



**Registration of a Charge**

Company name: **T. M. SUTTON LIMITED**

Company number: **00283556**



X3NDRDG3

Received for Electronic Filing: **24/12/2014**

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**Details of Charge**

Date of creation: **24/12/2014**

Charge code: **0028 3556 0006**

Persons entitled: **NATIONAL WESTMINSTER BANK PLC**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PINSENT MASONS LLP**



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

Company number: 283556

Charge code: 0028 3556 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th December 2014 and created by T. M. SUTTON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2014 .

Given at Companies House, Cardiff on 29th December 2014

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

EXECUTION VERSION

DATED 24 December 2014

(1) T. M. SUTTON LIMITED  
(AS ASSIGNOR)

(2) NATIONAL WESTMINSTER BANK PLC  
(AS ASSIGNEE)

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ASSIGNMENT OF CONTRACTS

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Pinsent Masons

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THIS DEED is made on

24 December

2014

BETWEEN

- (1) T. M. SUTTON LIMITED, a company incorporated in England and Wales with company number 00283556 whose registered office is at 6th Floor, 77 Gracechurch Street, London EC3V 0AS (the "Assignor"); and
- (2) NATIONAL WESTMINSTER BANK PLC (the "Assignee")

RECITALS

- (A) The Assignee has agreed to make credit facilities available on the terms of the Facility Agreement.
- (B) The Assignor has agreed to provide Security to the Assignee to secure the payment and discharge of the Secured Liabilities.

IT IS AGREED as follows:-

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed:-

"Charged Property"	means all the property, assets and undertaking of the Assignor which from time to time are, or are expressed to be, the subject of the Security created in favour of the Assignee by or pursuant to this Deed
"Contracts"	means the Eligible Loan Agreements as defined in the Facility Agreement and "Contract" shall mean any one of them
"Customers"	means the individual customer or customers of the Borrower entering into a Contract
"Default Rate"	means the rate of interest specified in, and calculated in accordance with, clause 10.3 ( <i>Default Interest</i> ) of the Facility Agreement
"Facility Agreement"	means the revolving facility agreement dated on or about the date of this Deed made between the Assignor as Borrower and the Assignee as Lender
"LPA"	means the Law of Property Act 1925
"Pledged Assets"	means the articles subject to pledge (taken in pawn) under or in connection with the Contracts
"Receiver"	means any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property
"Related Rights"	means in relation to any Charged Property: <ol style="list-style-type: none"><li>(a) the Pledged Assets and the proceeds of sale of any part of the Charged Property and Pledged Assets;</li><li>(b) all rights, benefits, claims, contracts, warranties, remedies, security or indemnities in respect of that</li></ol>

Charged Properly; and

- (c) any moneys and proceeds paid or payable in respect of that Charged Property

**"Secured Liability"**

means any liability expressed to be due, owing or payable by the Assignor to the Assignee under or in connection with any of the Finance Documents (in each case, whether alone or jointly, or jointly and severally, with any other person, whether actually or contingently and whether as principal, surety or otherwise) (together the "Secured Liabilities")

**"Security Period"**

means the period beginning on the date of this Deed and ending on the date on which the Assignee is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and all facilities which might give rise to Secured Liabilities have terminated

- 1.2 Unless the context otherwise requires or unless defined in this Deed, all words and expressions defined or whose interpretation is provided for in the Facility Agreement have the same meanings in this Deed.
- 1.3 The principles of interpretation set out in clause 1.2 (*Construction*) of the Facility Agreement shall apply to this Deed insofar as they are relevant to it and in this Deed, unless the context otherwise requires, a reference to a "Finance Document" or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, restated or replaced (however fundamentally) and includes any increase in, extension of, or change to, any facility made available under that Finance Document or other agreement or instrument and includes any increase in, extension of or change to any facility made available under that Finance Document or other agreement or instrument.
- 1.4 This Deed shall take effect as a deed even if it is signed under hand on behalf of the Assignee.
- 1.5 A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

**2. COVENANT TO PAY**

- 2.1 The Assignor covenants that it will on demand pay and discharge any or all of the Secured Liabilities when due.
- 2.2 The Assignor covenants to pay interest on any sum demanded in accordance with Clause 2.1 until payment (both before and after judgment) at the Default Rate.

**3. SECURITY**

- 3.1 As a continuing security for payment of the Secured Liabilities, the Assignor with full title guarantee:-
- 3.1.1 assigns all its present and future right, title and interest in and to, and all benefits accruing under or in connection with the Contracts and all Pledged Assets and other Related Rights in respect of the Contracts absolutely in favour of the Assignee subject to a proviso for reassignment on redemption; and
- 3.1.2 to the extent not assigned or effectively assigned by Clause 3.1.1, charges by way of first fixed charge in favour of the Assignee all its present and future right, title and interest in and to, and all benefits accruing under or in connection with the Contracts and all Pledged Assets and other Related Rights in respect of the Contracts.

- 3.2 Until an Event of Default occurs, but subject always to Clauses 4 (*Undertakings*) and 5 (*Restrictions and further assurance*), the Assignor may continue to deal with each Customer in relation to the Contracts in accordance with this Deed.
- 3.3 If an Event of Default is continuing, the Assignor shall have no further right to deal with each Customer and the Assignee may notify each Customer of this Deed and that it should deal only with the Assignee.
- 3.4 If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Assignor shall hold it on trust for the Assignee.

#### 4. UNDERTAKINGS

The covenants in this Clause 4 (*Undertakings*) remain in force from the date of this Deed until the end of the Security Period.

- 4.1 The Assignor shall deal with Customers, receive and collect payments, enforce claims against Customers and exercise its rights as lender and pawnee under the Eligible Loan Agreements (including in respect of the Pledged Assets) in the ordinary course of its business subject always to the Operating Manual and Applicable Laws provided that:-

- 4.1.1 any amounts received or recovered under or in connection with Eligible Loan Agreements and/or any Pledged Assets under or in connection with Eligible Loan Agreements shall be paid into the Borrower's account with the Assignee;
- 4.1.2 the Assignor shall not deal with any Eligible Loan Agreements or any Pledged Assets at any time after notice is served on the Assignor by the Assignee following an Event of Default and such Event of Default is continuing; and
- 4.1.3 the Assignor shall not enter into or make a Disposal of any Eligible Loan Agreement (or any rights thereunder) without the prior written consent of the Assignor provided that the Assignor and the Assignee acknowledge and agree that a write-off of the kind contemplated in clause 24.14.2(f) of the Facility Agreement, and amendment, supplement, rescission, cancellation or waiver of the kind contemplated in clause 24.14.2(d) of the Facility Agreement, shall not be treated as a Disposal of an Eligible Loan Agreement for these purposes.

- 4.2 The Assignor shall:-

- 4.2.1 hold on trust for the Assignee all documents and other materials relating to the Contracts and the Pledged Assets and deliver these to the Assignee on the Assignee's reasonable request; and
- 4.2.2 pay into the Borrower's account with the Assignee (the "Collection Account") all proceeds of the Contracts and shall hold them on trust for the Assignor prior to payment into the Collections Account.

- 4.3 The Assignor shall calculate and make all payments under this Deed without (and free and clear of any deduction for) set-off or counterclaim.
- 4.4 The Assignor shall remain liable to perform all its obligations under each Contract and the Assignee shall be under no obligation or liability as a result of any failure by the Assignor to perform those obligations.

#### 5. CONFIRMATIONS

- 5.1 The Assignor confirms to the Assignee that:

- 5.1.1 all amounts owed under the Contracts are due and payable to the Assignee and the Assignor has not assigned, charged or disposed of them to a third party;

5.1.2 each Contract constitutes the legal and enforceable obligations of the relevant Customer; and

5.1.3 there are no rights of set-off or other rights which would prevent payment of any amounts due under the Contracts.

## **6. RESTRICTIONS AND FURTHER ASSURANCE**

6.1 The Assignor shall not create or permit to subsist any Security over any Charged Property, nor do anything else prohibited by clause 24.12 (*Negative pledge*) of the Facility Agreement.

6.2 Save to the extent permitted by the Facility Agreement (including by clause 24.14.2(d) of the Facility Agreement), the Assignor shall not (and shall not agree to):-

6.2.1 amend, supplement, substitute, rescind or cancel any Contract or any material provision of any Contract;

6.2.2 release any obligation under any Contract, or waive any material breach of any Contract;

6.2.3 make any claim that any Contract is frustrated;

6.2.4 permit any party to any Contract to assign any of their rights, or transfer any of their obligations, under that Contract; and

6.2.5 take or omit to take any action, the taking or omission of which might result in any alteration or impairment of any of the rights created by any Contract or this Deed, nor exercise any right or power conferred on it by any Contract in any manner adverse to the interests of the Assignee.

6.3 The Assignor shall not take any Security in connection with its liability under this Deed from any guarantor of, or provider of Security for, any of the Secured Liabilities.

6.4 The Assignor shall not do, permit or suffer or to be done anything which may prevent the Assignee (or any person claiming title through the Assignee) from exercising the rights of the Assignor (including any right to receive payments) under all or any part of any Contract following the occurrence of an Event of Default.

6.5 The Assignor shall promptly do whatever the Assignee requires to perfect or protect the Security created or expressed to be created by this Deed, or its priority or to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Assignee or any Receiver including executing any transfer, conveyance, charge, assignment or assurance of the Charged Property (whether to the Assignee or its nominees or otherwise), making any registration and giving any notice, order or direction provided always that the Assignee shall not give notice of this Deed to a Customer before notice is given to the Borrower pursuant to Clause 25.14 (*Acceleration*) of the Facility Agreement.

## **7. DEMAND AND ENFORCEMENT**

7.1 The Security created by this Deed shall become enforceable upon:-

7.1.1 the occurrence of an Event of Default; or

7.1.2 any request being made by the Assignor to the Assignee for the appointment of a Receiver or an administrator, or for the Assignee to exercise any other power or right available to it.

- 7.2 At any time after the Security created by this Deed has become enforceable, the Assignee may (without prejudice to any other rights and remedies and without notice to the Assignor) do all or any of the following:-
- 7.2.1 exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the LPA;
  - 7.2.2 apply any sums payable under any Contract in or towards satisfaction of the Secured Liabilities;
  - 7.2.3 exercise all the powers and rights of the Assignor under each Contract; and
  - 7.2.4 subject to Clause 8.1, appoint one or more persons to be a Receiver or Receivers of all or any of the Charged Property.
- 7.3 In exercising the powers referred to in Clause 7.2, the Assignee or any Receiver may sell or dispose of all or any of the Charged Property at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.
- 7.4 Any rights conferred by any Finance Document upon a Receiver may be exercised by the Assignee or to the extent permitted by law, an administrator, after the Security created by this Deed has become enforceable, whether or not the Assignee shall have taken possession or appointed a Receiver of the Charged Property.
- 7.5 The Assignee may delegate in any manner to any person any rights exercisable by the Assignee under any Finance Document. Any such delegation may be made upon such terms and conditions (including power to sub delegate) as the Assignee thinks fit.
- 8. RECEIVERS**
- 8.1 Every appointment or removal of a Receiver, any delegate or any other person by the Assignee under this Deed shall be in writing under the hand of any officer or manager of the Assignee (subject to any requirement for a court order in the case of the removal of an administrative receiver).
- 8.2 The Assignee may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.
- 8.3 Every Receiver shall have and be entitled to exercise all the powers: of the Assignee under this Deed; conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA; of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver; in relation to any Charged Property, which he would have if he were its only beneficial owner; and to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.
- 8.4 The Receiver shall be the agent of the Assignor (which shall be solely liable for his acts, defaults, remuneration, losses and liabilities) unless and until the Assignor goes into liquidation, from which time he shall act as principal and shall not become the agent of the Assignor.
- 8.5 If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Deed.
- 8.6 Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by the Assignee and the maximum rate specified in section 109(6) of the LPA shall not apply.

**9. APPLICATION OF MONEYS**

9.1 All sums received by virtue of this Deed by the Assignee or any Receiver shall, subject to the payment of any claim having priority to this Deed, be paid or applied in the following order of priority:-

9.1.1 first, in or towards satisfaction pro rata of, or the provision pro rata for, all costs, charges and expenses incurred and payments made by the Assignee, or by any Receiver (including legal expenses), together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full or other person entitled to it;

9.1.2 secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Assignee or any Receiver;

9.1.3 thirdly, in or towards payment of the Secured Liabilities in accordance with the Facility Agreement;

9.1.4 fourthly, in the payment of the surplus (if any), to the Assignor or any other person entitled to it,

and section 109(8) of the LPA shall not apply.

**10. POWER OF ATTORNEY**

10.1 The Assignor irrevocably and by way of security appoints:-

10.1.1 the Assignee (whether or not a Receiver has been appointed);

10.1.2 any delegate or sub delegate of, or other person nominated in writing by, an officer of the Assignee; and

10.1.3 (as a separate appointment) each Receiver,

severally as the Assignor's attorney and attorneys with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Assignor which the Assignor could be required to do or execute under any provision of this Deed, or which the Assignee in its sole opinion may consider necessary or desirable for perfecting its title to any of the Charged Property or enabling the Assignee or the Receiver to exercise any of its rights or powers under this Deed.

10.2 The Assignor ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed pursuant to Clause 10.1 does or purports to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in Clause 10.1.

**11. CONSOLIDATION**

11.1 In addition to any general lien, right to combine accounts, right of set-off or other right which it may at any time have, the Assignee may at any time, without notice to the Assignor, combine or consolidate all or any accounts which it then has in relation to the Assignor (in whatever name) and any Secured Liabilities owed by the Assignor to it, and/or set-off or transfer any amounts standing to the credit of one or more accounts of the Assignor in or towards satisfaction of any Secured Liabilities owed it on any other account or otherwise.

11.2 The Assignee's rights under Clause 11.1 apply: whether or not any demand has been made under this Deed, or any liability concerned has fallen due for payment; whether or not any credit balance is immediately available or subject to any restriction; irrespective of the currencies in which any balance or liability is denominated, and the Assignee may, for the purpose of exercising its rights, elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00am on the date of conversion; and in respect of any Secured

Liabilities owed by the Assignor, however arising.

**12. PROTECTION OF THIRD PARTIES**

- 12.1 In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Assignee, as varied and extended by this Deed, and all other powers of the Assignee, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Deed.
- 12.2 No purchaser from or other person dealing with the Assignee, any person to whom it has delegated any of its powers, or the Receiver, shall be concerned: to enquire whether any of the powers which the Assignee or a Receiver have exercised has arisen or become exercisable; to enquire whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act; or as to the propriety or validity of the exercise of those powers, and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.
- 12.3 All the protection to purchasers contained in sections 104 and 107 of the LPA, section 42(3) of the Insolvency Act 1986 or in any other applicable legislation shall apply to any person purchasing from or dealing with the Assignee, any Receiver or any person to whom any of them have delegated any of their powers.

**13. PROTECTION OF THE ASSIGNEE AND ANY RECEIVER**

- 13.1 Notwithstanding any other term of this Deed the Assignee shall not have any obligation or liability under any Contract by reason only of this Deed to: perform any of the obligations or duties of the Assignor under any Contract; make any payment under any Contract; present or file any claim or take any other action to collect or enforce any claim for the payment of any sum payable under any Contract; or make any enquiries as to the nature or sufficiency of any payments received by it under this Deed.
- 13.2 None of the Assignee, any Receiver or any of their respective officers, employees or delegates shall be liable in respect of any cost, liability, expense, loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective rights under this Deed.
- 13.3 The Assignor shall indemnify and keep indemnified the Assignee, any Receiver, and their respective officers, employees and delegates, against all claims, costs, expenses and liabilities incurred by them in respect of all or any of the following:-
- 13.3.1 any act or omission by any of them in relation to all or any of the Charged Property;
  - 13.3.2 any payment relating to or in respect of all or any of the Charged Property which is made at any time by any of them;
  - 13.3.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed;
  - 13.3.4 exercising or purporting to exercise or failing to exercise any of the rights, powers and discretions conferred on them or permitted under this Deed; and
  - 13.3.5 any breach by the Assignor of any of its covenants or other obligations to the Assignee, except in the case of gross negligence or wilful misconduct on the part of that person.
- 13.4 The Assignor shall pay interest at the Default Rate on the sums payable under this Clause 13 (*Protection of the Assignee and any Receiver*) from the date on which the liability was incurred to the date of actual payment (both before and after judgment).
- 13.5 The Assignee, any Receiver and their respective officers, employees and delegates shall be

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entitled to be indemnified out of the Charged Property in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 13.3.

- 13.6 The provisions of this Clause 13 (*Protection of the Assignee and any Receiver*) shall continue in full force and effect notwithstanding any release or discharge of this Deed or the discharge of any Receiver from office.

**14. PROVISIONS RELATING TO THE ASSIGNEE**

- 14.1 The rights, powers and discretions given to the Assignee in this Deed: may be exercised as often as, and in such manner as, the Assignee thinks fit; are cumulative, and are not exclusive of any of its rights under the general law; and may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

- 14.2 The perpetuity period for any trusts constituted by this Deed shall be 125 years.

**15. PRESERVATION OF SECURITY**

- 15.1 This Deed shall be a continuing security to the Assignee and shall remain in force until expressly discharged in writing by the Assignee notwithstanding any intermediate settlement of account or other matter or thing whatsoever.

- 15.2 This Deed is without prejudice and in addition to, and shall not merge with, any other right, remedy or Security of any kind which the Assignee may have now or at any time in the future for or in respect of any of the Secured Liabilities.

- 15.3 Neither the Security created by this Deed nor the obligations of the Assignor under this Deed will be affected by an act, omission, matter or thing which, but for this Clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Assignee including:-

15.3.1 any time, waiver or consent granted to, or composition with, the Borrower or other person;

15.3.2 the release of the Borrower or any other person under the terms of any composition or arrangement with any person;

15.3.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

15.3.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;

15.3.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;

15.3.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or

15.3.7 an insolvency, liquidation, administration or similar procedure.

- 15.4 The Assignor waives any right it may have of first requiring the Assignee (or any trustee or agent on its behalf) to proceed against or enforce any other rights of Security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

- 15.5 During the Security Period the Assignee may: refrain from applying or enforcing any monies, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to Clause 9.1, apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Assignor shall not be entitled to the same; and hold in an interest-bearing suspense account any moneys received from the Assignor on or account of the Secured Liabilities.
- 15.6 If the Assignee receives notice (whether actual or otherwise) of any subsequent Security over or affecting any of the Charged Property or if a petition is presented or a resolution passed in relation to the winding up of the Assignor, it may close the current account or accounts and/or open a new account or accounts for the Borrower. If the Assignee does not open a new account or accounts immediately it shall nevertheless be treated as if it had done so at the time when the relevant event occurred, and as from that time all payments made by the Borrower to the Assignee shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the Secured Liabilities.
- 15.7 For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Assignee confirms that it shall make further advances to the Borrower on the terms and subject to the conditions of the Finance Documents.
- 15.8 During the Security Period and unless the Assignee otherwise directs, the Assignor shall not exercise any rights which it may have by reason of performance by its obligations under this Deed or the enforcement of the Security created by this Deed:-
- 15.8.1 to receive or claim payment from, or be indemnified by any person;
- 15.8.2 to claim any contribution from any guarantor of, or provider of Security in respect of, the Borrower's obligations under the Finance Documents;
- 15.8.3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Assignee under any Finance Document or of any guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Assignee;
- 15.8.4 to exercise any right of set-off against any person; and/or to claim or prove as a creditor of any person in competition with the Assignee.
16. **RELEASE**
- 16.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities and the termination of all facilities which might give rise to Secured Liabilities, the Assignee shall, or shall procure that its appointees will, at the request and cost of the Assignor: release the Charged Property from this Deed; and re-assign the Charged Property that has been assigned to the Assignee under this Deed.
- 16.2 If the Assignee considers that any amount paid or credited to the Assignee under any Finance Document (whether in respect of the obligations of the Borrower or any Security for those obligations or otherwise) is capable of being avoided, reduced or otherwise set aside:-
- 16.2.1 that amount shall not be considered to have been paid for the purposes of determining whether the Secured Liabilities have been irrevocably and unconditionally paid and discharged; and
- 16.2.2 the liability of the Assignor and the Security created by this Deed shall continue as if that amount had not been paid or credited.
- 16.3 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Deed.
17. **MISCELLANEOUS PROVISIONS**

- 17.1 If any provision of this Deed is illegal, invalid or unenforceable in any jurisdiction, that shall not affect: the validity or enforceability of any other provision, in any jurisdiction; or the validity or enforceability of that particular provision, in any other jurisdiction.
- 17.2 This Deed shall remain in full force and effect notwithstanding any amendment, restatement, novation or supplementation of the Finance Documents (including any increase in the amount of the Secured Liabilities).
- 17.3 No failure to exercise, nor any delay in exercising, on the part of the Assignee, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.
- 17.4 This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.
18. **GOVERNING LAW AND ENFORCEMENT**
- 18.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 18.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- 18.3 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 18.4 This Clause 17 (*Governing Law and Enforcement*) is for the benefit of the Assignee only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Assignee may take concurrent proceedings in any number of jurisdictions.

Executed as a deed and delivered on the date appearing at the beginning of this Deed.

**The Assignor**

**EXECUTED as a Deed**  
**By T. M. SUTTON LIMITED**  
acting by two Directors or a Director  
and its Secretary:

)  
)  
)  
)  
)

Director

[REDACTED]

*ERIC G. ERICKSON*

Director/Secretary

[REDACTED]

*MARK PRIOR*

**The Assignee**

**SIGNED for and on behalf of**  
**NATIONAL WESTMINSTER BANK PLC**

)  
)

[REDACTED]