purposes of Council Regulation (EC) No 1346/2000 of 29 May 2000 on Insolvency Proceedings including, but not limited to, its headquarter functions is located at all times within England and Wales and not move its centre of main interest to any other jurisdiction without the prior written consent of HCA which HCA may withhold at HCA's sole discretion or otherwise diminish in or divert from England and Wales the substantive management and control of its business or of any of its Properties.

(f) Compliance with covenants etc

Observe and perform all covenants, requirements and obligations from time to time imposed on, applicable to or otherwise affecting the Charged Assets and/or the use, ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Assets whether imposed by statute, law or regulation, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Charged Assets without infringement by any third party and not without the prior written consent of HCA enter into any onerous or restrictive obligations affecting any of the same or agree any rent review relating to any interest in any of its Properties.

(g) Alteration or development of Properties

Not make any structural or material alteration to or to the user of any of its Properties or do or permit to be done anything which is a "**development**" within the meaning of the Town and Country Planning Acts for the time being in force or any orders or regulations under such Acts or do or permit or omit to be done any act, matter or thing as a consequence of which any provision of any statute, bye-law, order or regulation or any condition of any consent, licence, permission or approval (whether of a public or private nature) for the time being in force imposed on, applicable to or otherwise affecting any of its Properties is or may be infringed.

(h) Maintenance of buildings and Equipment

- (i) Keep all its buildings and Equipment in good and substantial repair and in good working order and condition and permit HCA and its agents or representatives to enter and view their state and condition; and
- (ii) unless otherwise requested by HCA, affix to the Equipment listed in Schedule 2 (*Equipment*) a prominent and fireproof notice stating that the Equipment in question is charged to HCA by way of fixed charge.

(i) Insurance

- (i) Insure and keep insured its properties, Equipment and all other tangible assets of an insurable nature at its own expense to the full replacement or reinstatement value thereof from time to time (including, where applicable, the cost of demolition and site clearance, architects', surveyors' and other professional fees and incidental expenses in

connection with replacement or reinstatement) against loss or damage (including loss of rent and profits) by fire, storm, lightning, explosion, riot, civil commotion, malicious damage, impact, flood, burst pipes, aircraft and other aerial devices or articles dropped therefrom and such other risks and contingencies as HCA shall from time to time request;

- (ii) maintain third party and public liability insurance and such other insurances as are normally maintained by prudent organisations carrying on businesses similar to those of the LLP;
- (iii) duly and promptly pay all premiums and other moneys necessary for effecting and keeping up such insurances and on demand produce to HCA the relevant policies and evidence of such payments and comply in all other respects with the terms and conditions of the relevant policies including without limitation any stipulations or restrictions as to the use and/or operation of any asset;
- (iv) all Insurances shall be effected with insurers approved by HCA in writing and with the interest of HCA noted on the policy (or, if HCA so requires, in the joint names of the LLP and HCA) and with the policy containing such provisions for the protection of HCA as HCA may require; and
- (v) in the case of any Property held under a lease the terms of which prohibit the LLP from complying with the obligations referred to in clause 5.1(i)(i) procure (where it is empowered to do so) or otherwise use all reasonable efforts to procure the maintenance by the landlord (or other third party) of such insurance obligations in accordance with the provisions of the relevant lease.

(j) Property outgoings

Punctually pay, or cause to be paid, and indemnify HCA and any Receiver or Administrator (on a several basis) against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of its properties or any part thereof or by the owner or occupier thereof.

(k) Possession of properties

Without prejudice to the generality of clause 3.4(a) (*Restrictions on dealing with Charged Assets*) not without the prior written consent of HCA dispose or part with possession of the whole or any part of any of its properties or permit any person:

- (i) to be registered (jointly with the LLP or otherwise) as proprietor under the Land Registration Acts of any of its properties nor create or permit to arise any unregistered interests which override first registration or registered dispositions affecting the same within the definition in those Acts or within any corresponding legislation in any other part of the United Kingdom; or
- (ii) to become entitled to any right, easement, covenant, interest or other title encumbrance which might adversely affect the use, value or marketability of any of its properties.

(l) Variation of leasehold interests

Not without the prior written consent of HCA vary, surrender, cancel or dispose of, or permit to be forfeit, any leasehold interest in any of its Properties.

(m) Acquisition of property

Immediately inform HCA before contracting to acquire any estate or interest in freehold, leasehold or heritable property and supply HCA with such details of the acquisition as HCA may from time to time request.

(n) Environmental Law and Licences

Obtain and maintain in full force and effect and comply with all Environmental Law and Environmental Licences applicable to its business and the business of all other Specified Persons and promptly on receipt provide HCA with copies of all such Environmental Licences and the terms and conditions thereof and any variations or amendments thereto.

(o) Environmental Claims and Obligations

Promptly on becoming aware of it inform HCA of any Environmental Claim which is made or threatened against the LLP or any other Specified Person and of any requirement which is imposed pursuant to any Environmental Licence or Environmental Law which requires the LLP or any other Specified Person to make any investment or capital expenditure or to take or desist from taking any action in either case in respect of any of the Charged Assets in order to comply with Environmental Law or such Environmental Licence.

(p) Access

Procure that HCA and its agents or representatives are allowed access at reasonable times to inspect its Properties and, where HCA reasonably believes it to be necessary, to require testing or the taking of samples at the expense of the LLP to verify its compliance with Environmental Law applicable to it and/or its Environmental Licences.

(q) Relevant Substances

Notify HCA forthwith upon becoming aware of any Relevant Substance present at, on or under or brought on to any of its Properties which might give rise to any Environmental Claim, or which might lead to or cause a change in value or marketability of any of its Properties or any other Charged Asset.

(r) Intellectual Property

Without prejudice to the generality of clause 5.1(f) (*Compliance with covenants etc.*):

- (i) take all necessary action to safeguard, prosecute and maintain its rights, present and future, in or relating to all Intellectual Property including, without limitation, observing all covenants and stipulations relating thereto and paying all applicable renewal fees, licence fees and other outgoings;
- (ii) use all reasonable efforts to effect registration of applications for registration of any registered design, patent, trade mark and service mark and keep HCA informed of events relevant to any such application and not without the prior consent in writing of HCA permit any Intellectual Property to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise; and
- (iii) notify HCA forthwith of any infringement or suspected infringement or any challenge to the validity of any of the Intellectual Property which may come to its notice, supply HCA with all information in its possession relating thereto and take all steps necessary to prevent or bring to an end any such infringement and to defend any challenge to the validity of any such rights.

(s) Copies of notices

Notify HCA forthwith if it receives any notice in connection with any of its properties including, without limitation, any notice under section 146 Law of Property Act 1925.

(t) Jeopardy

Not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Assets.

5.2 Notice to Account Bank

The LLP will upon execution of this deed give notice to the Account Bank (and forthwith on any change in the identity of the Account Bank give notice to the new Account Bank) of this deed in the form of Part 1 of Schedule 4 (*Form of Notice of Charge to Account Bank*) and use its reasonable endeavours to procure that such Account Bank or new Account Bank (as the case may be) acknowledges such notice to HCA in the form of Part 2 of Schedule 4 (*Form of Acknowledgement of Notice of Charge from the Account Bank*).

5.3 Power to remedy

If the LLP defaults at any time in complying with any of its obligations contained in this deed, HCA shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and the LLP hereby irrevocably authorises HCA and its employees and any agents by way of security to do all such things (including, without limitation, entering any of its Properties) necessary or desirable in connection therewith. Any moneys so expended by HCA shall be repayable by the LLP to HCA on demand together with interest at the Default Rate from the date of payment by HCA until such repayment, both before and after judgment. No exercise by HCA of its powers under this clause 5.3 shall make HCA liable to account as a mortgagee in possession.

6 FURTHER ASSURANCE

6.1 Further assurance

The LLP shall if and when at any time required by HCA execute such further Encumbrances and assurances in favour or for the benefit of HCA and do all such acts and things as HCA shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect HCA's security over the Charged Assets or any part thereof or to facilitate the realisation of the same.

6.2 Certain documentary requirements

Such further Encumbrances and assurances shall be prepared by or on behalf of HCA at the expense of the LLP and shall contain:

- (a) an immediate power of sale without notice;
- (b) a clause excluding section 93 Law of Property Act 1925 and the restrictions contained in section 103 Law of Property Act 1925; and
- (c) such other clauses for the benefit of HCA as HCA may require.

6.3 Implied Covenants

The provisions of clauses 6.1 (*Further assurance*) and 6.2 (*Certain documentary requirements*) shall be in addition to and not in substitution for the covenants for further assurance deemed to be included in this deed by virtue of the Law of Property (Miscellaneous Provisions) Act 1994.

7 ENFORCEMENT

7.1 Demand for payment

At any time on or after the Enforcement Date HCA shall be entitled to make demand for payment of the Secured Obligations and if such demand is not met in full, to enforce the security (in whole or in part) created by this deed.

7.2 Powers of HCA on enforcement

At any time on or after the Enforcement Date HCA may, without further notice, without the restrictions contained in section 103 Law of Property Act 1925 and whether or not an Administrator or a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this deed and all the powers and discretions conferred by this deed on a Receiver expressly, by law or by reference.

7.3 Enforcement in relation to Securities

Without limiting the generality of clause 7.2 (*Powers of HCA on enforcement*) HCA and its nominees at the discretion of HCA may at any time on or after the Enforcement Date exercise without further notice to or any authority from the LLP in respect of the

Securities any voting rights and all powers given to trustees by the Trustee Act 2000 in respect of securities or property subject to a trust and any powers or rights which may be exercisable by the person in whose name any of the Securities is from time to time registered or by the bearer thereof for the time being.

7.4 Subsequent Encumbrances

If HCA receives notice of any subsequent Encumbrance affecting all or any of the Charged Assets, HCA may open a new account for the LLP. If it does not do so then, unless HCA gives express written notice to the contrary to the LLP, it shall nevertheless be treated as if it had opened a new account at the time when it received such notice and as from that time all payments made by or on behalf of the LLP to HCA shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the LLP to HCA at the time when it received such notice.

7.5 Statutory power of leasing

HCA shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as HCA shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 Law of Property Act 1925.

8 APPOINTMENT OF ADMINISTRATOR

At any time on or after the Enforcement Date HCA may appoint an Administrator of the LLP for the purposes and upon the terms contained in Schedule B1 Insolvency Act 1986.

9 APPOINTMENT AND POWERS OF RECEIVER

9.1 Appointment

At any time on or after the Enforcement Date, HCA may, save as mentioned in this clause 9.1, by instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any person to be a Receiver of such part of the Charged Assets, not being the whole or substantially the whole of the LLP's property within the meaning of section 29 Insolvency Act 1986, as HCA may specify (the "**Receivership Assets**"). Any such appointment may be made subject to such qualifications, limitations and/or exceptions (either generally or in relation to specific assets or classes of asset) as may be specified in the instrument effecting the appointment. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that HCA may specify to the contrary in the appointment. HCA may remove any Receiver so appointed and appoint another in his place.

9.2 Receiver as agent

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

9.3 Powers of Receiver

A Receiver shall have the power to do or omit to do on behalf of the LLP anything which the LLP itself could do or omit to do if the Receiver had not been appointed, notwithstanding the liquidation of the LLP. In particular (but without limitation) a Receiver shall have power to:

- (a) take possession of, collect and get in the Receivership Assets and, for that purpose, to take such proceedings as may seem to him expedient;
- (b) sell or otherwise dispose of the Receivership Assets by public auction or private auction or private contract or, in Scotland, to sell, feu, hire out or otherwise dispose of the Receivership Assets by public roup or private bargain;
- (c) raise or borrow money and grant security therefor over the Receivership Assets;
- (d) appoint a solicitor or accountant or other professionally qualified person to assist him in the performance of his functions;
- (e) bring or defend any action or other legal proceedings in the name and on behalf of the LLP;
- (f) refer to arbitration any question affecting the LLP;
- (g) effect and maintain insurances in respect of the business and Properties of the LLP;
- (h) do all acts and execute in the name and on behalf of the LLP any deed, receipt or other document;
- (i) draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the LLP;
- (j) appoint any agent to do any business which he is unable to do himself or which can more conveniently be done by an agent and employ and dismiss employees;
- (k) do all such things (including the carrying out of works) as may be necessary for the realisation of the Receivership Assets;
- (l) make any payment which is necessary or incidental to the performance of his functions;
- (m) carry on the business of the LLP;
- (n) grant or accept a surrender of a lease or tenancy of any of the Receivership Assets and to take a lease or tenancy of any Properties required or convenient for the business of the LLP;
- (o) make any arrangement or compromise on behalf of the LLP in respect of the Receivership Assets;
- (p) call up any uncalled capital of the LLP; and
- (q) rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the LLP and receive dividends and accede to trust deeds for the creditors of any such person.

The Receiver shall also have all powers from time to time conferred on receivers by statute without, in the case of powers conferred by the Law of Property Act 1925, the restrictions contained in Section 103 of that Act.

9.4 Remuneration

HCA may from time to time determine the remuneration of any Receiver and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

9.5 Insurance moneys

Any insurance moneys received by a Receiver shall be applied in accordance with clause 10.2 (*Insurance proceeds*) and accordingly section 109(8) Law of Property Act 1925 shall not apply.

10 APPLICATION OF PROCEEDS; PURCHASERS

10.1 Application of proceeds

All moneys received by HCA or by any Receiver shall, subject to clause 13.3 (*Suspense accounts*), be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Obligations, in or towards satisfaction of the Secured Obligations in such manner and order as HCA may determine.

10.2 Insurance proceeds

All insurance moneys (including any received by a Receiver) deriving from any of the Insurances (whether before or after the Enforcement Date) shall be paid to HCA (or if not paid by the insurers directly to HCA shall be held on trust for HCA) and shall be applied:

- (a) unless a Potential Event of Default or an Event of Default shall have occurred and be continuing, in replacing, restoring or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the LLP); or
- (b) if a Potential Event of Default or an Event of Default has occurred and is continuing, in reduction of the Secured Obligations in such manner and order as HCA may determine except where the LLP is required (as landlord or tenant) to apply such insurance moneys in accordance with any lease of any of the Charged Assets in which event they shall be so applied.

10.3 Protection of purchasers

No purchaser or other person shall be bound or concerned to see or enquire whether the right of HCA or any Administrator or Receiver to exercise any of the powers conferred by this deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

11 INDEMNITIES; EXCLUSION OF LIABILITY; COSTS AND EXPENSES

11.1 Enforcement costs

The LLP hereby undertakes with HCA to pay on demand all costs, charges and expenses incurred by or on behalf of HCA or by any Administrator or Receiver in or about the enforcement or preservation or attempted enforcement or preservation of any of the security created by or pursuant to this deed or any of the Charged Assets on a full indemnity basis, together with interest at the Default Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the LLP (as well after as before judgment).

11.2 No liability as mortgagee in possession

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

11.3 Recovery of Debts

Neither HCA nor any Receiver shall have any liability or responsibility of any kind to the LLP arising out of the exercise or non-exercise of the right to enforce recovery of the Debts or shall be obliged to make any enquiry as to the sufficiency of any sums received in respect of any Debts or to make any claims or take any other action to collect or enforce the same.

11.4 Indemnity

The LLP hereby undertakes to indemnify and keep indemnified HCA, any Administrator or Receiver and any attorney, agent or other person appointed by HCA under this deed and HCA's officers and employees (each an "**Indemnified Party**") in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of the Indemnified Parties (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this deed; or
- (b) any breach by the LLP of any of its obligations under this deed; or
- (c) an Environmental Claim made or asserted against an Indemnified Party which would not have arisen if this deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

11.5 Third Party Contract Rights

- (a) Each Indemnified Party referred to in clause 11.4 (*Indemnity*) shall have the benefit and may enforce the terms of this deed in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.
- (b) Subject to clause 11.5(a), 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 term of this deed.
- (c) Notwithstanding clause 11.5(a) or any other provision of this deed, HCA and the LLP shall be entitled to agree variations to this deed without notifying the other Indemnified Parties or seeking the consent of such Indemnified Parties or any of them to the variation.

11.6 Value Added Tax

All fees, costs and expenses payable under or pursuant to this deed shall be paid together with an amount equal to any value added tax payable by HCA in respect of the same. Any value added tax chargeable in respect of any services supplied by HCA under this deed shall, on delivery of a value added tax invoice, be paid in addition to any sum agreed to be paid under this deed.

12 POWER OF ATTORNEY

12.1 Appointment

The LLP by way of security hereby irrevocably appoints HCA and any Receiver severally to be its attorney in its name and on its behalf:

- (a) to do all things which the LLP may be required to do under this deed;
- (b) to execute and complete any documents or instruments which HCA or such Receiver may require for perfecting the title of HCA to the Charged Assets or for vesting the same in HCA, its nominees or any purchaser;
- (c) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in clause 6 (*Further Assurance*); and
- (d) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on HCA or a Receiver under this deed or which may be deemed expedient by HCA or a Receiver in connection with any disposition, realisation or getting in by HCA or such Receiver of the Receivership Assets or in connection with any other exercise of any power under this deed and including, but not limited to a power in favour of any Receiver to dispose for value of any of the assets of the LLP over which such Receiver may not have been appointed and which are located at a property over which he has been appointed, without being liable for any losses suffered by the LLP, or any part thereof.

12.2 Ratification

The LLP ratifies and confirms (and agrees to do so) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions pursuant to clause 12.1 (*Appointment*).

13 CONTINUING SECURITY AND OTHER MATTERS

13.1 Continuing security

This deed and the obligations of the LLP under this deed shall extend to the ultimate balance from time to time owing in respect of the Secured Obligations and shall be a continuing security notwithstanding any intermediate payment, partial settlement or other matter whatsoever.

13.2 Collateral Instruments

HCA shall not be obliged to make any claim or demand on the LLP or any other person liable or to resort to any Collateral Instrument or other means of payment before enforcing this deed and no action taken or omitted in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of the LLP. HCA shall not be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such Collateral Instrument or other means of payment.

13.3 Suspense accounts

Any money received pursuant to the realisation of any security created pursuant to this deed (whether before or after any Incapacity of the LLP or any other person liable) may be placed to the credit of an interest-bearing suspense account with a view to preserving the rights of HCA to prove for the whole of its claims against the LLP or any other person liable.

13.4 Settlements conditional

Any release, discharge or settlement between the LLP and HCA shall be conditional upon no security, disposition or payment to HCA by the LLP or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition is not fulfilled HCA shall be entitled to enforce this deed as if such release, discharge or settlement had not occurred and any such payment had not been made.

14 MISCELLANEOUS

14.1 Liabilities survive deficiencies and releases

The LLP agrees to be bound by this deed notwithstanding that any charges contained in this deed may be terminated or released or may be or become invalid or unenforceable against the LLP whether or not the deficiency is known to HCA.

14.2 Remedies cumulative

No failure or delay on the part of HCA to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

14.3 Statutory power of leasing

During the continuance of this security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the LLP in relation to the Charged Assets or any part thereof.

14.4 Successors and assigns

Any appointment or removal of a Receiver under clause 9 (*Appointment and powers of Receiver*) and any consents under this deed may be made or given in writing signed or sealed by any successors or assigns of HCA and accordingly the LLP hereby irrevocably appoints each successor and assign of HCA to be its attorney in the terms and for the purposes set out in clause 12 (*Power of attorney*).

14.5 Consolidation

Section 93 Law of Property Act 1925 shall not apply to the security created by this deed or to any security given to HCA pursuant to this deed.

14.6 Reorganisation

This deed shall remain binding on the LLP notwithstanding any change in the constitution of HCA or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind. The security granted by this deed shall remain valid and effective in all respects in favour of HCA and any assignee, transferee or other successor in title of HCA in the same manner as if such assignee, transferee or other successor in title had been named in this deed as a party instead of, or in addition to, HCA.

14.7 Unfettered discretion

Any right or power which may be exercised or any determination which may be made under this deed by HCA may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons thereof.

14.8 Law of Property (Miscellaneous Provisions) Act 1989

For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989 any provisions of the Facility Agreement and any other relevant loan agreements relating to any disposition of an interest in land shall be deemed to be incorporated in this deed.

15 NOTICES

Every notice, demand and other communication under this deed shall be in writing and may be given or made by post or telefax:

(a) to HCA at:

Address: 242 Marylebone Road
London
NW1 6JL

Telefax: 020 7 6164866
Attention: Jasy Loyal, Director of Legal & HR Services

(b) to the LLP at:

Address: 242 Marylebone Road
London
NW1 6JL

Telefax: 020 7616 4888
Attention: Director of Development

or to such other address or telefax number as either the LLP or HCA may notify to the other.

16 LAW

This deed shall be governed by English law. Only the English courts shall have jurisdiction to determine any claim which the LLP may have against HCA arising out of or in connection with this deed.

IN WITNESS of which this deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this deed.

SCHEDULE 1

NOT USED

SCHEDULE 2

Equipment

| Supplier | System | Final Cost (inc. VAT) |
|-----------------------------------|---|-----------------------|
| GE Medical Systems | PET CT | £1,740,000 |
| Imaging Equipment Ltd | Automatic dose dispensing system | £121,190 |
| McKesson Information Solutions UK | Radiology Imaging Systems | £87,397 |
| Paxman Coolers Ltd | Scalp Cooling System | £77,520 |
| Beaver Healthcare Ltd | Oncology Chair + Lumbar support x 16 | £74,407 |
| Contained Air Solutions Ltd | Biomat 2 Class 2 AC Microbiological safety cabinets | £73,578 |
| | | |
| | | |
| | | £2,174,092 |

SCHEDULE 3
Intellectual Property

NIL

SCHEDULE 4

Notice of Charge

Part 1

Form of Notice of Charge to Account Bank

To: Barclays Bank PLC
Swiss Cottage & St Johns Wood Branch

Dear Sirs,

We hereby give you notice that, by a Debenture dated [date] (a copy of which is attached), we charged (by way of a first fixed charge) to HCA International Limited ("**HCA**") all moneys (including interest) from time to time standing to the credit of each of our present and future accounts with any bank, financial institution or other person, which includes the accounts numbered 93238393 held with you (the "**Accounts**") and the debt or debts represented thereby.

We may not withdraw any moneys from the Accounts without first having obtained the written consent of HCA and accordingly we hereby irrevocably authorise and instruct you:

- 1 to disclose to HCA without any reference to, or further authority from, us and without any inquiry by you as to the justification for such disclosure, such information relating to any of the Accounts as HCA may, at any time and from time to time, request you to disclose to it;
- 2 to hold to the order of HCA all sums from time to time standing to the credit of the Accounts;
- 3 to pay or release all or any part of the sums from time to time standing to the credit of the Accounts in accordance with the written instructions of HCA at any time or times;
- 4 to comply with the terms of any written notice or instructions in any way relating to or purporting to relate to the charge specified above, the sums standing to the credit of the Accounts from time to time or the debts represented thereby which you receive at any time from HCA without reference to, or further authority from, us and without any inquiry by you as to the justification for or validity of such notice or instructions.

Please also note that these instructions shall not be revoked or varied without the prior written consent of HCA.

This letter shall be governed by English law.

Would you please confirm your agreement to the above by sending the enclosed acknowledgement to HCA with a copy to ourselves.

Yours faithfully

For and on behalf of LOC @ Chelsea LLP LLP

.....
(Authorised signatory)

Part 2

Form of Acknowledgement of Notice of Charge from the Account Bank

To: HCA International Limited
242 Marylebone Road
London
NW1 6JL

Cc: LOC @ Cheslea LLP
242 Marylebone Road
London
NW1 6JL

Dear Sirs,

We confirm receipt from LOC @ Chelsea LLP (the "**LLP**") of a notice dated [INSERT DATE] of a charge upon the terms of a Debenture dated [date] all moneys (including interest) from time to time standing to the credit of each of the LLP's present and future accounts with us (the "**Accounts**") and the debt or debts represented thereby.

We confirm that we have not received notice of the interest of any third party in any of the Accounts.

We confirm that we will not claim or exercise any right of set-off or any combination of accounts or counterclaim in relation to the LLP and/or the Accounts.

This letter shall be governed by English law.

Yours faithfully

for and on behalf of
Barclay's Bank PLC

.....
(Authorised signatory)

SCHEDULE 5

Disposal of Charged Assets

Part 1

Form of letter of Request to dispose of Charged Assets

To: HCA International Limited
242 Marylebone Road
London
NW1 6JL

[date]

Dear Sirs

We refer to clause 3.4 of the debenture dated [date] granted to you by us ("**Debenture**").

We hereby request your consent to dispose of [asset] being a Fixed Charged Asset (as defined in the Debenture). We wish to dispose of [asset] to [purchaser] [describe terms].

Please confirm your consent to the above disposal by signing and returning the enclosed copy of this letter.

Yours faithfully

.....

for and on behalf of

LOC @ Chelsea LLP

Part 2

Form of letter of consent to dispose of Charged Assets

To: LOC @ Chelsea LLP
242 Marylebone Road
London
NW1 6JL

[date]

Dear Sirs

We refer to your letter of [date], a copy of which is attached.

We hereby consent to the disposal of [asset] to [purchaser] [on terms] [on the condition that [specify conditions of consent to disposal]].

Yours faithfully

.....

for and on behalf of

HCA International Limited

SIGNED and delivered as a deed by **LOC @ Chelsea LLP** acting by **LEADERS IN ONCOLOGY CARE LIMITED** and **HCA UK SERVICES LIMITED** (members)

Jeremy Midkiff, Director

For and on behalf of HCA UK Services
Limited

.....
Michael Neeb, Director

For and on behalf of Leaders in Oncology
Care Limited

.....
SIGNED and delivered as a deed by **HCA INTERNATIONAL LIMITED** acting by two directors or by one director and the secretary:

Signature
Name
Director

Teresa Finch

Signature
Name
Director

Jasy Loyal

