

000366 / £23

In accordance with
Sections 859A and
859J of the Companies
Act 2006.

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

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

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03/10/2017

#131

COMPANIES HOUSE

✓ **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 MR08.

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. This will be
scanned and placed on the public record. **Do not send the original.**

1

Company details

Company number S C 1 4 1 4 9 6

Company name in full CafeDirect PLC

For official use 6

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date 2 5 0 9 2 0 1 7

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 Triodos Bank NV

Deanery Road, Bristol BS1 5AS

Name

Name

Name

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

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

MR01

Particulars of a charge

4	Brief description	
Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
	None	
5	Other charge or fixed security	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
6	Floating charge	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ^①	
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	^① This statement may be filed after the registration of the charge (use form MR06).
9	Signature	
Signature	Please sign the form here. <div style="border: 1px solid black; padding: 5px; display: inline-block;"> TRIODOS BANK Deanery Road Bristol BS1 5AS </div>	<div style="text-align: center;">X</div>
	This form must be signed by a person with an interest in the charge.	

MR01

Particulars of a charge

**Presenter information**

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

Contact name

Hilary King

Company name

Triodos Bank NV

Address

Deanery Road

Post town

Bristol

County/Region

Postcode

B

S

1

5

A

S

Country

DX

Telephone

**Important information**

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

**How to pay**

A fee of £23 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**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies 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 companies 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.

**Certificate**

We will send your certificate to the presenter's address if given above or to the company'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 company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the instrument with this form.
- ☒ 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.

**Further information**

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 141496

Charge code: SC14 1496 0006

The Registrar of Companies for Scotland hereby certifies that a charge dated 25th September 2017 and created by CAFEDIRECT PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd October 2017.

Given at Companies House, Edinburgh on 9th October 2017



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

MORTGAGE DEBENTURE

CAFÉDIRECT PLC

TRIODOS BANK NV

DATED 25th Sept. 2017

TRIODOS BANK
Deanery Road
Bristol
BS1 5AS

Certified Copy
Sig <i>[Signature]</i>
Date 2/9/17

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This **MORTGAGE DEBENTURE** is dated _____ 2017.

PARTIES

- (1) **CAFÉDIRECT PLC** a company incorporated in Scotland with company registration number SC141496 and having its registered office at 115 George Street, Edinburgh, EH2 4JN, Scotland (the "**Company**"); and
- (2) **TRIODOS BANK NV** a company incorporated in the Netherlands (UK branch registration number BR3012), the UK branch of which is situated at Triodos Bank, Deanery Road, Bristol, BS1 5AS (who, and any of whose successors, is herein called the "**Lender**").

BACKGROUND

- (A) The Company is or may become indebted to the Lender in respect of the Secured Obligations.
- (B) The Company has agreed (as acknowledged by its execution of this Mortgage Debenture) that the Secured Obligations shall be secured by the Security and by the covenants, agreements, warranties and acknowledgements of and by the Company in this Mortgage Debenture.

THIS MORTGAGE DEBENTURE WITNESSES:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Mortgage Debenture (including the background) the following terms shall, unless the context otherwise requires, have the following meanings:

"Affiliates" means any Subsidiary, Holding Company (or any other Subsidiary of a Holding Company of the Company);

"Account Bank" means any bank or financial institution other than the Lender at which the Bank Accounts are held;

"Agreements" means all of the Company's present and future agreements and contracts, including (but not limited to) the agreements and contracts specified in schedule 1 part 5 (as each may be amended, restated, supplemented, varied, assigned, novated, or otherwise from time to time) and all rights, remedies, proceeds and claims in connection with and arising from such agreements and contracts;

"Agricultural Stock" means all of the Company's present and future "**stock**" (as such term is defined in section 3 of the Agricultural Credit Act 1978) including (but not limited to) the stock specified in schedule 1 part 11;

"Bank Accounts" means all of the Company's present and future bank accounts (whether held in its name or held in the name of another but with the Company as beneficial owner), including (but not limited to) those bank accounts specified in schedule 1 part 8, and all monies standing to the credit of such bank accounts, together with interest and all associated rights and powers of recovery;

"Book Debts" means

- (a) all of the Company's present and future book and other debts, revenues and claims, including (but not limited to) choses in action which may give rise to a debt, revenue or claim, due or owing to or purchased or otherwise acquired by the Company from time to time; and
- (b) the proceeds of payment or realisation of them and the full benefit of all security guarantees and other rights and remedies relating to them.

"Business Day" means a day (other than a Saturday or a Sunday) on which banks are generally open for business in Dublin;

"Companies Act" means the Companies Act 2014;

"Conveyancing Act" means the Land and Conveyancing Law Reform Act 2009;

"Default Rate" means with respect to any amount of the Secured Obligations not paid on its due date, the rate specified at General Condition 5.5 of the Triodos Bank term loan agreement general conditions (England and Wales) accompanying each of the Facility Letters;

"Designated Account" means the Company's business current account with the Lender;

"Encumbrance" includes any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, preferential right, trust arrangement or other security arrangement or agreement and any other agreement or arrangement having substantially the same economic effect;

"Enforcement Event" means an Event of Default as defined in General Condition 14 of the Triodos Bank term loan agreement general conditions (England and Wales) accompanying each of the Facility Letters.

"Environmental Claim" means any claim, proceeding, formal notice or investigation by any person in respect of any Environmental Law;

"Environmental Law" means all applicable laws, bye-laws, common law, directions, regulations and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they concern the protection of the environment or human health including, without limitation, the conservation of natural resources or the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or pollution of the environment or the rectification of such damage or pollution or any related matters;

"Environmental Permits" means any permit and other authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Company conducted on or from any of the Secured Assets;

"Facility Letters" means:

- (A) the offer letter dated 12 June 2017 issued by the Lender to the Company for a loan in the amount of GBP£400,000 together with the annexed general conditions; and
- (B) the offer letter dated 12 June 2017 issued by the Lender to the Company for a loan in the amount of GBP£1,300,000 together with the annexed general conditions,

and each is a **"Facility Letter"**;

"Finance Documents" means:

- (a) each of the Facility Letters;
- (b) this Mortgage Debenture;
- (c) the existing Scots law bond and floating charge dated 10 August 2011 between (1) the Company and (2) the Lender;
- (d) the existing English law assignment charge dated 15 August 2011 between (1) the Company and (2) the Lender;
- (e) any other security documents executed pursuant to the Facility Letters; and
- (f) any other documents designated as a Finance Document by the Lender,

and each is a **"Finance Document"**;

"Holding Company" has the meaning given to it in section 8 of the Companies Act;

"Intellectual Property" means all of the Company's present and future patents, including (but not limited to) all applications, improvements, prolongations, extensions and rights to apply to such patents; trade marks and service marks (whether registered or unregistered); trade and business names; domain names; designs (whether registered or unregistered); copyrights (present and future); database rights; design rights (whether registerable or not); inventions, know-how, secret processes or formulae or other secret information concerning industrial, commercial or scientific experience; the benefit of any licences or consents relating to any of the above; (in each case to the fullest extent thereof and for the full period therefor and all related applications, extensions and renewals thereof); and rights of the same or similar effect or nature in any part of the world existing now or in the future created, including (but not limited to) those set out in schedule 1 part 4;

"Insurances" means all present and future policies of insurance taken out by the Company or the benefit of which is now or at any time enjoyed or held by the Company, including (but not limited to) those policies of insurance specified in schedule 1 part 6, together with all monies from time to time payable under, and all claims in connection with such policies of insurance;

"Land" has the meaning given to that term in section 3 of the Conveyancing Act;

"Land Registry" means the Land Registry referred to in the Registration of Deeds and Title Acts 1964 and 2006;

"Land Registry Form 52" means the Land Registry prescribed charge to be entered into by the Company and the Lender in the form set out in Schedule 3;

"Lease Agreements" means all present and future lease, tenancy and rental agreements and licences in relation to the Real Property (or any part of it), including (but not limited to) those lease, tenancy and rental agreements or licences specified in schedule 1 part 10, and all rights and remedies, proceeds and claims arising from such lease, tenancy or rental agreements and licences;

"Licences" means all present and future licences held by the Company (or held by a nominee of the Company) in connection with any business carried on by the Company or the user of any of the Secured Assets and any other permits, wayleaves, approvals, authorisations, consents or otherwise, including (but not limited to) those specified in schedule 1 part 3, and the full right to recover and receive all compensation payable from time to time to the Company (or any nominee) on account of the non-renewal of any such licences;

"Life Policies" means all present and future life policies or policies of life assurance in which the Company has an interest, including (but not limited to) those life policies or policies of life assurance specified in schedule 1 part 7, together in each case with any replacement policies, whether effected in accordance with the provisions of this Mortgage Debenture or otherwise and all monies including all bonuses, additions and returns of premium payable under any policy and the benefit of all options and rights devolving under or pursuant to any policy;

"Plant" means all of the Company's present and future fixed and moveable plant, machinery, vehicles, furniture, fittings, computers and office and other equipment, utensils and chattels, including (but not limited to) those specified in schedule 1 part 2, but excluding the Agricultural Stock and anything for the time being forming part of the Company's stock-in-trade or work in progress;

"Planning Acts" means the Local Government (Planning and Development) Acts 1963 to 1999, the Planning and Development Acts 2000 to 2016, the Building Control Acts 1990 to 2014 and the Fire Services Acts 1981 and 2003, and any regulations, order, notice or direction made under them;

"Real Property" means all present and future Land vested in the Company together with all fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time in or on such Land, including (but not limited to) the Land specified in schedule 1 part 1 and any reference to "Real Property" includes a reference to all or any part of it;

"Receiver" means a receiver and manager appointed by the Lender under clause 20.1 (*Appointment of Receiver*);

"Registry of Deeds" means the Registry of Deeds referred to in the Registration of Deeds and Title Acts 1964 and 2006;

"Regulations" means the European Communities (Financial Collateral Arrangements) Regulations 2010 (S.I. 626 of 2010) giving effect to Directive 2002/47/EC on financial collateral arrangements;

"Rental Income" means all present and future monies payable to or for the benefit of the Company in connection with the leasing, renting, licensing or usage of the Real Property or any part of it, including (but not limited to) all of the amounts payable to or for the benefit of the Company under the Lease Agreements or otherwise in respect of the Real Property or any part of it;

"Secured Assets" means all rights, property, assets and undertaking of the Company the subject of the Security and any reference to the "Secured Assets" includes a reference to all or any part of them;

"Secured Obligations" means all present and future monies, obligations and liabilities (including (but not limited to) principal, interest, discount, commission, fees and expenses) whether actual or contingent due owing or incurred by the Company to the Lender on any account or in any other manner:

- (a) whether collectively or individually;
- (b) whether alone or jointly or jointly and severally with any other person/s;
- (c) in whatever style or name;
- (d) whether as principal, guarantor, surety or otherwise; and
- (e) whether originally due, owing, or incurred to the Lender or to some other person/s;

"Securities" means

- (a) all of the Company's present and future stocks, shares, bonds, warrants, bearer instruments, options and securities of any kind, whether marketable or otherwise;
- (b) all other interests, including (but not limited to) loan capital, debentures, debenture stocks or other obligations in any company, firm, consortium or entity, including (but not limited to) those specified in schedule 1 part 9, together with all related allotments, accretions, offers, rights, benefits or advantages at any time accruing, offered or arising; and
- (c) all related stocks, shares, rights, money or property accruing or offered at any time by way of rights, conversion, redemption, bonus, preference, option or otherwise with respect to them;

"Security" means the security from time to time created pursuant to, or evidenced or expressed, or intended to be created, or evidenced pursuant to this Mortgage Debenture and any reference to "Security" includes a reference to all or part of it;

"Security Period" means the period starting on the date of this Mortgage Debenture and ending on the date on which the Lender has released the Security;

"Subsidiary" has the meaning given to that term in section 7 of the Companies Act; and

"Summary Approval Procedure" means the procedure set out in section 202 of the Companies Act.

1.2 Interpretation

1.2.1 In this Mortgage Debenture:

- (A) words such as "hereunder", "hereto", "hereof" and "herein" and other words commencing with "here" shall refer to the whole of this document and not to any particular section or clause of this document;
- (B) any reference to a person shall if the context so requires apply to a company, partnership or unincorporated association and any use of gender includes the other genders;

- (C) words importing the singular shall where the context so requires or admits include the plural and vice versa and reference to the masculine, feminine or neuter genders shall include references to the other genders;
- (D) any reference to a clause or schedule shall be reference to a clause or schedule (as the case may be) of this Mortgage Debenture and any reference in a clause to a sub-clause, paragraph or sub-paragraph shall be reference to a sub-clause, paragraph or sub-paragraph of the clause in which the reference is contained;
- (E) the contents of the schedules form an integral part of this Mortgage Debenture and shall have as full effect as if they were incorporated in the body of this Mortgage Debenture and the expressions "this Mortgage Debenture" and "the Mortgage Debenture" as used in the schedules shall mean this Mortgage Debenture and any reference to "this Mortgage Debenture" shall be deemed to include the schedules;
- (F) the headings and captions to the clauses and schedules in this Mortgage Debenture and the numbering are inserted for convenience of reference only and shall not be considered a part of or affect the construction or interpretation of this Mortgage Debenture;
- (G) any reference to any legislation, order or regulation in this Mortgage Debenture shall include reference to any extension, modification, replacement or re-enactment of them from time to time in force and all regulations and orders from time to time made under them and any analogous provision or rule under any applicable law for the time being in force;
- (H) Definitions in or referred to in the Companies Act mean the same in this Mortgage Debenture, except where the context otherwise requires;
- (I) a reference to any document includes that document as it has or may be amended, restated, supplemented, varied, assigned, novated, or otherwise from time to time;
- (J) any reference to the "**Company**" or the "**Lender**" shall, where the context so admits, include each of their successors and permitted assigns as the case may be. In respect of the Lender, each such person shall be entitled to enforce and proceed upon this Mortgage Debenture as if named in this Mortgage Debenture; and
- (K) Section 75 of the Conveyancing Act shall not apply to this Mortgage Debenture.

2 COVENANT TO PAY

2.1 Covenant to pay the Secured Obligations

The Company covenants with the Lender to pay and discharge to the Lender on demand all of the Secured Obligations when they become due.

2.2 Default Rate

If all or any part of the Secured Obligations becomes due (whether upon the making of a demand or otherwise), the Company shall pay interest on such sums at the Default Rate from the due date to the date of actual payment (after as well as before any demand is made or any judgment is obtained under this Mortgage Debenture).

3 SECURITY

3.1 Charging clauses

As a continuing security for the payment and discharge of the Secured Obligations, the Company as legal and beneficial owner:

3.1.1 Real Property

(A) Charge over Real Property

CHARGES in favour of the Lender as a first fixed charge (and in the case of any Real Property which is Land Registry title as registered owner or as person entitled to be registered owner) the Real Property and ASSENTS to the registration of the charges created pursuant to this Mortgage Debenture as burdens on all or any part of the Real Property affected.

(B) Charge of other Land

CHARGES in favour of the Lender as a first fixed charge all other (if any) Land now or at any time after the date of this Mortgage Debenture vested in the Company together with all fixtures, fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time in or on such Land;

(C) Charge over future interest in Land

CHARGES in favour of the Lender as a first fixed charge any future estate or interest which the Company may from time to time after the date of this Mortgage Debenture acquire in the Real Property;

(D) Assignment of Real Property rights

ASSIGNS and agrees to assign absolutely to the Lender (subject to the proviso for redemption in this Mortgage Debenture) all of its present and future benefit, right, title and interest in and to (but none of the obligations or burdens of):

- (1) any covenant, agreement, acknowledgement or undertaking for road making or for the payment of road charges or other private street improvement or drainage expenses in respect of the Real Property (or documents of title thereto) or any indemnity against payment of such charges or expenses;
- (2) any other covenant, agreement, undertaking, charge, right, remedy or indemnity in relation to the Real Property or any rent payable in relation to the Real Property or charge on the Real Property;
- (3) without prejudice to the generality of clause 3.1.1(D)(2), the Lease Agreements and the Rental Income; the Company shall [(if requested to do so by the Lender)] notify each counterparty to each of the Lease Agreements that it has assigned the Lease Agreements and Rental Income and procure that each of the notified counterparties acknowledge the assignment. The Notice of assignment and related acknowledgement must be substantially in the form set out in schedule 2 part 1, or as otherwise prescribed by the Lender; and
- (4) all of its rights to be paid or receive compensation under any legislation, order or regulation by reason of any compulsory acquisition, requisitioning or other exercise of compulsory powers in relation to the Real Property or assets or any refusal, withdrawal or modification of planning permission or approval relative to the Real Property or any control or limitation imposed upon or affecting the use of the Real Property.

The production of this Mortgage Debenture to the authority or person liable to pay such compensation shall be a sufficient authority to such person to pay all such sums to the Lender and the Company hereby APPOINTS the Lender irrevocably (but subject to the proviso for redemption in this Mortgage Debenture) to be its attorney in its name and on its behalf:

- to claim assess agree recover and receive any such compensation; and
- to exercise any such right or to give any such notice or counter-notice concerning the Real Property as by or under any legislation, order or regulation which the Company may be entitled to exercise or give against or to any local or other competent or appropriate authority;

3.1.2 Fixed charges and security assignments

CHARGES in favour of the Lender and ASSIGNS and agrees to assign absolutely to the Lender (subject to a proviso for redemption in this Mortgage Debenture) all of its present and future benefit, right, title and interest in and to (but none of the obligations or burdens of):

- (A) the Plant;
- (B) the Licences;
- (C) the Intellectual Property;
- (D) the Agreements; the Company shall [(if requested to do so by the Lender)] notify each counterparty to each Agreement that it has charged and assigned the Agreement and procure that each of the notified counterparties acknowledge the assignment. The notice of assignment and related acknowledgement must be substantially in the form set out in schedule 2 part 1, or as otherwise prescribed by the Lender;
- (E) the Insurances; the Company shall notify each of the insurers that it has charged and assigned the Insurances and procure that each of the notified insurers acknowledge the assignment. The notice of assignment and related acknowledgement must be substantially in the form set out in schedule 2 part 2, or as otherwise prescribed by the Lender;
- (F) the Life Policies; the Company shall notify each of the policy providers that it has charged and assigned the Life Policies and procure that each of the notified policy providers acknowledge the assignment. The notice of assignment and related acknowledgement must be substantially in the form set out in schedule 2 part 3, or as otherwise prescribed by the Lender;
- (G) the Bank Accounts; the Company shall notify each Account Bank that it has charged and assigned the Bank Accounts and procure that each notified Account Bank acknowledge the assignment. The notice of assignment and related acknowledgement must be substantially in the form set out in schedule 2 part 4, or as otherwise prescribed by the Lender;
- (H) the Book Debts; and
- (I) the Securities.

To the extent that any of the assets set out at (A) – (I) above are not assignable, the assignments which this clause 3.1.2 purports to effect shall operate as an assignment of all of its present and future rights and claims to any proceeds of those assets. The Company undertakes to hold in trust for the Lender such of its right, title and interest in and to such assets and all moneys payable under them which are not effectively subject to any security assignment or charge created by this clause 3.1.2;

3.1.3 Charge on uncalled capital and goodwill

CHARGES in favour of the Lender as a first fixed charge all of its uncalled capital for the time being and all goodwill (including all brand names not otherwise subject to a fixed charge or assignment pursuant to this Mortgage Debenture); and

3.1.4 Floating chattel mortgage

CHARGES, ASSIGNS and agrees to assign to the Lender by way of first ranking floating chattel mortgage, all Agricultural Stock and all plant, machinery, equipment, goods and chattels now or hereafter belonging to the Company and which are used in or for the production, manufacture, processing, preparation for sale or marketing of any agricultural or fishery produce together with all and any machines, equipment, goods, components, parts or other items whatsoever from time to time installed therein or used in replacement or by way of substitution for all or any part thereof, together with the full benefit of the insurances on the same with the payment, performance and discharge of the Secured Obligations and the provisions set out in Schedule 5 shall apply to such charge.

3.1.5 Floating charge

CHARGES in favour of the Lender by way of a first floating charge:

- (A) all of its other present and future property, assets and undertaking; and
- (B) the property, assets and undertaking referred to in clause 3.1, to the extent that the fixed charges and assignments set out in this Mortgage Debenture may, notwithstanding the intention of the parties as evidenced in this Mortgage Debenture, be ineffective.

3.2 Continuing security

The Company acknowledges that:

- 3.2.1 the Security will remain in full force and effect as a continuing security notwithstanding any settlement of account or other matter or thing and shall cover any sums of money which shall for the time being constitute the balance due from the Company to the Lender whether as principal, debtor or as surety. Without prejudice to the generality of the above, this Mortgage Debenture shall not be considered satisfied by any intermediate repayment or satisfaction of all or any of the Secured Obligations and shall continue in full force and effect until final repayment in full and total satisfaction of the Secured Obligations;
- 3.2.2 if upon such final repayment there exists any right on the part of the Company or any other person to draw funds or otherwise which, if exercised, would or might cause the Company to become actually or contingently liable to the Lender whether as principal debtor or as surety for another person then the Lender may (in its absolute discretion) retain this Mortgage Debenture and all rights remedies and powers conferred

by it and the Secured Assets for so long as it deems necessary to secure the discharge of such actual or contingent liability;

3.2.3 if any demand is made by the Lender pursuant to this Mortgage Debenture, the Secured Obligations shall immediately upon the amount thereof being ascertained become due and shall be paid and discharged to the Lender in accordance with this Mortgage Debenture;

3.2.4 the rule in *Clayton's Case* shall not apply to:

- any payments made by the Company to the Lender; or
- any facilities afforded or advances made by the Lender to the Company;

3.2.5 the Lender may, in its absolute discretion from time to time, give time for the payment of any bill or bills of exchange, promissory note or other security or securities which:

- may have been discounted for and received on account for the Company; or
- on which the Company shall or may be liable to drawer or endorser or otherwise

without in any way releasing the Company or affecting the Security;

3.2.6 the Lender may at any time (both before and after any demand is made pursuant to this Mortgage Debenture and without prior notice) set off any liability of the Company to the Lender (whether or not then due and payable) against any credit balance in any account of the Company with any office of the Lender (whether current or otherwise or subject to notice or not). The Lender may retain the whole or any part of such credit balance to meet the liability of the Company to the Lender. This is in addition and without prejudice to any other right of set-off or other right to which the Lender may at any time be entitled (whether by agreement, operation of law or otherwise); and

3.2.7 If at any time the Lender receives, or is deemed to be affected by notice (actual or constructive) that the Company has created any subsequent encumbrance on the Secured Assets or if for any reason this Mortgage Debenture ceases to be a continuing security, the Lender may open one or more new accounts with or continue any existing account(s) with the Company but in either case the liability of the Company in respect of the Secured Obligations at the date of such cessation or at the time when the Lender received or was deemed to receive notice (as the case may be) shall remain regardless of any payments in or out of any such account. This is without prejudice and subject to every other provision of this Mortgage Debenture.

3.3 Additional security

3.3.1 The Company hereby acknowledges that this Mortgage Debenture is in addition to and in no way prejudices or affects:

- (A) any other security which the Lender may from time to time hold for or in respect of the Secured Obligations;

- (B) any lien to which the Lender may be otherwise entitled; or
- (C) the liability of any person not party to this Mortgage Debenture for all or any part of the Secured Obligations.

3.3.2 The Lender shall have full power at its absolute discretion to give time for payment to or make any other arrangement with any such person without prejudice to the liability of the Company under this Mortgage Debenture.

3.4 Proviso for redemption

3.4.1 If all of the Secured Obligations have been paid and discharged, the Lender shall at the request and cost of the Company execute such documents as may be necessary to release the Security. Any request by the Company that the Security be released shall constitute a waiver of any entitlement by the Company to draw any further sums pursuant to the Finance Documents.

3.4.2 Any release by the Lender of the Security shall be conditional upon no security disposition or payment to the Lender by the Company or any other person being avoided or set aside or ordered to be refunded or reduced pursuant to any provisions or enactments relating to bankruptcy, liquidation or insolvency.

3.4.3 The Lender shall be entitled to retain this Security for so long as it deems necessary after the payment, discharge or satisfaction of the Secured Obligations to provide the Lender with security against any such avoidance, setting aside or order for refund or reduction.

3.4.4 The Lender may enforce the Security as if such release, discharge or settlement had not occurred.

3.5 Ranking of security

The Security shall:

3.5.1 as regards the mortgages and charges, be first fixed mortgages and charges;

3.5.2 as regards the assignments, be first ranking assignments; and

3.5.3 as regards the floating charge, be a first floating charge.

4 NEGATIVE PLEDGE

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

4.1 Other security

not create or permit to subsist any Encumbrance or other security interest over all or any part of the Secured Assets, other than in favour of the Lender;

4.2 No disposals

not, without the prior written consent of the Lender, sell, transfer, assign, licence, part with possession of or otherwise dispose of in any manner all or any part of, except, in the ordinary course of its business, the Secured Assets; and

4.3 No third party interests

not create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party,

except as permitted by the Finance Documents.

5 FURTHER ASSURANCE

5.1 The Company shall, from time to time, take whatever action as is necessary or advisable in connection with the Security, or as the Lender may require for;

5.1.1 the purpose of giving the Lender a valid first, fixed and specific mortgage, charge, assignment or floating charge or other security upon;

5.1.2 the better granting, conveying, assigning, transferring, demising or charging to the Lender of; and

5.1.3 conferring upon the Lender such power of sale and other powers as are expressed to be conferred by or pursuant to this Mortgage Debenture over;

all of the Company's property, assets and undertaking, whether owned at the date of this Mortgage Debenture or subsequently acquired.

5.2 Without prejudice to the generality of clause 5.1, the Company shall, at the request of the Lender and at its own expense, execute a Land Registry Form 52 (with such modifications as the Lender may require) over all of the Land which is, or is intended to be, charged by this Mortgage Debenture and which is registered or is in the course of being registered in the Land Registry.

The Company will provide all appropriate assistance to the Lender to have the charge duly registered in the Land Registry as a burden on the land affected.

6 GENERAL COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

6.1 Compliance with Finance Documents

comply with the terms of the Finance Documents;

6.2 Notify acquisition of property

6.2.1 immediately advise the Lender in writing of any freehold or leasehold lands, hereditaments and premises or related rights which it acquires;

6.2.2 execute and perfect any grant, conveyance, assignment, transfer, demise or charge of the same as and by way of a first fixed and specific

mortgage and charge to and in favour of the Lender in a form, manner and content to be specified by the Lender;

6.3 Trade properly

- 6.3.1 carry on and conduct and procure that any Subsidiary of the Company shall carry on and conduct its business in a proper and efficient manner;
- 6.3.2 not, without the prior written consent of the Lender, make any substantial alterations to the nature of its business or the business of any Subsidiary of the Company;

6.4 Keep accounts

- 6.4.1 keep proper books of account;
- 6.4.2 allow any person appointed by the Lender from time to time to examine the books of account and investigate the Company's affairs;
- 6.4.3 give any persons so appointed any information they require;
- 6.4.4 pay all reasonable costs, charges and expenses of and incidental to any such examination and investigation;

6.5 Not alter constitutional documents

not alter its constitution or any other constitutional documents:

- 6.5.1 in any manner which in the Lender's opinion may prejudice the Lender; and
- 6.5.2 without giving at least seven working days prior notice of the intention to make such alteration together with full particulars of the proposed alteration;

7 REAL PROPERTY COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

7.1 Keep Real Property in repair

- 7.1.1 keep all buildings, plant, machinery and apparatus in, on or about the Real Property in good and substantial repair;
- 7.1.2 permit the Lender (or any person appointed by the Lender) to enter the buildings to view the state and condition of them and of all such plant, machinery and apparatus as previously set out;

7.2 Not alter buildings

- 7.2.1 not, without the prior written consent of the Lender, make, procure or permit additions to or alterations of, or removal or destruction of, any of the buildings, fixed machinery or any structure now or at any time, comprised in or on the Real Property (except to effect necessary repairs or replace them with new or improved models or substitutes);

7.2.2 not do, cause or permit to be done anything, which may, in any way, depreciate, jeopardise or otherwise prejudice the value of Real Property; and

7.2.3 not, without the prior written consent of the Lender, incur any expenditure or liabilities of an exceptional or unusual nature;

7.3 Perform obligations of title

7.3.1 comply with all of its obligations and all matters and things necessary or expedient to be done, observed and performed by the Company under or by virtue of every lease, licence, fee farm grant, agreement or other instrument relating to the Real Property ("**Title Arrangements**") so as to preserve, protect and maintain all the rights of the Company under those Title Arrangements;

7.3.2 exercise and enforce from time to time all of its rights and remedies under any Title Arrangement;

7.3.3 not permit any default;

- for which any such Title Arrangement may be terminated; or
- as a result of which any party to any such Title Arrangement may be relieved of any liability or obligation under it;

7.3.4 if and when entitled to do so, renew and preserve any Title Arrangement, so long as it shall have utility or commercial value to the Company;

7.3.5 on the expiration or termination of any Title Arrangement, use its best endeavours to obtain a replacement on the most favourable terms available, so long as the Title Arrangement shall have utility or commercial value;

7.4 Not share or lease

7.4.1 not grant any lease, tenancy or licence or assign, underlet or part with or share the possession of the Real Property (other than the Lease Agreements entered into on or before the date of this Mortgage Debenture), without the prior written consent of the Lender;

7.4.2 without prejudice to the generality of clause 7.4.1, not, without the prior written consent of the Lender:

- exercise the statutory powers of leasing conferred by section 112 of the Conveyancing Act (other than the Lease Agreements entered into on or before the date of this Mortgage Debenture); or
- accept or agree to accept surrenders of leases conferred by section 114 of the Conveyancing Act;

7.4.3 not, without the prior written consent of the Lender, either in the purported exercise of the statutory powers referred to in clause 7.4.2 or otherwise, grant or agree to grant or accept or agree to accept a surrender of any lease, tenancy or licence of the Real Property;

7.4.4 not sell, convey, assign or transfer the Real Property, or any interest in it; and

7.4.5 not part with possession or occupation of the Real Property;

7.5 Lease Agreements

7.5.1 duly and promptly observe and perform all its obligations as landlord or licensor pursuant to each of the Lease Agreements;

7.5.2 use all reasonable endeavours to procure the due and prompt performance by the other parties to each of the Lease Agreements of their respective obligations pursuant to the Lease Agreements;

7.5.3 deliver to the Lender as soon as possible after completion of any Lease Agreement for retention by the Lender a duly completed and (where necessary) stamped original or counterpart of the relevant Lease Agreement;

7.5.4 without prejudice to the generality of clause 7.4, not, without the prior written consent of the Lender:

(A) grant or agree to grant any new Lease Agreements; or

(B) accept or agree to accept any surrender of any of the Lease Agreements;

7.5.5 not, without the prior written consent of the Lender, amend or waive or agree to amend or waive any provision of any Lease Agreements;

7.5.6 not, without the prior written consent of the Lender, grant permission to the tenant or licensee under any of the Lease Agreements to effect any assignment or sub-letting or licensing or sub-licensing of that tenant's or licensee's interest under such Lease Agreement;

7.5.7 ensure that all provisions for the review of rent under each of the Lease Agreements are duly and promptly implemented and not, without the prior written consent of the Lender, agree to any review of rent under any Lease Agreement; and

7.5.8 insure against the loss of Rental Income and any service charge from time to time payable, or reasonably estimated to be payable, under the Lease Agreements (taking account of any review of the Rental Income which may become due under the Lease Agreements) following loss or damage to the relevant Real Property, for three years or such longer period as the Lender may, from time to time, reasonably deem to be necessary;

7.6 Comply with Planning Acts

7.6.1 use the Real Property only for purposes for the time being authorised as the permitted use or user under or by virtue of the Planning Acts;

- 7.6.2 not carry out any development within the meaning of the Planning Acts without first obtaining such permission or approval as may be required under or by virtue of the Planning Acts;

7.7 Notify Planning Notices

- 7.7.1 give full particulars to the Lender of any notice, order or proposal for a notice or order given, issued or made to the Company by a Planning Authority in respect of the Real Property ("**Planning Notice**"), within seven days after receiving it;
- 7.7.2 take all reasonable or necessary steps without delay to comply with any Planning Notice and at the request of the Lender, make or join with the Lender in making any application, appeal or representations against or in respect of any Planning Notice as the Lender may desire;
- 7.7.3 produce any Planning Notice to the Lender on request;

7.8 Pay rates

- 7.8.1 pay or cause to be paid when due all rents, taxes, rates, assessments, impositions, costs and outgoings whether governmental, municipal or otherwise, imposed upon or payable in respect of the Real Property;
- 7.8.2 pay and discharge or cause to be paid and discharged all debts and obligations to or in respect of persons employed by the Company or which by law may have priority over the Security;

7.9 Procure tenants' compliance with Lease Agreements

- 7.9.1 procure the due performance and observance by every lessee or tenant for the time being of the Real Property of all his obligations under any Lease Agreement;
- 7.9.2 not, without the prior written consent of the Lender, release or vary or agree to release or vary any of the terms of any such Lease Agreement or tenancy or exercise any power to determine or extend them;

7.10 Not register registry of deed land in the land registry

- 7.10.1 procure that the Company shall not, without the prior written consent of the Lender register at the Land Registry any of the Real Property the registration of which is currently dealt by Registry of Deed (other than as required to do so under the Registration of Deeds and Title Acts 1964 and 2006);
- 7.10.2 inform the Lender immediately where the Company is required under the Registration of Deeds and Title Acts 1964 and 2006 to register at the Land Registry any of the Real Property the registration of which is currently dealt by the Registry of Deeds; and
- 7.10.3 the costs incurred by the Lender in lodging from time to time a caution against first registration of or dealing with the said land shall be deemed to be costs properly incurred by it under this Mortgage Debenture and

shall form part of the Secured Obligations and be secured by this Mortgage Debenture.

8 PLANT COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

8.1 Use

8.1.1 use, operate, maintain and control all the Plant in a careful and proper manner and in accordance with all licences, agreements, manufacturer's recommendations (as originally drafted or as amended from time to time), legislation, orders, regulations and ordinances relating to the use, operation, maintenance and control of the Plant;

8.1.2 neither use nor knowingly permit any such items to be used for any unlawful purpose and ensure that any replacement or substitute parts are in good repair and working order and are free from any lien or other encumbrance and are owned by the Company;

8.2 Location

8.2.1 keep all of the Plant at the location specified in schedule 1 part 2 or locations (if any) from time to time approved in writing by the Lender;

8.2.2 not remove any such item or items from its location, without the prior written consent of the Lender, except for the purpose of maintenance and repair;

8.3 Repair and condition

8.3.1 keep all the Plant in good repair and condition and working order;

8.3.2 not do or omit to do anything which could reasonably be expected to result in any such item or any part thereof being confiscated, seized, requisitioned, taken in execution, impounded or otherwise taken out of the Company's control;

8.4 Waiver of rights

if it has not already done so, in the case of any such items located on leasehold premises, obtain evidence in writing from any lessor of any such premises that he waives absolutely all and any rights he may have now or at any time in the future over any such items;

8.5 Notice of charge

if so requested by the Lender, place and maintain on each item of the Plant, in a conspicuous place, an identification plaque as appears below and not conceal, alter or remove such plaque or permit it to be concealed altered or removed:

"NOTICE OF CHARGE

This machine and additions and ancillary equipment are subject to a first fixed charge in favour of TRIODOS BANK NV".

9 LICENCES COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

9.1 Payment of outgoings

9.1.1 pay and discharge all outgoings necessary to maintain and preserve valid and in force all of the Licences;

9.1.2 without formal demand:

(A) renew all of the Licences as and when any of them become renewable; and

(B) pay all costs and expenses and take all action necessary to obtain such renewal;

9.2 Deposit Licences

9.2.1 deposit with the Lender and permit the Lender to retain as part of the Security:

(A) all of the Licences (immediately on the execution of this Mortgage Debenture (if requested)); and

(B) the renewal of any Licence (immediately on each renewal);

9.2.2 the Lender will at the request of the Company and on such terms as the Lender will determine, produce the Licence as necessary for the purpose of any requirement of legislation, statutory provision, order or regulation relating to the Licence;

9.3 Further assurance

at all times and at its own expense, take whatever action which may be required for transferring and vesting any of the Licences to the Lender (or any nominee of the Lender);

9.4 Protection of the Licences

9.4.1 take all necessary action to prevent:

(A) any of the Licences from becoming void or voidable;

(B) the curtailing, forfeiture, suspension or destruction of any Licence;

(C) the withholding of the renewal of any Licence;

(D) the business or goodwill of the company from becoming prejudicially affected; or

(E) any liability of the Company, for the payment of a penalty in respect of the Real Property or Licence, which may disqualify

the Company from receiving or holding any Licence for any period;

9.4.2 such action includes, but is not limited to:

- (A) conducting the business carried on upon the Real Property in a lawful, orderly and proper manner; and
- (B) not at any time committing or permitting to be committed any offence against, or refusing to comply with, any legislation, statutory provision, order or regulation applicable to the Real Property or the Licence.

10 INTELLECTUAL PROPERTY

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

10.1 Register security

At its own cost, apply for, and take all action necessary to enable, the registration or recording of the security created pursuant to this Mortgage Debenture on the trade mark, patent, registered design or copyright register (as the case may be) of any country where the Company owns, or has made an application for, an Intellectual Property registration;

10.2 Not join the lender in proceedings

10.2.1 not, without the prior written consent of the Lender, use the Lender's name or join the Lender into any proceedings relating to any infringement and/or any other unauthorised use of the Intellectual Property;

10.2.2 indemnify the Lender against all costs, charges and expenses arising from or incurred by the Lender in connection with proceedings brought against the Lender or to which the Lender may be joined relating to either:

- (A) infringement of, or any unauthorised use of, any of the Intellectual Property, or
- (B) infringement or other breach of any third party's rights by use of any of the Intellectual Property;

10.3 Not allow to lapse

not, without the prior written consent of the Lender, do or omit anything to be done which might:

10.3.1 cause any Intellectual Property, which currently is or becomes a registered right to lapse or expire (whether by non-payment of renewal fees, registration fees or lack of any other action required to maintain the registrations or applications in full force and effect);

10.3.2 enable or assist a third party to apply for or obtain a revocation of any of the registered Intellectual Property; or

- 10.3.3 diminish in any way the rights afforded by the present or future Intellectual Property registrations or any present or future unregistered Intellectual Property;

10.4 Protect the value of the Intellectual Property

- 10.4.1 not use or allow to be used any Intellectual Property in any way which might put it at risk of being devalued in any way;
- 10.4.2 at its own cost, promptly prosecute and make all such applications to register Intellectual Property as may be reasonably necessary to protect its value;

10.5 Maintain records

- 10.5.1 create and maintain at its own cost a comprehensive, detailed and up to date record of all Intellectual Property, including (but not limited to) any applications for registered Intellectual Property by the Company, detailing any agents engaged, any official correspondence or notices received, and any other documents and information relating to the ownership of the Intellectual Property;
- 10.5.2 at its own cost, provide a copy of the record and of all registration certificates to the Lender immediately on written request;

10.6 Infringements

- 10.6.1 At its own cost, use its best endeavours to detect any infringement and/or unauthorised use, suspected infringement and/or unauthorised use, threatened infringement and/or unauthorised use or challenge or suspected challenge to the validity of any of the Intellectual Property;
- 10.6.2 give the Lender all information in its possession and/or power with regard to the Intellectual Property, immediately on becoming aware of any of the above;
- 10.6.3 immediately, following a written request from the Lender, at the Company's own cost:
 - (A) defend any and all proceedings which may be commenced by any third party and which the Lender considers necessary to protect and/or maintain the Intellectual Property or any of them; and/or
 - (B) commence diligently and prosecute any and all proceedings which the Lender considers necessary to prevent any infringement and/or unauthorised use or, as applicable, continued infringement and/or unauthorised use of any of the Intellectual Property and/or to seek damages in respect of such infringement and/or unauthorised use,
- 10.6.4 take and/or defend all such proceedings, as the case may be, in its own name, (save where the Lender opts at its absolute discretion to take and/or defend such proceedings in the name of the Company and at the Company's expense);

- 10.6.5 agree that the Lender has the absolute right and power, at its sole discretion, to compromise, settle or discontinue any litigation or threatened litigation relating to the Intellectual Property and to apply any sum or sums received or preserved as the result of any such proceedings towards the discharge wholly or in part of the Secured Liabilities. This is without prejudice to the previous requirements of this clause;

10.7 Not grant user agreements or licences

not, without the prior written consent of the Lender, grant any exclusive registered user agreement or exclusive licence, in relation to all or any part of the Intellectual Property;

10.8 Maintain validity

- 10.8.1 without limiting or affecting clause 10.6, at its own cost, take all action as may be necessary to ensure that the Intellectual Property is valid and subsisting and remains vested in the Company;
- 10.8.2 without limiting or affecting clause 10.6, at its own cost, use its best endeavours to maintain, safeguard, protect and enforce such Intellectual Property;
- 10.8.3 at its own cost, promptly take all action as may be necessary to restore to the Company any or all Intellectual Property that at any time expires or becomes void or invalid;
- 10.8.4 pay all necessary fees, surcharges and other costs charges and expenses for the above purposes before they become due;

11 AGREEMENTS COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

11.1 No amendment or waiver

- 11.1.1 not, without the prior written consent of the Lender, amend or waive any term of any of the Agreements, which would have the effect of:
- (A) terminating any of the Agreements; or
 - (B) releasing any other party under any of the Agreements from its obligations under any of the Agreements;

11.2 Performance of the Agreements

- 11.2.1 duly perform its obligations under each of the Agreements and notify the Lender of any default by the Company (or any other party under any of the Agreements);
- 11.2.2 not take any action which would reduce or impede recoveries in respect of any assigned asset;

11.3 Notices

provide to the Lender, as soon as practicable upon receipt, copies of all notices received from time to time from any other party under any of the Agreements;

11.4 Deposit Agreements

deposit the original Agreements with the Lender and permit the Lender to retain the Agreements as part of the Security;

11.5 Collect amounts receivable under the Agreements

promptly collect all amounts receivable under each of the Agreements;

11.6 The Company's obligations

11.6.1 notwithstanding anything to the contrary in this Mortgage Debenture:

- (A) remain liable and perform all of its duties and obligations under each of the Agreements, to the same extent as if this Mortgage Debenture had not been executed;
- (B) agree that the exercise by the Lender of any of the rights under this Mortgage Debenture shall not release the Company from any of its duties or obligations under any of the Agreements; and
- (C) agree that the Lender shall not, by reason of this Mortgage Debenture:
 - (1) have any obligation or liability under any of the Agreements;
 - (2) be obliged to perform any of the obligations or duties of the Company under any of the Agreements;
 - (3) be obliged to take any action to collect or enforce any of the Agreements.

12 INSURANCES COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall maintain all insurances required in respect of the Secured Assets under General Condition 13.11 of the Triodos Bank term loan agreement general conditions (England and Wales) accompanying each of the Facility Letters. Additionally, the Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

12.1 Insurances

12.1.1 insure and keep insured or cause to be insured and kept insured:

- (A) all buildings, structures, fixed plant and machinery on or in any of the Secured Assets (including the Plant and the Real Property) of a kind which is commonly insured by persons

owning and operating similar property against loss or damage by:

- (1) fire;
- (2) flood;
- (3) explosion;
- (4) impact by aircraft or articles dropped from aircraft;
- (5) riot;
- (6) civil commotion; and
- (7) other insurable risks which are commonly insured against, from time to time, by persons owning and operating similar property,

in an amount equal to the full reinstatement costs, allowing for inflation to likely date of reinstatement;

- (B) the Company against loss from liability imposed by law as owners, employers or occupiers of the Secured Assets (including the Plant and the Real Property) for damages on account of injuries suffered by any person while upon such property or the approaches, walks, roads or other ways immediately adjacent to such property in such amount as will reasonably protect it against loss; and
- (C) effect and maintain to the satisfaction of the Lender such other Insurances normally maintained by persons carrying on the same class of business as that carried on by the Company and otherwise as the Lender shall reasonably require;

12.1.2 ensure that all policies in relation to the Secured Assets contain clauses whereby the insurer agrees that the policies will not be cancelled or terminated and will not expire without 30 days' notice in writing to the Lender or similar provisions to this effect from time to time available from insurers;

12.1.3 if any Insurances contain an average clause, maintain at all times sufficient insurance to meet the requirements of such average clause so as to permit a full recovery in the case of loss. Any provisions for excess amounts under the Insurances must be approved by the Lender (such approval not to be unreasonably withheld);

12.2 Insurances of hired and leased assets

12.2.1 procure that it is indemnified by any third parties to whom the Company's assets on or in any of the Secured Assets may be leased or hired in the ordinary course of business;

12.2.2 insure and keep insured, or cause to be insured and kept insured, the Company against any loss or liability as may be imposed by law as

owner lessor or hirer of such leased or hired assets. Such Insurance must be in an amount that will reasonably protect the Company against loss;

12.3 Insurers

effect or procure such Insurance in or with such insurance company or companies or underwriters as it may select and the Lender may approve, such approval not to be unreasonably withheld;

12.4 Pay premiums

12.4.1 duly and promptly pay or cause to be paid all premiums and other sums of money payable for maintaining any such Insurance;

12.4.2 cause the insurance monies under all Insurances covering the Secured Assets to be made payable to the Lender or otherwise deal with such Insurances in such a manner as to enable the insurance monies and all assets to be collected by the Lender;

12.5 Notice of cover

12.5.1 procure that:

- (A) a note of the Lender's interest is endorsed upon all Insurances covering the Secured Assets which shall at any time during the subsistence of the Security be effected, maintained or held by the Company or any person on its behalf; and
- (B) all Insurances covering the Secured Assets contain, clauses under which the insurer undertakes that the policies will not be cancelled or terminated and will not expire without giving twenty-eight days' notice in writing to the Lender, or provisions to this effect, to the extent from time to time available from insurers;

12.6 Deliver copy policies

12.6.1 deliver to the Lender on demand, policies or cover notes or other evidence acceptable to the Lender of the Insurances required to be maintained under this Mortgage Debenture;

12.6.2 on or prior to the expiry of any Insurance, exhibit or deliver to the Lender a renewal receipt, cover note or new policy (or a certified copy of such renewal receipt, cover note or new policy) replacing such expiring Insurance or otherwise satisfy the Lender that such Insurance is being renewed;

12.7 Application of insurance proceeds

12.7.1 procure that all monies payable under such Insurances and representing proceeds paid under any Insurances as a result of actual damage to or destruction of the Secured Assets are paid to the Lender and the Company agrees that:

- (A) such monies may be applied by the Lender in the payment of the indebtedness secured under this Mortgage Debenture, in the event that the Security shall then be enforceable or becomes enforceable while such monies are still in the hands of the Lender;
- (B) such monies may be applied by the Company on and subject to such reasonable terms and conditions as the Lender may impose to meet the cost of repairing, reconstructing or replacing the property damaged or destroyed; and
- (C) the balance, if any, shall be paid to the Company;

12.8 Execute necessary documents

execute all such documents as are necessary to procure the payment of such proceeds to the Lender.

13 LIFE POLICIES COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

13.1 Payment of premiums

promptly pay all premiums required for keeping each of the Life Policies in full force and effect and on demand produce the receipt for the payment of every such premium to the Lender;

13.2 Maintain Life Policies

not do any act or commit any default by which any of the Life Policies may become void or voidable or subject to an increased premium or by which the Lender may be hindered from receiving all monies payable under the Life Policies;

13.3 Renew or replace Life Policies

- 13.3.1 if any of the Life Policies shall become void or voidable, immediately at its own cost effect a new Life Policy on such terms as the Lender may require, in a sum not less than (and having a surrender value not less than) the sum which was assured by the previous Life Policy, including any bonus or bonuses which may have been declared;
- 13.3.2 agree that a new or substituted Life Policy or policies shall be subject to this Mortgage Debenture and all the covenants and provisions of this Mortgage Debenture shall apply to it or them.

14 BOOK DEBTS COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

14.1 Collection of Book Debts

promptly collect all Book Debts and, until payment into the Designated Account (as provided for in clause 14.2), receive and hold the proceeds of collection on trust for the Lender;

14.2 Payment into Designated Account

immediately pay all proceeds of collection of Book Debts into the Designated Account (or such other account acceptable to the Lender (and notified to the Company) for the purpose of receiving the Book Debts). The Lender may designate different accounts for different monies categorised as Book Debts;

14.3 Negative pledge

14.3.1 without prejudice to generality of and in addition to clause 4 (*Negative Pledge*), neither:

- (A) create or have outstanding any mortgage, charge, lien, pledge or other security interest over all or any part of the Book Debts; nor
- (B) sell, factor, discount, transfer, assign, lend or otherwise dispose of all or any part of any of the Book Debts;

14.4 Information

if called upon to do so by the Lender, immediately deliver to the Lender such documents relating to such of the Book Debts as the Lender may designate (either generally or specifically);

14.5 Further assurance

if called upon to do so by the Lender, immediately execute and deliver to the Lender (in such form as the Lender may reasonably require) a legal assignment of all the Company's right, title and interest in and to such of the Book Debts as the Lender may designate (either generally or specifically);

14.6 Section 1001 of the Taxes Consolidation Act 1997

14.6.1 immediately remit from time to time any "relevant amount" as defined in section 1001 of the Taxes Consolidation Act 1997 on or before the date payment is due;

14.6.2 if requested by the Lender, provide statements to the Lender on the last working day of every month in each year setting out the relevant amount due at that date.

15 SECURITIES COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

15.1 Deposit certificates and blank transfers

15.1.1 in respect of Securities which are certificated units of a security, immediately deposit with the Lender:

- (A) all stock/share certificates and documents of title relating to the Securities;
- (B) share transfer forms in relation to the Securities duly executed (but undated and with the transferee details left blank);
- (C) a duly executed dividend/coupon payment mandate in relation to the Securities substantially in the form set out in schedule 4 part 1;
- (D) a duly executed irrevocable voting proxy in relation to the Securities substantially in the form set out in schedule 4 part 2;
- (E) executed but undated letters of resignation and release from each of the directors, alternate directors and secretary of the company whose Securities are charged who are appointed by the Company substantially in the form set out in schedule 4 part 3;
- (F) signed letter/s of authority in relation to items (A) – (E) above substantially in the form set out in schedule 4 part 4 and part 5; and
- (G) such other documents as the Lender may from time to time require for:
 - (1) perfecting its title to the Securities (duly executed by or signed on behalf of the registered holder);
 - (2) vesting or enabling it to vest the Securities in itself or its nominees or in any purchasers so that the Lender may at any time without notice present same for registration;

15.1.2 in respect of any Securities which are uncertificated units of a security, promptly upon being requested to do so by the Lender:

- (A) give or procure the giving of all instructions necessary to effect a transfer of title to such Securities into an account in the name of the Lender (or its nominee(s)); and
- (B) cause the Operator to register on the relevant register of securities the transfer of such title.

15.1.3 For the purposes of clause 15 the definitions of “**certificated unit of a security**”, “**instruction**”, “**Operator**”, “**relevant system**” and “**uncertificated unit of a security**” in the Companies Act 1990 (Uncertificated Securities) Regulations 1996 mean the same in this Mortgage Debenture;

15.2 Registration

15.2.1 authorise the Lender:

- (A) to arrange for any of the Securities to be registered in the name of the Lender or a nominee of the Lender (if required by the Lender to perfect the Lender's Security); and
- (B) (under its power of realisation) to transfer or cause any of the Securities to be transferred to and registered in the name of any purchaser or transferee;

15.3 Further assurance

shall from time to time on the request of the Lender execute and sign all transfers, powers of attorney and other documents and give such instructions and directions as the Lender may require for perfecting its title to any of the Securities or for vesting the Securities in itself or its nominee or in any purchaser or transferee;

15.4 Dividends and voting rights pre-enforcement

15.4.1 unless and until an Enforcement Event occurs, be entitled:

- (A) to receive all dividends, interest and income from the Securities; and
- (B) to exercise, or to direct the Lender or its nominee to exercise, any voting rights attached to any of the Securities provided they do so in such a way as not to jeopardise the Security;

15.5 Dividends and voting rights post-enforcement

agree that at any time after the occurrence of an Enforcement Event and without any further consent or authority on the part of the Company, the Lender may exercise at its absolute discretion (in the name of the Company or otherwise) in respect of any of the Securities any voting rights and any powers or rights which may be exercised by the person or persons in whose name or names the Securities are registered or who is the holder of them;

15.6 Calls

15.6.1 pay all calls or other payments that may become due in respect of any of the Securities and if it fails to do so the Lender may elect to make such payments on behalf of the Company;

15.6.2 agree that any sums so paid by the Lender shall be repayable by the Company to the Lender on demand together with interest at a rate specified by the Lender from the date of such payment by the Lender and pending such repayment shall form part of the monies secured under this Mortgage Debenture;

15.7 Information

15.7.1 promptly copy to the Lender and comply with all requests for information which is within its knowledge and which are made under the Companies Act or under the constitution or constitutional documents relating to any

of the Securities and if it fails to do so, the Lender may elect to provide such information as it may have on behalf of the Company; and

- 15.7.2 notify the Lender immediately upon receipt of any notice issued under section 768 (1) of the Companies Act in respect of all or any of the Securities or upon becoming aware that any such notice has been issued or that steps have been taken or are about to be taken to obtain an order for the sale of all or any of the Securities under section 772 of the Companies Act;

15.8 Company liable to perform

remain liable to observe and perform all of the other conditions and obligations assumed by it in respect of any of the Securities;

15.9 Lender not required to perform or enquire

- 15.9.1 agree that the Lender shall not be required at any time or times to:

- (A) perform or fulfil any obligation of the Company in respect of the Securities;
- (B) make any payment, or make any enquiry as to the nature or sufficiency of any payment received by it or the Company; or
- (C) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may have been or to which it may be entitled under this Mortgage Debenture.

16 ENVIRONMENTAL COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

16.1 Comply with Environmental Law

- 16.1.1 obtain, maintain and comply with all necessary Environmental Permits in relation to the Secured Assets and comply with all Environmental Law; and

- 16.1.2 promptly upon becoming aware, notify the Agent of:

- (A) any Environmental Claim current or to its knowledge threatened;
- (B) any circumstances likely to result in an Environmental Claim; or
- (C) any suspension, revocation or notification of any Environmental Permit.

17 TITLE DOCUMENTATION COVENANTS

The Company hereby covenants with the Lender that until the expiry of the Security Period, the Company shall:

17.1 Deposit deeds and title documentation

deposit with the Lender and permit the Lender to retain, as part of the Security, all deeds and documentation of title in relation to the Secured Assets. This is without prejudice to any other requirement of this Mortgage Debenture;

17.2 Additional Land

immediately inform the Lender upon acquiring any additional freehold, leasehold or other interest in any Lands, hereditaments and premises and deposit with the Lender and permit the Lender to retain as part of the Security all deeds and documentation of title in relation to such interests.

18 REPRESENTATIONS AND WARRANTIES

18.1 The Company represents and warrants to the Lender that the statements in this clause 18 are true and correct in all respects. The Company hereby covenants with the Lender to indemnify and keep the Lender indemnified from and against any losses, costs, expenses, claims, proceedings, actions and demands arising out of or as a result of any breach of or inaccuracy in any of the statements in this clause 18.

18.2 The Company hereby acknowledges that the Lender is entering into this Mortgage Debenture in reliance on each of the representations and warranties contained in this clause 18 and that it has made the representations and warranties to the Lender with the intention of inducing the Lender to enter into this Mortgage Debenture.

18.3 The Company hereby represents and warrants that:

18.3.1 Background is true

the statements set out in the background to this Mortgage Debenture are true and correct;

18.3.2 Ownership

the Company is and will at all times during the subsistence of the Security be the sole legal and beneficial owner of the Secured Assets;

18.3.3 Duly organised

the Company is a corporation which is duly organised and validly existing under the laws of Scotland;

18.3.4 Company has the power to deliver security

the Company has all the requisite power and authority to execute and deliver this Mortgage Debenture and to perform its obligations under this Mortgage Debenture. In addition, the Company is not subject to any covenant or trust which is restrictive of its powers under its constitutional documents or which limits or postpones its powers to purchase, borrow or to mortgage, charge or assign its property, assets and undertaking, including (but not limited to) the Secured Assets;

18.3.5 Delivery authorised

the execution and delivery of this Mortgage Debenture and the performance by the Company of its obligations under this Mortgage Debenture has been duly authorised by the appropriate corporate action on the part of the Company and does not cause the Company to be in breach of any agreement or undertaking to which it is subject;

18.3.6 All consents obtained

all licences, consents, registrations or approvals (governmental or otherwise) necessary in connection with the execution, delivery, performance or enforceability of this Mortgage Debenture have been obtained or effected and are in full force and effect;

18.3.7 No litigation

the Company is not engaged in or about to initiate any litigation of any material importance nor, to the best of the Company's knowledge, information and belief (reasonable enquiries having been made), is any such litigation pending or threatened against the Company;

18.3.8 No defaults

the Company is not in default in the payment, performance, observance or fulfilment of any obligations, covenants or conditions contained in any contract or other instrument of any kind to which the Company is a party unless the existence of such default has been waived and has continued to be waived;

18.3.9 No misrepresentation

no representation or warranty by the Company in any of the Finance Documents, or any other statement or information furnished to the Lender by the Company, contains or will contain any untrue statement of a material fact or omits or will omit to state a material fact necessary to ensure the statements contained in each of the Finance Documents or otherwise are not misleading;

18.3.10 Full disclosure

the Company has at all times kept and will at all times keep the Lender aware of all material facts or circumstances relative to its business or affairs, or those of its Affiliates which:

- on the basis of the utmost good faith should be disclosed to the Lender;
- could render any information given by or on behalf of the Company to the Lender or the Company's advisers during negotiations leading to the Finance Documents untrue or misleading;
- might if disclosed, affect the decision of a person offering to afford credit to the Company;

18.3.11 Valid obligations

each of the Finance Documents constitutes the legal, valid and binding obligations of the Company, which are enforceable against the Company in accordance with their respective terms; and

18.3.12 The Securities

without prejudice to the generality of clause 18.3.2:

- the Securities that the Company owns are and will be fully paid and the Company is and will be the sole legal and beneficial owner of them, free from any lien, charge, equity or Encumbrance (other than this Mortgage Debenture); and
- the Company will not take or permit the taking of any action whereby the rights attaching to any of the Securities are altered.

18.4 The representations, warranties and undertakings in this Mortgage Debenture are deemed to be repeated by the Company on each day of the Security Period by reference to the facts and circumstances then existing.

19 ENFORCEMENT EVENTS AND DEMANDS FOR PAYMENT

19.1 Enforcement

19.1.1 On or at any time after the occurrence of an Enforcement Event:

- (A) the Lender shall cease to be under any further commitment to the Company;
- (B) any of the Secured Obligations not already payable on demand shall immediately become due and payable on demand;
- (C) the Company shall provide immediate cash cover for all of its contingent liabilities to the Lender;
- (D) the Security shall become enforceable;
- (E) all powers conferred on the Lender under this Mortgage Debenture and pursuant to any legislation, order or regulation (including (but not limited to) the rights and powers of a mortgagee under the Conveyancing Act, as varied or extended by this Mortgage Debenture) shall become exercisable by the Lender; and
- (F) all rights of the Company to deal for any purpose with the Secured Assets shall cease immediately.

19.1.2 This clause 19.1 will apply whatever the reason for the Enforcement Event and whether it shall be voluntary or involuntary or be effected by operation of law or pursuant to any judgment, decree or governmental body.

- 19.1.3 The exercise by the Lender of the powers and rights conferred on the Lender by virtue of Chapter 3 of Part 10 of the Conveyancing Act (or otherwise under the Conveyancing Act) shall be exercisable by the Lender without the restrictions on its exercise imposed by section 96(1)(c) of the Conveyancing Act.

19.2 Lender's right of possession and power of sale

- 19.2.1 At any time after the Security has become enforceable, the Lender may, without further notice or demand;
- (A) enter into possession of the Secured Assets and the restrictions on taking possession contained in section 97 or section 98 of the Conveyancing Act shall not apply. The rights of the Lender under this clause 19.2 are without prejudice to and in addition to any right of possession (express or implied) to which it is at any time otherwise entitled (whether by virtue of this Mortgage Debenture, operation of law, contract or otherwise); and
 - (B) exercise the power of sale contained in section 100(1) of the Conveyancing Act and the restrictions contained in section 99(1) and section 100 of the Conveyancing Act shall not apply to this Mortgage Debenture.

19.3 Notification

The Company covenants to immediately notify the Lender in writing upon the occurrence of any Enforcement Event or any other event which with the lapse of time, giving of notice or determination of materiality (or any combination of the above) will or may constitute such an event.

19.4 Protection of purchasers

Nothing in this Mortgage Debenture shall affect the provisions of the Conveyancing Act for the protection of purchasers and all of the protections to purchasers contained in sections 104, 105, 106 and 108(5) of the Conveyancing Act shall apply to any person purchasing from or dealing with the Lender or any Receiver.

19.5 Demand for payment

- 19.5.1 The demand referred to in this Mortgage Debenture shall mean a demand for payment of the Secured Obligations made by any duly authorised officer or employee of the Lender upon the Company by notice in writing in accordance with clause 22 (*Notices*).
- 19.5.2 A demand in the case of money due and owing on current account may be made at any time.
- 19.5.3 A demand in other cases may be made when or at any time after the Lender becomes entitled to call for payment of the monies.
- 19.5.4 Separate demands may be made in respect of separate accounts at different times.

19.6 Certificates

A certificate in writing of any duly authorised officer or employee of the Lender stating:

- 19.6.1 the current rate of interest applicable to the Secured Obligations; and/or
- 19.6.2 the amount of Secured Obligations at any particular time due and payable by the Company;

shall be binding on the Company and as respects the Company conclusive (save in the case of manifest error), without the necessity of proof of the signature of such person, or that he holds the office described in such certificate.

19.7 Payments

- 19.7.1 All sums payable by the Company under this Mortgage Debenture shall be paid without any set-off, counterclaim, withholding or deduction, unless required by law.
- 19.7.2 If the Company is required by law to make any withholding or deduction from any amount payable then it shall ensure that such deduction or withholding will not exceed the minimum legal liability and it will, simultaneously with making the relevant payment under this Mortgage Debenture, pay to the Lender such additional amount as will result in the receipt by the Lender of the full amount which the Lender would have otherwise received had no withholding or deduction been required to be made.
- 19.7.3 The Company will promptly supply the Lender with evidence satisfactory to the Lender that the Company has accounted to the relevant authority for the sum so withheld or deducted.

19.8 Statute of Limitations

Neither the Statute of Limitations Act 1957 nor any other prescriptive legislation shall commence to run in favour of the Company until demand for payment as mentioned in this Mortgage Debenture shall have been made upon the Company under this Mortgage Debenture.

19.9 Conversion of the floating charge

- 19.9.1 The Lender may, in its absolute discretion, at any time and from time to time by notice to the Company, convert and crystallise the floating charge created pursuant to this Mortgage Debenture into a fixed charge as regards the Secured Assets specified (whether generally or specifically) in that notice.
- 19.9.2 The floating charge created pursuant to this Mortgage Debenture shall (in addition to the circumstances in which this will occur under general law) automatically convert and crystallise, without notice, into a fixed charge over all of the Secured Assets not otherwise effectively subject to a fixed charge under this Mortgage Debenture immediately before the occurrence of any of the following events:

- (A) the Company creates, or attempts to create, any Encumbrance (other than the Security) over any of the Secured Assets (whether generally or specifically), without the prior written consent of the Lender;
- (B) the Company ceases to carry on its business or ceases to be a going concern;
- (C) any person levies or attempts to levy any distress, attachment, execution or other similar or analogous legal process against any of the Secured Assets;
- (D) a petition is presented to place the Company under the protection of the court or to have an examiner, or interim examiner, appointed to the Company or to a related company (or any analogous process); or
- (E) if an Enforcement Event occurs.

19.9.3 Upon the conversion and crystallisation of the floating charge created pursuant to this Mortgage Debenture, whether automatically or with notice or otherwise, the Lender and the Company hereby agree that:

- (A) such conversion and crystallisation shall be irrevocable and the resultant fixed charge over such Secured Assets shall not be capable of de-crystallising (unless the Lender determines otherwise at any time in its absolute discretion) but shall have full force and effect in law and in equity as if this Mortgage Debenture had initially subjected such Secured Assets to a fixed charge;
- (B) the Company shall immediately cease to be entitled to deal with such Secured Assets, whether pursuant to clause 4 (*Negative Pledge*) or otherwise;
- (C) in addition to any other restrictive covenants which already apply to such Secured Assets under clause 6 (*Protection of the Secured Assets*), the Company shall not be entitled to:
 - (1) create or permit to subsist any Encumbrance or other security interest over such Secured Assets;
 - (2) sell, transfer, assign, licence, part with possession of or otherwise dispose of in any manner all or any part of such Secured Assets; and
 - (3) create or grant (or purport to create or grant) any interest in such Secured Assets in favour of any third party.
- (D) Nothing in this clause 19.9 shall prejudice or affect any other event which may cause the floating charge created by this Mortgage Debenture to crystallise over the Secured Assets.

19.10 Financial collateral

19.10.1 To the extent that any of the Secured Assets constitutes "**financial collateral**" and this Mortgage Debenture and the obligations of the Company under this Mortgage Debenture constitute a "**security financial collateral arrangement**" (in each case as defined in the Regulations, the Lender shall have the right, at any time after the Security has become enforceable, to appropriate all or any part of such financial collateral in or towards discharge of the Secured Obligations.

19.10.2 the parties agree that the value of such financial collateral shall be:

- (A) (in the case of cash) the amount standing to the credit of each Bank Account, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and
- (B) (in the case of Securities) the market price of such Securities determined by the Lender by reference to a public index or by such other process as the Lender may select, including independent valuation.

19.10.3 In each case, the parties agree that the manner of valuation provided for in this clause 19.10 shall constitute a commercially reasonable manner of valuation for the purposes of the Regulations.

19.11 Consolidation of mortgages

The Lender reserves the right to consolidate mortgages without restriction. The restrictions on the right of consolidating mortgages contained in section 92 of the Conveyancing Act shall not apply to this Mortgage Debenture.

19.12 Court order of sale

The Company shall not take any action under section 94 of the Conveyancing Act in respect of the Secured Assets, this Mortgage Debenture or the Secured Obligations covenanted to be paid or discharged under this Mortgage Debenture.

19.13 Obligations of selling

The notification requirement contained in section 103(2) of the Conveyancing Act shall not apply to this Mortgage Debenture.

19.14 Power of leasing

In accordance with section 112(3)(c) of the Conveyancing Act, the Company consents to the Lender while in possession, or any Receiver, leasing all or any part of the Secured Assets, including any part of the Secured Assets comprising Land.

20 ENFORCEMENT OF SECURITY, RECEIVERS

20.1 Appointment of Receiver

20.1.1 At any time after the Secured Obligations become due, the Lender may from time to time by writing under the hand of a duly authorised officer of the Lender or under the common seal of the Lender:

- (A) appoint any person or persons to be a Receiver of the Company or the Secured Assets;
- (B) remove any Receiver so appointed; and
- (C) reappoint the same Receiver or appoint another in his stead;

20.1.2 The power to appoint a Receiver shall be exercisable by the Lender without the restrictions on its exercise imposed by section 108(1) of the Conveyancing Act.

20.2 Receiver agent of the Company

Any Receiver so appointed shall be deemed to be the agent of the Company for all purposes in connection with his powers and duties under this Mortgage Debenture save so far as he shall be specifically authorised to engage the responsibility of the Lender or shall expressly undertake personal liability, which he shall not be deemed to do by entering into any contract in which he is described as Receiver. The Company shall be solely responsible for all acts and defaults of the Receiver as agent of the Company and for such remuneration of the Receiver as the Lender shall consider reasonable.

20.3 Remuneration of Receiver

20.3.1 The Lender may from time to time fix the remuneration, if any, of the Receiver and direct the payment of such remuneration out of the Secured Assets. The restrictions on the remuneration of the Receiver contained in section 108(7) of the Conveyancing Act shall not apply to this Mortgage Debenture.

20.3.2 The Lender shall not under any circumstances be held liable for the payment of remuneration of the Receiver.

20.4 Powers of Receiver

20.4.1 A Receiver shall have and may exercise all powers conferred by the Conveyancing Act (without the restrictions contained in the Conveyancing Act) and all other legislation, orders or regulations in the same way as if the Receiver had been duly appointed under them.

20.4.2 In addition to, but without limiting any such powers, a Receiver so appointed shall have power to do the following things either in his own name or in the name of the Company:

(A) Take possession

to take immediate possession of, collect and get in the Secured Assets and for that purpose to take any proceedings in the name of the Company or otherwise as may seem expedient;

(B) Carry on business

to carry on or manage or develop or diversify or concur in carrying on or managing or developing or diversifying the

business of the Company and for that purpose to enter into any contract or arrangement and perform, repudiate, rescind or vary any contract or arrangement to which the Company is party;

(C) Borrow and create security

to borrow or raise money either unsecured or on the security of the Secured Assets (in priority to the Security or otherwise) for any purpose and on such terms and conditions as the Receiver may think fit;

(D) Covenants and guarantees

to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy them;

(E) Dealing with the Secured Assets

- (1) to exercise all or any of the powers which an absolute owner would have of managing and overseeing the management of the Secured Assets and in particular (but not limited to) to sell, transfer, assign, exchange, hire out, lend, grant leases, tenancies and rights of user, grant renewals and accept surrenders of leases, tenancies, licences or rights of user and otherwise dispose of or realise the Secured Assets (including any fixtures, which may be sold separately from the premises containing them), in such manner and generally on such terms and conditions as he thinks fit;
- (2) any such action or thing may be for any consideration and may be payable by a lump sum or by instalments spread over such period as the Receiver shall think fit; and
- (3) any consideration or part thereof received in a form other than cash shall immediately on receipt be and become charged with the payment of the Secured Obligations as though it had been included in the Security and formed part of the Secured Assets (as the case may be);

(F) Hive off

without prejudice to the generality of clause 20.4.2(E), to do any of the following acts and things:

- (1) to promote or procure the formation of any new corporation;
- (2) to subscribe for or acquire (for cash or otherwise) any investment in or of such new corporation;

- (3) to sell, transfer, assign, hire out and lend, and grant leases, tenancies and rights of user of, the Secured Assets to any such new corporation and accept as consideration (or part consideration) therefor any shares or other security in or of any corporation or allow the payment of the whole or any part of such consideration to remain deferred or outstanding; or
- (4) to sell, transfer, assign, exchange and otherwise dispose of or realise any such shares or other security or deferred consideration or part consideration or any related rights;

(G) Severing Plant

to sever and sell Plant and other fixtures separately from the premises containing them;

(H) Arrangements and compromises

to make any arrangements or compromise which he may think expedient;

(I) Repairs and Insurance

to make and effect any repairs, renewals and improvements of the plant, machinery and effects of the Company which he may think necessary and to maintain or renew all Insurance;

(J) Calls

to make calls (conditionally or unconditionally) on the members of the Company in respect of the uncalled capital with (for that purpose and for the purpose of enforcing payment of any calls so made) the same powers as are conferred by the Company's constitutional documents on its directors in respect of calls authorised to be made by them;

(K) Employees and officers

- (1) to appoint, hire and employ managers, officers, servants, workmen, contractors, agents and advisors of all kinds, on such terms as he may determine; and
- (2) to discharge any such persons and any such persons appointed, hired or employed by the Company;

(L) Entry onto the Secured Assets

- (1) to enter upon any part of the Secured Assets from time to time with or without workmen and others for the purpose of making or completing any works of repair, building or development, which the Receiver may think necessary;

- (2) to appoint architects, surveyors, contractors, workmen and agents for such purposes and on such terms as the Receiver may determine; and
- (3) (without prejudice to the power conferred by clause 20.4.2(C)) to borrow from the Lender on the account of the Company all such monies as the Receiver shall require for the above purposes. All monies advanced by the Lender to the Receiver for such purposes shall be secured by this Mortgage Debenture; and

(M) Other powers

- (1) to do all other acts and things:
 - that he may consider desirable or necessary for realising the Secured Assets;
 - that he may consider incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Mortgage Debenture; and
 - to exercise all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the Secured Assets;
- (2) to the extent permitted by law, and without prejudice to any other right or power conferred on him by this Mortgage Debenture, exercise all or any of the rights and powers conferred on statutory receivers under schedule 1 of the National Asset Management Agency Act 2009 (as if references in it to NAMA were references to the Lender),

The above powers may be exercised by the Receiver without any of the obligations and restrictions imposed by section 99(1) and section 100 of the Conveyancing Act.

20.5 Lender's powers

Any powers, authority, right or discretion conferred by this Mortgage Debenture (either expressly or impliedly) upon any Receiver, may be exercised after the Security has become enforceable by the Lender in relation to the Secured Assets, without first appointing a Receiver of the Secured Assets or notwithstanding the appointment of a Receiver of the Secured Assets.

20.6 Liability of Receiver and Lender in possession

- 20.6.1 Neither the Lender nor any Receiver shall be liable to account as a mortgagee in possession in respect of any of the Secured Assets or be liable for any loss upon realisation or for any neglect or default of any nature in connection with the Secured Assets, for which a mortgagee in possession might be liable;

20.6.2 All costs, charges and expenses incurred by the Lender or any Receiver under this Mortgage Debenture (including the costs of any proceedings to enforce the Security) shall be:

- (A) paid by the Company on a solicitor and own client basis;
- (B) be deemed to be costs properly incurred by it under this Mortgage Debenture; and
- (C) shall form part of the Secured Obligations and be secured by this Mortgage Debenture.

20.6.3 The obligations and restrictions imposed on mortgagees or receivers by section 99(1) of the Conveyancing Act shall not apply to the Lender or any Receiver.

20.7 Exclusion of statutory restrictions on enforcement

20.7.1 The powers of appointment of a Receiver shall be in addition to and not to the prejudice of all statutory and other powers of the Lender under the Conveyancing Act.

20.7.2 Any appointment of a Receiver or statutory power of sale conferred on a Receiver shall be exercisable without any of the restrictions contained in section 99(1) and section 100 of the Conveyancing Act or otherwise).

20.7.3 All powers shall be and remain exercisable by the Lender in respect of the Secured Assets:

- (A) without first appointing a Receiver; or
- (B) notwithstanding that such an appointment shall:
 - (1) have subsisted and been withdrawn in respect of that part of the Secured Assets or
 - (2) be subsisting in respect of any other part of the Secured Assets.

20.8 Sale of chattels

20.8.1 If the Lender or any Receiver enters into possession of any of the Secured Assets, the Lender or such Receiver (as the case may be) is irrevocably authorised as agent of the Company to list and to remove, store, sell or otherwise dispose of all or any furniture or other chattels remaining on the Secured Assets at the expiration of seven days from the date of such entry into possession.

20.8.2 The Company shall indemnify the Lender and the Receiver against:

- (A) all actions and proceedings, costs, damages, expenses, claims and demands arising from such removal, storage, sale or other disposal; and
- (B) all connected costs and expenses incurred.

20.9 Application of funds

20.9.1 Subject to the claims of any higher-ranking secured or unsecured creditors (if any), all monies received by the Lender or the Receiver shall be applied for the following purposes and in the following order:

- (A) in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the above powers;
- (B) in payment of remuneration to the Receiver at such rate as may be agreed between the Lender and the Receiver;
- (C) in or towards payment and discharge of the Secured Obligations; and
- (D) any surplus shall be paid to the Company or other person entitled to it.

20.9.2 The obligations and restrictions imposed by section 107 and section 109 of the Conveyancing Act in relation to the proceeds of sale and/or money received shall not apply to this Mortgage Debenture.

21 POWER OF ATTORNEY

21.1 Grant

21.1.1 The Company irrevocably and by way of security appoints the Lender and separately any Receiver severally to be its attorney in its name and on its behalf and, as its act and deed or otherwise to:

- (A) execute, complete and perfect in favour of the Lender or its nominees or of any purchaser any documents which the Lender may require for perfecting its title to or for vesting the Secured Assets in the Lender or its nominees or in any purchaser; and
- (B) execute, complete and perfect all documents and do all such acts and things:
 - (1) as may be required for the full exercise of all or any of the powers conferred on the Lender and any Receiver under this Mortgage Debenture; or
 - (2) which may be deemed expedient by the Lender or any Receiver on or in connection with any sale, lease, disposition, realisation or getting in by the Lender or any Receiver of the Secured Assets; or
 - (3) in connection with any other exercise of any power under this Mortgage Debenture.

21.2 Ratification

The Company covenants with the Lender and separately with any Receiver that on request it will ratify and confirm all security agreements, documents, acts and

things and all transactions entered into by the Lender or any Receiver or by the Company at the instance of the Lender or any Receiver in the exercise or purported exercise of its or his powers.

21.3 Delegation

21.3.1 The Lender or any Receiver may delegate the power conferred on it or him by this clause 21.

21.3.2 No such delegation shall preclude:

- (A) the subsequent exercise of such power by the Lender or the Receiver *itself or himself*; or
- (B) the Lender or the Receiver from making a subsequent delegation thereof to some other person.

21.3.3 Any such delegation may be revoked by the Lender or the Receiver at any time.

21.3.4 Neither the Lender nor any Receiver shall be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate.

22 NOTICES

Any notice or other communication to be given under or for the purposes of this Mortgage Debenture shall be in writing and shall be treated as properly served or given if delivered in accordance with General Condition 27 of the Triodos Bank term loan agreement general conditions (England and Wales) accompanying each of the Facility Letters.

23 MISCELLANEOUS PROVISIONS

23.1 Costs

23.1.1 All costs, charges and expenses (on a full indemnity basis) properly incurred, or paid by the Lender in connection with:

- (A) this Mortgage Debenture;
- (B) any other security held by or offered to the Lender for the Secured Obligations; and
- (C) the enforcement of any such security,

shall be charged on the Secured Assets and shall be treated as monies due from the Company to the Lender on current account and shall bear interest and be secured accordingly provided that the Security shall be in addition and without prejudice to any and every other remedy, lien or security which the Lender may or but for the said charges would have for the monies and liabilities secured by this Mortgage Debenture.

23.1.2 If the Company fails to perform any of its obligations under this Mortgage Debenture the Lender may by itself or by its agents perform any of those obligations capable of being performed by it or its agents.

- 23.1.3 If any such obligation referred to in clause 23.1.2 requires the payment or expenditure of money, the Lender may make such payment or expenditure with its own funds or with borrowed funds but shall be under no obligation to do so.

All sums so expended or advanced shall be added to the Secured Obligations and shall bear interest and be repayable to the Lender on demand.

23.2 Interest

Any interest payable under the terms of this Mortgage Debenture shall be payable before and after any judgment.

23.3 Foreign currency

- 23.3.1 For the purpose of discharging the Secured Obligations, the Lender may apply monies received, recovered or realised by it under this Mortgage Debenture in or towards payment of:

- (A) the purchase price of any currency that the Lender thinks fit (whether or not such purchase price includes a premium over any official or any other rate of exchange); and
- (B) any costs, charges and expenses incurred by the Lender in connection with the acquisition by the Lender of that currency.

23.4 Waivers

- 23.4.1 No delay or omission, whether deliberate or inadvertent, on the part of the Lender in exercising any right or remedy under this Mortgage Debenture shall impair that right or remedy or operate as, or be taken to be, a waiver by the Lender of the right or remedy and it shall not preclude any other or further exercise under this Mortgage Debenture of that other right or remedy.

- 23.4.2 The waiver by the Lender of any breach of any term of this Mortgage Debenture shall not prevent the subsequent enforcement of that term and shall not be deemed a waiver of any subsequent breach.

23.5 Purchasers

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

- (A) whether the Secured Obligations have become due or payable or remain unpaid or discharged; or
- (B) whether any power which the Lender or the Receiver is purporting to exercise has become exercisable; or
- (C) how any money paid to the Lender or to the Receiver is to be applied.

23.6 Receipts

Upon any sale, calling in, collection or conversion or other dealings under any of the provisions of this Mortgage Debenture, the receipt of the Lender or any Receiver (as the case may be) for the purchase money of the Secured Assets sold or for any other monies paid to it shall be a conclusive discharge to such purchaser or person and no such purchaser or person shall be concerned to see to the due payment of the purchase money to the correct parties.

23.7 Security to secure present and future advances

The Security shall be deemed to be effective whether or not the Secured Obligations shall have been advanced before or upon or after the date of this Mortgage Debenture.

23.8 Business Days

23.8.1 If any date specified in this Mortgage Debenture falls on a day which is not a Business Day, any sum of money required to be paid or any act or thing required to be performed under this Mortgage Debenture upon that date, shall be deemed to have been duly paid and performed if paid or performed upon the next Business Day.

23.8.2 This clause 23.8 shall not be construed so as to deprive the Lender of interest due under this Mortgage Debenture up to the date of actual payment.

23.9 Successors

This Mortgage Debenture shall enure to the benefit of and be binding upon the parties to this Mortgage Debenture and their respective successors.

23.10 Severability

23.10.1 If at any time any one or more of the provisions of this Mortgage Debenture is or becomes invalid illegal or unenforceable in any jurisdiction in any respect under any law the validity legality and enforceability of the remaining provisions of this Mortgage Debenture shall not in any way be affected or impaired by it; and

23.10.2 if at any time any one or more of the mortgages, charges or assignments contained in this Mortgage Debenture is or becomes invalid or unenforceable in whole or in part against the Company or the Secured Assets, such mortgages, charges and assignments shall be deemed to continue in full force and effect, save to the extent that such mortgages, charges and assignments have become invalid or unenforceable.

23.11 Exercise of rights

23.11.1 The rights and remedies provided under this Mortgage Debenture are cumulative and are in addition to, and not exclusive of any rights and remedies provided by law or otherwise. They may be exercised from time to time and as often as the Lender deems expedient.

23.11.2 The Lender shall not be held liable for any loss of any kind, including (but not limited to) loss arising from exchange rate fluctuation or diminution in the value of the Secured Assets which may be occasioned by the exercise or purported exercise of, or any delay or neglect to exercise any of its rights under this Mortgage Debenture.

23.12 Amendments

No modification of any provision of this Mortgage Debenture shall be binding unless it is in writing and duly executed as a deed.

23.13 Execution

The non-execution or invalid execution of this Mortgage Debenture by any one or more of those who have agreed to join in this Mortgage Debenture will not affect the liability of those who have joined in and executed this Mortgage Debenture.

23.14 Validity

23.14.1 The Security shall not be discharged nor shall the liability of the Company be affected by reason of:

- (A) any failure or irregularity defect or informality in any security given in respect of the Secured Obligations;
- (B) any legal limitation, disability, incapacity or want of any borrowing powers; or
- (C) want of authority of any director, manager, official or other person appearing to be acting for the Company in any matter in respect of the Secured Obligations.

23.15 Counterparts

23.15.1 This Mortgage Debenture may be executed in any number of counterparts and by the different parties to this Mortgage Debenture on separate counterparts, each of which, when executed and delivered, shall constitute an original.

23.15.2 All the counterparts shall together constitute the same Mortgage Debenture. This Mortgage Debenture shall not be effective until each party has executed and delivered at least one original counterpart.

23.15.3 Transmission of a copy (including in a PDF, JPEG, TIF or GIF format) of an executed signature page of a counterpart, by email or hand, shall take effect as delivery of an original executed counterpart of this Mortgage Debenture. If this method of transmission is adopted, without prejudice to the validity of this Mortgage Debenture, each party shall provide the others with the original of such page as soon as reasonably practicable after transmission.

23.16 Safe custody of title documentation

23.16.1 This clause 23.16 shall be regarded as an undertaking for safe custody of documents of title given under section 84 of the Conveyancing Act.

The Company agrees that in the event of the loss or destruction of, or injury to, the documents of title relating to the Real Property, the Lender shall have no liability to the Company:

- (A) if the loss, destruction or injury occurred:
 - (1) *prior to actual receipt of the documents of title in question by the Lender from the Company or the Company's solicitor; or*
 - (2) *after the documents of title in question have been given by the Lender to some other person at the written request of the Company and before the documents have been received back by the Lender,*

OR

- (B) for any damages suffered by the Company as a result of the loss or destruction of, or injury to, the documents of title in question where such damages:
 - (1) do not directly and naturally result from such loss, destruction or injury; or
 - (2) relate to loss of profit or expected profit from the Company's business or from the development of the Real Property.

23.17 Assignment of rights and obligations

- 23.17.1 The Company shall not, without the prior written consent of the Lender, assign or transfer any of its rights, benefits or obligations contained in this Mortgage Debenture.
- 23.17.2 The Lender may assign or transfer all or any of its rights, benefits or obligations contained in this Mortgage Debenture.
- 23.17.3 The Lender is entitled to impart any information concerning the Company to:
 - (A) any such assignee, transferee or other successor; or
 - (B) any participant in any of the Secured Obligations; or
 - (C) any proposed assignee, transferee, successor or participant.

23.18 Law and jurisdiction

- 23.18.1 All disputes between the parties arising out of or in any way relating or connected to this Mortgage Debenture shall be governed by the laws of Ireland.

23.18.2 The Company submits to the exclusive jurisdiction of the Irish Courts for the purpose of any proceedings arising out of or in any way relating or connected to this Mortgage Debenture.

23.18.3 Nothing contained in clause 23.18.2 shall limit:

(A) the right of the Lender to seek provisional or protective relief in the courts of another jurisdiction prior to, during or after any substantive proceedings have been instituted in Ireland pursuant to clause 23.18.2; or

(B) the right of the Lender to bring enforcement proceedings in another jurisdiction on foot of an Irish judgment.

23.19 Service of process agent

The Company:

23.19.1 irrevocably appoints Beauchamps having its address at Riverside Two, Sir John Rogerson's Quay, Dublin 2, Ireland as its agent for service of process in relation to any proceedings, before the Irish Courts in connection with this Mortgage Debenture; and

23.19.2 agrees that failure by a process agent to notify it of the process will not invalidate the proceedings concerned.

24 SECURITY REGISTRATIONS

24.1 The Company irrevocably and unconditionally authorises Mason Hayes & Curran to do, at the cost and expense of that Company, all acts and sign on its behalf all required documents and forms as the Lender and/or Mason Hayes & Curran may consider necessary or desirable to ensure compliance with the procedure under section 26 of the Agricultural Credit Act, 1978.

24.2 The Company agrees and acknowledges that it is its responsibility to comply with the procedure under section 26 of the Agricultural Credit Act, 1978 and that Mason Hayes & Curran has no liability or responsibility to the Company for any failure to comply in full or in part with that section.

IN WITNESS of which the Company and the Lender have executed this Mortgage Debenture as a deed on the date specified on line 1 of page 1.

SCHEDULE 1

SECURED ASSETS

1 PART 1 - REAL PROPERTY

None specified at the date of this Mortgage Debenture.

2

PART 2 – PLANT

As per Part 11 (Agricultural Stock).

3 PART 3 – LICENCES

None specified at the date of this Mortgage Debenture.

4 PART 4 – INTELLECTUAL PROPERTY

None specified at the date of this Mortgage Debenture.

PART 5 – AGREEMENTS

Processing and Packaging Services Agreement dated 5 August 2011 made between Cafédirect plc and Bewleys Limited, as the same may be varied from time to time.

6

PART 6 – INSURANCES

None specified at the date of this Mortgage Debenture.

7 PART 7 – LIFE POLICIES

None specified at the date of this Mortgage Debenture.

8

PART 8 – BANK ACCOUNTS

None specified at the date of this Mortgage Debenture.

9

PART 9 – SECURITIES

None specified at the date of this Mortgage Debenture.

10 PART 10 – LEASE AGREEMENTS

None specified at the date of this Mortgage Debenture.

11 PART 11 – AGRICULTURAL STOCK

The stock held on behalf of the Borrower by each and either of:

- 1) International Warehousing and Transport Limited
 Block 10-5
 Blanchardstown Corporate Park
 Ballycoolin
 Dublin 15
 Republic of Ireland

As detailed in the attached Stock Report for August 2017, or such other stocks as may be held by the above agent from time to time; and

- 2) Bewleys Tea and Coffee Limited
 Northern Cross
 Malahide Road
 Dublin 17
 Republic of Ireland

As detailed in the attached Stock Report (by Lot) for August 2017, or such other stocks as may be held by the above agent from time to time.

							629,020		5958,767.82	5788,482.13				
								Released?	Reconciled	Cu/B	\$/kg	Total Value	Paid For	
									Reconciled	224.8	\$4.96	\$6,861	\$6,861	
									Reconciled	224.8	\$4.96	\$7,249	\$7,249	
							2	5947.18	Reconciled		\$5.11	\$894	\$894	
							1	174.63						
							2	18.88	14.08.17	Reconciled		\$5.11	\$5,095	\$5,095
									Reconciled		\$5.11	\$5,100	\$5,100	
									Reconciled	192.5	\$4.24	\$2,530	\$2,530	
									Reconciled	192.5	\$4.24	\$2,509	\$2,509	
							3	1681.53	Reconciled	192.5	\$4.24	\$2,020	\$2,020	
									Reconciled	265.75	\$5.86	\$809	\$809	
									Reconciled	265.75	\$5.86	\$7,081	\$7,081	
									Reconciled	265.75	\$5.86	\$7,052	\$7,052	
							4	3761.82	Reconciled	265.75	\$5.86	\$7,040	\$7,040	
									Reconciled	249	\$5.49	\$6,593	\$6,593	
									Reconciled	249	\$5.49	\$6,609	\$6,609	
									Reconciled	249	\$5.49	\$6,615	\$6,615	
									Reconciled	249	\$5.49	\$6,625	\$6,625	
									Reconciled	249	\$5.49	\$6,636	\$6,636	
									Reconciled	249	\$5.49	\$6,625	\$6,625	
									Reconciled	249	\$5.49	\$6,631	\$6,631	
									Reconciled	249	\$5.49	\$6,658	\$6,658	
									Reconciled	249	\$5.49	\$6,658	\$6,658	
									Reconciled	249	\$5.49	\$6,697	\$6,697	
									Reconciled	249	\$5.49	\$6,615	\$6,615	
									Reconciled	249	\$5.49	\$6,625	\$6,625	
									Reconciled	249	\$5.49	\$6,620	\$6,620	
									Reconciled	249	\$5.49	\$6,609	\$6,609	
									Reconciled	249	\$5.49	\$6,615	\$6,615	
									Reconciled	249	\$5.49	\$6,620	\$6,620	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4485	18	18378.2	Reconciled	249	\$5.49	\$6,646	\$6,646	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4484			Reconciled	249	\$5.49	\$6,641	\$6,641	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4485			Reconciled	249	\$5.49	\$6,635	\$6,635	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4486			Reconciled	249	\$5.49	\$6,619	\$6,619	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4487			Reconciled	249	\$5.49	\$6,674	\$6,674	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4488			Reconciled	249	\$5.49	\$6,674	\$6,674	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4489			Reconciled	249	\$5.49	\$6,608	\$6,608	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4500			Reconciled	249	\$5.49	\$6,580	\$6,580	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4501			Reconciled	249	\$5.49	\$6,624	\$6,624	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4502			Reconciled	249	\$5.49	\$6,646	\$6,646	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4503			Reconciled	249	\$5.49	\$6,657	\$6,657	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4504			Reconciled	249	\$5.49	\$6,663	\$6,663	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4505			Reconciled	249	\$5.49	\$6,712	\$6,712	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4506			Reconciled	249	\$5.49	\$6,635	\$6,635	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4507			Reconciled	249	\$5.49	\$6,695	\$6,695	
9413	CD7	MAMBO COPPER COMPANY	TANZANIA	321071	0330820087	4508	18	18388.2	Reconciled	249	\$5.49	\$6,728	\$6,728	
									14.08.17	Reconciled	195.15	\$4.30	\$5,871	\$5,871
									14.08.17	Reconciled	195.15	\$4.30	\$5,901	\$5,901
									14.08.17	Reconciled	195.15	\$4.30	\$5,905	\$5,905
									14.08.17	Reconciled	195.15	\$4.30	\$5,905	\$5,905
							5	6882.3	Not Paid For	249	\$5.49	\$6,632	\$0	
									Not Paid For	249	\$5.49	\$6,687	\$0	
									Not Paid For	249	\$5.49	\$6,676	\$0	
									Not Paid For	249	\$5.49	\$6,643	\$0	
									Not Paid For	249	\$5.49	\$6,671	\$0	
									Not Paid For	249	\$5.49	\$6,621	\$0	
									Not Paid For	249	\$5.49	\$6,694	\$0	
									Not Paid For	249	\$5.49	\$6,649	\$0	
									Not Paid For	249	\$5.49	\$6,638	\$0	
									Not Paid For	249	\$5.49	\$6,671	\$0	
									Not Paid For	249	\$5.49	\$6,632	\$0	
									Not Paid For	249	\$5.49	\$6,606	\$0	
									Not Paid For	249	\$5.49	\$6,742	\$0	
									Not Paid For	249	\$5.49	\$6,632	\$0	
									Not Paid For	249	\$5.49	\$6,665	\$0	
									Not Paid For	249	\$5.49	\$6,671	\$0	
							18	18388.2	Reconciled	194.85	\$4.30	\$5,394	\$5,394	
									Reconciled	194.85	\$4.30	\$5,334	\$5,334	
									Reconciled	194.85	\$4.30	\$5,360	\$5,360	
									Reconciled	194.85	\$4.30	\$5,347	\$5,347	
									Reconciled	194.85	\$4.30	\$5,329	\$5,329	
									Reconciled	194.85	\$4.30	\$5,899	\$5,899	
									Reconciled	194.85	\$4.30	\$5,342	\$5,342	
									Reconciled	194.85	\$4.30	\$5,334	\$5,334	
									Reconciled	194.85	\$4.30	\$5,338	\$5,338	
									Reconciled	194.85	\$4.30	\$5,308	\$5,308	
									Reconciled	194.85	\$4.30	\$5,329	\$5,329	
									Reconciled	194.85	\$4.30	\$5,304	\$5,304	
									Reconciled	194.85	\$4.30	\$5,334	\$5,334	
									Reconciled	194.85	\$4.30	\$4,424	\$4,424	
							14	18388.2	Reconciled	141.2	\$3.11	\$3,686	\$3,686	

	10	10824.54
	8	2208.34
	8	18170.66
	2	2208.34
	10	10804.28
	14	10774.38
	10	12000.30
	14	10800.30

Reconciled	141.2	\$3.11	\$3,677	\$3,677
Reconciled	141.2	\$3.11	\$3,649	\$3,649
Reconciled	141.2	\$3.11	\$3,995	\$3,995
Reconciled	141.2	\$3.11	\$3,939	\$3,939
Reconciled	141.2	\$3.11	\$3,952	\$3,952
Reconciled	141.2	\$3.11	\$3,936	\$3,936
Reconciled	141.2	\$3.11	\$3,958	\$3,958
Reconciled	141.2	\$3.11	\$3,667	\$3,667
Reconciled	141.2	\$3.11	\$3,643	\$3,643
Reconciled	141.2	\$3.11	\$3,658	\$3,658
Reconciled	141.2	\$3.11	\$3,630	\$3,630
Reconciled	141.2	\$3.11	\$3,686	\$3,686
Reconciled	141.2	\$3.11	\$3,655	\$3,655
Reconciled	141.2	\$3.11	\$3,667	\$3,667
14.08.17 Reconciled	141.2	\$3.11	\$3,116	\$3,116
Reconciled	233.1	\$5.14	\$7,093	\$7,093
Reconciled	233.1	\$5.14	\$7,104	\$7,104
Reconciled	233.1	\$5.14	\$7,124	\$7,124
Reconciled	233.1	\$5.14	\$7,134	\$7,134
Reconciled	233.1	\$5.14	\$7,078	\$7,078
Reconciled	233.1	\$5.14	\$7,114	\$7,114
Reconciled	233.45	\$5.15	\$7,182	\$7,182
Reconciled	233.45	\$5.15	\$7,141	\$7,141
Reconciled	233.45	\$5.15	\$7,146	\$7,146
Reconciled	233.45	\$5.15	\$7,172	\$7,172
Reconciled	233.45	\$5.15	\$7,182	\$7,182
Reconciled	233.45	\$5.15	\$2,131	\$2,131
Reconciled	233.45	\$5.15	\$7,192	\$7,192
Reconciled	233.45	\$5.15	\$7,197	\$7,197
Reconciled	267.5	\$5.90	\$8,265	\$8,265
Reconciled	267.5	\$5.90	\$5,216	\$5,216
Reconciled	193.1	\$4.26	\$5,065	\$5,065
Reconciled	193.1	\$4.26	\$5,074	\$5,074
Reconciled	193.1	\$4.26	\$5,052	\$5,052
Reconciled	193.1	\$4.26	\$5,091	\$5,091
Reconciled	193.1	\$4.26	\$5,108	\$5,108
Reconciled	193.1	\$4.26	\$5,086	\$5,086
Reconciled	193.1	\$4.26	\$5,065	\$5,065
Reconciled	193.1	\$4.26	\$5,078	\$5,078
Reconciled	193.1	\$4.26	\$5,099	\$5,099
Reconciled	193.1	\$4.26	\$5,078	\$5,078
Reconciled	193.1	\$4.26	\$5,099	\$5,099
Reconciled	193.1	\$4.26	\$5,069	\$5,069
Reconciled	193.1	\$4.26	\$5,086	\$5,086
Reconciled	193.1	\$4.26	\$5,091	\$5,091
Reconciled	193.1	\$4.26	\$5,069	\$5,069
Reconciled	193.1	\$4.26	\$5,074	\$5,074
Reconciled	188.25	\$4.15	\$5,662	\$5,662
Reconciled	188.25	\$4.15	\$5,650	\$5,650
Reconciled	188.25	\$4.15	\$5,679	\$5,679
Reconciled	188.25	\$4.15	\$5,687	\$5,687
Reconciled	188.25	\$4.15	\$5,675	\$5,675
Reconciled	188.25	\$4.15	\$5,646	\$5,646
Reconciled	188.25	\$4.15	\$5,654	\$5,654
Reconciled	188.25	\$4.15	\$5,666	\$5,666
Reconciled	188.25	\$4.15	\$5,675	\$5,675
Reconciled	188.25	\$4.15	\$5,671	\$5,671
Reconciled	188.25	\$4.15	\$5,666	\$5,666
Reconciled	188.25	\$4.15	\$5,679	\$5,679
Reconciled	188.25	\$4.15	\$5,671	\$5,671
Reconciled	188.25	\$4.15	\$4,257	\$4,257
Reconciled	186.55	\$4.11	\$5,685	\$5,685
Reconciled	186.55	\$4.11	\$5,709	\$5,709
Reconciled	186.55	\$4.11	\$5,713	\$5,713
Reconciled	186.55	\$4.11	\$5,664	\$5,664
Reconciled	186.55	\$4.11	\$5,676	\$5,676
Reconciled	186.55	\$4.11	\$5,713	\$5,713
Reconciled	186.55	\$4.11	\$5,685	\$5,685
Reconciled	186.55	\$4.11	\$5,697	\$5,697
Reconciled	186.55	\$4.11	\$5,701	\$5,701
Reconciled	186.55	\$4.11	\$5,742	\$5,742
Not Paid For	219.05	\$4.83	\$6,656	\$0
Not Paid For	219.05	\$4.83	\$6,676	\$0
Not Paid For	219.05	\$4.83	\$6,661	\$0
Not Paid For	219.05	\$4.83	\$6,671	\$0
Not Paid For	219.05	\$4.83	\$6,671	\$0
Not Paid For	219.05	\$4.83	\$6,743	\$0
Not Paid For	219.05	\$4.83	\$6,656	\$0
Not Paid For	219.05	\$4.83	\$6,647	\$0
Not Paid For	219.05	\$4.83	\$6,613	\$0
Not Paid For	219.05	\$4.83	\$6,632	\$0
Not Paid For	219.05	\$4.83	\$6,680	\$0
Not Paid For	219.05	\$4.83	\$6,671	\$0
Not Paid For	219.05	\$4.83	\$6,661	\$0
Not Paid For	219.05	\$4.83	\$5,157	\$0

Green Coffee Stock Sheet

Type	Contract Number	Lot No	Total Weight kgs
CD Peru Organic 1	2033		
CD Peru Organic 1	2227		
CD Tanzania Organic Robusta	2034		
CD Decaff MC	1760		
CD Decaff MC	2162		
CD Decaff MC	2229		
CD Colombian	2095		
CD Colombian	2178		
CD Tanzania Arabica 2	2193		
CD Tanzania Arabica 2	2226		
CD Tanzania Robusta	2192		
CD Tanzania Robusta	2144		
CD Tanzania Robusta	2143		
CD Tanzania Robusta	2189		
CD Peru Arabica 2	2191		
CD Brazil	2190		
CD Nicaragua	2228		
CD Costa Rica SHB	2225		
CD Machu Picchu	2214		
CD Machu Picchu			

21109.04

CD11	3101.00	\$/kg	Total
CD7	1,955	\$4.81	\$14,916
CD21	46	\$5.90	\$11,535
CD22	936	\$4.84	\$224
CD6	2,890	\$5.84	\$5,469
CD6 MP1	2,890	\$4.28	\$12,369
CD6 MP2	-	\$4.28	\$0
CD6 MP3	-	\$4.28	\$0
CD5 A	3,520	\$4.28	\$15,066
CD5 R	402	\$3.63	\$1,459
CD1-3-12R	4,867	\$3.02	\$14,697
CD1-3-12A	3,392		\$13,363
Mex	-	\$3.55	\$0
Nic	1,037	\$4.12	\$4,271
CR	-	\$4.84	\$0
Peru 1	-	\$0	\$0
Peru 2	26	\$3.92	\$100
Brazil	2,330	\$3.86	\$8,992
Honduras	-	\$4.05	\$0
	21,109.04		\$89,098

SCHEDULE 2

FORMS OF NOTICE OF ASSIGNMENTS

1 PART 1 - AGREEMENTS

To: [INSERT NAME]

Dated: [INSERT DATE]

RE: [*describe agreement*], dated [•] between [•] and [•]

Dear Sirs

1. We hereby give notice that pursuant to a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Lender**"), we have assigned absolutely to the Lender, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in and to the [DESCRIBE RELEVANT AGREEMENT OR ATTACH SCHEDULE OF AGREEMENTS] (the "**Contract[s]**").
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Lender without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Contract[s] as the Lender may at any time and from time to time request;
 - (b) to hold all sums from time to time due and payable by you to us under the Contract[s] to the order of the Lender;
 - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Contract[s] only in accordance with the written instructions given to you by the Lender from time to time;
 - (d) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums payable to us from time to time under the Contract[s] or the debts represented thereby which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (e) to send copies of all notices and other information under the Contracts[s] to the Lender.
3. We are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Contract[s] or to agree any amendment or supplement to, or waive any obligation under, the Contract[s] without the prior written consent of the Lender.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Lender.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that:

- (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to the Contract or any proceeds thereof and you will notify the Lender promptly if you should do so in future;
 - (c) you will not permit any sums to be paid to us or any other persons under or pursuant to the Contract[s] without the prior written consent of the Lender; and
 - (d) you will not exercise any right to terminate the Contract[s] or take any action to amend or supplement the Contract[s] without the prior written consent of the Lender.
6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of

[INSERT NAME]

[On copy]

To: [INSERT NAME]

Copy to: [INSERT NAME]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice. We further agree to notify you of any claim made under the Contract[s].

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of [INSERT NAME]

Dated: [INSERT DATE]

[INSERT EXECUTION BLOCKS]

2 **PART 2 - INSURANCES**

To: [INSERT NAME]

Dated: [INSERT DATE]

RE: [describe Insurance policy], dated [•] between [•] and [•]

Dear Sirs

1. We hereby give notice that under a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Lender**"), we have assigned absolutely to the Lender, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in and to the [DESCRIBE RELEVANT POLICY OF INSURANCE] (the "**Insurance Policy**").
2. We irrevocably authorise and instruct you from time to time:
 - (a) to note the Lender's interest [as sole loss payee] on the Insurance Policy
 - (b) to disclose to the Lender without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Insurance Policy as the Lender may at any time and from time to time request;
 - (c) to hold all sums from time to time due and payable by you to us under the Insurance Policy to the order of the Lender;
 - (d) to pay or release all or any part of the sums from time to time due and payable by you to us under the Insurance Policy only in accordance with the written instructions given to you by the Lender from time to time;
 - (e) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums payable to us from time to time under the Insurance Policy or the debts represented thereby which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (f) to send copies of all notices and other information under the Insurance Policy to the Lender.
3. We are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Insurance Policy or to agree any amendment or supplement to, or waive any obligation under, the Insurance Policy without the prior written consent of the Lender.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Lender.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that:
 - (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;

- (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to the Insurance Policy or any proceeds thereof and you will notify the Lender promptly if you should do so in future;
 - (c) you will not permit any sums to be paid to us or any other persons under the Insurance Policy without the prior written consent of the Lender; and
 - (d) you will not exercise any right to terminate the Insurance Policy or take any action to amend or supplement the Insurance Policy without the prior written consent of the Lender.
6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of
[INSERT NAME]

[On copy]

To: [INSERT NAME]

Copy to: [INSERT NAME]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice. We further agree to notify you of any claim made under the Insurance Policy.

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of [INSERT NAME]

Dated: [INSERT DATE]

[INSERT EXECUTION BLOCKS]

3 PART 3 - LIFE POLICIES

To: [INSERT NAME]

Dated: [INSERT DATE]

RE: [*describe life policy*], dated [•] between [•] and [•]

Dear Sirs

1. We hereby give notice that under a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Lender**"), we have assigned absolutely to the Lender, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in and to the [DESCRIBE RELEVANT LIFE POLICY] (the "**Life Policy**").
2. We irrevocably authorise and instruct you from time to time:
 - (a) to disclose to the Lender without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to the Life Policy as the Lender may at any time and from time to time request;
 - (b) to hold all sums from time to time due and payable by you to us under the Life Policy to the order of the Lender;
 - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Life Policy only in accordance with the written instructions given to you by the Lender from time to time;
 - (d) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums payable to us from time to time under the Life Policy or the debts represented thereby which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (e) to send copies of all notices and other information under the Life Policy to the Lender.
3. We are not permitted to receive from you, otherwise than through the Lender, any amount in respect of or on account of the sums payable to us from time to time under the Life Policy or to agree any amendment or supplement to, or waive any obligation under, the Life Policy without the prior written consent of the Lender.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Lender.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that:
 - (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge or the grant of any security or other interest of any third party

in or to the Life Policy or any proceeds thereof and you will notify the Lender promptly if you should do so in future;

- (c) you will not permit any sums to be paid to us or any other persons under the Life Policy without the prior written consent of the Lender; and
 - (d) you will not exercise any right to terminate the Life Policy or take any action to amend or supplement the Life Policy without the prior written consent of the Lender.
6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of
[INSERT NAME]

[On copy]

To: **[INSERT DATE]**

Copy to: **[INSERT NAME]**

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice. We further agree to notify you of any claim made under the Life Policy.

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of **[INSERT NAME]**

Dated: **[INSERT DATE]**

[INSERT EXECUTION BLOCKS]

4 PART 4 - BANK ACCOUNTS

¹To: [INSERT NAME]

Dated: [INSERT DATE]

RE: Notice of Assignment – Bank Account

Dear Sirs

1. We hereby give notice that under a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Lender**"), we have assigned absolutely to the Lender, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in respect of any monies standing to the credit of the accounts maintained by us with you, more particular details of which are set out in the schedule to this Notice (the "**Bank Accounts**").
2. We irrevocably authorise and instruct you at any time after receipt by you of a notice from the Lender:
 - (a) to disclose to the Lender without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to any Bank Account as the Lender may at any time and from time to time request;
 - (b) to hold all sums from time to time standing to the credit of any Bank Account to the order of the Lender;
 - (c) to pay or release all or any part of the sums (whether representing principal or interest) from time to time standing to the credit of any Bank Account only in accordance with the written instructions given to you by the Lender from time to time;
 - (d) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums (whether representing principal or interest) standing to the credit of any Bank Account which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (e) to send copies of all notices and other information relating to the Account Bank to the Lender.
3. For the avoidance of doubt, we confirm that we are permitted to withdraw any amount from the Bank Accounts without the prior consent of the Lender prior to receipt by you of a notice from the Lender. We acknowledge that you may comply with the instructions in this notice without any further reference to or permission or confirmation from us and without enquiry by you as to the justification for or validity of any request notice or instruction.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Lender.

¹ To be used where assigned account is unlocked.

5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that:
- (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to the Bank Accounts or any monies standing to the credit of any Bank Account and you will notify the Lender promptly if you should do so in future;
 - (c) you have neither claimed nor exercised, and irrevocably undertake not to claim or exercise any right of combination, consolidation, set-off, counterclaim or other right in respect of any monies standing or accruing to the credit of any of the Bank Accounts; and
 - (d) following receipt by you of a notice from the Lender to that effect, you will not permit any amount to be withdrawn from any Bank Account without the prior written consent of the Lender.
6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of

[INSERT NAME]

Schedule

The Bank Accounts

[Details]

[On copy]

To: **[INSERT NAME]**

Copy to: **[INSERT NAME]**

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice.

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of **[INSERT NAME]**

Dated: **[INSERT DATE]**

[INSERT EXECUTION BLOCKS]

OR

²To: [INSERT NAME]

Dated: [INSERT DATE]

RE: Notice of Assignment – Bank Account

Dear Sirs

1. We hereby give notice that under a mortgage debenture, dated [•] (the "**Mortgage Debenture**"), made between (1) ourselves and (2) [•] (the "**Lender**"), we have assigned absolutely to the Lender, on the terms set out in the Mortgage Debenture, all our present and future, right, title and interest in respect of any monies standing to the credit of the accounts maintained by us with you, more particular details of which are set out in the schedule to this Notice (the "**Bank Accounts**").
2. We irrevocably authorise and instruct you from time to time:
 - (a) unless the Lender so authorises you in writing, not to permit withdrawals from the Bank Accounts;
 - (b) to disclose to the Lender without any reference to or further authority from us (and without any enquiry by you as to the justification for such disclosure), such information relating to any Bank Account as the Lender may at any time and from time to time request;
 - (c) to hold all sums from time to time standing to the credit of any Bank Account to the order of the Lender;
 - (d) to pay or release all or any part of the sums (whether representing principal or interest) from time to time standing to the credit of any Bank Account only in accordance with the written instructions given to you by the Lender from time to time;
 - (e) to comply with the terms of any written notice or instructions in any way relating to, or purporting to relate to, the Mortgage Debenture, the sums (whether representing principal or interest) standing to the credit of any Bank Account which you receive at any time from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction; and
 - (f) to send copies of all notices and other information under the Account Bank to the Lender.
3. We are not permitted to withdraw any monies from the Bank Accounts without having first obtained the prior written consent of the Lender.
4. The provisions of this notice may only be revoked or amended with the prior written consent of the Lender.
5. Please confirm your agreement to the above by completing the enclosed copy of this notice and returning it to the Lender (with a copy to us) that:

² To be used where assigned account is locked.

- (a) you accept the instructions and authorisations contained in this notice and you undertake to act in accordance with and comply with the terms of this notice;
 - (b) you have not, at the date this notice is returned to the Lender, received notice of the assignment or charge or the grant of any security or other interest of any third party in or to the Bank Accounts or any monies standing to the credit of any Bank Account and you will notify the Lender promptly if you should do so in future;
 - (c) you have neither claimed nor exercised, and irrevocably undertake not to claim or exercise any right of combination, consolidation, set-off, counterclaim or other right in respect of any monies standing or accruing to the credit of any of the Bank Accounts; and
 - (d) you will not permit any amount to be withdrawn from any Bank Account without the prior written consent of the Lender.
6. This notice (and any acknowledgement) is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of

[INSERT NAME]

Schedule
The Bank Accounts
[Details]

[On copy]

To: [INSERT NAME]

Copy to: [INSERT NAME]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraphs 5(a) to 5(d) in the above notice.

- We are aware that you are relying on this letter in connection with your rights under the above-mentioned assignment.
- This letter is governed by Irish law and is subject to the jurisdiction of the Irish courts.

Yours faithfully

for and on behalf of [INSERT NAME]

Dated: [INSERT DATE]

[INSERT EXECUTION BLOCKS]

SCHEDULE 3

FORM 52

Specific charge for present and future advances arising on the creation of a commercial mortgage or debenture, (rules 52, 105)

LAND REGISTRY

Date:	
Secured Party:	
Mortgagor:	
Mortgaged Property subject to specific charge: The property comprised in Folio [INSERT] County [INSERT] ALL THAT the property known as (use a continuation sheet if necessary)	
Mortgage Conditions: This Mortgage is supplemental to a mortgage debenture dated [•] (the " Mortgage Debenture "), made between (1) the Mortgagor and (2) [•] (the " Lender ") and all the provisions, stipulations and powers contained in, and subsisting under, the Mortgage Debenture shall apply as if they were set out in full in this charge with such modifications only as are necessary to make the same applicable to this security. The term " Secured Obligations " has the meaning given to it in the Mortgage Debenture.	
SPECIFIC CHARGE: As security for the payment and discharge of the Secured Obligations, the Mortgagor as beneficial owner (and also in the case of registered land as registered owner or as the person entitled to be registered as registered owner) hereby charges in favour of the Secured Party the Mortgaged Property with the payment of the Secured Obligations, and assents to the registration of this charge as a burden on the Mortgaged Property. The Mortgagor acknowledges that the security created in this charge forms one transaction with the security created in the Mortgage Debenture for payment of the Secured Obligations.	
Signatures:	
Signed and Delivered as a deed: Signature of witness: Name of witness: Address of witness: Occupation of witness:	Present when the common seal of the mortgagor was affixed hereto: Signature of witness: Name of witness: Address of witness: Occupation of witness: (use a continuation sheet for additional signatories)
Note - For execution and the attestation of the execution of a charge - see Rules 54 and 55.	

SCHEDULE 4

SECURITIES

1 PART 1 - DIVIDEND PAYMENT MANDATE

To: The Secretary

[INSERT NAME] Limited

Dated: [INSERT DATE]

Re: Debenture dated [INSERT DATE] between (1) us, and (2) [•], (the "Lender"), in respect of shares in [•] Limited (a company registered in Ireland and having company number [] (the "Company") (the "Debenture")

We hereby authorise and direct you to pay to the Lender any and all cash dividends and any other distributions, interest or other income and assets receivable (whether in the nature of capital or income) paid or payable on our shares in the Company, which are registered in our name and which are subject to the Debenture.

On receipt of this mandate please acknowledge to the Lender that you will act in accordance with the instructions contained in this mandate. This request is irrevocable.

Compliance with this request shall be a good discharge to us and the Company.

Signed by:

[INSERT NAME]

2 PART 2 - IRREVOCABLE PROXY

Dated: [INSERT DATE]

I, [INSERT NAME], being a member of [•] Limited (a company registered in Ireland and having company number [•]) (the "**Company**") hereby irrevocably appoint:

[•] (the "**Lender**") as our proxy to vote for us and on our behalf at meetings of the shareholders of the Company, in respect of any existing or future shares in the Company which may have been or may from time to time be issued to us and/or registered in our name and which are subject to a Debenture dated [INSERT DATE] between (1) us and (2) the Lender.

This proxy is irrevocable.

The person appointed as proxy is authorised to vote as that person thinks fit.

Signed by:

[INSERT NAME]

3 PART 3 - LETTER OF RESIGNATION

To: The Board of Directors

[INSERT NAME] Limited

Dated: [INSERT DATE]

**Re: Resignation of Directors/Secretary - [INSERT NAME] Limited (a company
 registered in Ireland and having company number [•]) (the "Company")**

Dear Sirs

We hereby tender our resignations as Directors and Secretary of the Company with effect from the date our resignations are accepted by resolution of the Directors of the Company.

We hereby confirm that we have no rights to compensation or claims against the Company for loss of office or arrears of pay or fees.

This letter shall be governed by and construed in accordance with the laws of Ireland.

Yours faithfully

(Director)

(Director)

(Secretary)

4 PART 4 - LETTER OF AUTHORITY

To: [INSERT NAME] (the Lender)

Dated: [INSERT DATE]

Re: **Debenture dated [INSERT DATE] between (1) us, and (2) [•], (the "Lender"), in respect of shares in [•] Limited (a company registered in Ireland and having company number []) (the "Company")**

Dear Sirs

Capitalised terms not otherwise defined in this letter shall have the same meanings as ascribed to those terms in the Debenture.

Items (a) to (c) below were all deposited by us with the Lender, under the terms of the Debenture. We hereby unconditionally and irrevocably authorise the Lender to date and otherwise complete:

- (a) the stock transfer form in respect of the Securities;
- (b) the dividend payment mandate in respect of the Securities; and
- (c) the irrevocable voting proxy in respect of the Securities,

as and when the Lender becomes entitled to date and complete these items under the terms of the Debenture.

Yours faithfully

Signed by:

[INSERT NAME]

5 PART 5 - LETTERS OF AUTHORITY

To: [INSERT NAME] (the Lender)

Dated: [INSERT DATE]

**Re: Debenture dated [INSERT DATE] between (1) us, and (2) [•] (the "Lender"), in
respect of shares in [•] Limited (a company registered in Ireland and having
company number [•]) (the "Company")**

Dear Sirs

I hereby unconditionally and irrevocably authorise you to date the resignation letter in respect of the Company deposited by me with you under the Debenture, as and when you become entitled to date and complete the same under the terms of the Debenture.

Yours faithfully

(Director)

(Director)

(Secretary)

SCHEDULE 5

SECTION 30 OF AGRICULTURAL CREDIT ACT 1978

1. The floating chattel mortgage specified in clause 3.1.4 shall, so long as it is duly registered under the Agricultural Credit Act 1978 and any money remains owing for principal or interest or costs on the security thereof, and it has not become fixed as hereinafter provided, have effect:
 - (a) to create an ambulatory and shifting charge of the principal money and interest secured thereby on all stock the property of the mortgagor from time to time on the land to which the chattel mortgage relates (in this section referred to as the land); and
 - (b) to prohibit the Company from selling any of the stock at any time on the land otherwise than in the ordinary course of business; and
 - (c) to impose on the Company the obligation of maintaining the stock from time to time on the land at a level of value equivalent (as near as may be having regard to the ordinary course of business) to the value of the stock on the land at the date of the chattel mortgage; and
 - (d) whenever the Company sells any of the stock for the time being on the land and does not within one month replace such stock by new stock sufficient to bring the value of the stock on the land as near as may be to the value of the stock on the land at the date of the chattel mortgage, to impose on it the obligation of paying such (if any) part of the proceeds of such sale as the Lender shall require to the Lender in reduction or discharge of such principal money secured by the chattel mortgage and any interest and costs due thereon and to confer on the Company the right to pay the whole or any part of such proceeds of sale to the Lender in reduction or discharge of such principal money and interest and costs.
2. The floating chattel mortgage specified in clause 3.1.4 shall so long as it is duly registered under the Agricultural Credit Act 1978 have effect to imply a covenant on the part of the Company with the Lender to pay the Lender the principal money and interest secured by the chattel mortgage at the times and in the manner appointed by the chattel mortgage.

EXECUTION PAGE³

COMPANY

Signed as a deed by
CafeDirect plc
acting by:

JOHN SHAW

JOHN STEEL.

.....
Director

.....
Director/Secretary

LENDER

Signed as a deed on behalf)
of **Triodos Bank NV** a company)
incorporated in the Netherlands, by)
SIMON CRICHTON)
and)
HZEARN KANG.)
being persons who in accordance)
with the laws of that territory, are)
acting under the authority of the)
company)

.....
Authorised signatory

.....
Authorised signatory

Address: Triodos Bank NV
Deanery Road
Bristol
BS1 5AS

Fax number: not applicable

Attention: Technical & Securities

³ Execution blocks to be confirmed.