



**Registration of a Charge**

Company Name: **TUFFNELLS PARCELS EXPRESS LIMITED**

Company Number: **00319964**



Received for filing in Electronic Format on the: **11/04/2023**

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**Details of Charge**

Date of creation: **06/04/2023**

Charge code: **0031 9964 0058**

Persons entitled: **LEUMI UK GROUP LIMITED**

Brief description: **LAND AND BUILDINGS LYING TO THE NORTH OF HADLEIGH ROAD,  
IPSWICH - TITLE NUMBER SK72542**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

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

Certified by: **LUKE DOLMAN**



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

Company number: 319964

Charge code: 0031 9964 0058

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th April 2023 and created by TUFFNELLS PARCELS EXPRESS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2023 .

Given at Companies House, Cardiff on 14th April 2023

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**

Dated 06 APR 2023 2023

**SUPPLEMENTAL MORTGAGE**

between

**TUFFNELLS PARCELS EXPRESS LIMITED**  
as Chargor

and

**LEUMI UK GROUP LIMITED**  
as Leumi

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THIS SUPPLEMENTAL MORTGAGE is made on

06 APR 2023

2023

**Between:**

- (1) **TUFFNELLS PARCELS EXPRESS LIMITED** (registered number 00319964) with its registered office at Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ (the "**Chargor**"); and
- (2) **LEUMI UK GROUP LIMITED** (previously known as Leumi ABL Limited) (registered number 00620951) with its registered office is at Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ ("**Leumi**").

**RECITALS:**

- (A) The Chargor entered into the Debenture (as defined below) as security for the Secured Obligations.
- (B) The Chargor owns the Real Property.
- (C) As a condition of the continued provision by Leumi of financing facilities and accommodation to the Chargor, the Chargor has agreed to enter into this Supplemental Mortgage in respect of the Real Property.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

In this Supplemental Mortgage the following terms have the meanings given to them in this Clause:

"**Debenture**" means the debenture dated 30 September 2020 and made between, amongst others, the Chargor and Leumi, a copy of which is annexed to this Supplemental Mortgage at Schedule 2 (*Debenture*).

"**Real Property**" means the freehold property in England and Wales specified in Schedule 1 (*Real Property*), and any buildings, fixtures (excluding tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such freehold property

"**Security Assets**" means all the assets, rights, title, interests, benefits and undertakings of the Chargor which from time to time are the subject of the security created, or expressed to be created in favour of Leumi by or pursuant to this Supplemental Mortgage.

**1.2 Defined Terms**

Unless this Supplemental Mortgage provides otherwise or the context otherwise requires:

- (a) capitalised terms in this Supplemental Mortgage shall have the same meaning given to those terms in the Debenture; and
- (b) a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Supplemental Mortgage.

### **1.3 Disposition of Property**

The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document (as the case may be) are incorporated in this Supplemental Mortgage to the extent required to ensure that any purported disposition of any Real Property contained in this Supplemental Mortgage is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **2. COVENANT TO PAY AND DEFAULT INTEREST**

### **2.1 Covenant to pay**

- (a) The Chargor, as principal obligor and not merely as surety, hereby covenants to Leumi to pay and discharge on demand the Secured Obligations to Leumi, from time to time when such Secured Obligations fall due and payable.
- (b) Every payment by the Chargor of a Secured Obligation which is made to or for the benefit of Leumi to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to Leumi, shall operate in satisfaction to the same extent of the covenant contained in paragraph (a) above.

### **2.2 Default interest**

- (a) Any amount which is not paid under this Supplemental Mortgage when due and payable shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Interest Rate from time to time.
- (b) The Default Interest Rate will accrue from day to day and will be compounded at such intervals as Leumi states are appropriate.

## **3. GRANT OF SECURITY**

### **3.1 Nature of Security**

All Security Interests and dispositions created or made by or pursuant to this Supplemental Mortgage are created or made:

- (a) in favour of Leumi;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as a continuing security for payment and discharge of the Secured Obligations.

### **3.2 Legal Mortgage**

The Chargor, as continuing security for the payment and discharge of all Secured Obligations, hereby charges in favour of Leumi with full title guarantee, by way of first legal mortgage, the Real Property.

### **3.3 Continuing security**

The Security Interests constituted by this Supplemental Mortgage are continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Supplemental Mortgage shall remain in full force and effect as a continuing security for the duration of the Security Period.

**3.4 Additional and separate security**

This Supplemental Mortgage is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest that Leumi may at any time hold for any Secured Obligation.

**4. INCORPORATION OF TERMS**

Each of the provisions of clauses 4 (*Liability of Chargors relating to Security Assets*) to 27 (*Release*) (inclusive) of the Debenture shall apply and are hereby incorporated into this Supplemental Mortgage *mutatis mutandis* as if they were set out in full herein, with reference to the Real Property, and with such changes as are necessary to fit the context of this Supplemental Mortgage. For the purposes of interpreting this Supplemental Mortgage, in the event of any conflict between the terms of this Supplemental Mortgage and the terms of the Debenture, the terms of the Debenture shall prevail.

**5. CONSTRUCTION OF DEBENTURE**

- 5.1 The Debenture shall remain in full force and effect as supplemented by this Supplemental Mortgage.
- 5.2 The definition of "Security Assets" contained in the Debenture shall, for the avoidance of doubt, include all of the property and assets mortgaged under clause 3 (*Grant of security*) above.
- 5.3 The Debenture and this Supplemental Mortgage shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this Supplemental Mortgage.

**6. THIRD PARTY RIGHTS**

- 6.1 Unless expressly provided to the contrary in this Supplemental Mortgage, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Supplemental Mortgage.
- 6.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a party is not required to vary, rescind or terminate this Supplemental Mortgage at any time.
- 6.3 Any Receiver and any Delegate may, subject to this Clause 6 and the Third Parties Act, rely on any Clause of this Supplemental Mortgage which expressly confers rights on it.

**7. DESIGNATION AS A FINANCE DOCUMENT**

This Supplemental Mortgage is designated as a Finance Document.

**8. COUNTERPARTS**

This Supplemental Mortgage may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

**9. GOVERNING LAW**

This Supplemental Mortgage and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

**10. ENFORCEMENT**

- 10.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Mortgage (including a dispute regarding the existence, validity or termination of this Supplemental Mortgage or any non-contractual obligations arising out of or in connection with this Supplemental Mortgage) (a "**Dispute**") (whether arising in contract, tort or otherwise).
- 10.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 10.3 This Clause 10 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

**THIS SUPPLEMENTAL MORTGAGE** has been entered into on the date stated at the beginning of this Supplemental Mortgage and executed as a deed by the Chargor and is intended to be and is delivered by it as a deed on the date specified above.



**SCHEDULE 1  
REAL PROPERTY**

<b>Chargor</b>	<b>Description</b>	<b>Tenure (freehold/leasehold)</b>	<b>Title Number (Registered Land)</b>
Tuffnells Parcels Express Limited	Land and buildings lying to the North of Hadleigh Road, Ipswich	Freehold	SK72542

**SCHEDULE 2  
DEBENTURE**

DATED 30 September 2020

**LEUMI ABL LIMITED** (1)

and

**THE COMPANIES** (2)  
**listed herein as Chargors**

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**GROUP DEBENTURE**

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**PARTIES**

- (1) **LEUMI ABL LIMITED**, a company registered in England and Wales with company number 00620951 whose registered office is at 126 Dyke Road, Brighton, East Sussex BN1 3TE ("**Leumi**"); and
- (2) **THE COMPANIES SPECIFIED AS CHARGORS IN SCHEDULE 1** (each a "**Chargor**" and together the "**Chargors**").

**THIS DEED WITNESSES THAT:****1 DEFINITIONS AND INTERPRETATION****1.1 Definitions**

In this debenture:

- (a) terms and expressions defined in, or construed for the purposes of, the Receivables Finance Agreement shall have the same meanings when used in this debenture (unless expressly defined differently in this debenture); and
- (b) the following terms have the following meanings:

**"Account Bank"** means any bank specified in part 5 (*Chargor's Account*) of Schedule 2 (*Security Assets*).

**"Bank Mandate"** means the global banking authority mandate between the Client and Barclays Bank plc originally dated 19 July 2020 and as amended on 23 September 2020.

**"Act"** means the Insolvency Act 1986.

**"Charged Investments"** means the Charged Securities and all present and future Securities Rights accruing to all or any of the Charged Securities.

**"Charged Property"** means any freehold, leasehold or commonhold property the subject of a Security Interest constituted by this debenture and references to **"Charged Property"** shall include references to the whole or any part or part of it.

**"Charged Securities"** means, in relation to a Chargor:

- (i) the securities specified opposite its name in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*); and
- (ii) other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this debenture) now or in future owned

(legally or beneficially) by the Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time.

**"Chargor's Account"** means the account(s) set out in part 5 (*Chargor's Accounts*) of Schedule 2 (*Security Assets*).

**"Chattels"** means, in relation to a Chargor:

- (i) all that plant, machinery and other capital equipment, brief particulars of which appear in part 6 (*Chattels*) of Schedule 2 (*Security Assets*), together with any part or parts thereof and all additions, alterations, accessories, replacements and renewals or component parts thereto; and
- (ii) any plant, machinery or other capital equipment notified to Leumi in accordance with 8.10(e); and
- (iii) any other plant, machinery and other capital equipment (together with any part or parts thereof and all additions, alterations, accessories, replacements and renewals or component parts thereto) now or in future owned (legally or beneficially) by the Chargor at any time.

**"Clients"** means the companies specified as such in Schedule 1 (each a **"Client"** and together the **"Clients"**)

**"Deed of Priority"** means the deed of priority to be entered into in accordance with paragraph 21 of part C of schedule 2 (*Pre-commencement conditions and post-commencement conditions*) of the Receivables Finance Agreement.

**"Default Interest Rate"** means, in relation to a monetary liability that has not been paid when due, 5% per annum over the interest rate or discount rate (as the case may be) which applied to that monetary liability prior to the date on which it fell due under the Receivables Finance Agreement or other document under which it arose.

**"Encumbrance"** means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right, trust arrangement or other security arrangement, whether by law or agreement, or any right conferring a priority of payment.

**"Environment"** means the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

**"Environmental Law"** means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.

**"Finished Goods"** means goods owned by a Chargor and held at the Premises which are fit for sale to third parties.

**"Fixed Charge Assets"** means:

- (i) such of the Security Assets as for the time being shall be subject to:
  - (A) the fixed charge created by clause 3.2 (*Fixed security*); and
  - (B) the security assignments created by clause 3.3 (*Security assignments*); and
- (ii) any other of the Security Assets in respect of which the floating charge created by clause 3.4 (*Floating charge*) shall have crystallised.

**"Floating Charge Assets"** means all the Security Assets, other than such of the Security Assets as shall for the time being be subject to a legal mortgage under clause 3.2(a) (*Fixed security*), a fixed charge under clause 3.2(b) (*Fixed security*) or a security assignment under clause 3.3 (*Security assignments*).

**"Insurance"** means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which that Chargor from time to time has an interest including, without limitation, the policies of insurance (if any) specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*).

**"Intellectual Property"** means all present and future Intellectual Property Rights.

**"Intellectual Property Rights"** means, in relation to a Chargor:

- (i) any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests whether registered or unregistered; and
- (ii) the benefit of all applications and rights to use such assets of the Chargor,

including, without limitation, the intellectual property rights (if any) specified in part 3 (*Intellectual Property*) of Schedule 2 (*Security Assets*).

**"Inventory"** means a Chargor's Finished Goods and / or Work-in-Progress and / or Raw Materials.

**"Non-Vesting Receivable"** means any Receivable purchased or purported to be purchased by Leumi pursuant to the Receivables Finance Agreement, the ownership of which fails for any reason to vest absolutely and effectively in Leumi, together with the proceeds of such Receivable.

**"Other Receivables"** means, in relation to a Chargor, all amounts of indebtedness (other than Non-Vesting Receivables and the Chargor's Account) now or at any time hereafter owing or becoming due to that Chargor on any



account whatsoever and their proceeds, together with the related rights pertaining to such amounts of indebtedness and their proceeds.

**"Party"** means a party to this debenture.

**"Premises"** means the premises specified by the Chargors to Leumi.

**"Raw Materials"** means the goods owned and used by a Chargor in the process of producing and forming part of that Chargor's Finished Goods.

**"Real Property"** means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 (*Real Property*) of Schedule 2 (*Security Assets*), together with:

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof; and
- (iii) the benefit of all covenants given in respect thereof.

**"Receivables Finance Agreement"** means each of the receivables finance agreements between each of the Clients and Leumi dated on or around the date of this debenture and as amended, restated, supplemented or varied from time to time.

**"Receiver"** means any receiver or receiver and manager appointed by Leumi under this debenture.

**"Secured Obligations"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) due, owing or incurred by the Obligors (or any of them) to Leumi on any account whatsoever and howsoever arising.

**"Securities Rights"** means, in relation to any Charged Securities:

- (i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or on any asset referred to in paragraph (ii) of this definition; and
- (ii) all rights, monies or property accruing or offered at any time in relation to such Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

**"Security Assets"** means, in relation to a Chargor, the undertaking and all property, rights and assets of that Chargor, whatsoever and wheresoever situated, both present and future, including the Chargor's Inventory and uncalled capital and the proceeds of such property, rights and assets.

**"Security Period"** means the period beginning on the date of this debenture and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

**"Software"** means all and any computer programs and inventory management systems, including but not limited to all source code and user interfaces associated therewith as well as all data files or other records generated thereby, used by a Chargor to:

- (i) manage, monitor, maintain, collect-in and/or realise its accounts, including its Receivables; and
- (ii) track and manage the location, use and maintenance status of its Inventory.

**"Spot Rate of Exchange"** means Leumi's spot rate of exchange for the purchase of the relevant currency with sterling in the London foreign exchange market at or about 11.00 am on a particular day.

**"Third Parties Act"** has the meaning given to that expression in clause 1.5(a) (*Third Party Rights*).

**"Work-in-Progress"** means those items incorporating Raw Materials to which a Chargor still has to complete any process or work for them to become Finished Goods.

## 1.2 Interpretation

Unless a contrary indication appears, in this debenture:

- (a) a reference to "**Leumi**", a "**Chargor**", the "**Parent**" or an "**Obligor**" shall be construed so as to include a reference to its successors in title, permitted assigns and permitted transferees;
- (b) a reference to "**assets**" includes present and future properties, revenues and rights of every description;
- (c) a reference to "**this debenture**", the "**Receivables Finance Agreement**" any other "**Finance Document**" or any other agreement or instrument shall be construed as a reference to this debenture, the Receivables Finance Agreement, such other Finance Document or such other agreement or instrument respectively as varied, amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations and liabilities of any person or provides for the making of further advances);
- (d) a reference to a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

- (e) a reference to a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (f) a reference to a provision of law is a reference to that provision as amended or re-enacted;
- (g) "**assets**" includes any present and future properties, revenues and rights of every description and includes uncalled capital;
- (h) a reference to any "**Secured Obligations**" includes obligations and liabilities which would be treated as such but for the liquidation or dissolution of, or a similar event affecting, an Obligor;
- (i) the expression "**Schedule B1**" shall mean Schedule B1 to the Act, the expression "**Administrator**" shall have the meaning assigned to it in paragraph 1(1) of Schedule B1 to the Act;
- (j) a Termination Event is "**continuing**" if it has not been remedied or waived;
- (k) where context allows the singular includes the plural and vice versa and any of the three genders includes either of the others;
- (l) references to clauses, paragraphs and schedules are to be construed, unless otherwise stated, as references to clauses, paragraphs and schedules of and to this debenture and references to this debenture include its schedules.
- (m) the headings of clauses and schedules are for convenience only and do not affect or limit the meaning or extent of any clause;
- (n) the meanings of general words introduced by the word "other" are not limited by reference to any preceding word indicating a particular class of acts, matters or things;
- (o) the expressions "**including**", "**includes**" and "**in particular**" do not limit or restrict any general words preceding either of them;
- (p) where Leumi has a right or option to do anything then the right or option is at its absolute discretion;
- (q) the terms of the other Finance Documents and of any side letters between any of the parties thereto in relation to any Finance Document are incorporated in this debenture to the extent required to ensure that any disposition of the property contained in this debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- (r) where the meaning of any expression in or in relation to any place outside England and Wales is used and there is no exact equivalent to that expression in that place then the expression is to have the meaning of its closest equivalent in that place; and

- (s) the Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **1.3 Joint and several**

The liabilities and obligations of each Chargor under this debenture are joint and several. Each Chargor agrees to be bound by this debenture notwithstanding that any other Chargor which was intended to sign or be bound by this debenture did not so sign or is not bound by this debenture.

### **1.4 Inconsistency between this Debenture and the Deed of Priority**

This debenture should be read and construed subject to the terms of the Deed of Priority (once completed). In the event of any inconsistency between the terms of this debenture and the Deed of Priority (once completed), the terms of the Deed of Priority (once completed) shall prevail.

### **1.5 Third party rights**

- (a) A person who is not a Party to this debenture shall have no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this debenture.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this debenture at any time.
- (c) A Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on him, subject to paragraph (b) above and the provisions of the Third Parties Act.

### **1.6 Finance Document**

This debenture is a Finance Document.

### **1.7 Receivables Finance Agreement to prevail**

If there is any conflict between the provisions of this debenture and the Receivables Finance Agreement, the provisions of the Receivables Finance Agreement shall prevail.

### **1.8 Duration of covenants**

All covenants of a Chargor under this debenture (other than a payment obligation which has been discharged) remain in force during the Security Period.

### **1.9 Incorporation of terms**

The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this debenture to the extent required to ensure that any disposition of land contained in this debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

#### **1.10 Avoidance of payments**

If Leumi reasonably considers that an amount paid by any Obligor under a Finance Document is reasonably likely to be avoided or otherwise set aside on the liquidation or administration of such Obligor, then that amount shall not be considered to have been irrevocably paid for the purposes of this debenture.

#### **1.11 Debenture takes effect as a deed**

The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **2 COVENANT TO PAY**

#### **2.1 Covenant to pay**

- (a) Each Chargor, as principal obligor and not merely as surety, hereby covenants to Leumi to pay and discharge on demand the Secured Obligations to Leumi, from time to time when such Secured Obligations fall due and payable.
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of Leumi to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to Leumi, shall operate in satisfaction to the same extent of the covenant contained in paragraph (a) above.

#### **2.2 Default interest**

- (a) Any amount which is not paid under this debenture when due and payable shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Interest Rate from time to time.
- (b) The Default Interest Rate will accrue from day to day and will be compounded at such intervals as Leumi states are appropriate.

### **3 GRANT OF SECURITY**

#### **3.1 Nature of security**

All Security Interests and dispositions created or made by or pursuant to this debenture are created or made:

- (a) in favour of Leumi;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994;
- (c) as a continuing security for payment and discharge of the Secured Obligations; and

- (d) subject to the provisions of the prior Encumbrances set out in Schedule 3 (*Encumbrances*), except as otherwise varied by any separate deed.

### 3.2 Fixed security

Each Chargor hereby charges and agrees to charge in favour of Leumi all its right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
  - (i) the Real Property, of that Chargor, including but not limited to the Real Property (if any) specified in part 1 (Real Property) of Schedule 2 (*Security Assets*); and
  - (ii) the Chattels;
- (b) by way of first fixed charge:
  - (i) the Real Property not effectively mortgaged under clause 3.2(a) including such as may hereafter be acquired;
  - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, including but not limited to all covenants for title given or entered into by any predecessor in title of a Chargor in respect of any such land or any moneys paid or payable in respect of those covenants;
  - (iii) the proceeds of sale of all Real Property;
  - (iv) the benefit of all contracts, guarantees, appointments and warranties relating to the Real Property and the Chattels and other documents to which that Chargor is a party or which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), to the extent not effectively assigned under clause 3.3 (*Security assignments*);
  - (v) all buildings, fixtures, fittings and fixed plant and machinery on that land;
  - (vi) all computers, vehicles, office equipment, plant, machinery and other equipment;
  - (vii) the benefit of all contracts, licences and warranties relating to the same, other than any which are for the time being part of that Chargor's Inventory;

- (viii) all repair, maintenance and location records, logs, tags, data, manuals and all other documents and materials similar thereto of any nature at any time maintained, held, created or used by that Chargor in relation to its Inventory;
  - (ix) in relation to a Client only, all Non-Vesting Receivables;
  - (x) the Chargor's Account;
  - (xi) all Other Receivables;
  - (xii) each of the accounts maintained by that Chargor with any bank or financial institution at any time, and all monies at any time standing to the credit of such accounts;
  - (xiii) all Software now or hereafter owned or acquired by that Chargor, including any replacement, substitution or renewal thereof, as well as all rights of that Chargor under any existing or future service or support contracts or agreements relating to the Software;
  - (xiv) all Intellectual Property (other than Software) now owned or at any time hereafter owned by that Chargor;
  - (xv) all of that Chargor's rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed charge created under any other term of this clause 3.2; and
  - (xvi) all goodwill and unpaid and/or uncalled capital of that Chargor;
- (c) by way of first fixed charge:
- (i) the Charged Securities referred to in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*); and
  - (ii) all other Charged Securities (not charged by clause 3.2(c)(i)),
- in each case, together with (a) all Securities Rights from time to time accruing to those Charged Securities and (b) all rights which that Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (d) to the extent not effectively assigned under clause 3.3 (*Security assignments*) below, by way of first fixed charge, each of the following;
- (i) the Insurances specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*);
  - (ii) all other Insurances (not charged under paragraph (i) above); and
  - (iii) (other than in respect of third party liability or public liability Insurances) all claims under the Insurances and all proceeds of the Insurances.

### 3.3 Security assignments

- (a) Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to each of the following (such that each is subject to a separate assignment):
  - (i) all Insurances specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*); and
  - (ii) the benefit of all contracts, guarantees, appointments and warranties relating to the Chattels and other documents to which that Chargor is a party or which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), provided that nothing in this clause 3.3 shall constitute Leumi as mortgagee in possession; and
  - (iii) (other than in respect of third party liability or public liability Insurances) all claims under the Insurances and all proceeds of the Insurances.
- (b) To the extent that any Insurance described in this clause 3.3 is not assignable, the assignment which this clause purports to effect shall operate as an assignment of all present and future rights and claims of each Chargor in any proceeds of such Insurances.

### 3.4 Floating charge

- (a) Each Chargor hereby charges and agrees to charge in favour of Leumi all the Floating Charge Assets by way of floating charge.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

### 3.5 Conversion of floating charge

- (a) Conversion by notice

Leumi may, by written notice to any Chargor:

- (i) as regards all or any of the assets of that Chargor that are specified in the notice, convert the floating charge created under this debenture into a fixed charge if a Termination Event has occurred and is continuing; or
- (ii) prior to the occurrence of a Termination Event, convert the floating charge created under this debenture into a fixed charge in respect of those Security Assets specified in such notice if, acting in good faith, Leumi considers such Security Assets to be in danger of being seized or



sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

(b) Small companies

The floating charge created under this debenture shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of a Chargor.

(c) Automatic conversion

The floating charge created under this debenture shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (i) in relation to any Security Asset which is subject to a floating charge, if:
  - (A) a Chargor creates (or attempts or purports to create) any Security Interest on or over the relevant Security Asset without the prior written consent of Leumi; or
  - (B) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset and it is not discharged within seven Business Days; and
- (ii) over all Security Assets which are subject to a floating charge, if an administrator is appointed in respect of a Chargor or Leumi receives notice of intention to appoint such an administrator.

(d) Partial conversion

The giving of a notice by Leumi pursuant to clause 3.5(a) (*Conversion by notice*) in relation to any class of assets shall not be construed as a waiver or abandonment of the rights of Leumi to serve similar notices in respect of any other class of assets, or of any other right of Leumi.

### 3.6 Continuing security

The Security Interests constituted by this debenture are continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This debenture shall remain in full force and effect as a continuing security for the duration of the Security Period.

### 3.7 Additional and separate security

This debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest that Leumi may at any time hold for any Secured Obligation.

### **3.8 Right to enforce**

This debenture may be enforced against any Chargor without Leumi first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it.

## **4 LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS**

Notwithstanding anything contained in this debenture or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. Leumi is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **5 ACCOUNTS**

No monies at any time standing to the credit of any account (of any type and however designated) of a Chargor with Leumi (and no rights and benefits relating thereto) shall be capable of being assigned to any third party.

## **6 FLOATING CHARGE ASSETS**

Each Chargor may sell or dispose of any item included in the Floating Charge Assets in the normal course of and for the purpose of carrying on its business as at the date of this debenture (but on terms not less favourable than those usual in a business of the nature of that carried on by that Chargor) until the crystallisation of the floating charge hereby created in respect of such item or of all the Floating Charge Assets.

## **7 REPRESENTATIONS**

### **7.1 General**

Each Chargor makes the representations and warranties set out in this clause 7 to Leumi.

### **7.2 No avoidance**

This debenture creates the Security Interests which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise.

### **7.3 Ownership of Security Assets**

Each Chargor is and will remain the sole legal and beneficial owner of, and has good, valid and marketable title to the Security Assets identified against its name in Schedule 2 (*Security Assets*).

### **7.4 No Security**

The Security Assets are free from any Security Interest other than the Security Interests created by this debenture and the Encumbrances (if any) set out in Schedule 3 (*Encumbrances*).

**7.5 No adverse claims**

The Chargors have not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

**7.6 No adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Security Assets.

**7.7 No breach of laws**

There is no breach of any law or regulation that materially and adversely affects the Security Assets.

**7.8 No interference with enjoyment**

No facility necessary for the enjoyment and use of the Security Assets is subject to terms entitling any person to terminate or curtail its use.

**7.9 Avoidance of Security**

No Security Interest expressed to be created under this debenture is liable to be avoided, or otherwise set aside, on the liquidation or administration of a Chargor or otherwise.

**7.10 No prohibitions**

The entry into this debenture by a Chargor does not and will not constitute a breach of any other agreement, instrument or obligation binding on that Chargor or its assets.

**7.11 Environmental compliance**

Each Chargor has, at all times, complied in all material respects with all applicable Environmental Law.

**7.12 Charged Securities**

The Charged Securities listed in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and constitute the entire share capital of each such company.

**7.13 Enforceable Security**

This debenture constitutes and will constitute the legal, valid, binding and enforceable obligations of each Chargor and is and will continue to be an effective Security Interest over all and every part of the Security Assets in accordance with its terms.

**7.14 Time when representations are made**

- (a) All the representations and warranties in this clause 7 are made by each Chargor on the date of this debenture and are also deemed to be made by each Chargor

on each day until the date on which the Receivables Finance Agreement is terminated.

- (b) Each representation or warranty deemed to be made after the date of this debenture shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

## **8 THE CHARGORS' CONTINUING OBLIGATIONS**

### **8.1 Restrictions on dealing**

Until the full and final discharge of all the Secured Obligations, except with the prior written consent of Leumi (in the form set out in part 1 of Schedule 4 (*Disposal of Charged Assets*)) and received consent in the form set out in part 2 of Schedule 4 (*Disposal of Charged Assets*)), no Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Assets, except otherwise permitted by or under the Receivables Finance Agreement;
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset, except:
  - (i) as otherwise permitted by the Receivables Finance Agreement; or
  - (ii) as otherwise permitted by clause 6 (*Floating charge assets*); or
- (c) grant, or agree to grant, any licence or lease affecting the whole or any part of the Security Assets.

### **8.2 Dealings with and realisations of Non-Vesting Receivables, Other Receivables and the Chargor's Account**

Until the full and final discharge of all the Secured Obligations:

- (a) each Client shall, if any Receivable fails for any reason to vest in Leumi, hold such Receivable and all and any receipts in respect of it on trust absolutely for Leumi;
- (b) in addition to and without prejudice to the provisions of paragraph (a) above Leumi shall at all times after a Termination Event, which is continuing, have the right to collect any of the Other Receivables and each Chargor shall:
  - (i) assist Leumi in any way that it may require for that purpose; and
  - (ii) if called upon to do so at any time by Leumi, shall at that Chargor's expense (including any applicable stamp duty):
    - (A) complete and execute a formal written assignment of any or all of the Other Receivables in such form as Leumi may prescribe and

give written notice of such assignment to every person by whom any such Other Receivable shall be owing; and

- (B) (whether or not such written assignment shall have been executed) give irrevocable instructions to such persons to make payment of all Other Receivables (then owing or to become owing by such persons thereafter) direct to Leumi.
- (c) without prejudice to the rights of Leumi under paragraph (b) above, each Chargor shall:
  - (i) collect in the Other Receivables (except any Other Receivables assigned to Leumi under paragraph (b)) in the ordinary course of business (which expressions shall not include factoring or discounting or selling or otherwise disposing of the Other Receivables in any other way); and
  - (ii) promptly pay into a bank account any moneys which the Chargor may receive in respect of the Other Receivables; and
- (d) No Chargor shall, without Leumi's consent:
  - (i) permit or agree to any variation of the rights attaching to the Chargor's Account or close the Chargor's Account; and
  - (ii) amend, vary or rescind the Bank Mandate.

### 8.3 Security Assets generally

For the duration of the Security Period, each Chargor shall:

#### (a) Maintenance of Security Assets

keep all tangible items included in the Security Assets in a good state of repair and condition and proper working order where failure to do so will have a material adverse effect on them or on their valuation;

#### (b) Insurance

- (i) insure and keep insured the Security Assets against:
  - (A) loss or damage by fire or terrorist acts, including any third party liability arising from such acts;
  - (B) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as each Chargor; and
  - (C) any other risk, perils and contingencies as Leumi may reasonably require;
- (ii) ensure such Insurance must:

- (A) be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to Leumi; and
  - (B) be for not less than the replacement value of the relevant Security Assets (meaning in the case of any premises on any Charged Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and, in the case of any Charged Property, loss of rents payable by the tenants or other occupiers of any Charged Property for a period of at least three years, including provision for increases in rent during the period of insurance;
- (iii) if requested by Leumi, produce to Leumi each policy, certificate or cover note relating to any Insurance as is required by clause 8.3(b)(i);
  - (iv) if requested by Leumi, procure that Leumi is named as composite insured in respect of its own separate insurable interest under each Insurance (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 8.3(b)(i) but without Leumi having any liability for any premium in relation to those Insurances unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance;
  - (v) ensure that each Insurance effected or maintained by it or any person on its behalf in accordance with clause 8.3(b)(i) contains:
    - (A) a loss payee clause under which Leumi is named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);
    - (B) terms ensuring that it cannot be avoided or vitiated as against Leumi by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
    - (C) a waiver of each insurer's rights of subrogation against each Chargor, Leumi and the tenants of any Charged Property other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect of any Charged Property or any Insurance; and
    - (D) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment of premium without giving at least 30 days' prior written notice to Leumi;

- (vi) promptly pay all premiums in respect of each Insurance as is required by clause 8.3(b)(i) and do all other things necessary to keep that policy in full force and effect;
- (vii) (if Leumi so requires) give Leumi copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance as is required by clause 8.3(b)(i); and
- (viii) not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance as is required by clause 8.3(b)(i); and

(c) **Leasing, etc.**

not, except with the prior written consent of Leumi, not to be unreasonably withheld or delayed, or as otherwise permitted by the terms of the Receivables Finance Agreement, confer on any person:

- (i) any lease or tenancy of any Real Property or accept a surrender of any such lease or tenancy (whether independently or under any statutory power);
- (ii) any right or licence to occupy any freehold or leasehold land or buildings forming part of the Real Property; or
- (iii) any licence to assign or sub-let any part of the Real Property.

#### 8.4 **Deposit of documents and notices**

- (a) Each Chargor shall, if requested by Leumi in writing, deposit with Leumi:
  - (i) all deeds and documents of title relating to the Security Assets; and
  - (ii) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of the relevant Chargor,

which Leumi may hold throughout the Security Period.
- (b) Each Chargor (if applicable), shall on the execution of this debenture and for the avoidance of doubt, in accordance with the Pre-commencement Conditions in the Receivables Finance Agreement:
  - (i) give notice to the Account Bank in a form satisfactory to Leumi; and
  - (ii) instruct the Account Bank to provide Leumi an acknowledgment of the notice, in a form satisfactory to Leumi.

## 8.5 Charged Investments - protection of security

- (a) Each Chargor shall, immediately upon execution of this debenture or (if later) as soon as is reasonably practicable after its acquisition of any Charged Securities, by way of security for the Secured Obligations:
  - (i) deposit with Leumi (or as Leumi may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Securities Rights; and
  - (ii) execute and deliver to Leumi:
    - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
    - (B) such other documents as Leumi shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Securities Rights (or to pass legal title to any purchaser).
- (b) In respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall immediately upon execution of this debenture or (if later) as soon as reasonably practicable upon acquisition of an interest in such Charged Investment deliver to Leumi duly executed stock notes or other document in the name of Leumi (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.
- (c) Each Chargor shall:
  - (i) promptly give notice to any custodian of any agreement with the relevant Chargor in respect of any Charged Investment in the form required by Leumi; and
  - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in the form required by Leumi.
- (d) If a Termination Event is continuing, each Chargor shall:
  - (i) instruct any clearance system to transfer any Charged Investment held by it for the relevant Chargor or its nominee to an account of Leumi or its nominee with such clearance system; and
  - (ii) take whatever action Leumi may request for the dematerialisation or rematerialisation of any Charged Investment held in a clearance system.

Without prejudice to the rest of this clause 8.5, Leumi may, at the reasonable expense of each Chargor, take whatever action, acting reasonably, is required for the dematerialisation or rematerialisation of the Charged Investments if a Termination Event is continuing.



- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.
- (f) No Chargor shall nominate another person to enjoy or exercise all or any specified rights of that Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.
- (g) Each Chargor shall comply with all requests for information within its knowledge relating to the Charged Investments which are made under section 793 of the Companies Act 2006 or which could be made under section 793 if that Chargor were a public limited company or under any similar provision contained in the articles of association or other constitutional documents of that Chargor or otherwise relating to the Charged Investments and, if it fails to do so, Leumi may provide such information as it may have on behalf of that Chargor.

#### **8.6 Rights of the parties in respect of Charged Investments**

- (a) Unless a Termination Event is continuing, and subject to the terms of the Receivables Finance Agreement, each Chargor shall be entitled to:
  - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
  - (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
    - (A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Securities Rights unless permitted by the Finance Documents; or
    - (B) is prejudicial to the interests of Leumi.
- (b) If a Termination Event is continuing, Leumi may complete the instrument(s) of transfer for all or any Charged Securities on behalf of each Chargor in favour of Leumi or such other person as it may select.
- (c) At any time when any Charged Securities are registered in the name of Leumi or its nominee, Leumi shall be under no duty to:
  - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Securities are duly and promptly paid or received by it or its nominee;
  - (ii) verify that the correct amounts are paid or received; or
  - (iii) take any action in connection with the taking up of any (or any offer of any) Securities Rights in respect of or in substitution for, any such Charged Securities.

## **8.7 Software and Intellectual Property - protection of security**

Each Chargor shall:

- (a) ensure that all renewal and maintenance fees relating to any licence, registration or application for registration of any of the Software or the Intellectual Property which is requisite for the operation of the business of the relevant Chargor which may now or in future exist will be paid when falling due; and
- (b) not do or permit to be done any act which would or might jeopardise or invalidate any licence or registration of any of the Software or Intellectual Property which is requisite for the operation of the business of the relevant Chargor which may now or in future exist nor to do any act which might assist or give rise to an application to oppose, remove, revoke or invalidate any such licence or registration.

## **8.8 Real Property – protection of security**

- (a) Each Chargor shall notify Leumi promptly prior to the acquisition of any estate or interest in any freehold or leasehold property.
- (b) No Chargor shall do, or permit to be done, anything as a result of which any lease may be liable to forfeiture or otherwise be determined.
- (c) If the title to any Real Property is not registered at the Land Registry, the Chargor shall procure that no person (other than itself) shall be registered under the Land Registration Act 2002 as proprietor of all or any part of any Real Property, without the prior written consent of Leumi.
- (d) Whether or not title to any Real Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to any Real Property, the Chargor shall immediately provide Leumi with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this debenture, the Chargor shall immediately, and at its own expense, take such steps as Leumi may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.
- (e) The Chargor shall be liable for the costs and expenses of Leumi in lodging cautions against the registration of the title to the whole or any part of any Real Property from time to time.
- (f) Each Chargor shall not, without the prior written consent of Leumi:
  - (i) pull down or remove the whole, or any part of, any building forming part of any Real Property or permit the same to occur;
  - (ii) make or permit to be made any material alterations to any Real Property, or sever or remove or permit to be severed or removed, any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same);

- (iii) enter into any onerous or restrictive obligations affecting the whole or any part of any Real Property, or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of any Real Property;
  - (iv) exercise any VAT option to tax in relation to any Real Property;
  - (v) revoke any VAT option to tax exercised, and disclosed to Leumi, before the date of this debenture;
  - (vi) make or, insofar as it is able, permit others to make any application for planning permission or development consent in respect of any Real Property; or
  - (vii) carry out or permit or suffer to be carried out on any Real Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of any Real Property.
- (g) Each Chargor shall:
- (i) give full particulars to Leumi of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **"Notice"**) that specifically applies to any Real Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice;
  - (ii) (if Leumi so requires) immediately, and at the cost of the relevant Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with Leumi in making, any objections or representations in respect of that Notice that Leumi thinks fit;
  - (iii) observe and perform all covenants, stipulations and conditions to which each Real Property, or the use of it, is or may be subject, and (if Leumi so requires) produce to Leumi evidence sufficient to satisfy Leumi that those covenants, stipulations and conditions have been observed and performed;
  - (iv) inform Leumi promptly of any acquisition by the Chargor of, or contract made by the Chargor to acquire, any freehold, leasehold or other interest in any Real Property;
  - (v) where a Real Property, or part of it, is held under a lease, duly and punctually pay all rents and other sums due from time to time;
  - (vi) diligently enforce all covenants, stipulations and conditions benefiting each Real Property and shall not (and shall not agree to) waive, release or vary any of the same;
  - (vii) give full particulars to Leumi of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of

any environmental licence or any alleged breach of any Environmental Law, in each case relating to any Real Property;

- (viii) obtain and comply in all material respects with all environmental licences required to comply with Environmental Law;
- (ix) carry on its trade and business on those parts (if any) of the Real Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business;
- (x) procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of any Real Property without the prior written consent of Leumi;
- (xi) permit Leumi, any Receiver and any person appointed by either of them to enter on and inspect any Real Property on reasonable prior notice;
- (xii) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Real Property or on its occupier; and
- (xiii) comply strictly with every Environmental Law relating to the Real Property.

## 8.9 Land Registry

Each Chargor consents to an application being made by Leumi or on their behalf to the Land Registrar for the following restriction in Form P to be registered against its title to each Real Property over which Leumi has a legal mortgage:

*"No disposition of the registered estate by the proprietor of the registered estate[, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Leumi ABL Limited referred to in the charges register [or [their conveyancer or specify appropriate details]]."*

## 8.10 Chattels

- (a) Notice of Mortgage

Each Chargor:

- (i) shall, within 60 days of the date of this debenture, affix to and maintain on each Chattel nominated by Leumi for this purpose, in a prominent position, a clearly legible, durable plate stating that the relevant Chattel has been mortgaged and/or charged to Leumi, in such form as Leumi may require; and
- (ii) shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with paragraph (i) above.

(b) Maintenance of Chattels

Each Chargor shall:

- (i) at its own expense, maintain each Chattel in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (ii) at its own expense, renew and replace any parts of the Chattels when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value;
- (iii) keep or procure to be kept accurate, complete and up to date records of all repairs, servicing and maintenance carried out on the Chattels;
- (iv) permit Leumi, or such persons as it may nominate, at all reasonable times and on reasonable notice to enter on any premises of that Chargor to effect such maintenance or repairs to the Chattels as Leumi or its nominee considers necessary; and
- (v) not permit any Chattel to be:
  - (A) used or handled, other than by properly qualified and trained persons;
  - (B) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this debenture; or
- (vi) overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurances.

(c) Location of Chattels

Each Chargor shall:

- (i) keep the Chattels in its sole and exclusive possession at the location (if any) specified in part 6 of Schedule 2 (*Security Assets*) or (if no such location is specified) at the location where they are kept as the date of this debenture and (except as Leumi may approve in writing) shall not:
  - (A) remove the Chattels, nor allow them to be removed, from such location; or
  - (B) part with possession or control of any of the Chattels; and
- (ii) if required by Leumi, in the case of any Security Assets located on leasehold premises, obtain evidence in writing from any lessor of such

premises that it waives absolutely all and any rights it may have now or at any time over any such Security Assets.

(d) Registration restriction

Each Chargor shall procure that no person other than that Chargor shall be registered as proprietor of any Chattel without the prior written consent of Leumi.

(e) Reporting and count of Chattels

Each Chargor shall conduct a physical count of its Chattels:

- (i) at least once every calendar month;
- (ii) promptly after the occurrence of a Termination Event which is continuing; and
- (iii) at any other time that Leumi requests that such a count is conducted;

and shall promptly, upon completing such count, deliver to Leumi a copy of the count report detailing the item number, quantity, item name and item location of such Chattels.

## **9 POWER OF ATTORNEY**

Each Chargor, whilst a Termination Event is continuing, irrevocably appoints Leumi and the directors and the company secretary for the time being of Leumi and any Receiver appointed under this debenture jointly and each of them severally to be the attorney of that Chargor, to execute in the name of that Chargor such deeds and documents and to do such other things as may be requisite to perfect the title of Leumi to any of the Security Assets or to enable Leumi to exercise any of its rights under this debenture, and which that Chargor has failed to do in accordance with the Finance Documents, including its rights to enforce payment of and collect any of the Other Receivables or Non-Vesting Receivables and to realise any of the other Security Assets and for the purpose of receiving all monies payable under any Insurance and for compromising or compounding any claim under it.

## **10 POWER TO REMEDY**

### **10.1 Power to remedy**

If at any time a Chargor does not comply with any of its obligations under this debenture, Leumi (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises Leumi and its employees and agents by way of security to do all such things (including entering the property of the relevant Chargor) which are necessary or desirable to rectify that default.

## **10.2 Mortgagee in possession**

The exercise of the powers of Leumi under this clause 10 shall not render it liable as a mortgagee in possession.

## **10.3 Monies expended**

The relevant Chargor shall pay to Leumi on demand any monies which are expended by Leumi in exercising its powers under this clause 10, together with interest at the Default Interest Rate from the date on which those monies were expended by Leumi (both before and after judgment) until payment and otherwise in accordance with clause 2.2 (*Default Interest*).

# **11 ENFORCEMENT**

## **11.1 When enforceable**

The Security Interests constituted by this debenture shall become immediately enforceable if a Termination Event occurs and is continuing and shall remain so for so long as such Termination Event is continuing.

## **11.2 Discretion**

After this debenture has become enforceable, Leumi may enforce all or any part of the Security Interests constituted by this debenture in any manner it sees fit.

## **11.3 Statutory powers**

For the purposes of all powers implied by statute:

- (a) the power of sale and other powers conferred by section 101 of the Law of Property Act 1925 (as amended or extended by this debenture) shall be immediately exercisable upon and at any time after the Security Interests constituted by this debenture have become enforceable;
- (b) the Secured Obligations will be deemed to have become due and payable on the date of this debenture;
- (c) sections 93 and 103 of the Law of Property Act 1925 and the restriction in section 109(1) of that act shall not apply to this debenture; and
- (d) the statutory powers of leasing conferred on Leumi are extended so as to authorise Leumi to lease, make agreements for leases, accept surrenders of leases and grant options as Leumi may think fit and without the need to comply with section 99 or 100 of the Law of Property Act 1925.

## **11.4 Powers of Leumi**

- (a) At any time after the Security Interests constituted by this debenture have become enforceable Leumi may exercise any of the following rights:

- (i) to appoint any person to be a Receiver over any of the Fixed Charge Assets; and/or
  - (ii) appoint or apply for the appointment of any person who is appropriately qualified as Administrator of each Chargor; and/or
  - (iii) exercise all or any of the powers conferred on mortgagees by the Law of Property Act 1925 (as amended or extended by this debenture) and/or all or any of the powers which are conferred by this debenture on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
  - (iv) exercise (in the name of the relevant Chargor and without any further consent or authority of that Chargor) any voting rights and any powers or rights which may be exercised by the person(s) in whose name any shares beneficially owned by the Chargor are registered, or who is the holder of any such shares; and/or
  - (v) by notice to the relevant Chargor to crystallise the floating charge created by clause 3.4 (*Floating charge*) in respect of any or all of the Floating Charge Assets (and the Chargor's right to deal with such assets in the ordinary course of business in accordance with the provisions of clause 6 (*Floating Charge Assets*) will cease as a result of such crystallisation).
- (b) Leumi is not entitled to appoint a Receiver in respect of any Security Assets which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of any Chargor.

## **12 APPOINTMENT, POWERS AND AGENCY OF RECEIVERS AND INDEMNITY**

- 12.1 The power of appointing a Receiver under this debenture may be exercised in writing under the hand of any director or the company secretary for the time being of Leumi or of any person authorised in writing by any of them. Leumi may in like manner remove any such Receiver so appointed and (in the case of the removal or the vacation of office or the death of any such Receiver) appoint another person or persons in the place of such Receiver.
- 12.2 Upon the appointment of an Administrator to a Chargor by any means, every Receiver appointed under this debenture shall vacate office in respect of any assets of that Chargor.
- 12.3 Every Receiver so appointed shall have the power:
- (a) to take possession of, to enforce payment of and to collect or to realise any of the Security Assets in respect of which he shall have been appointed or any part thereof in such manner and upon such terms as he shall in his absolute discretion decide;



- (b) to make any arrangement or compromise as he may consider requisite on behalf of a Chargor with any other person in respect of any of the Security Assets;
  - (c) without any of the restrictions imposed by the Law of Property Act 1925 to sell and assign any of the Security Assets on such terms and to such persons as he may consider expedient;
  - (d) to exercise all the powers provided for in the Law of Property Act 1925 as if the Receiver had been duly appointed under such Act;
  - (e) to appoint solicitors managers and agents for any of the above purposes on such terms and for such periods as the Receiver shall think fit;
  - (f) for any of the purposes hereby authorised to borrow from any bank or other person on the security of any of the Security Assets on such terms as the Receiver shall consider expedient including (if Leumi so consents) terms by which such security shall rank in priority to the Security Interests constituted by this debenture;
  - (g) to carry out and enforce performance of any contract (or any part of it) giving rise to any Non-Vesting Receivable or any Other Receivable;
  - (h) to give effective receipts for all monies and other assets which may come into the Receiver's hands in the exercise of any power hereby conferred upon him; and
  - (i) to do all such other acts or things which the Receiver may consider to be incidental or conducive to any other purposes authorised hereby and which he may lawfully do as agent for a Chargor.
- 12.4 If two or more individuals shall hold office as Receiver of the same item included in the Security Assets by virtue of an appointment in accordance with clause 12.1 such individuals shall have the right to exercise all or any of their powers severally as well as jointly.
- 12.5 Every Receiver appointed in accordance with clause 12.1 shall at all times be the agent of the relevant Chargor, which shall alone be responsible for all acts defaults and omissions of such Receiver and for the payment of all his remuneration, costs and expenses. Leumi shall be under no liability to any such Receiver for his remuneration, costs, expenses or in any other way whatsoever.
- 12.6 Neither Leumi nor any Receiver appointed under this debenture shall be liable to account as mortgagee in possession in respect of all or any of the Security Assets nor shall any of them be liable for loss on realisation or for any neglect or default of any nature in connection with the Security Assets for which a mortgagee in possession may be liable as such.
- 12.7 Each Chargor hereby undertakes to indemnify and hold harmless any Receiver appointed under this debenture against all actions, claims, expenses, costs and liabilities which may at any time and in any way may be incurred by him or by any person, for whose debt or default he may be answerable, in respect of anything done in the exercise

or purported exercise of his powers in connection with this debenture save for negligence, wilful default or fraud.

### **13 PROTECTION OF THIRD PARTIES**

No person (including a purchaser) dealing with Leumi or any Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which Leumi or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to Leumi or to the Receiver is to be applied.

### **14 APPLICATION OF PROCEEDS**

#### **14.1 Application**

All monies received by Leumi or any Receiver after the Security Interests constituted by this debenture have become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Security Interests constituted by this debenture) be applied in the following order:

- (a) first, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by Leumi or any Receiver and of all remuneration due to the Receiver in connection with this debenture or the Security Assets;
- (b) secondly, in or towards satisfaction of the remaining Secured Obligations; and
- (c) thirdly, in payment of any surplus to the relevant Chargor or other person entitled to it.

#### **14.2 Contingencies**

If the Security Interest constituted by this debenture is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may, in the opinion of Leumi, become so due), Leumi or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as Leumi usually grants for accounts of that size and nature) without Leumi having any intermediate obligation to apply such monies and interest or any part thereof in or towards the discharge of any of the Secured Obligations unless (in the opinion of Leumi) such monies would be sufficient to discharge all the Secured Obligations in full.

#### **14.3 Appropriation, Deed of Priority and suspense account**

- (a) Subject to the Deed of Priority (once completed) and clause 14.1 (*Application*), Leumi shall apply all payments received in respect of the Secured Obligations in

reduction of any part of the Secured Obligations in any order or manner which it may determine.

- (b) Any such appropriation shall override any appropriation by a Chargor.
- (c) All monies received, recovered or realised by Leumi under or in connection with this debenture may at the discretion of Leumi be credited to a separate interest-bearing suspense account for so long as Leumi determines (with interest accruing thereon at such rate (if any) as Leumi may determine) without Leumi having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would be sufficient to discharge all the Secured Obligations in full.

## **15 DELEGATION**

Each of Leumi and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by it under this debenture upon any terms (including power to sub-delegate) which it may think fit. Neither Leumi nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate (except for any expense, loss, liability or damage arising from its negligence, fraud or wilful misconduct).

## **16 FURTHER ASSURANCE**

Each Chargor shall, at its own expense, promptly take whatever action Leumi or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting the Security Interest intended to be created by this debenture;
- (b) facilitating the exercise of any right, power or discretion exercisable by Leumi or any Receiver or any of its or his delegates or sub-delegates in respect of any Security Asset; and
- (c) after the Security Interest has become enforceable, facilitating the realisation of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to Leumi or to its nominees, the giving of any notice, order or direction and the making of any registration which in any such case Leumi may think expedient.

## **17 POWER OF ATTORNEY**

Each Chargor, whilst a Termination Event is continuing, irrevocably appoints Leumi and the directors and the company secretary for the time being of Leumi and any Receiver appointed under this debenture jointly and each of them severally to be the attorney of that Chargor, to execute in the name of that Chargor such deeds and documents and to do such other things as may be requisite to perfect the title of Leumi to any of the Security Assets or to enable Leumi to exercise any of its rights under this debenture, and

which that Chargor has failed to do in accordance with the Finance Documents, including its rights to enforce payment of and collect any of the Other Receivables or Non-Vesting Receivables and to realise any of the other Security Assets and for the purpose of receiving all monies payable under any Insurance and for compromising or compounding any claim under it.

## **18 PAYMENTS**

Without prejudice to the Chargors' obligations under this debenture, Leumi may at any time discharge a Chargor's obligation to make payment of any sums due by that Chargor to Leumi by debiting such sum to any account held by Leumi (in whatever capacity) in relation to that Chargor.

## **19 COSTS AND EXPENSES**

- 19.1 Each Chargor shall within three Business Days of demand pay to Leumi and any Receiver the amount of all costs and expenses (including legal fees incurred by any of them in connection with the taking, holding, perfection or enforcement of this debenture or the preservation of any of their respective rights under this debenture (including all remuneration of the Receiver) and any proceedings instituted by or against Leumi or any Receiver as a consequence of taking or holding the Security Interests constituted by this debenture or of enforcing such rights, as the case may be.
- 19.2 A written certificate from Leumi's company secretary or auditor of the amount of the monetary liabilities included in the Secured Obligations at any time shall be prima facie evidence (save for manifest error) in any proceedings against any Chargor.

## **20 CURRENCIES**

### **20.1 Conversion**

All monies received or held by Leumi or any Receiver under this debenture may be converted from their existing currency into such other currency as Leumi or the Receiver considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Spot Rate of Exchange. The Chargors shall indemnify Leumi against all costs, charges and expenses incurred in relation to such conversion. Neither Leumi nor any Receiver shall have any liability to the Chargors in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

### **20.2 Currency Indemnity**

No payment to Leumi (whether under any judgment or court order or in the liquidation, administration or dissolution of a Chargor or otherwise) shall discharge the obligation or liability of that Chargor in respect of which it was made, unless and until Leumi shall have received payment in full in the currency in which the obligation or liability was incurred and, to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency, Leumi shall have a further separate cause of action against that Chargor and shall be entitled to enforce the Security Interests to recover the amount of the shortfall.

## **21 INDEMNITY**

Each Chargor shall indemnify Leumi and any Receiver and any attorney, agent or other person appointed by Leumi under this debenture and Leumi's officers and employees (each an "Indemnified Party") on demand against any cost, loss, liability or expense (however arising) except for any expense, loss, liability or damage arising from its negligence, fraud or wilful misconduct incurred by any Indemnified Party as a result of or in connection with:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this debenture;
- (b) the Security Assets or the use or occupation of them by any person (including any Environmental Claim); or
- (c) any breach by a Chargor of any of its obligations under this debenture.

## **22 MISCELLANEOUS**

### **22.1 New accounts**

If Leumi receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interest affecting any Security Asset and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice. As from that time all payments made to Leumi will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

### **22.2 Changes to the Parties**

- (a) No Chargor shall assign or transfer any of its rights and/or obligations under this debenture.
- (b) Subject to the terms of the Receivables Finance Agreement, Leumi may assign or transfer all or any part of its rights under this debenture. Each Chargor shall, promptly upon being requested to do so in writing by Leumi, enter into such documents as may be necessary to effect such assignment or transfer in accordance with the terms of the Receivables Finance Agreement.

### **22.3 Calculations and certificates**

A certificate of Leumi specifying the amount of any Secured Obligation due from any Chargor (including details of any relevant calculation thereof) shall be prima facie evidence of such amount against that Chargor in the absence of manifest error.

## **22.4 Waiver, rights and remedies**

No failure to exercise, nor any delay in exercising, on the part of Leumi, any right or remedy under this debenture 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 are cumulative and not exclusive of any rights or remedies provided by law.

## **23 ADDITIONAL RIGHTS OF LEUMI**

- 23.1 The grant by Leumi to a Chargor or to any other person, including any person for whose liability that Chargor is surety, of any time or indulgence or the making by Leumi with a Chargor or any such person of any arrangement composition or agreement not to sue shall not discharge or in any way affect any of Leumi's rights under this debenture.
- 23.2 Leumi may abstain from perfecting or enforcing any securities, guarantees or other rights which it may now or at any time have from or against a Chargor or any other person and may substitute, release, alter or deal with the same in any way without affecting its rights under this debenture.
- 23.3 If Leumi receives or is deemed to have received notice of other Security Interests which affects any of the Security Assets and is created subsequent to the date of this debenture Leumi may open a new account with the relevant Chargor. If Leumi does not at the time of such notice or deemed notice open a new account, Leumi will nevertheless be treated as having opened a new account at that time. Any payments received by Leumi from a Chargor subsequent to the time of that notice or deemed notice will be credited or treated as having been credited to a new account. Consequently no such payment will operate to reduce any of the Secured Obligations until such time as Leumi is satisfied as to the priority of this debenture over such other Security Interests.
- 23.4 Any discharge given by Leumi to a Chargor in respect of this debenture or of any of the Secured Obligations shall be deemed to be void and of no effect if any security taken from or payment made that Chargor or any other person, which had been taken into account by Leumi in giving that discharge, is subsequently avoided or reduced by or in pursuance of any provision of law or of any determination of a court or tribunal of competent authority. The paper on which this debenture is written shall remain the property of Leumi notwithstanding any such discharge.

## **24 SET-OFF**

### **24.1 Set-off**

In addition to any right of set-off to which Leumi may be entitled in law:

- (a) Leumi may set off any matured obligation of a Chargor under the Finance Documents (to the extent beneficially owned by Leumi) against any matured obligation owed by Leumi to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Leumi may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off;

- (b) Leumi is not obliged to exercise its rights under this clause 24 unless required by law.

#### **24.2 Time deposits**

Without prejudice to clause 24.1 (*Set-off*), if any time deposit matures on any account which the Chargors has with Leumi at a time within the Security Period when:

- (a) the Security Interest constituted by this debenture has become enforceable; and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as Leumi in its absolute discretion considers appropriate unless Leumi otherwise agrees in writing.

#### **25 NOTICES**

- (a) Clause 24 (*Notices*) of the Receivables Finance Agreement is incorporated into this debenture as if fully set out in this debenture; and
- (b) the address, electronic mail and fax numbers of each Party for all communications or documents given under or in connection with this debenture are those identified with its name in the execution pages to this debenture or subsequently notified from time to time by the relevant Party for the purposes of the Receivables Finance Agreement or this debenture.

#### **26 PARTIAL INVALIDITY**

All the provisions of this debenture are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

#### **27 RELEASE**

- (a) Upon the expiry of the Security Period subject to clause 27(b) below (but not otherwise) Leumi shall, promptly after the request and at the cost of the Chargors, take whatever action is necessary to release and/or re-assign (without recourse or warranty) the Security Assets from the Security Interest and return all deeds and documents of title delivered to Leumi under this debenture and execute and deliver any other documents as the Chargors may reasonably require in order to give effect to this clause 27.
- (b) Where a Chargor makes a disposal, which is a permitted by Leumi, Leumi shall on receipt of the full disposal proceeds, at the request and cost of that Chargor, take any action (including the provision of a letter of non-crystallisation) that is necessary to release or potentially release or re-assign to that Chargor the Security Asset which is the subject of such disposal from the Security Interests.

## **28 COUNTERPARTS**

This debenture 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 debenture.

## **29 GOVERNING LAW**

This debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

## **30 ENFORCEMENT**

- 30.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this debenture (including a dispute relating to the existence, validity or termination of this debenture or any non-contractual obligation arising out of or in connection with this debenture) (a "**Dispute**").
- 30.2 Each Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Chargor shall argue to the contrary.
- 30.3 This clause 30 is for the benefit of Leumi only. As a result, Leumi shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, Leumi may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS OF WHICH** this debenture has been duly executed as a deed by each of the Parties and has been delivered on the first date specified on page 1 of this debenture.



**SCHEDULE 1  
CHARGORS**

<b>Chargor</b>	<b>Company number</b>	<b>Jurisdiction/Registered Office</b>
Tuffnells Parcels Express Limited	00319964	Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ
Tuffnells Holdings Limited	12547241	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Holding Company Limited	06459283	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Group Limited	05356630	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Machine Limited	03125293	10 St. Bride Street London, EC4A 4AD
The Big Green Euro Machine Limited	02496549	10 St. Bride Street London, EC4A 4AD

**CLIENT(S)**

<b>Client</b>	<b>Company number</b>	<b>Jurisdiction/Registered Office</b>
Tuffnells Parcels Express Limited	00319964	Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ

**SCHEDULE 2  
SECURITY ASSETS**

**1 REAL PROPERTY**

<b>Freehold properties with registered title</b>		
<b>Chargor</b>	<b>Address</b>	<b>Title number</b>
Tuffnells Parcels Express Limited	Land and buildings on the west side of Fens Pool Road, The Wallows Industrial Estate, Brierley Hill	WM338890
Tuffnells Parcels Express Limited	Land on the South East of Abbotsford Road, Felling, Gateshead NE10 0EX	TY159837
Tuffnells Parcels Express Limited	Land of the west side of Europa Close, Sheffield	SYK623576
Tuffnells Parcels Express Limited	Land and buildings lying to the North of Hadleigh Road, Ipswich	SK72542
Tuffnells Parcels Express Limited	Land on the North West side of Caswell Road, Brackmills, Northampton	NN85937
Tuffnells Parcels Express Limited	Land and buildings lying to the north of East Lancashire Road, Haydock	MS535733
Tuffnells Parcels Express Limited	Land and Buildings at Stephenson's Way, Crawley	WSX162284

<b>Leasehold properties with registered title</b>			
<b>Chargor</b>	<b>Administrative Area</b>	<b>Address</b>	<b>Title number</b>
Tuffnells Parcels Express Limited	Merseyside: St Helens	Land lying to the north side of East Lancashire Road, Haydock and land and buildings on the south side of Kilbuck Lane, Haydock	MS206778

## 2 CHARGED SECURITIES

Charge	Name of company in which shares are held	Class of shares held	Number of shares held
Tuffnells Holdings Limited	The Big Green Parcel Holding Company Limited	Ordinary Shares of £0.10	2,534,879
The Big Green Parcel Holding Company Limited	The Big Green Parcel Group Limited	Ordinary Shares of £1.00	1,296,000
The Big Green Parcel Group Limited	The Big Green Parcel Machine Limited	Ordinary Shares of £0.01	1,081,076,311
The Big Green Parcel Machine Limited	Tuffnells Parcels Express Limited	Ordinary Shares of £1.00	1,112,787
The Big Green Parcel Machine Limited	The Big Green Euro Machine Limited	Ordinary Shares of £1.00	1,535,842

## 3 INTELLECTUAL PROPERTY

None at the date of this Deed.

## 4 INSURANCES

None at the date of this Deed.

## 5 CHARGOR'S ACCOUNTS

Account Holder/Charge	Account Number	Account Bank	Account bank branch address and sort code
Tuffnells Parcels Express Limited	93558118	Barclays Bank PLC	20-00-00

## 6 CHATTELS

	Fixed asset number	Item Name	Location
Tuffnells Parcels Express Limited	10524	C386 C81/05 BOS100	n/a
	10564	Shunter - YN57 EAW	n/a
	10565	Shunter - YN58 JJF	n/a
	10567	Shunter - YN58 JTU - FLT 2023	n/a
	10568	Shunter YN08 ADV	n/a
	10569	Shunter - YN08 AOY / FLT 2025	n/a
	10570	Terberg Unit TUG 55	n/a
	10571	Terberg Unit TUG 57	n/a
	10572	Terberg Unit TUG 56	n/a
	10573	Prime Mover 2027	n/a
	10574	Prime Mover 2026	n/a
	10575	Linde FLT	n/a
	10576	PIG 1 Terburg P/M Shunter	n/a
	10577	Yard Shunter	n/a
	10578	Yard Shunter	n/a
	10579	Yard Shunter	n/a
	10580	DAF Tractor Unit CF85.410 4x2	n/a
	10581	Mercedes Sprinter 316 Van	n/a
	10582	Mercedes Sprinter 316 Van	n/a
	10583	Mercedes Sprinter 316 Van	n/a
	10584	Mercedes Sprinter 316 Van	n/a
	10585	Mercedes Sprinter 316 Van	n/a
	10586	Mercedes Sprinter 316 Van	n/a
	10587	Mercedes Sprinter 316 Van	n/a
	10588	Mercedes Sprinter 316 Van	n/a
	10589	Mercedes Sprinter 316 Van	n/a
	10590	Mercedes Sprinter 316 Van	n/a
	10591	Mercedes Sprinter 316 Van	n/a
	10592	Mercedes Sprinter 316 Van	n/a
	10593	Mercedes Sprinter 316 Van	n/a
	10594	Mercedes Sprinter 316 Van	n/a
	10595	Mercedes Sprinter 316 Van	n/a
	10596	Mercedes Sprinter 316 Van	n/a
	10597	Mercedes Sprinter 316 Van	n/a
	10598	Mercedes Sprinter 316 Van	n/a
	10599	Mercedes Sprinter 316 Van	n/a
	10600	Mercedes Sprinter 316 Van	n/a
	10601	Mercedes Sprinter 316 Van	n/a
	10602	Mercedes Sprinter 316 Van	n/a

10603	Mercedes Sprinter 316 Van	n/a
10604	Mercedes Sprinter 316 Van	n/a
10605	Mercedes Sprinter 316 Van	n/a
10606	Mercedes Sprinter 316 Van	n/a
10607	Mercedes Sprinter 316 Van	n/a
10608	Mercedes Sprinter 316 Van	n/a
10609	Mercedes Sprinter 316 Van	n/a
10610	Mercedes Sprinter 316 Van	n/a
10611	Mercedes Sprinter 316 Van	n/a
10612	Mercedes Sprinter 316 Van	n/a
10613	Mercedes Sprinter 316 Van	n/a
10614	Mercedes Sprinter 316 Van	n/a
10615	Mercedes Sprinter 316 Van	n/a
10646	T Box 7.5T TL	n/a
10651	T BOX 7.5T TL MX62BNO	n/a
10652	T BOX 7.5T TL MX62EFM	n/a
10653	T BOX 7.5T TL MX62BOF	n/a
10654	T BOX 7.5T TL MX62BYZ	n/a
10655	T DEMOUNT 18T YT64DZD	n/a
10656	T DEMOUNT 18T YT64DZE	n/a
10657	T BOX 7.5T TL MX62EHN	n/a
10658	T BOX 7.5T TL MX62BHK	n/a
10659	T BOX 7.5T TL MX62BYD	n/a
10660	T BOX 7.5T TL MX62BAU	n/a
10661	T BOX 7.5T TL MX62BYG	n/a
10662	T BOX 7.5T TL MX62BZV	n/a
10663	T BOX 7.5T TL MX62BDF	n/a
10664	T BOX 7.5T TL MX62BHN	n/a
10665	T BOX 7.5T TL MX62BDZ	n/a
10666	T BOX 7.5T TL MX62BFJ	n/a
10667	T BOX 7.5T TL MX62BHP	n/a
10668	T BOX 7.5T TL MX62BKU	n/a
10669	T BOX 7.5T TL MX62BLK	n/a
10670	T BOX 7.5T TL MX62BNE	n/a
10671	T BOX 7.5T TL MX62BPO	n/a
10672	T BOX 7.5T TL MX62KZF	n/a
20090	TRAILER T67 C9591	n/a
20127	TRAILER T103 C62 94	n/a
20136	T112 C71 94	n/a
20158	T5207 C2/95	n/a
20159	T5209 C4/95	n/a

20160	T5216 C11/95	n/a
20169	TRAILER 5212 C7/95	n/a
20182	TRLR 5240 ST BMF023	n/a
20183	TRLR 5241 ST BMF023	n/a
20184	TRLR 5242 ST BMF023	n/a
20185	TRLR 5243 ST BMF023	n/a
20186	TRLR 5238 ST BMF025	n/a
20187	TRLR 5239 ST BMF025	n/a
20192	DB TRLR T122 BMF026	n/a
20193	DB TRLR T123 BMF026	n/a
20199	DB TRLR T129 BMF034	n/a
20205	TRLR T130 DB BMF037	n/a
20207	TRLR 5244 ST BMF038	n/a
20208	TRLR 5245 ST BMF038	n/a
20209	TRLR 5246 ST BMF038	n/a
20211	TRLR 5248 ST BMF038	n/a
20223	TRLR T136 DB BMF051	n/a
20227	TRLR T138 DB BMF053	n/a
20462	T303 Cap 5/11	n/a
20463	T304 Cap 6/11	n/a
21037	C37 Container 1985	n/a
21112	C114 CONTAINER	n/a
21257	C254 C37/95	n/a
21262	C259 C42 95	n/a
21263	C260 C43 95	n/a
21274	C271 C14/98 BMF025	n/a
21283	C280 C23/98 BMF028	n/a
21285	C282 C25/98 BMF028	n/a
21287	C284 C27/98 BMF028	n/a
21289	C286 C29/98 BMF028	n/a
21291	C288 C31/98 BMF030	n/a
21292	C289 C22/99 BMF038	n/a
21295	C292 C25/99 BMF038	n/a
21296	C293 C26/99 BMF038	n/a
21298	C295 C28/99 BMF040	n/a
21299	C296 C29/99 BMF040	n/a
21300	C297 C30/99 BMF040	n/a
21301	C298 C31/99 BMF042	n/a
21302	C299 C32/99 BMF042	n/a
21305	C302 C35/99 BMF043	n/a
21306	C303 C36/99 BMF043	n/a

21307	C305 C38/99 BMF043	n/a
21308	C306 C39/99 BMF043	n/a
21310	C308 C41/99 BMF044	n/a
21311	C304 C37/99 BMF044	n/a
21312	C309 C14/00 BMF050	n/a
21314	C311 C16/00 BMF050	n/a
21317	C314 C35/03 BMF068	n/a
21318	C315 C36/03 BMF068	n/a
21319	C316 C37/03 BMF068	n/a
21320	C317 C38/03 BMF068	n/a
21321	C318 C39/03 BMF068	n/a
21322	C319 C40/03 BMF070	n/a
21324	C321 C42/03 BMF070	n/a
21325	C322 C43/03 BMF070	n/a
21326	C324 C45/03 BMF070	n/a
21327	C327 C48/03 BMF070	n/a
21328	C328 C49/03 BMF071	n/a
21329	C325 C46/03 BMF071	n/a
21330	C326 C47/03 BMF071	n/a
21331	C323 C44/03 BMF071	n/a
21332	C330 C51/03 BMF071	n/a
21334	C333 C54/03 BMF071	n/a
21336	C332 C53/03 BMF074	n/a
21337	C334 C01/04 BMF078	n/a
21338	C335 C02/04 BMF078	n/a
21339	C336 C03/04 BMF078	n/a
21341	C345 C12/04 BMF078	n/a
21342	C340 C07/04 BMF078	n/a
21343	C346 C13/04 BMF078	n/a
21344	C338 C05/04 BMF078	n/a
21345	C339 C06/04 BMF078	n/a
21346	C344 C11/04 BMF080	n/a
21347	C341 C08/04 BMF080	n/a
21348	C347 C14/04 BMF080	n/a
21349	C348 C15/04 BMF080	n/a
21351	C343 C10/04 BMF080	n/a
21352	C342 C09/04 BMF080	n/a
21353	C350 C17/04 BMF081	n/a
21355	C352 C19/04 BMF081	n/a
21356	C354 C21/04 BMF084	n/a
21357	C355 C22/04 BMF084	n/a

21358	C356 C23/04 BMF084	n/a
21359	C358 C25/04 BMF084	n/a
21360	C357 C24/04 BMF086	n/a
21362	C360 C27/04 BMF086	n/a
21363	C362 C29/04 BMF086	n/a
21365	C353 C20/04 BMF086	n/a
21366	C363 C30/04 BMF086	n/a
21367	C365 C32/04 BMF086	n/a
21368	C364 C31/04 BMF086	n/a
21370	C367 C34/04 BOS091	n/a
21373	C370 C37/04 BOS096	n/a
21374	C371 C38/04 BOS096	n/a
21375	C372 C39/04 BOS096	n/a
21376	C373 C40/04 BOS096	n/a
21377	C376 C71/04 BOS096	n/a
21378	C374 C69/04 BOS096	n/a
21379	C375 C70/04 BOS096	n/a
21380	C377 C72/04 BOS098	n/a
21381	C378 C73/04 BOS098	n/a
21382	C379 C74/05 BOS100	n/a
21383	C380 C75/05 BOS100	n/a
21385	C382 C77/05 BOS100	n/a
21386	C383 C78/05 BOS100	n/a
21387	C384 C79/05 BOS100	n/a
21641	T5620	n/a
21642	T5621	n/a
21643	T5622	n/a
21644	T5623	n/a
21645	T5624	n/a
21646	T5625	n/a
21647	T5626	n/a
21648	T5627	n/a
21649	T5628	n/a
21650	T5629	n/a
21651	T5630	n/a
21652	T5631	n/a
21653	T5632	n/a
21654	T5633	n/a
21655	T5634	n/a
21656	Refurb T5226	n/a
21688	Refurb Semi Trailer - 5229	n/a



21689	Refurb Semi Trailer - 5230	n/a
21691	Refurb Semi Trailer - 5235	n/a
21693	Refurb Semi Trailer - 5220	n/a
21694	Refurb Semi Trailer - 5221	n/a
21695	Refurb Semi Trailer - 5237	n/a
21696	Refurb Semi Trailer - 5223	n/a
21697	Refurb Semi Trailer - 5227	n/a
21698	Refurb Semi Trailer - 5236	n/a
21710	Curtain Side Semi T5635	n/a
21717	Refurb T211	n/a
21718	Refurb T181	n/a
21719	Refurb 5243	n/a
21720	Refurb 5241	n/a
21721	Refurb 5207	n/a
21725	Re-Furb 5247	n/a
21726	Re-Furb 5245	n/a
21727	Re-Furb T166	n/a
21728	Re-Furb T130	n/a
21729	Re-Furb T138	n/a
21730	Re-Furb 5406	n/a
21737	Refurb 5240	n/a
21745	Refurb 5246	n/a
21758	Refurb T171	n/a
21761	Refurb 5245	n/a
21766	Refurb T142	n/a
21769	Refurb T143	n/a
21770	Refurb T5212	n/a
21776	Refurb T224	n/a
21778	Refurb T246	n/a
21779	Refurb T224	n/a
21781	Refurb T246	n/a
21782	5309C	n/a
21783	5317C	n/a
21784	5319C	n/a
21785	5307C	n/a
21786	5306C	n/a
21787	5312C	n/a
21788	5313C	n/a
21789	5314C	n/a
21790	5315C	n/a
21791	5316C	n/a

21793	5302C	n/a
21794	5303C	n/a
21795	5304C	n/a
21796	5300C	n/a
21797	5305C	n/a
21798	5308C	n/a
21799	5310C	n/a
21801	Montracon C/S 5636	n/a
21802	Montracon C/S 5637	n/a
21803	Montracon C/S 5638	n/a
21804	Montracon C/S 5639	n/a
21805	Montracon C/S 5640	n/a
21806	Montracon C/S 5641	n/a
21807	Montracon C/S 5642	n/a
21808	Montracon C/S 5643	n/a
21809	Montracon C/S 5644	n/a
21810	Montracon C/S 5645	n/a
21811	Drawbar Trailer T305	n/a
21812	Drawbar Trailer T306	n/a
21813	Drawbar Trailer T307	n/a
21814	Drawbar Trailer T308	n/a
21815	Drawbar Trailer T309	n/a
21816	Drawbar Trailer T310	n/a
21817	Drawbar Trailer T311	n/a
21818	Drawbar Trailer T312	n/a
21819	Drawbar Trailer T313	n/a
21820	Drawbar Trailer T314	n/a
21821	Drawbar Trailer T315	n/a
21822	Drawbar Trailer T316	n/a
21823	Drawbar Trailer T317	n/a
21824	Drawbar Trailer T318	n/a
21825	Drawbar Trailer T319	n/a
21826	Drawbar Trailer T320	n/a
21827	Drawbar Trailer T321	n/a
21828	Drawbar Trailer T322	n/a
21829	Drawbar Trailer T323	n/a
21830	Drawbar Trailer T324	n/a
21831	Drawbar Trailer T325	n/a
21832	Drawbar Trailer T326	n/a
21833	Drawbar Trailer T327	n/a
21834	Drawbar Trailer T328	n/a

21835	Drawbar Trailer T329	n/a
21836	Drawbar Trailer T330	n/a
21837	Drawbar Trailer T331	n/a
21838	Drawbar Trailer T332	n/a
21839	Drawbar Trailer T333	n/a
21840	Drawbar Trailer T334	n/a
21841	Drawbar Trailer T335	n/a
21842	Drawbar Trailer T336	n/a
21843	Drawbar Trailer T337	n/a
21844	Drawbar Trailer T338	n/a
21845	Drawbar Trailer T339	n/a
21846	Drawbar Trailer T340	n/a
21847	Drawbar Trailer T341	n/a
21848	Drawbar Trailer T342	n/a
21849	Drawbar Trailer T343	n/a
21850	Drawbar Trailer T344	n/a
21851	T227 Reburb	n/a
21852	5202 Refurb	n/a
21853	Semi Trailer - Box 5646	n/a
21854	Semi Trailer - Box 5647	n/a
21855	Semi Trailer - Box 5648	n/a
21856	Semi Trailer - Box 5649	n/a
21857	Semi Trailer - Box 5650	n/a
21858	Semi Trailer - Box 5651	n/a
21859	Semi Trailer - Box 5652	n/a
21860	Semi Trailer - Box 5653	n/a
21861	Semi Trailer - Box 5654	n/a
21862	Semi Trailer - Box 5655	n/a
21863	Semi Trailer - Box 5656	n/a
21864	Semi Trailer - Box 5657	n/a
21865	Semi Trailer - Box 5658	n/a
21866	Semi Trailer - Box 5659	n/a
21867	Semi Trailer - Box 5660	n/a
21868	Demount Box - C636 C/S	n/a
21869	Demount Box - C637 C/S	n/a
21870	Demount Box C616	n/a
21871	Demount Box C617	n/a
21872	Demount Box C618	n/a
21873	Demount Box C619	n/a
21874	Demount Box C620	n/a
21875	Demount Box C621	n/a

21876	Demount Box C622	n/a
21877	Demount Box C623	n/a
21878	Demount Box C624	n/a
21879	Demount Box C625	n/a
21880	Demount Box C626	n/a
21881	Demount Box C627	n/a
21882	Demount Box C628	n/a
21883	Demount Box C629	n/a
21884	Demount Box C630	n/a
21885	Demount Box C631	n/a
21886	Demount Box C632	n/a
21887	Demount Box C633	n/a
21888	Demount Box C634	n/a
21889	Demount Box C635	n/a
21987	Refurb T5443	n/a
21988	Refurb T5438	n/a
21989	Refurb T5417	n/a
21992	Refurb T134	n/a
21994	Refurb T167	n/a
21997	Refurb 5433	n/a
21998	Refurb T136	n/a
21999	Refurb 5432	n/a
22000	Refurb 5411	n/a
22001	Reburb T215	n/a
22002	Refurb C398	n/a
22003	Refurb C297	n/a
22004	Refurb C286	n/a
22005	Refurb C396	n/a
22006	C346 Refurb	n/a
22007	T112 Refurb	n/a
22008	T5206 Refurb	n/a
22009	C299 Refurb	n/a
22011	T169 signage	n/a
22012	T5442	n/a
22013	T5444	n/a
22014	T169 Refurb	n/a
22015	5435 Refurb	n/a
22016	T200 Refurb	n/a
22017	T345	n/a
22018	T346	n/a
22019	T347	n/a

22020	T348	n/a
22021	T349	n/a
22022	T350	n/a
22023	T351	n/a
22024	T352	n/a
22025	T353	n/a
22026	T354	n/a
22027	T355	n/a
22028	T356	n/a
22029	Semi Trailer - 5661	n/a
22030	Semi Trailer - 5662	n/a
22031	Semi Trailer - 5663	n/a
22032	Semi Trailer - 5664	n/a
22033	Semi Trailer - 5665	n/a
22034	Semi Trailer - 5666	n/a
22035	Semi Trailer - 5667	n/a
22036	Semi Trailer - 5668	n/a
22037	Semi Trailer - 5669	n/a
22038	Semi Trailer - 5670	n/a
22039	Semi Trailer - 5671	n/a
22040	Semi Trailer - 5672	n/a
22041	Semi Trailer - 5673	n/a
22042	Semi Trailer - 5674	n/a
22043	C639	n/a
22044	C640	n/a
22045	C641	n/a
22046	C642	n/a
22047	Demount Box C659	n/a
22048	Demount Box C660	n/a
22049	Demount Box C661	n/a
22050	Demount Box C662	n/a
22051	Demount Box C663	n/a
22052	Demount Box C664	n/a
22053	Demount Box C665	n/a
22054	Demount Box C666	n/a
22055	Demount Box C667	n/a
22056	Demount Box C668	n/a
22057	Demount Box C669	n/a
22058	Demount Box C670	n/a
22059	Demount Box C671	n/a
22060	Demount Box C672	n/a

	22061	Demount Box C673	n/a
	22062	Demount Box C644	n/a
	22063	Demount Box C643	n/a
	22064	Demount Box C645	n/a
	22065	Demount Box C646	n/a
	22066	Demount Box C650	n/a
	22067	Demount Box C652	n/a
	22068	Demount Box C647	n/a
	22075	Demount Box C656	n/a
	22076	Demount Box C657	n/a
	22084	Drawbar Trailer T357	n/a
	22085	Drawbar Trailer T358	n/a
	22086	Drawbar Trailer T359	n/a
	22087	Drawbar Trailer T360	n/a
	22088	Drawbar Trailer T361	n/a
	22089	Drawbar Trailer T362	n/a
	22090	Demount Box C648	n/a
	22091	Demount Box C649	n/a
	22092	Demount Box C651	n/a
	22093	Demount Box C654	n/a
	22094	Demount Box C655	n/a
	22095	Demount Box C658	n/a
	22096	Demount Box C653	n/a
	22097	Demount Box C675	n/a
	22098	Demount Box C676	n/a
	22099	Demount Box C677	n/a
	22100	Demount Box C678	n/a
	22101	Demount Box C679	n/a
	22102	Demount Box C680	n/a
	22103	Demount box C653 Livery	n/a
	22104	Drawbar Trailer T363	n/a
	22105	Drawbar Trailer T364	n/a
	22106	Drawbar Trailer T365	n/a
	22107	Drawbar Trailer T366	n/a
	22108	Drawbar Trailer T367	n/a
	22109	Drawbar Trailer T368	n/a
	22110	Drawbar Trailer T369	n/a
	22111	Drawbar Trailer T370	n/a
	22112	Drawbar Trailer T371	n/a
	22113	Drawbar Trailer T372	n/a
	22114	Drawbar Trailer T373	n/a

22115	Drawbar Trailer T374	n/a
22116	Drawbar Trailer T375	n/a
22117	Drawbar Trailer T376	n/a
22118	Drawbar Trailer T377	n/a
22119	Drawbar Trailer T378	n/a
22120	Drawbar Trailer T379	n/a
22121	Drawbar Trailer T380	n/a
22122	Drawbar Trailer T381	n/a
22123	Drawbar Trailer T382	n/a
22124	Drawbar Trailer T383	n/a
22125	Drawbar Trailer T384	n/a
22126	Box Van Trailers 5675	n/a
22127	Box Van Trailers 5676	n/a
22128	Box Van Trailers 5677	n/a
22129	Box Van Trailers 5678	n/a
22130	Box Van Trailers 5679	n/a
22131	Box Van Trailers 5680	n/a
22132	Delivery of Cartwright Drags t	n/a
22133	Delivery of Cartwright Trailer	n/a
22134	C638 Demountable Body	n/a
22135	C674 Demountable Body	n/a
22136	C687 Demountable Body	n/a
22137	C688 Demountable Body	n/a
22138	C689 Demountable Body	n/a
22139	C690 Demountable Body	n/a
22144	C685 Demountable Body	n/a
22145	C686 Demountable Body	n/a
22146	C683 Demountable Body	n/a
22152	5681 Semi Trailer	n/a
22153	5682 Semi Trailer	n/a
22154	5683 Semi Trailer	n/a
22155	5684 Semi Trailer	n/a
22156	C684 Demountable Body	n/a
22157	C681 Demountable Body	n/a
22158	C682 Demountable Body	n/a
22162	C691 Demount Box with Livery	n/a
22163	C692 Demount Box with Livery	n/a
22164	C693 Demount Box with Livery	n/a
22165	C694 Demount Box with Livery	n/a
22166	C695 Demount Box with Livery	n/a
22167	C696 Demount Box with Livery	n/a

22168	C697 Demount Box with Livery	n/a
22169	C698 Demount Box with Livery	n/a
22170	C699 Demount Box with Livery	n/a
22171	C700 Demount Box with Livery	n/a
22172	Tandem Axle Drawbar Trailer 15	n/a
22173	Tandem Axle Drawbar Trailer 15	n/a
22174	Tandem Axle Drawbar Trailer 15	n/a
22175	Tandem Axle Drawbar Trailer 15	n/a
22176	Tandem Axle Drawbar Trailer 15	n/a
22177	Tandem Axle Drawbar Trailer 15	n/a
22178	Demount Box - C702	n/a
22179	Demount Box - C701	n/a
22180	C706 Demountable Body with Liv	n/a
22181	C705 Demountable Body with Liv	n/a
22182	C707 Demountable Body with Liv	n/a
22183	C708 Demountable Body with Liv	n/a
22184	C703 Demountable Body with Liv	n/a
22185	C704 Demountable Body with Liv	n/a
22186	Curtainside Tandem Axle Traile	n/a
22187	Curtainside Tandem Axle Traile	n/a
22188	Curtainside Tandem Axle Traile	n/a
22189	Curtainside Tandem Axle Traile	n/a
22190	Curtainside Tandem Axle Traile	n/a
22191	Curtainside Tandem Axle Traile	n/a
22192	Curtainside Tandem Axle Traile	n/a
22193	Curtainside Tandem Axle Traile	n/a
22194	Curtainside Tandem Axle Traile	n/a
22195	Curtainside Tandem Axle Traile	n/a
22196	Curtainside Tandem Axle Traile	n/a
22197	Curtainside Tandem Axle Traile	n/a
22198	Curtainside Tandem Axle Traile	n/a
22199	Curtainside Tandem Axle Traile	n/a
22200	Curtainside Tandem Axle Traile	n/a
22201	Curtainside Tandem Axle Traile	n/a
22202	Curtainside Tandem Axle Traile	n/a
22203	Curtainside Tandem Axle Traile	n/a
22204	Curtainside Tandem Axle Traile	n/a
22205	Curtainside Tandem Axle Traile	n/a
22206	Drawbar Tandem Axle Trailer -	n/a
22207	Drawbar Tandem Axle Trailer -	n/a
22208	Drawbar Tandem Axle Trailer -	n/a



22209	Drawbar Tandem Axle Trailer -	n/a
22210	Drawbar Tandem Axle Trailer -	n/a
22211	Drawbar Tandem Axle Trailer -	n/a
22212	Drawbar Tandem Axle Trailer -	n/a
22213	Drawbar Tandem Axle Trailer -	n/a
22214	Drawbar Tandem Axle Trailer -	n/a
22215	Drawbar Tandem Axle Trailer -	n/a
22216	Drawbar Tandem Axle Trailer -	n/a
22217	Drawbar Tandem Axle Trailer -	n/a
22218	Drawbar Tandem Axle Trailer -	n/a
22219	Drawbar Tandem Axle Trailer -	n/a
22220	Drawbar Tandem Axle Trailer -	n/a
22221	Drawbar Tandem Axle Trailer -	n/a
22222	Drawbar Tandem Axle Trailer -	n/a
22223	Drawbar Tandem Axle Trailer -	n/a
22224	Drawbar Tandem Axle Trailer -	n/a
22225	Drawbar Tandem Axle Trailer -	n/a
22226	Drawbar Tandem Axle Trailer -	n/a
22227	Drawbar Tandem Axle Trailer -	n/a
22228	Drawbar Tandem Axle Trailer -	n/a
22229	Drawbar Tandem Axle Trailer -	n/a
22230	Drawbar Tandem Axle Trailer -	n/a
22231	Drawbar Tandem Axle Trailer -	n/a
222314	Semi Trailer curtain side bodi	n/a
222315	Semi Trailer curtain side bodi	n/a
222316	Semi Trailer curtain side bodi	n/a
222317	Semi Trailer curtain side bodi	n/a
222318	Semi Trailer curtain side bodi	n/a
222319	Semi Trailer curtain side bodi	n/a
22232	Drawbar Tandem Axle Trailer -	n/a
222320	Semi Trailer curtain side bodi	n/a
222321	Semi Trailer curtain side bodi	n/a
222322	Semi Trailer curtain side bodi	n/a
222323	Semi Trailer curtain side bodi	n/a
222324	Semi Trailer curtain side bodi	n/a
222325	Tandem Axel Draw Bar Box Trail	n/a
222326	Blade Box Van Trailer	n/a
222327	Blade Box Van Trailer	n/a
222328	Blade Box Van Trailer	n/a
222329	Blade Box Van Trailer	n/a
22233	Drawbar Tandem Axle Trailer -	n/a

222330	Blade Box Van Trailer	n/a
222331	Blade Box Van Trailer	n/a
222332	Blade Box Van Trailer	n/a
222333	Blade Box Van Trailer	n/a
222334	Blade Box Van Trailer	n/a
222335	Blade Box Van Trailer	n/a
222336	Blade Box Van Trailer	n/a
222337	Blade Box Van Trailer	n/a
22234	Drawbar Tandem Axle Trailer -	n/a
22235	Drawbar Tandem Axle Trailer -	n/a
22236	Drawbar Tandem Axle Trailer -	n/a
22237	Drawbar Tandem Axle Trailer -	n/a
22238	Drawbar Tandem Axle Trailer -	n/a
22239	Drawbar Tandem Axle Trailer -	n/a
22240	Drawbar Tandem Axle Trailer -	n/a
22241	Drawbar Tandem Axle Trailer -	n/a
22242	Drawbar Tandem Axle Trailer -	n/a
22243	Drawbar Tandem Axle Trailer -	n/a
22244	Drawbar Tandem Axle Trailer -	n/a
22245	Drawbar Tandem Axle Trailer -	n/a
22246	Drawbar Tandem Axle Trailer -	n/a
22247	Drawbar Tandem Axle Trailer -	n/a
22248	Drawbar Tandem Axle Trailer -	n/a
22249	Drawbar Tandem Axle Trailer -	n/a
22250	Drawbar Tandem Axle Trailer -	n/a
22251	Drawbar Tandem Axle Trailer -	n/a
22252	Drawbar Tandem Axle Trailer -	n/a
22254	C733 Demountable Body and Live	n/a
22255	C734 Demountable Body and Live	n/a
22256	C735 Demountable Body and Live	n/a
22257	C736 Demountable Body and Live	n/a
22258	C737 Demountable Body and Live	n/a
22259	C738 Demountable Body and Live	n/a
22260	C739 Demountable Body and Live	n/a
22261	C740 Demountable Body and Live	n/a
22262	C741 Demountable Body and Live	n/a
22263	C742 Demountable Body and Live	n/a
22265	C709 - Demountable Box - Jun 1	n/a
22266	C710 - Demountable Box - Jun 1	n/a
22267	C711 - Demountable Box - Jun 1	n/a
22268	C712 - Demountable Box - Jun 1	n/a

22269	C713 - Demountable Box - Jun 1	n/a
22270	C714 - Demountable Box - Jun 1	n/a
22271	C715 - Demountable Box - Jun 1	n/a
22272	C716 - Demountable Box - Jun 1	n/a
22273	C717 - Demountable Box - Jun 1	n/a
22274	C718 - Demountable Box - Jun 1	n/a
22275	C719 - Demountable Box - Jun 1	n/a
22276	C720 - Demountable Box - Jun 1	n/a
22277	C721 - Demountable Box - Jun 1	n/a
22278	C722 - Demountable Box - Jun 1	n/a
22279	C723 - Demountable Box - Jun 1	n/a
22280	C724 - Demountable Box - Jun 1	n/a
22281	C725 - Demountable Box - Jun 1	n/a
22282	C726 - Demountable Box - Jun 1	n/a
22283	C727 - Demountable Box - Jun 1	n/a
22284	C728 - Demountable Box - Jun 1	n/a
22285	C729 - Demountable Box - Jun 1	n/a
22286	C730 - Demountable Box - Jun 1	n/a
22287	C731 - Demountable Box - Jun 1	n/a
22288	C732 - Demountable Box - Jun 1	n/a
22289	C743 - Curtainsided Demountabl	n/a
22290	C744 - Curtainsided Demountabl	n/a
22291	5725 - Tandem Axle Trailer - J	n/a
22292	5726 - Tandem Axle Trailer - J	n/a
22293	5727 - Tandem Axle Trailer - J	n/a
22294	Semi-Trailer Box Van T6000	n/a
22295	Semi-Trailer Box Van T6001	n/a
22296	Semi-Trailer Box Van T6002	n/a
22297	Semi-Trailer Box Van T6003	n/a
22298	Semi-Trailer Box Van T6004	n/a
22299	Semi-Trailer Box Van T6005	n/a
22300	Semi-Trailer Box Van T6006	n/a
22301	Semi-Trailer Box Van T6007	n/a
22302	Semi-Trailer Box Van T6008	n/a
22303	Semi-Trailer Box Van T6009	n/a
22304	Semi-Trailer Box Van T6010	n/a
22305	Semi-Trailer Box Van T6011	n/a
22306	Semi-Trailer Box Van T6012	n/a
22307	Semi-Trailer Box Van T6013	n/a
22308	Semi-Trailer Box Van T6014	n/a
22309	Semi-Trailer Box Van T6015	n/a

22310	Semi-Trailer Box Van T6016	n/a
22311	Semi-Trailer Box Van T6017	n/a
22312	Semi-Trailer Box Van T6018	n/a
22313	Semi-Trailer Box Van T6019	n/a
23586	Tandem Axle Blade Box Van	n/a
23587	Tandem Axle Blade Box Van	n/a
23588	Tandem Axle Blade Box Van	n/a
23589	Tandem Axle Blade Box Van	n/a
23590	Tandem Axle Blade Box Van	n/a
23591	Tandem Axle Blade Box Van	n/a
23592	Tandem Axle Blade Box Van	n/a
23593	Tandem Axle Blade Box Van	n/a
23594	Tandem Axle Blade Box Van	n/a
23595	Tandem Axle Blade Box Van	n/a
23596	Tandem Axle Blade Box Van	n/a
23597	Tandem Axle Blade Box Van	n/a
23598	Tandem Axle Blade Box Van	n/a
23599	Tandem Axle Blade Box Van	n/a
23675	T Demount Trailer 18T	n/a
23676	T Demount Trailer 18T	n/a
23677	T Demount Trailer 18T	n/a
23678	T Demount Trailer 18T	n/a
23679	T Demount Trailer 18T	n/a
23680	T Demount Trailer 18T	n/a
23681	T Demount 18T Trailer	n/a
23682	T Demount 18T Trailer	n/a
23683	T Demount 18T Trailer	n/a
23684	T Demount 18T Trailer	n/a
23685	T Demount 18T Trailer	n/a
23686	T Demount 18T Trailer	n/a
23687	T Demount 18T Trailer	n/a
23688	T Demount 18T Trailer	n/a
23689	T Demount 18T Trailer	n/a
23690	T Demount 18T Trailer	n/a
23691	T Demount 18T Trailer	n/a
23692	T Demount 18T Trailer	n/a
23693	T Demount 18T Trailer	n/a
23694	Tandem Axle Drawbar Trailers	n/a
23695	Tandem Axle Drawbar Trailers	n/a
23696	Tandem Axle Drawbar Trailers	n/a
23697	Tandem Axle Drawbar Trailers	n/a

23698	Tandem Axle Drawbar Trailers	n/a
23699	Tandem Axle Drawbar Trailers	n/a
23700	Tandem Axle Drawbar Trailers	n/a
23701	Tandem Axle Drawbar Trailers	n/a
23702	Tandem Axle Drawbar Trailers	n/a
23703	Tandem Axle Drawbar Trailers	n/a
23704	Tandem Axle Drawbar Trailers	n/a
23705	Tandem Axle Drawbar Trailers	n/a
23706	Tandem Axle Drawbar Trailers	n/a
23707	Tandem Axle Drawbar Trailers	n/a
23708	Tandem Axle Drawbar Trailers	n/a
23709	Tandem Axle Drawbar Trailers	n/a
23710	Tandem Axle Drawbar Trailers	n/a
30001	DT TUG2 C51/99 BMF044	n/a
30002	DT TUG3 C53/99 BMF044	n/a
30038	TUG 52	n/a
30041	Terberg TUG54	n/a
30042	Shunter - YN58 JHZ	n/a
30043	Prime Mover 2029	n/a
30044	Prime Mover 2030	n/a
20231	T140 DB C22/03 BMF071	n/a
20233	T141 C23/03 BMF074	n/a
20234	T142 C24/03 BMF074	n/a
20235	T143 C25/03 BMF074	n/a
20236	T144 C26/03 BMF074	n/a
20238	T146 C28/03 BMF074	n/a
20239	T147 C41/04 BMF082	n/a
20240	T148 C42/04 BMF082	n/a
20241	T149 C43/04 BMF082	n/a
20242	T150 C44/04 BMF084	n/a
20243	T151 C45/04 BMF084	n/a
20244	T152 C46/04 BMF084	n/a
20245	T153 C47/04 BMF086	n/a
20246	T154 C48/04 BMF086	n/a
20247	T155 C49/04 BMF086	n/a
20248	T156 C50/04 BMF086	n/a
20249	SEMI TRLR 5405 BMF086	n/a
20250	SEMI TRLR 5402 BMF086	n/a
20251	SEMI TRLR 5403 BMF087	n/a
20253	SEMI TRLR 5406 BMF087	n/a
20254	SEMI TRLR 5407 BMF087	n/a

20255	SEMI TRLR 5409 BMF087	n/a
20256	SEMI TRLR 5413 BMF087	n/a
20257	SEMI TRLR 5415 BMF087	n/a
20258	SEMI TRLR 5420 BMF087	n/a
20259	SEMI TRLR 5421 BMF087	n/a
20260	SEMI TRLR 5422 BMF087	n/a
20261	SEMI TRLR 5424 BMF087	n/a
20262	SEMI TRLR 5400 BOS088	n/a
20263	SEMI TRLR 5401 BOS088	n/a
20264	SEMI TRLR 5414 BOS088	n/a
20265	T158 C52/04 BOS088	n/a
20266	SEMI TRLR 5427 BOS088	n/a
20267	SEMI TRLR 5419 BOS088	n/a
20268	SEMI TRLR 5418 BOS088	n/a
20269	SEMI TRLR 5412 BOS091	n/a
20270	SEMI TRLR 5429 BOS091	n/a
20271	SEMI TRLR 5433 BOS091	n/a
20272	SEMI TRLR 5431 BOS091	n/a
20273	SEMI TRLR 5411 BOS091	n/a
20274	SEMI TRLR 5432 BOS091	n/a
20275	SEMI TRLR 5417 BOS091	n/a
20276	SEMI TRLR 5423 BOS091	n/a
20277	SEMI TRLR 5428 BOS091	n/a
20278	SEMI TRLR 5426 BOS091	n/a
20279	T157 C51/04 BOS091	n/a
20280	T159 C53/04 BOS094	n/a
20281	SEMI TRLR 5408 BOS094	n/a
20282	SEMI TRLR 5410 BOS094	n/a
20283	SEMI TRLR 5416 BOS094	n/a
20284	SEMI TRLR 5425 BOS094	n/a
20285	SEMI TRLR 5430 BOS094	n/a
20286	T160 C54/04 BOS094	n/a
20288	T162 C56/04 BOS096	n/a
20289	T163 C57/04 BOS096	n/a
20290	T164 C58/04 BOS096	n/a
20291	T165 C59/04 BOS098	n/a
20292	T166 C60/04 BOS098	n/a
20293	SEMI TRLR 5434 BOS104	n/a
20294	SEMI TRLR 5435 BOS104	n/a
20296	SEMI TRLR 5437 BOS104	n/a
20297	SEMI TRLR 5438 BOS104	n/a

20299	SEMI TRLR 5441 BOS104	n/a
20300	SEMI TRLR 5444 BOS104	n/a
20301	SEMI TRLR 5445 BOS104	n/a
20302	SEMI TRLR 5446 BOS104	n/a
20303	SEMI TRLR 5447 BOS104	n/a
20305	SEMI TRLR 5449 BOS104	n/a
20306	SEMI TRLR 5450 BOS104	n/a
20307	SEMI TRLR 5451 BOS104	n/a
20308	SEMI TRLR 5452 BOS104	n/a
20309	SEMI TRLR 5453 BOS104	n/a
20310	SEMI TRLR 5439 BOS106	n/a
20311	SEMI TRLR 5442 BOS106	n/a
20312	SEMI TRLR 5443 BOS106	n/a
20313	T167 C55/05 BOS106	n/a
20315	T169 C57/05 BOS106	n/a
20316	T170 C58/05 BOS106	n/a
20317	T171 C59/05 BOS108	n/a
20318	T172 C60/05 BOS108	n/a
20319	T173 C61/05 BOS108	n/a
20320	T174 C62/05 BOS108	n/a
20322	T176 C64/05 110	n/a
20323	T177 C65/05 BOS110	n/a
20324	T178 C66/05 BOS110	n/a
20325	T179 C67/05 BOS110	n/a
20326	T180 C68/05 BOS110	n/a
20327	T181 C39/06 BOS112	n/a
20328	T182 C40/06 BOS112	n/a
20329	T183 C41/06 BOS112	n/a
20330	T184 C42/06 BOS114	n/a
20331	T185 C43/06 BOS114	n/a
20332	T186 C44/06 BOS114	n/a
20333	T187 C45/06 BOS114	n/a
20334	T188 C46/06 BOS114	n/a
20335	T189 C47/06 BOS114	n/a
20336	T190 C48/06 BOS114	n/a
20337	T191 C49/06 BOS114	n/a
20338	T194 C52/06 BOS114	n/a
20339	T195 C53/06 BOS116	n/a
20340	T196 C54/06 BOS116	n/a
20341	T197 C55/06 BOS116	n/a
20342	T198 C56/06 BOS116	n/a

20343	T199 C57/06 BOS116	n/a
20345	T193 C51/06 BOS 118	n/a
20346	T200 C58/06 BOS 118	n/a
20347	T201 C59/06 BOS 118	n/a
20348	T202 C60/06 BOS 118	n/a
20349	T103 C91/06 BOS121	n/a
20351	T203 C61/06 BOS121	n/a
20352	T204 C62/06 BOS121	n/a
20353	T205 C63/06 BOS121	n/a
20354	T206 C64/06 BOS121	n/a
20355	T207 C65/06 BOS123	n/a
20356	T208 C66/06 BOS123	n/a
20357	T209 C67/06 BOS123	n/a
20358	T210 C68/06 BOS123	n/a
20360	T211 C69/06 BOS125	n/a
20361	T212 C70/06 BOS125	n/a
20362	T213 C71/06 BOS125	n/a
20363	T214 C72/06 BOS125	n/a
20364	T215 C73/06 BOS125	n/a
20365	T216 C74/06 BOS126	n/a
20366	T217 C75/06 BOS126	n/a
20367	T218 C76/06 BOS126	n/a
20368	T219 C77/06 BOS126	n/a
20369	T220 C106/07 BOS128	n/a
20370	T221 C107/07 BOS128	n/a
20371	T222 C108/07 BOS128	n/a
20372	T223 C109/07 BOS130	n/a
20373	T224 C110/07 BOS132	n/a
20374	T225 C43/07 BOS 139	n/a
20375	T226 C44/07 BOS 139	n/a
20376	T227 C45/07 BOS 139	n/a
20377	T228 C46/07 BMF141	n/a
20378	T230 C48/07 BMF141	n/a
20379	T231 C49/07 BMF145	n/a
20380	T232 C50/07 BMF145	n/a
20381	T233 C51/07 BMF145	n/a
20382	T234 C52/07 BMF145	n/a
20383	T229 C47/07 BMF147	n/a
20384	T235 C85/08 BOS161	n/a
20385	T236 C86/08 BOS161	n/a
20386	T238 C88/08 BOS161	n/a



20387	T237 C87/08 BOS163	n/a
20388	T239 C89/08 BOS163	n/a
20389	T240 C90/08 BOS163	n/a
20390	T241 C91/08 BOS163	n/a
20391	T242 C92/08 BOS163	n/a
20392	T243 C93/08 BOS163	n/a
20393	T244 C94/08 BOS163	n/a
20394	T245 C95/08 BOS163	n/a
20395	T246 C96/08 BOS163	n/a
20396	T248 C98/08 BOS163	n/a
20397	T249 C99/08 BOS163	n/a
20398	T247 C97/08 BOS165	n/a
20399	T250 C100/08 BOS165	n/a
20400	T251 C101/08 BOS165	n/a
20401	T252 C102/08 BOS165	n/a
20402	T253 C103/08 BOS165	n/a
20403	T254 C104/08 BOS167	n/a
20404	T255 C105/08 BOS167	n/a
20405	T256 C106/08 BOS167	n/a
20406	T257 C107/08 BOS167	n/a
20407	T258 C108/08 BOS167	n/a
20408	T260 C110/08 BOS167	n/a
20409	T261 C111/08 BOS167	n/a
20410	T259 C109/08 BOS168	n/a
20411	T262 C112/08 BOS168	n/a
20412	T263 C113/08 BOS168	n/a
20413	T264 C114/08 BOS168	n/a
20414	T265 C115/08 BOS168	n/a
20415	T266 C116/08 BOS168	n/a
20416	T267 C117/08 BOS168	n/a
20417	T268 C118/08 BOS170	n/a
20418	T269 C119/08 BOS170	n/a
20419	T270 C120/08 BOS170	n/a
20420	T271 C121/08 BOS170	n/a
20421	T272 C122/08 BOS170	n/a
20422	T273 C123/08 BOS170	n/a
20423	T274 C124/08 BOS170	n/a
20424	T275 C125/08 BOS170	n/a
20426	T276 C126/08 RBS172	n/a
20427	T278 C128/08 RBS172	n/a
20428	T279 C129/08 RBS172	n/a

20429	T280 C130/08 RBS172	n/a
20430	T281 C131/08 RBS172	n/a
20431	T282 C21/10 SG181	n/a
20432	T283 C22/10 SG 181	n/a
20433	T284 C23/10 SG181	n/a
20434	T285 C24/10 SG181	n/a
20435	T287 C26/10 SG182	n/a
20436	T287 C26/10 SG182	n/a
20437	T288 C27/10 SG182	n/a
20438	T289 C28/10 HSBC 183	n/a
20439	T290 C29/10 HSBC183	n/a
20440	T291 C30/10 HSBC183	n/a
20441	T292 C31/10 HSBC183	n/a
20442	T293 C32/10 HSBC183	n/a
20443	T294 C33/10 HSBC183	n/a
20444	Drawbar trailer T295	n/a
20445	Drawbar trailer T296	n/a
20446	Drawbar trailer T297	n/a
20447	Drawbar trailer T298	n/a
20448	Refurb T166 Cap 07/11	n/a
20449	Refurb T175 Cap 08/11	n/a
20450	Refurb T177 Cap 09/11	n/a
20451	T299 Cap 1/11	n/a
20453	Refurb trailer T160	n/a
20455	T300 Cap 2/11	n/a
20456	T301 Cap 3/11	n/a
20457	T302 Cap 4/11	n/a
20459	Refurb traier T176	n/a
20460	Refurb traier T179	n/a
20461	Refurb traier T171	n/a
21388	C387 C82/05 BOS104	n/a
21390	C389 C84/05 BOS104	n/a
21392	C392 C87/05 BOS104	n/a
21393	C391 C86/05 BOS106	n/a
21394	C393 C88/05 BOS106	n/a
21395	C394 C89/05 BOS106	n/a
21397	C385 C80/05 BOS106	n/a
21398	C386 C81/05 BOS106	n/a
21399	C396 C91/05 BOS106	n/a
21400	C397 C92/05 BOS106	n/a
21401	C398 C93/05 BOS106	n/a

21402	C399 C94/05 BOS106	n/a
21403	C400 C95/05 BOS106	n/a
21404	C401 C96/05 BOS106	n/a
21405	C402 C97/05 BOS108	n/a
21407	C404 02/06 BOS114	n/a
21409	C408 06/06 BOS114	n/a
21412	C406 04/06 BOS116	n/a
21414	C412 10/06 BOS116	n/a
21415	C413 11/06 BOS116	n/a
21417	C418 16/06 BOS116	n/a
21418	C409 07/06 BOS 118	n/a
21420	C416 14/06 BOS 118	n/a
21421	C417 15/06 BOS 118	n/a
21422	C419 17/06 BOS 118	n/a
21423	C420 18/06 BOS 118	n/a
21424	C421 19/06 BOS 118	n/a
21425	C422 20/06 BOS121	n/a
21426	C424 22/06 BOS121	n/a
21427	C425 23/06 BOS121	n/a
21428	C428 26/06 BOS121	n/a
21429	C429 27/06 BOS121	n/a
21430	C423 C21/06 BOS123	n/a
21431	C426 C24/06 BOS123	n/a
21432	C427 C25/06 BOS123	n/a
21433	C430 C28/06 BOS123	n/a
21434	C431 C29/06 BOS123	n/a
21435	C432 C30/06 BOS123	n/a
21436	C433 C31/06 BOS123	n/a
21437	C434 C32/06 BOS125	n/a
21438	C435 C33/06 BOS125	n/a
21439	C437 C35/06 BOS125	n/a
21440	C438 C36/06 BOS125	n/a
21441	C436 C34/06 BOS126	n/a
21442	C439 C37/06 BOS126	n/a
21443	C440 111/07 BOS130	n/a
21444	C441 C33/07 BOS135	n/a
21445	C442 C34/07 BOS135	n/a
21446	C443 C35/07 BOS137	n/a
21447	C444 C36/07 BOS137	n/a
21448	C445 C37/07 BOS 139	n/a
21449	C446 C38/07 BOS 139	n/a

21450	C448 C40/07 BOS 139	n/a
21451	C447 C39/07 BMF141	n/a
21452	C449 C41/07 BMF141	n/a
21453	C450 C42/07 BMF141	n/a
21454	C451 C165/07 BMF141	n/a
21455	C452 C166/07 BMF141	n/a
21456	C454 C168/07 BMF141	n/a
21457	C453 C167/07 BMF145	n/a
21458	C455 C169/07 BMF145	n/a
21459	C456 C173/07 BMF145	n/a
21460	C457 C174/07 BMF145	n/a
21461	C458 C175/07 BMF145	n/a
21462	C459 C176/07 BMF147	n/a
21463	C460 C177/07 BMF147	n/a
21464	C461 C178/07 BMF147	n/a
21465	C462 C179/07 BMF147	n/a
21466	C471 C189/07 BMF147	n/a
21467	C463 180/07 BMF151	n/a
21468	C464 181/07 BMF151	n/a
21469	C465 182/07 BMF151	n/a
21470	C466 183/07 BMF151	n/a
21471	C469 187/07 BMF151	n/a
21472	C470 188/07 BMF151	n/a
21473	C467 C184/07 BMF153	n/a
21474	C468 C185/07 BMF153	n/a
21475	C473 C02/08 BMF155	n/a
21476	C474 C03/08 BMF155	n/a
21477	C475 C04/08 BMF155	n/a
21478	C472 C01/08 BMF157	n/a
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21486	C483 C12/08 BMF159	n/a
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21489	C486 C15/08 BMF159	n/a
21490	C487 C16/08 BMF159	n/a

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21522	C519 C48/08 BOS168	n/a
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21547	C543 C02/09 RBS174	n/a
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21617	C614 Cap 121/11	n/a
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21626	C534 - Shutter door	n/a
21627	C564 - Shutter door	n/a
21631	C309 Mini refurb	n/a
21633	C296 Mini refurb	n/a
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21765	Refurb C406	n/a
21771	Refurb C330	n/a
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	21990	Refurb C341	n/a
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	23674	2007 SDC Box Trailer	n/a
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	30018	Terberg Tug 34	n/a
	30021	Bradshaw Electric Tug 37	n/a
	30022	Bradshaw Electric Tug 38	n/a

	30023	TPM2 - Terberg Prime Mover	n/a
	30024	TPM1 - Terberg Prime Mover	n/a
	30027	Terberg TUG 41	n/a
	30029	Terberg TUG 44	n/a
	30030	TPM3	n/a
	30032	TUG46	n/a
	30033	Terberg Prime Mover TPM5	n/a
	30034	Terberg Prime Mover TPM4	n/a
	30035	Terberg TUG50	n/a
	30036	Terberg TUG51	n/a

**SCHEDULE 3  
ENCUMBRANCES**

**(Clause 3.1(d) and 7.4)**

**1** Encumbrances to which this Security Interest is subject.

Any Security Interest created over any vehicles is subject to any hire purchase agreement or other retention of title provisions set out within the vehicle financing arrangements of the Client and/or the Chargors.

**SCHEDULE 4  
DISPOSAL OF CHARGED ASSETS**

**Part 1**

**Form of letter of Request to dispose of Charged Assets**

To: The Directors  
Leumi ABL Limited

[date]

Dear Sirs

We refer to the debenture dated [• ] granted to you by us ("**Debenture**").

We hereby request your consent to dispose of [asset] being part of the Secured Assets (as defined in the Debenture). We wish to dispose of [asset] to [purchaser] [describe terms].

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

Yours faithfully

.....

for and on behalf of

[Company]

## **Part 2**

### **Form of letter of consent to dispose of Charged Assets**

To: [Company]

[date]

Dear Sirs

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

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

Yours faithfully

.....

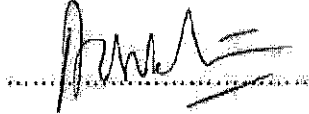
for and on behalf of

Leumi ABL Limited

**EXECUTION PAGE**

**CHARGORS**

EXECUTED and DELIVERED as a )  
DEED by TUFFNELLS PARCELS )  
EXPRESS LIMITED acting by a )  
director in the presence of:



Witness  
Signature

: *Richard Pull*

Name : RICHARD Pull

Occupation : Solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address: Unit 1, Meadowhall Business Park, Carbrook Hall Road,  
Sheffield, S9 2EQ

Facsimile No:

Email:

Attention: Ian Brewer

EXECUTED and DELIVERED as a )  
DEED by TUFFNELLS HOLDINGS )  
LIMITED acting by a director in the )  
presence of:



Witness  
Signature

: *Richard Pull*

Name : RICHARD Pull

Occupation : Solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address: 10 St. Bride Street, London, EC4A 4AD

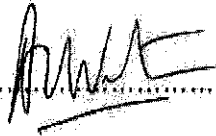
Facsimile No:

Email:

Attention: Ian Brewer



EXECUTED and DELIVERED as a  
DEED by THE BIG GREEN  
PARCEL HOLDING COMPANY  
LIMITED acting by a director in the  
presence of:



Witness  
Signature

: 

Name : RICHARD PULL

Occupation : Solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address: 10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

Attention: Ian Bremer

EXECUTED and DELIVERED as a  
DEED by THE BIG GREEN  
PARCEL GROUP LIMITED acting  
by a director in the presence of:



Witness  
Signature

: 

Name : RICHARD PULL

Occupation : Solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD


Address: 10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

Attention: IAN BREWER

EXECUTED and DELIVERED as a )  
DEED by THE BIG GREEN )  
PARCEL MACHINE LIMITED )  
acting by a director in the presence  
of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD PULL

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

10 St. Bride Street, London, EC4A 4AD

Facsimile No:

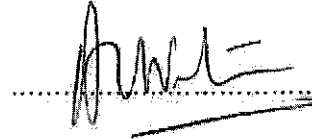
Email:

[REDACTED]

Attention:

Jan Bremer

EXECUTED and DELIVERED as a )  
DEED by THE BIG GREEN EURO )  
MACHINE LIMITED acting by a )  
director in the presence of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD PULL

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

[REDACTED]

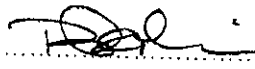
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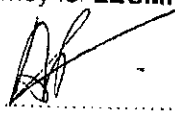
Jan Bremer

**LEUMI**

**EXECUTED** and **DELIVERED** as  
a **DEED** by

and

  
..... RICHARD PERKINS  
Attorney for **LEUMI ABL LIMITED**


  
..... A.P. Woodward  
Attorney for **LEUMI ABL LIMITED**

as attorneys for

**LEUMI ABL LIMITED**

under a power of attorney dated

20 July 2020 in the presence of:

  
.....

Name: MARK WOOLGAR

Address: Leumi ABL Ltd  
Pacific House  
126 Dyke Road

Occupation Brighton **MANAGER**,  
East Sussex  
BN1 3TF



Signatories

LEUMI

EXECUTED and DELIVERED as a DEED by:

  
Attorney 1 for **LEUMI UK GROUP LIMITED**

Name of Attorney 1:


Alan Couzins

  
Attorney 2 for **LEUMI UK GROUP LIMITED**

Name of Attorney 2:

A P Woodward

in the presence of:

  
Signature of witness

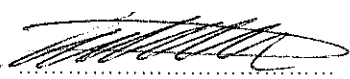
Luke  
Dolman

Name of witness:

Occupation: Transaction Support

Address: Leumi UK Group Ltd

Pacific House, 126 Dyke Road,  
Brighton, East Sussex,  
BN1 3TE

  
Signature of witness

Luke  
Dolman

Name of witness:

Occupation: Transaction Support

Address: Leumi UK Group Ltd

Pacific House, 126 Dyke Road,  
Brighton, East Sussex,  
BN1 3TE

as attorneys for **LEUMI UK GROUP LIMITED** under a power of attorney dated 12 July 2022

**CHARGOR**

Executed as a deed by ) .....  
**TUFFNELLS PARCELS EXPRESS LIMITED** ) Director  
acting by two directors or by a director and its ) .....  
secretary or a director in the presence of a ) .....  
witness ) Director/Secretary

Signature of witness: ) .....

Witness' full name: ) .....

Witness' address: ) .....

) .....

) .....

Witness' occupation: ) .....

Dated 06 APR 2023 2023

**SUPPLEMENTAL MORTGAGE**

between

**TUFFNELLS PARCELS EXPRESS LIMITED**

as Chargor

and

**LEUMI UK GROUP LIMITED**

as Leumi

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THIS SUPPLEMENTAL MORTGAGE is made on

06 APR 2023

2023

**Between:**

- (1) **TUFFNELLS PARCELS EXPRESS LIMITED** (registered number 00319964) with its registered office at Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ (the "**Chargor**"); and
- (2) **LEUMI UK GROUP LIMITED** (previously known as Leumi ABL Limited) (registered number 00620951) with its registered office is at Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ ("**Leumi**").

**RECITALS:**

- (A) The Chargor entered into the Debenture (as defined below) as security for the Secured Obligations.
- (B) The Chargor owns the Real Property.
- (C) As a condition of the continued provision by Leumi of financing facilities and accommodation to the Chargor, the Chargor has agreed to enter into this Supplemental Mortgage in respect of the Real Property.
- (D) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

**IT IS AGREED AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

In this Supplemental Mortgage the following terms have the meanings given to them in this Clause:

"**Debenture**" means the debenture dated 30 September 2020 and made between, amongst others, the Chargor and Leumi, a copy of which is annexed to this Supplemental Mortgage at Schedule 2 (*Debenture*).

"**Real Property**" means the freehold property in England and Wales specified in Schedule 1 (*Real Property*), and any buildings, fixtures (excluding tenant fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of such freehold property

"**Security Assets**" means all the assets, rights, title, interests, benefits and undertakings of the Chargor which from time to time are the subject of the security created, or expressed to be created in favour of Leumi by or pursuant to this Supplemental Mortgage.

**1.2 Defined Terms**

Unless this Supplemental Mortgage provides otherwise or the context otherwise requires:

- (a) capitalised terms in this Supplemental Mortgage shall have the same meaning given to those terms in the Debenture; and
- (b) a term which is defined (or expressed to be subject to a particular construction) in the Debenture shall have the same meaning (or be subject to the same construction) in this Supplemental Mortgage.

### **1.3 Disposition of Property**

The terms of the other Finance Documents and of any side letters between any Parties in relation to any Finance Document (as the case may be) are incorporated in this Supplemental Mortgage to the extent required to ensure that any purported disposition of any Real Property contained in this Supplemental Mortgage is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **2. COVENANT TO PAY AND DEFAULT INTEREST**

### **2.1 Covenant to pay**

- (a) The Chargor, as principal obligor and not merely as surety, hereby covenants to Leumi to pay and discharge on demand the Secured Obligations to Leumi, from time to time when such Secured Obligations fall due and payable.
- (b) Every payment by the Chargor of a Secured Obligation which is made to or for the benefit of Leumi to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to Leumi, shall operate in satisfaction to the same extent of the covenant contained in paragraph (a) above.

### **2.2 Default interest**

- (a) Any amount which is not paid under this Supplemental Mortgage when due and payable shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Interest Rate from time to time.
- (b) The Default Interest Rate will accrue from day to day and will be compounded at such intervals as Leumi states are appropriate.

## **3. GRANT OF SECURITY**

### **3.1 Nature of Security**

All Security Interests and dispositions created or made by or pursuant to this Supplemental Mortgage are created or made:

- (a) in favour of Leumi;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as a continuing security for payment and discharge of the Secured Obligations.

### **3.2 Legal Mortgage**

The Chargor, as continuing security for the payment and discharge of all Secured Obligations, hereby charges in favour of Leumi with full title guarantee, by way of first legal mortgage, the Real Property.

### **3.3 Continuing security**

The Security Interests constituted by this Supplemental Mortgage are continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Supplemental Mortgage shall remain in full force and effect as a continuing security for the duration of the Security Period.

**3.4 Additional and separate security**

This Supplemental Mortgage is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest that Leumi may at any time hold for any Secured Obligation.

**4. INCORPORATION OF TERMS**

Each of the provisions of clauses 4 (*Liability of Chargors relating to Security Assets*) to 27 (*Release*) (inclusive) of the Debenture shall apply and are hereby incorporated into this Supplemental Mortgage *mutatis mutandis* as if they were set out in full herein, with reference to the Real Property, and with such changes as are necessary to fit the context of this Supplemental Mortgage. For the purposes of interpreting this Supplemental Mortgage, in the event of any conflict between the terms of this Supplemental Mortgage and the terms of the Debenture, the terms of the Debenture shall prevail.

**5. CONSTRUCTION OF DEBENTURE**

- 5.1 The Debenture shall remain in full force and effect as supplemented by this Supplemental Mortgage.
- 5.2 The definition of "Security Assets" contained in the Debenture shall, for the avoidance of doubt, include all of the property and assets mortgaged under clause 3 (*Grant of security*) above.
- 5.3 The Debenture and this Supplemental Mortgage shall be read together as one instrument on the basis that references in the Debenture to "this deed" or "this Debenture" and other similar expressions will be deemed to be references to the Debenture as supplemented by this Supplemental Mortgage.

**6. THIRD PARTY RIGHTS**

- 6.1 Unless expressly provided to the contrary in this Supplemental Mortgage, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this Supplemental Mortgage.
- 6.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a party is not required to vary, rescind or terminate this Supplemental Mortgage at any time.
- 6.3 Any Receiver and any Delegate may, subject to this Clause 6 and the Third Parties Act, rely on any Clause of this Supplemental Mortgage which expressly confers rights on it.

**7. DESIGNATION AS A FINANCE DOCUMENT**

This Supplemental Mortgage is designated as a Finance Document.

**8. COUNTERPARTS**

This Supplemental Mortgage may be executed in any number of counterparts and all of those counterparts taken together shall be deemed to constitute one and the same instrument.

**9. GOVERNING LAW**

This Supplemental Mortgage and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with, English law.

**10. ENFORCEMENT**

- 10.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Mortgage (including a dispute regarding the existence, validity or termination of this Supplemental Mortgage or any non-contractual obligations arising out of or in connection with this Supplemental Mortgage) (a "**Dispute**") (whether arising in contract, tort or otherwise).
- 10.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 10.3 This Clause 10 is for the benefit of the Secured Parties only. As a result, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

**THIS SUPPLEMENTAL MORTGAGE** has been entered into on the date stated at the beginning of this Supplemental Mortgage and executed as a deed by the Chargor and is intended to be and is delivered by it as a deed on the date specified above.

**SCHEDULE 1  
REAL PROPERTY**

<b>Chargor</b>	<b>Description</b>	<b>Tenure (freehold/leasehold)</b>	<b>Title Number (Registered Land)</b>
Tuffnells Parcels Express Limited	Land and buildings lying to the North of Hadleigh Road, Ipswich	Freehold	SK72542

**SCHEDULE 2  
DEBENTURE**

DATED 30 September 2020

**LEUMI ABL LIMITED** (1)

and

**THE COMPANIES** (2)  
**listed herein as Chargors**

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**GROUP DEBENTURE**

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DATE OF GROUP DEBENTURE

30 September

2020

## PARTIES

- (1) **LEUMI ABL LIMITED**, a company registered in England and Wales with company number 00620951 whose registered office is at 126 Dyke Road, Brighton, East Sussex BN1 3TE ("**Leumi**"); and
- (2) **THE COMPANIES SPECIFIED AS CHARGORS IN SCHEDULE 1** (each a "**Chargor**" and together the "**Chargors**").

## THIS DEED WITNESSES THAT:

### 1 DEFINITIONS AND INTERPRETATION

#### 1.1 Definitions

In this debenture:

- (a) terms and expressions defined in, or construed for the purposes of, the Receivables Finance Agreement shall have the same meanings when used in this debenture (unless expressly defined differently in this debenture); and
- (b) the following terms have the following meanings:

**"Account Bank"** means any bank specified in part 5 (*Chargor's Account*) of Schedule 2 (*Security Assets*).

**"Bank Mandate"** means the global banking authority mandate between the Client and Barclays Bank plc originally dated 19 July 2020 and as amended on 23 September 2020.

**"Act"** means the Insolvency Act 1986.

**"Charged Investments"** means the Charged Securities and all present and future Securities Rights accruing to all or any of the Charged Securities.

**"Charged Property"** means any freehold, leasehold or commonhold property the subject of a Security Interest constituted by this debenture and references to "**Charged Property**" shall include references to the whole or any part or part of it.

**"Charged Securities"** means, in relation to a Chargor:

- (i) the securities specified opposite its name in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*); and
- (ii) other stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or "investments" (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this debenture) now or in future owned

(legally or beneficially) by the Chargor or held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time.

**"Chargor's Account"** means the account(s) set out in part 5 (*Chargor's Accounts*) of Schedule 2 (*Security Assets*).

**"Chattels"** means, in relation to a Chargor:

- (i) all that plant, machinery and other capital equipment, brief particulars of which appear in part 6 (*Chattels*) of Schedule 2 (*Security Assets*), together with any part or parts thereof and all additions, alterations, accessories, replacements and renewals or component parts thereto; and
- (ii) any plant, machinery or other capital equipment notified to Leumi in accordance with 8.10(e); and
- (iii) any other plant, machinery and other capital equipment (together with any part or parts thereof and all additions, alterations, accessories, replacements and renewals or component parts thereto) now or in future owned (legally or beneficially) by the Chargor at any time.

**"Clients"** means the companies specified as such in Schedule 1 (each a **"Client"** and together the **"Clients"**)

**"Deed of Priority"** means the deed of priority to be entered into in accordance with paragraph 21 of part C of schedule 2 (*Pre-commencement conditions and post-commencement conditions*) of the Receivables Finance Agreement.

**"Default Interest Rate"** means, in relation to a monetary liability that has not been paid when due, 5% per annum over the interest rate or discount rate (as the case may be) which applied to that monetary liability prior to the date on which it fell due under the Receivables Finance Agreement or other document under which it arose.

**"Encumbrance"** means any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention, flawed asset agreement, preferential right, trust arrangement or other security arrangement, whether by law or agreement, or any right conferring a priority of payment.

**"Environment"** means the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

**"Environmental Law"** means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes insofar as they relate to or apply to the Environment.

**"Finished Goods"** means goods owned by a Chargor and held at the Premises which are fit for sale to third parties.

**"Fixed Charge Assets"** means:

- (i) such of the Security Assets as for the time being shall be subject to:
  - (A) the fixed charge created by clause 3.2 (*Fixed security*); and
  - (B) the security assignments created by clause 3.3 (*Security assignments*); and
- (ii) any other of the Security Assets in respect of which the floating charge created by clause 3.4 (*Floating charge*) shall have crystallised.

**"Floating Charge Assets"** means all the Security Assets, other than such of the Security Assets as shall for the time being be subject to a legal mortgage under clause 3.2(a) (*Fixed security*), a fixed charge under clause 3.2(b) (*Fixed security*) or a security assignment under clause 3.3 (*Security assignments*).

**"Insurance"** means all policies of insurance (and all cover notes) which are at any time held by or written in favour of a Chargor, or in which that Chargor from time to time has an interest including, without limitation, the policies of insurance (if any) specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*).

**"Intellectual Property"** means all present and future Intellectual Property Rights.

**"Intellectual Property Rights"** means, in relation to a Chargor:

- (i) any patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests whether registered or unregistered; and
- (ii) the benefit of all applications and rights to use such assets of the Chargor,

including, without limitation, the intellectual property rights (if any) specified in part 3 (*Intellectual Property*) of Schedule 2 (*Security Assets*).

**"Inventory"** means a Chargor's Finished Goods and / or Work-in-Progress and / or Raw Materials.

**"Non-Vesting Receivable"** means any Receivable purchased or purported to be purchased by Leumi pursuant to the Receivables Finance Agreement, the ownership of which fails for any reason to vest absolutely and effectively in Leumi, together with the proceeds of such Receivable.

**"Other Receivables"** means, in relation to a Chargor, all amounts of indebtedness (other than Non-Vesting Receivables and the Chargor's Account) now or at any time hereafter owing or becoming due to that Chargor on any

account whatsoever and their proceeds, together with the related rights pertaining to such amounts of indebtedness and their proceeds.

**"Party"** means a party to this debenture.

**"Premises"** means the premises specified by the Chargors to Leumi.

**"Raw Materials"** means the goods owned and used by a Chargor in the process of producing and forming part of that Chargor's Finished Goods.

**"Real Property"** means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to any Chargor, or in which any Chargor has an interest at any time (including the registered and unregistered land (if any) in England and Wales specified in part 1 (*Real Property*) of Schedule 2 (*Security Assets*), together with:

- (i) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (ii) all easements, rights and agreements in respect thereof; and
- (iii) the benefit of all covenants given in respect thereof.

**"Receivables Finance Agreement"** means each of the receivables finance agreements between each of the Clients and Leumi dated on or around the date of this debenture and as amended, restated, supplemented or varied from time to time.

**"Receiver"** means any receiver or receiver and manager appointed by Leumi under this debenture.

**"Secured Obligations"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) due, owing or incurred by the Obligors (or any of them) to Leumi on any account whatsoever and howsoever arising.

**"Securities Rights"** means, in relation to any Charged Securities:

- (i) all dividends, distributions and other income paid or payable on the relevant Charged Securities or on any asset referred to in paragraph (ii) of this definition; and
- (ii) all rights, monies or property accruing or offered at any time in relation to such Charged Securities whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise.

**"Security Assets"** means, in relation to a Chargor, the undertaking and all property, rights and assets of that Chargor, whatsoever and wheresoever situated, both present and future, including the Chargor's Inventory and uncalled capital and the proceeds of such property, rights and assets.

**"Security Period"** means the period beginning on the date of this debenture and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full.

**"Software"** means all and any computer programs and inventory management systems, including but not limited to all source code and user interfaces associated therewith as well as all data files or other records generated thereby, used by a Chargor to:

- (i) manage, monitor, maintain, collect-in and/or realise its accounts, including its Receivables; and
- (ii) track and manage the location, use and maintenance status of its Inventory.

**"Spot Rate of Exchange"** means Leumi's spot rate of exchange for the purchase of the relevant currency with sterling in the London foreign exchange market at or about 11.00 am on a particular day.

**"Third Parties Act"** has the meaning given to that expression in clause 1.5(a) (*Third Party Rights*).

**"Work-in-Progress"** means those items incorporating Raw Materials to which a Chargor still has to complete any process or work for them to become Finished Goods.

## 1.2 Interpretation

Unless a contrary indication appears, in this debenture:

- (a) a reference to "**Leumi**", a "**Chargor**", the "**Parent**" or an "**Obligor**" shall be construed so as to include a reference to its successors in title, permitted assigns and permitted transferees;
- (b) a reference to "**assets**" includes present and future properties, revenues and rights of every description;
- (c) a reference to "**this debenture**", the "**Receivables Finance Agreement**" any other "**Finance Document**" or any other agreement or instrument shall be construed as a reference to this debenture, the Receivables Finance Agreement, such other Finance Document or such other agreement or instrument respectively as varied, amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations and liabilities of any person or provides for the making of further advances);
- (d) a reference to a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

- (e) a reference to a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (f) a reference to a provision of law is a reference to that provision as amended or re-enacted;
- (g) "**assets**" includes any present and future properties, revenues and rights of every description and includes uncalled capital;
- (h) a reference to any "**Secured Obligations**" includes obligations and liabilities which would be treated as such but for the liquidation or dissolution of, or a similar event affecting, an Obligor;
- (i) the expression "**Schedule B1**" shall mean Schedule B1 to the Act, the expression "**Administrator**" shall have the meaning assigned to it in paragraph 1(1) of Schedule B1 to the Act;
- (j) a Termination Event is "**continuing**" if it has not been remedied or waived;
- (k) where context allows the singular includes the plural and vice versa and any of the three genders includes either of the others;
- (l) references to clauses, paragraphs and schedules are to be construed, unless otherwise stated, as references to clauses, paragraphs and schedules of and to this debenture and references to this debenture include its schedules.
- (m) the headings of clauses and schedules are for convenience only and do not affect or limit the meaning or extent of any clause;
- (n) the meanings of general words introduced by the word "other" are not limited by reference to any preceding word indicating a particular class of acts, matters or things;
- (o) the expressions "**including**", "**includes**" and "**in particular**" do not limit or restrict any general words preceding either of them;
- (p) where Leumi has a right or option to do anything then the right or option is at its absolute discretion;
- (q) the terms of the other Finance Documents and of any side letters between any of the parties thereto in relation to any Finance Document are incorporated in this debenture to the extent required to ensure that any disposition of the property contained in this debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- (r) where the meaning of any expression in or in relation to any place outside England and Wales is used and there is no exact equivalent to that expression in that place then the expression is to have the meaning of its closest equivalent in that place; and

- (s) the Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **1.3 Joint and several**

The liabilities and obligations of each Chargor under this debenture are joint and several. Each Chargor agrees to be bound by this debenture notwithstanding that any other Chargor which was intended to sign or be bound by this debenture did not so sign or is not bound by this debenture.

### **1.4 Inconsistency between this Debenture and the Deed of Priority**

This debenture should be read and construed subject to the terms of the Deed of Priority (once completed). In the event of any inconsistency between the terms of this debenture and the Deed of Priority (once completed), the terms of the Deed of Priority (once completed) shall prevail.

### **1.5 Third party rights**

- (a) A person who is not a Party to this debenture shall have no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or enjoy the benefit of any term of this debenture.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this debenture at any time.
- (c) A Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on him, subject to paragraph (b) above and the provisions of the Third Parties Act.

### **1.6 Finance Document**

This debenture is a Finance Document.

### **1.7 Receivables Finance Agreement to prevail**

If there is any conflict between the provisions of this debenture and the Receivables Finance Agreement, the provisions of the Receivables Finance Agreement shall prevail.

### **1.8 Duration of covenants**

All covenants of a Chargor under this debenture (other than a payment obligation which has been discharged) remain in force during the Security Period.

### **1.9 Incorporation of terms**

The terms of the other Finance Documents, and of any side letters between any of the parties to them in relation to any Finance Document, are incorporated in this debenture to the extent required to ensure that any disposition of land contained in this debenture is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.



#### **1.10 Avoidance of payments**

If Leumi reasonably considers that an amount paid by any Obligor under a Finance Document is reasonably likely to be avoided or otherwise set aside on the liquidation or administration of such Obligor, then that amount shall not be considered to have been irrevocably paid for the purposes of this debenture.

#### **1.11 Debenture takes effect as a deed**

The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

### **2 COVENANT TO PAY**

#### **2.1 Covenant to pay**

- (a) Each Chargor, as principal obligor and not merely as surety, hereby covenants to Leumi to pay and discharge on demand the Secured Obligations to Leumi, from time to time when such Secured Obligations fall due and payable.
- (b) Every payment by a Chargor of a Secured Obligation which is made to or for the benefit of Leumi to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to Leumi, shall operate in satisfaction to the same extent of the covenant contained in paragraph (a) above.

#### **2.2 Default interest**

- (a) Any amount which is not paid under this debenture when due and payable shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Document under which such amount is payable and, in the absence of such agreement, at the Default Interest Rate from time to time.
- (b) The Default Interest Rate will accrue from day to day and will be compounded at such intervals as Leumi states are appropriate.

### **3 GRANT OF SECURITY**

#### **3.1 Nature of security**

All Security Interests and dispositions created or made by or pursuant to this debenture are created or made:

- (a) in favour of Leumi;
- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994;
- (c) as a continuing security for payment and discharge of the Secured Obligations; and

- (d) subject to the provisions of the prior Encumbrances set out in Schedule 3 (*Encumbrances*), except as otherwise varied by any separate deed.

### 3.2 **Fixed security**

Each Chargor hereby charges and agrees to charge in favour of Leumi all its right, title and interest in and to the following assets which are at any time owned by it, or in which it from time to time has an interest:

- (a) by way of first legal mortgage:
  - (i) the Real Property, of that Chargor, including but not limited to the Real Property (if any) specified in part 1 (Real Property) of Schedule 2 (*Security Assets*); and
  - (ii) the Chattels;
- (b) by way of first fixed charge:
  - (i) the Real Property not effectively mortgaged under clause 3.2(a) including such as may hereafter be acquired;
  - (ii) all licences to enter upon or use land and the benefit of all other agreements relating to land, including but not limited to all covenants for title given or entered into by any predecessor in title of a Chargor in respect of any such land or any moneys paid or payable in respect of those covenants;
  - (iii) the proceeds of sale of all Real Property;
  - (iv) the benefit of all contracts, guarantees, appointments and warranties relating to the Real Property and the Chattels and other documents to which that Chargor is a party or which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), to the extent not effectively assigned under clause 3.3 (*Security assignments*);
  - (v) all buildings, fixtures, fittings and fixed plant and machinery on that land;
  - (vi) all computers, vehicles, office equipment, plant, machinery and other equipment;
  - (vii) the benefit of all contracts, licences and warranties relating to the same, other than any which are for the time being part of that Chargor's Inventory;

- (viii) all repair, maintenance and location records, logs, tags, data, manuals and all other documents and materials similar thereto of any nature at any time maintained, held, created or used by that Chargor in relation to its Inventory;
  - (ix) in relation to a Client only, all Non-Vesting Receivables;
  - (x) the Chargor's Account;
  - (xi) all Other Receivables;
  - (xii) each of the accounts maintained by that Chargor with any bank or financial institution at any time, and all monies at any time standing to the credit of such accounts;
  - (xiii) all Software now or hereafter owned or acquired by that Chargor, including any replacement, substitution or renewal thereof, as well as all rights of that Chargor under any existing or future service or support contracts or agreements relating to the Software;
  - (xiv) all Intellectual Property (other than Software) now owned or at any time hereafter owned by that Chargor;
  - (xv) all of that Chargor's rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed charge created under any other term of this clause 3.2; and
  - (xvi) all goodwill and unpaid and/or uncalled capital of that Chargor;
- (c) by way of first fixed charge:
- (i) the Charged Securities referred to in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*); and
  - (ii) all other Charged Securities (not charged by clause 3.2(c)(i)),
- in each case, together with (a) all Securities Rights from time to time accruing to those Charged Securities and (b) all rights which that Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (d) to the extent not effectively assigned under clause 3.3 (*Security assignments*) below, by way of first fixed charge, each of the following:
- (i) the Insurances specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*);
  - (ii) all other Insurances (not charged under paragraph (i) above); and
  - (iii) (other than in respect of third party liability or public liability Insurances) all claims under the Insurances and all proceeds of the Insurances.

### 3.3 Security assignments

- (a) Each Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to each of the following (such that each is subject to a separate assignment):
  - (i) all Insurances specified in part 4 (*Insurances*) of Schedule 2 (*Security Assets*); and
  - (ii) the benefit of all contracts, guarantees, appointments and warranties relating to the Chattels and other documents to which that Chargor is a party or which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), provided that nothing in this clause 3.3 shall constitute Leumi as mortgagee in possession; and
  - (iii) (other than in respect of third party liability or public liability Insurances) all claims under the Insurances and all proceeds of the Insurances.
- (b) To the extent that any Insurance described in this clause 3.3 is not assignable, the assignment which this clause purports to effect shall operate as an assignment of all present and future rights and claims of each Chargor in any proceeds of such Insurances.

### 3.4 Floating charge

- (a) Each Chargor hereby charges and agrees to charge in favour of Leumi all the Floating Charge Assets by way of floating charge.
- (b) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

### 3.5 Conversion of floating charge

- (a) Conversion by notice

Leumi may, by written notice to any Chargor:

- (i) as regards all or any of the assets of that Chargor that are specified in the notice, convert the floating charge created under this debenture into a fixed charge if a Termination Event has occurred and is continuing; or
- (ii) prior to the occurrence of a Termination Event, convert the floating charge created under this debenture into a fixed charge in respect of those Security Assets specified in such notice if, acting in good faith, Leumi considers such Security Assets to be in danger of being seized or

sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

(b) Small companies

The floating charge created under this debenture shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of a Chargor.

(c) Automatic conversion

The floating charge created under this debenture shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (i) in relation to any Security Asset which is subject to a floating charge, if:
  - (A) a Chargor creates (or attempts or purports to create) any Security Interest on or over the relevant Security Asset without the prior written consent of Leumi; or
  - (B) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset and it is not discharged within seven Business Days; and
- (ii) over all Security Assets which are subject to a floating charge, if an administrator is appointed in respect of a Chargor or Leumi receives notice of intention to appoint such an administrator.

(d) Partial conversion

The giving of a notice by Leumi pursuant to clause 3.5(a) (*Conversion by notice*) in relation to any class of assets shall not be construed as a waiver or abandonment of the rights of Leumi to serve similar notices in respect of any other class of assets, or of any other right of Leumi.

**3.6 Continuing security**

The Security Interests constituted by this debenture are continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This debenture shall remain in full force and effect as a continuing security for the duration of the Security Period.

**3.7 Additional and separate security**

This debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security Interest that Leumi may at any time hold for any Secured Obligation.

### **3.8 Right to enforce**

This debenture may be enforced against any Chargor without Leumi first having recourse to any other right, remedy, guarantee or Security Interest held by or available to it.

## **4 LIABILITY OF CHARGORS RELATING TO SECURITY ASSETS**

Notwithstanding anything contained in this debenture or implied to the contrary, each Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation to the Security Assets. Leumi is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

## **5 ACCOUNTS**

No monies at any time standing to the credit of any account (of any type and however designated) of a Chargor with Leumi (and no rights and benefits relating thereto) shall be capable of being assigned to any third party.

## **6 FLOATING CHARGE ASSETS**

Each Chargor may sell or dispose of any item included in the Floating Charge Assets in the normal course of and for the purpose of carrying on its business as at the date of this debenture (but on terms not less favourable than those usual in a business of the nature of that carried on by that Chargor) until the crystallisation of the floating charge hereby created in respect of such item or of all the Floating Charge Assets.

## **7 REPRESENTATIONS**

### **7.1 General**

Each Chargor makes the representations and warranties set out in this clause 7 to Leumi.

### **7.2 No avoidance**

This debenture creates the Security Interests which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of a Chargor or otherwise.

### **7.3 Ownership of Security Assets**

Each Chargor is and will remain the sole legal and beneficial owner of, and has good, valid and marketable title to the Security Assets identified against its name in Schedule 2 (*Security Assets*).

### **7.4 No Security**

The Security Assets are free from any Security Interest other than the Security Interests created by this debenture and the Encumbrances (if any) set out in Schedule 3 (*Encumbrances*).

**7.5 No adverse claims**

The Chargors have not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

**7.6 No adverse covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Security Assets.

**7.7 No breach of laws**

There is no breach of any law or regulation that materially and adversely affects the Security Assets.

**7.8 No interference with enjoyment**

No facility necessary for the enjoyment and use of the Security Assets is subject to terms entitling any person to terminate or curtail its use.

**7.9 Avoidance of Security**

No Security Interest expressed to be created under this debenture is liable to be avoided, or otherwise set aside, on the liquidation or administration of a Chargor or otherwise.

**7.10 No prohibitions**

The entry into this debenture by a Chargor does not and will not constitute a breach of any other agreement, instrument or obligation binding on that Chargor or its assets.

**7.11 Environmental compliance**

Each Chargor has, at all times, complied in all material respects with all applicable Environmental Law.

**7.12 Charged Securities**

The Charged Securities listed in part 2 (*Charged Securities*) of Schedule 2 (*Security Assets*) are fully paid and constitute the entire share capital owned by each Chargor in the relevant company and constitute the entire share capital of each such company.

**7.13 Enforceable Security**

This debenture constitutes and will constitute the legal, valid, binding and enforceable obligations of each Chargor and is and will continue to be an effective Security Interest over all and every part of the Security Assets in accordance with its terms.

**7.14 Time when representations are made**

- (a) All the representations and warranties in this clause 7 are made by each Chargor on the date of this debenture and are also deemed to be made by each Chargor

on each day until the date on which the Receivables Finance Agreement is terminated.

- (b) Each representation or warranty deemed to be made after the date of this debenture shall be deemed to be made by reference to the facts and circumstances existing at the date the representation or warranty is deemed to be made.

## **8 THE CHARGORS' CONTINUING OBLIGATIONS**

### **8.1 Restrictions on dealing**

Until the full and final discharge of all the Secured Obligations, except with the prior written consent of Leumi (in the form set out in part 1 of Schedule 4 (*Disposal of Charged Assets*)) and received consent in the form set out in part 2 of Schedule 4 (*Disposal of Charged Assets*)), no Chargor may:

- (a) create or permit to subsist any Security Interest on any Security Assets, except otherwise permitted by or under the Receivables Finance Agreement;
- (b) sell, transfer, lease, lend or otherwise dispose of (whether by a single transaction or a number of transactions and whether related or not) the whole or any part of its interest in any Security Asset, except:
  - (i) as otherwise permitted by the Receivables Finance Agreement; or
  - (ii) as otherwise permitted by clause 6 (*Floating charge assets*); or
- (c) grant, or agree to grant, any licence or lease affecting the whole or any party of the Security Assets.

### **8.2 Dealings with and realisations of Non-Vesting Receivables, Other Receivables and the Chargor's Account**

Until the full and final discharge of all the Secured Obligations:

- (a) each Client shall, if any Receivable fails for any reason to vest in Leumi, hold such Receivable and all and any receipts in respect of it on trust absolutely for Leumi;
- (b) in addition to and without prejudice to the provisions of paragraph (a) above Leumi shall at all times after a Termination Event, which is continuing, have the right to collect any of the Other Receivables and each Chargor shall:
  - (i) assist Leumi in any way that it may require for that purpose; and
  - (ii) if called upon to do so at any time by Leumi, shall at that Chargor's expense (including any applicable stamp duty):
    - (A) complete and execute a formal written assignment of any or all of the Other Receivables in such form as Leumi may prescribe and



give written notice of such assignment to every person by whom any such Other Receivable shall be owing; and

- (B) (whether or not such written assignment shall have been executed) give irrevocable instructions to such persons to make payment of all Other Receivables (then owing or to become owing by such persons thereafter) direct to Leumi.
- (c) without prejudice to the rights of Leumi under paragraph (b) above, each Chargor shall:
  - (i) collect in the Other Receivables (except any Other Receivables assigned to Leumi under paragraph (b)) in the ordinary course of business (which expressions shall not include factoring or discounting or selling or otherwise disposing of the Other Receivables in any other way); and
  - (ii) promptly pay into a bank account any moneys which the Chargor may receive in respect of the Other Receivables; and
- (d) No Chargor shall, without Leumi's consent:
  - (i) permit or agree to any variation of the rights attaching to the Chargor's Account or close the Chargor's Account; and
  - (ii) amend, vary or rescind the Bank Mandate.

### 8.3 Security Assets generally

For the duration of the Security Period, each Chargor shall:

#### (a) Maintenance of Security Assets

keep all tangible items included in the Security Assets in a good state of repair and condition and proper working order where failure to do so will have a material adverse effect on them or on their valuation;

#### (b) Insurance

- (i) insure and keep insured the Security Assets against:
  - (A) loss or damage by fire or terrorist acts, including any third party liability arising from such acts;
  - (B) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as each Chargor; and
  - (C) any other risk, perils and contingencies as Leumi may reasonably require;
- (ii) ensure such Insurance must:

- (A) be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to Leumi; and
  - (B) be for not less than the replacement value of the relevant Security Assets (meaning in the case of any premises on any Charged Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and, in the case of any Charged Property, loss of rents payable by the tenants or other occupiers of any Charged Property for a period of at least three years, including provision for increases in rent during the period of insurance;
- (iii) if requested by Leumi, produce to Leumi each policy, certificate or cover note relating to any Insurance as is required by clause 8.3(b)(i);
  - (iv) if requested by Leumi, procure that Leumi is named as composite insured in respect of its own separate insurable interest under each Insurance (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 8.3(b)(i) but without Leumi having any liability for any premium in relation to those Insurances unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance;
  - (v) ensure that each Insurance effected or maintained by it or any person on its behalf in accordance with clause 8.3(b)(i) contains:
    - (A) a loss payee clause under which Leumi is named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);
    - (B) terms ensuring that it cannot be avoided or vitiated as against Leumi by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
    - (C) a waiver of each insurer's rights of subrogation against each Chargor, Leumi and the tenants of any Charged Property other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect of any Charged Property or any Insurance; and
    - (D) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment of premium without giving at least 30 days' prior written notice to Leumi;

- (vi) promptly pay all premiums in respect of each Insurance as is required by clause 8.3(b)(i) and do all other things necessary to keep that policy in full force and effect;
- (vii) (if Leumi so requires) give Leumi copies of the receipts for all premiums and other payments necessary for effecting and keeping up each Insurance as is required by clause 8.3(b)(i); and
- (viii) not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance as is required by clause 8.3(b)(i); and

(c) **Leasing, etc.**

not, except with the prior written consent of Leumi, not to be unreasonably withheld or delayed, or as otherwise permitted by the terms of the Receivables Finance Agreement, confer on any person:

- (i) any lease or tenancy of any Real Property or accept a surrender of any such lease or tenancy (whether independently or under any statutory power);
- (ii) any right or licence to occupy any freehold or leasehold land or buildings forming part of the Real Property; or
- (iii) any licence to assign or sub-let any part of the Real Property.

**8.4 Deposit of documents and notices**

- (a) Each Chargor shall, if requested by Leumi in writing, deposit with Leumi:
  - (i) all deeds and documents of title relating to the Security Assets; and
  - (ii) all local land charges, land charges and HM Land Registry search certificates and similar documents received by or on behalf of the relevant Chargor,

which Leumi may hold throughout the Security Period.
- (b) Each Chargor (if applicable), shall on the execution of this debenture and for the avoidance of doubt, in accordance with the Pre-commencement Conditions in the Receivables Finance Agreement:
  - (i) give notice to the Account Bank in a form satisfactory to Leumi; and
  - (ii) instruct the Account Bank to provide Leumi an acknowledgment of the notice, in a form satisfactory to Leumi.

## 8.5 Charged Investments - protection of security

- (a) Each Chargor shall, immediately upon execution of this debenture or (if later) as soon as is reasonably practicable after its acquisition of any Charged Securities, by way of security for the Secured Obligations:
  - (i) deposit with Leumi (or as Leumi may direct) all certificates and other documents of title or evidence of ownership to the Charged Securities and their Securities Rights; and
  - (ii) execute and deliver to Leumi:
    - (A) instruments of transfer in respect of the Charged Securities (executed in blank and left undated); and/or
    - (B) such other documents as Leumi shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Securities Rights (or to pass legal title to any purchaser).
- (b) In respect of any Charged Investment held by or on behalf of any nominee of any clearance or settlement system, each Chargor shall immediately upon execution of this debenture or (if later) as soon as reasonably practicable upon acquisition of an interest in such Charged Investment deliver to Leumi duly executed stock notes or other document in the name of Leumi (or as it may direct) issued by such nominee and representing or evidencing any benefit or entitlement to such Charged Investment.
- (c) Each Chargor shall:
  - (i) promptly give notice to any custodian of any agreement with the relevant Chargor in respect of any Charged Investment in the form required by Leumi; and
  - (ii) use its reasonable endeavours to ensure that the custodian acknowledges that notice in the form required by Leumi.
- (d) If a Termination Event is continuing, each Chargor shall:
  - (i) instruct any clearance system to transfer any Charged Investment held by it for the relevant Chargor or its nominee to an account of Leumi or its nominee with such clearance system; and
  - (ii) take whatever action Leumi may request for the dematerialisation or rematerialisation of any Charged Investment held in a clearance system.

Without prejudice to the rest of this clause 8.5, Leumi may, at the reasonable expense of each Chargor, take whatever action, acting reasonably, is required for the dematerialisation or rematerialisation of the Charged Investments if a Termination Event is continuing.

- (e) Each Chargor shall promptly pay all calls or other payments which may become due in respect of its Charged Investments.
- (f) No Chargor shall nominate another person to enjoy or exercise all or any specified rights of that Chargor in relation to its Charged Investments, as contemplated by section 145 of the Companies Act 2006 or otherwise.
- (g) Each Chargor shall comply with all requests for information within its knowledge relating to the Charged Investments which are made under section 793 of the Companies Act 2006 or which could be made under section 793 if that Chargor were a public limited company or under any similar provision contained in the articles of association or other constitutional documents of that Chargor or otherwise relating to the Charged Investments and, if it fails to do so, Leumi may provide such information as it may have on behalf of that Chargor.

#### **8.6 Rights of the parties in respect of Charged Investments**

- (a) Unless a Termination Event is continuing, and subject to the terms of the Receivables Finance Agreement, each Chargor shall be entitled to:
  - (i) receive and retain all dividends, distributions and other monies paid on or derived from its Charged Securities; and
  - (ii) exercise all voting and other rights and powers attaching to its Charged Securities, provided that it must not do so in a manner which:
    - (A) has the effect of changing the terms of such Charged Securities (or any class of them) or of any Securities Rights unless permitted by the Finance Documents; or
    - (B) is prejudicial to the interests of Leumi.
- (b) If a Termination Event is continuing, Leumi may complete the instrument(s) of transfer for all or any Charged Securities on behalf of each Chargor in favour of Leumi or such other person as it may select.
- (c) At any time when any Charged Securities are registered in the name of Leumi or its nominee, Leumi shall be under no duty to:
  - (i) ensure that any dividends, distributions or other monies payable in respect of such Charged Securities are duly and promptly paid or received by it or its nominee;
  - (ii) verify that the correct amounts are paid or received; or
  - (iii) take any action in connection with the taking up of any (or any offer of any) Securities Rights in respect of or in substitution for, any such Charged Securities.

## **8.7 Software and Intellectual Property - protection of security**

Each Chargor shall:

- (a) ensure that all renewal and maintenance fees relating to any licence, registration or application for registration of any of the Software or the Intellectual Property which is requisite for the operation of the business of the relevant Chargor which may now or in future exist will be paid when falling due; and
- (b) not do or permit to be done any act which would or might jeopardise or invalidate any licence or registration of any of the Software or Intellectual Property which is requisite for the operation of the business of the relevant Chargor which may now or in future exist nor to do any act which might assist or give rise to an application to oppose, remove, revoke or invalidate any such licence or registration.

## **8.8 Real Property – protection of security**

- (a) Each Chargor shall notify Leumi promptly prior to the acquisition of any estate or interest in any freehold or leasehold property.
- (b) No Chargor shall do, or permit to be done, anything as a result of which any lease may be liable to forfeiture or otherwise be determined.
- (c) If the title to any Real Property is not registered at the Land Registry, the Chargor shall procure that no person (other than itself) shall be registered under the Land Registration Act 2002 as proprietor of all or any part of any Real Property, without the prior written consent of Leumi.
- (d) Whether or not title to any Real Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to any Real Property, the Chargor shall immediately provide Leumi with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this debenture, the Chargor shall immediately, and at its own expense, take such steps as Leumi may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.
- (e) The Chargor shall be liable for the costs and expenses of Leumi in lodging cautions against the registration of the title to the whole or any part of any Real Property from time to time.
- (f) Each Chargor shall not, without the prior written consent of Leumi:
  - (i) pull down or remove the whole, or any part of, any building forming part of any Real Property or permit the same to occur;
  - (ii) make or permit to be made any material alterations to any Real Property, or sever or remove or permit to be severed or removed, any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same);

- (iii) enter into any onerous or restrictive obligations affecting the whole or any part of any Real Property, or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of any Real Property;
  - (iv) exercise any VAT option to tax in relation to any Real Property;
  - (v) revoke any VAT option to tax exercised, and disclosed to Leumi, before the date of this debenture;
  - (vi) make or, insofar as it is able, permit others to make any application for planning permission or development consent in respect of any Real Property; or
  - (vii) carry out or permit or suffer to be carried out on any Real Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of any Real Property.
- (g) Each Chargor shall:
- (i) give full particulars to Leumi of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **"Notice"**) that specifically applies to any Real Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice;
  - (ii) (if Leumi so requires) immediately, and at the cost of the relevant Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with Leumi in making, any objections or representations in respect of that Notice that Leumi thinks fit;
  - (iii) observe and perform all covenants, stipulations and conditions to which each Real Property, or the use of it, is or may be subject, and (if Leumi so requires) produce to Leumi evidence sufficient to satisfy Leumi that those covenants, stipulations and conditions have been observed and performed;
  - (iv) inform Leumi promptly of any acquisition by the Chargor of, or contract made by the Chargor to acquire, any freehold, leasehold or other interest in any Real Property;
  - (v) where a Real Property, or part of it, is held under a lease, duly and punctually pay all rents and other sums due from time to time;
  - (vi) diligently enforce all covenants, stipulations and conditions benefiting each Real Property and shall not (and shall not agree to) waive, release or vary any of the same;
  - (vii) give full particulars to Leumi of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of

any environmental licence or any alleged breach of any Environmental Law, in each case relating to any Real Property;

- (viii) obtain and comply in all material respects with all environmental licences required to comply with Environmental Law;
- (ix) carry on its trade and business on those parts (if any) of the Real Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business;
- (x) procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of any Real Property without the prior written consent of Leumi;
- (xi) permit Leumi, any Receiver and any person appointed by either of them to enter on and inspect any Real Property on reasonable prior notice;
- (xii) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on each Real Property or on its occupier; and
- (xiii) comply strictly with every Environmental Law relating to the Real Property.

#### 8.9 Land Registry

Each Chargor consents to an application being made by Leumi or on their behalf to the Land Registrar for the following restriction in Form P to be registered against its title to each Real Property over which Leumi has a legal mortgage:

*"No disposition of the registered estate by the proprietor of the registered estate[, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Leumi ABL Limited referred to in the charges register [or [their conveyancer or specify appropriate details]]."*

#### 8.10 Chattels

##### (a) Notice of Mortgage

Each Chargor:

- (i) shall, within 60 days of the date of this debenture, affix to and maintain on each Chattel nominated by Leumi for this purpose, in a prominent position, a clearly legible, durable plate stating that the relevant Chattel has been mortgaged and/or charged to Leumi, in such form as Leumi may require; and
- (ii) shall not, and shall not permit any person to, conceal, obscure, alter or remove any plate affixed in accordance with paragraph (i) above.



(b) Maintenance of Chattels

Each Chargor shall:

- (i) at its own expense, maintain each Chattel in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (ii) at its own expense, renew and replace any parts of the Chattels when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value;
- (iii) keep or procure to be kept accurate, complete and up to date records of all repairs, servicing and maintenance carried out on the Chattels;
- (iv) permit Leumi, or such persons as it may nominate, at all reasonable times and on reasonable notice to enter on any premises of that Chargor to effect such maintenance or repairs to the Chattels as Leumi or its nominee considers necessary; and
- (v) not permit any Chattel to be:
  - (A) used or handled, other than by properly qualified and trained persons;
  - (B) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this debenture; or
- (vi) overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurances.

(c) Location of Chattels

Each Chargor shall:

- (i) keep the Chattels in its sole and exclusive possession at the location (if any) specified in part 6 of Schedule 2 (*Security Assets*) or (if no such location is specified) at the location where they are kept as the date of this debenture and (except as Leumi may approve in writing) shall not:
  - (A) remove the Chattels, nor allow them to be removed, from such location; or
  - (B) part with possession or control of any of the Chattels; and
- (ii) if required by Leumi, in the case of any Security Assets located on leasehold premises, obtain evidence in writing from any lessor of such

premises that it waives absolutely all and any rights it may have now or at any time over any such Security Assets.

(d) Registration restriction

Each Chargor shall procure that no person other than that Chargor shall be registered as proprietor of any Chattel without the prior written consent of Leumi.

(e) Reporting and count of Chattels

Each Chargor shall conduct a physical count of its Chattels:

- (i) at least once every calendar month;
- (ii) promptly after the occurrence of a Termination Event which is continuing; and
- (iii) at any other time that Leumi requests that such a count is conducted;

and shall promptly, upon completing such count, deliver to Leumi a copy of the count report detailing the item number, quantity, item name and item location of such Chattels.

## **9 POWER OF ATTORNEY**

Each Chargor, whilst a Termination Event is continuing, irrevocably appoints Leumi and the directors and the company secretary for the time being of Leumi and any Receiver appointed under this debenture jointly and each of them severally to be the attorney of that Chargor, to execute in the name of that Chargor such deeds and documents and to do such other things as may be requisite to perfect the title of Leumi to any of the Security Assets or to enable Leumi to exercise any of its rights under this debenture, and which that Chargor has failed to do in accordance with the Finance Documents, including its rights to enforce payment of and collect any of the Other Receivables or Non-Vesting Receivables and to realise any of the other Security Assets and for the purpose of receiving all monies payable under any Insurance and for compromising or compounding any claim under it.

## **10 POWER TO REMEDY**

### **10.1 Power to remedy**

If at any time a Chargor does not comply with any of its obligations under this debenture, Leumi (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The relevant Chargor irrevocably authorises Leumi and its employees and agents by way of security to do all such things (including entering the property of the relevant Chargor) which are necessary or desirable to rectify that default.

## **10.2 Mortgagee in possession**

The exercise of the powers of Leumi under this clause 10 shall not render it liable as a mortgagee in possession.

## **10.3 Monies expended**

The relevant Chargor shall pay to Leumi on demand any monies which are expended by Leumi in exercising its powers under this clause 10, together with interest at the Default Interest Rate from the date on which those monies were expended by Leumi (both before and after judgment) until payment and otherwise in accordance with clause 2.2 (*Default Interest*).

# **11 ENFORCEMENT**

## **11.1 When enforceable**

The Security Interests constituted by this debenture shall become immediately enforceable if a Termination Event occurs and is continuing and shall remain so for so long as such Termination Event is continuing.

## **11.2 Discretion**

After this debenture has become enforceable, Leumi may enforce all or any part of the Security Interests constituted by this debenture in any manner it sees fit.

## **11.3 Statutory powers**

For the purposes of all powers implied by statute:

- (a) the power of sale and other powers conferred by section 101 of the Law of Property Act 1925 (as amended or extended by this debenture) shall be immediately exercisable upon and at any time after the Security Interests constituted by this debenture have become enforceable;
- (b) the Secured Obligations will be deemed to have become due and payable on the date of this debenture;
- (c) sections 93 and 103 of the Law of Property Act 1925 and the restriction in section 109(1) of that act shall not apply to this debenture; and
- (d) the statutory powers of leasing conferred on Leumi are extended so as to authorise Leumi to lease, make agreements for leases, accept surrenders of leases and grant options as Leumi may think fit and without the need to comply with section 99 or 100 of the Law of Property Act 1925.

## **11.4 Powers of Leumi**

- (a) At any time after the Security Interests constituted by this debenture have become enforceable Leumi may exercise any of the following rights:

- (i) to appoint any person to be a Receiver over any of the Fixed Charge Assets; and/or
  - (ii) appoint or apply for the appointment of any person who is appropriately qualified as Administrator of each Chargor; and/or
  - (iii) exercise all or any of the powers conferred on mortgagees by the Law of Property Act 1925 (as amended or extended by this debenture) and/or all or any of the powers which are conferred by this debenture on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
  - (iv) exercise (in the name of the relevant Chargor and without any further consent or authority of that Chargor) any voting rights and any powers or rights which may be exercised by the person(s) in whose name any shares beneficially owned by the Chargor are registered, or who is the holder of any such shares; and/or
  - (v) by notice to the relevant Chargor to crystallise the floating charge created by clause 3.4 (*Floating charge*) in respect of any or all of the Floating Charge Assets (and the Chargor's right to deal with such assets in the ordinary course of business in accordance with the provisions of clause 6 (*Floating Charge Assets*) will cease as a result of such crystallisation).
- (b) Leumi is not entitled to appoint a Receiver in respect of any Security Assets which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Insolvency Act 2000 (or anything done with a view to obtaining such a moratorium) in respect of any Chargor.

## **12 APPOINTMENT, POWERS AND AGENCY OF RECEIVERS AND INDEMNITY**

- 12.1 The power of appointing a Receiver under this debenture may be exercised in writing under the hand of any director or the company secretary for the time being of Leumi or of any person authorised in writing by any of them. Leumi may in like manner remove any such Receiver so appointed and (in the case of the removal or the vacation of office or the death of any such Receiver) appoint another person or persons in the place of such Receiver.
- 12.2 Upon the appointment of an Administrator to a Chargor by any means, every Receiver appointed under this debenture shall vacate office in respect of any assets of that Chargor.
- 12.3 Every Receiver so appointed shall have the power:
- (a) to take possession of, to enforce payment of and to collect or to realise any of the Security Assets in respect of which he shall have been appointed or any part thereof in such manner and upon such terms as he shall in his absolute discretion decide;

- (b) to make any arrangement or compromise as he may consider requisite on behalf of a Chargor with any other person in respect of any of the Security Assets;
  - (c) without any of the restrictions imposed by the Law of Property Act 1925 to sell and assign any of the Security Assets on such terms and to such persons as he may consider expedient;
  - (d) to exercise all the powers provided for in the Law of Property Act 1925 as if the Receiver had been duly appointed under such Act;
  - (e) to appoint solicitors managers and agents for any of the above purposes on such terms and for such periods as the Receiver shall think fit;
  - (f) for any of the purposes hereby authorised to borrow from any bank or other person on the security of any of the Security Assets on such terms as the Receiver shall consider expedient including (if Leumi so consents) terms by which such security shall rank in priority to the Security Interests constituted by this debenture;
  - (g) to carry out and enforce performance of any contract (or any part of it) giving rise to any Non-Vesting Receivable or any Other Receivable;
  - (h) to give effective receipts for all monies and other assets which may come into the Receiver's hands in the exercise of any power hereby conferred upon him; and
  - (i) to do all such other acts or things which the Receiver may consider to be incidental or conducive to any other purposes authorised hereby and which he may lawfully do as agent for a Chargor.
- 12.4 If two or more individuals shall hold office as Receiver of the same item included in the Security Assets by virtue of an appointment in accordance with clause 12.1 such individuals shall have the right to exercise all or any of their powers severally as well as jointly.
- 12.5 Every Receiver appointed in accordance with clause 12.1 shall at all times be the agent of the relevant Chargor, which shall alone be responsible for all acts defaults and omissions of such Receiver and for the payment of all his remuneration, costs and expenses. Leumi shall be under no liability to any such Receiver for his remuneration, costs, expenses or in any other way whatsoever.
- 12.6 Neither Leumi nor any Receiver appointed under this debenture shall be liable to account as mortgagee in possession in respect of all or any of the Security Assets nor shall any of them be liable for loss on realisation or for any neglect or default of any nature in connection with the Security Assets for which a mortgagee in possession may be liable as such.
- 12.7 Each Chargor hereby undertakes to indemnify and hold harmless any Receiver appointed under this debenture against all actions, claims, expenses, costs and liabilities which may at any time and in any way may be incurred by him or by any person, for whose debt or default he may be answerable, in respect of anything done in the exercise

or purported exercise of his powers in connection with this debenture save for negligence, wilful default or fraud.

### **13 PROTECTION OF THIRD PARTIES**

No person (including a purchaser) dealing with Leumi or any Receiver or its or his agents will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which Leumi or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to Leumi or to the Receiver is to be applied.

### **14 APPLICATION OF PROCEEDS**

#### **14.1 Application**

All monies received by Leumi or any Receiver after the Security Interests constituted by this debenture have become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Security Interests constituted by this debenture) be applied in the following order:

- (a) first, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by Leumi or any Receiver and of all remuneration due to the Receiver in connection with this debenture or the Security Assets;
- (b) secondly, in or towards satisfaction of the remaining Secured Obligations; and
- (c) thirdly, in payment of any surplus to the relevant Chargor or other person entitled to it.

#### **14.2 Contingencies**

If the Security Interest constituted by this debenture is enforced at a time when no amounts are due under the Finance Documents (but at a time when amounts may, in the opinion of Leumi, become so due), Leumi or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account (bearing interest at such rate (if any) as Leumi usually grants for accounts of that size and nature) without Leumi having any intermediate obligation to apply such monies and interest or any part thereof in or towards the discharge of any of the Secured Obligations unless (in the opinion of Leumi) such monies would be sufficient to discharge all the Secured Obligations in full.

#### **14.3 Appropriation, Deed of Priority and suspense account**

- (a) Subject to the Deed of Priority (once completed) and clause 14.1 (*Application*), Leumi shall apply all payments received in respect of the Secured Obligations in

reduction of any part of the Secured Obligations in any order or manner which it may determine.

- (b) Any such appropriation shall override any appropriation by a Chargor.
- (c) All monies received, recovered or realised by Leumi under or in connection with this debenture may at the discretion of Leumi be credited to a separate interest-bearing suspense account for so long as Leumi determines (with interest accruing thereon at such rate (if any) as Leumi may determine) without Leumi having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would be sufficient to discharge all the Secured Obligations in full.

## **15 DELEGATION**

Each of Leumi and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by it under this debenture upon any terms (including power to sub-delegate) which it may think fit. Neither Leumi nor any Receiver shall be in any way liable or responsible to any Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate (except for any expense, loss, liability or damage arising from its negligence, fraud or wilful misconduct).

## **16 FURTHER ASSURANCE**

Each Chargor shall, at its own expense, promptly take whatever action Leumi or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting the Security Interest intended to be created by this debenture;
- (b) facilitating the exercise of any right, power or discretion exercisable by Leumi or any Receiver or any of its or his delegates or sub-delegates in respect of any Security Asset; and
- (c) after the Security Interest has become enforceable, facilitating the realisation of any Security Asset,

including the execution of any transfer, conveyance, assignment or assurance of any property whether to Leumi or to its nominees, the giving of any notice, order or direction and the making of any registration which in any such case Leumi may think expedient.

## **17 POWER OF ATTORNEY**

Each Chargor, whilst a Termination Event is continuing, irrevocably appoints Leumi and the directors and the company secretary for the time being of Leumi and any Receiver appointed under this debenture jointly and each of them severally to be the attorney of that Chargor, to execute in the name of that Chargor such deeds and documents and to do such other things as may be requisite to perfect the title of Leumi to any of the Security Assets or to enable Leumi to exercise any of its rights under this debenture, and

which that Chargor has failed to do in accordance with the Finance Documents, including its rights to enforce payment of and collect any of the Other Receivables or Non-Vesting Receivables and to realise any of the other Security Assets and for the purpose of receiving all monies payable under any Insurance and for compromising or compounding any claim under it.

## **18 PAYMENTS**

Without prejudice to the Chargors' obligations under this debenture, Leumi may at any time discharge a Chargor's obligation to make payment of any sums due by that Chargor to Leumi by debiting such sum to any account held by Leumi (in whatever capacity) in relation to that Chargor.

## **19 COSTS AND EXPENSES**

19.1 Each Chargor shall within three Business Days of demand pay to Leumi and any Receiver the amount of all costs and expenses (including legal fees incurred by any of them in connection with the taking, holding, perfection or enforcement of this debenture or the preservation of any of their respective rights under this debenture (including all remuneration of the Receiver) and any proceedings instituted by or against Leumi or any Receiver as a consequence of taking or holding the Security Interests constituted by this debenture or of enforcing such rights, as the case may be.

19.2 A written certificate from Leumi's company secretary or auditor of the amount of the monetary liabilities included in the Secured Obligations at any time shall be prima facie evidence (save for manifest error) in any proceedings against any Chargor.

## **20 CURRENCIES**

### **20.1 Conversion**

All monies received or held by Leumi or any Receiver under this debenture may be converted from their existing currency into such other currency as Leumi or the Receiver considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at the Spot Rate of Exchange. The Chargors shall indemnify Leumi against all costs, charges and expenses incurred in relation to such conversion. Neither Leumi nor any Receiver shall have any liability to the Chargors in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

### **20.2 Currency Indemnity**

No payment to Leumi (whether under any judgment or court order or in the liquidation, administration or dissolution of a Chargor or otherwise) shall discharge the obligation or liability of that Chargor in respect of which it was made, unless and until Leumi shall have received payment in full in the currency in which the obligation or liability was incurred and, to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency, Leumi shall have a further separate cause of action against that Chargor and shall be entitled to enforce the Security Interests to recover the amount of the shortfall.



## **21 INDEMNITY**

Each Chargor shall indemnify Leumi and any Receiver and any attorney, agent or other person appointed by Leumi under this debenture and Leumi's officers and employees (each an "Indemnified Party") on demand against any cost, loss, liability or expense (however arising) except for any expense, loss, liability or damage arising from its negligence, fraud or wilful misconduct incurred by any Indemnified Party as a result of or in connection with:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this debenture;
- (b) the Security Assets or the use or occupation of them by any person (including any Environmental Claim); or
- (c) any breach by a Chargor of any of its obligations under this debenture.

## **22 MISCELLANEOUS**

### **22.1 New accounts**

If Leumi receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interest affecting any Security Asset and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for any Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice. As from that time all payments made to Leumi will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

### **22.2 Changes to the Parties**

- (a) No Chargor shall assign or transfer any of its rights and/or obligations under this debenture.
- (b) Subject to the terms of the Receivables Finance Agreement, Leumi may assign or transfer all or any part of its rights under this debenture. Each Chargor shall, promptly upon being requested to do so in writing by Leumi, enter into such documents as may be necessary to effect such assignment or transfer in accordance with the terms of the Receivables Finance Agreement.

### **22.3 Calculations and certificates**

A certificate of Leumi specifying the amount of any Secured Obligation due from any Chargor (including details of any relevant calculation thereof) shall be prima facie evidence of such amount against that Chargor in the absence of manifest error.

#### **22.4 Waiver, rights and remedies**

No failure to exercise, nor any delay in exercising, on the part of Leumi, any right or remedy under this debenture 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 are cumulative and not exclusive of any rights or remedies provided by law.

#### **23 ADDITIONAL RIGHTS OF LEUMI**

- 23.1 The grant by Leumi to a Chargor or to any other person, including any person for whose liability that Chargor is surety, of any time or indulgence or the making by Leumi with a Chargor or any such person of any arrangement composition or agreement not to sue shall not discharge or in any way affect any of Leumi's rights under this debenture.
- 23.2 Leumi may abstain from perfecting or enforcing any securities, guarantees or other rights which it may now or at any time have from or against a Chargor or any other person and may substitute, release, alter or deal with the same in any way without affecting its rights under this debenture.
- 23.3 If Leumi receives or is deemed to have received notice of other Security Interests which affects any of the Security Assets and is created subsequent to the date of this debenture Leumi may open a new account with the relevant Chargor. If Leumi does not at the time of such notice or deemed notice open a new account, Leumi will nevertheless be treated as having opened a new account at that time. Any payments received by Leumi from a Chargor subsequent to the time of that notice or deemed notice will be credited or treated as having been credited to a new account. Consequently no such payment will operate to reduce any of the Secured Obligations until such time as Leumi is satisfied as to the priority of this debenture over such other Security Interests.
- 23.4 Any discharge given by Leumi to a Chargor in respect of this debenture or of any of the Secured Obligations shall be deemed to be void and of no effect if any security taken from or payment made that Chargor or any other person, which had been taken into account by Leumi in giving that discharge, is subsequently avoided or reduced by or in pursuance of any provision of law or of any determination of a court or tribunal of competent authority. The paper on which this debenture is written shall remain the property of Leumi notwithstanding any such discharge.

#### **24 SET-OFF**

##### **24.1 Set-off**

In addition to any right of set-off to which Leumi may be entitled in law:

- (a) Leumi may set off any matured obligation of a Chargor under the Finance Documents (to the extent beneficially owned by Leumi) against any matured obligation owed by Leumi to that Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Leumi may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off;

- (b) Leumi is not obliged to exercise its rights under this clause 24 unless required by law.

#### **24.2 Time deposits**

Without prejudice to clause 24.1 (*Set-off*), if any time deposit matures on any account which the Chargors has with Leumi at a time within the Security Period when:

- (a) the Security Interest constituted by this debenture has become enforceable; and
- (b) no Secured Obligation is due and payable,

such time deposit shall automatically be renewed for such further maturity as Leumi in its absolute discretion considers appropriate unless Leumi otherwise agrees in writing.

#### **25 NOTICES**

- (a) Clause 24 (*Notices*) of the Receivables Finance Agreement is incorporated into this debenture as if fully set out in this debenture; and
- (b) the address, electronic mail and fax numbers of each Party for all communications or documents given under or in connection with this debenture are those identified with its name in the execution pages to this debenture or subsequently notified from time to time by the relevant Party for the purposes of the Receivables Finance Agreement or this debenture.

#### **26 PARTIAL INVALIDITY**

All the provisions of this debenture are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

#### **27 RELEASE**

- (a) Upon the expiry of the Security Period subject to clause 27(b) below (but not otherwise) Leumi shall, promptly after the request and at the cost of the Chargors, take whatever action is necessary to release and/or re-assign (without recourse or warranty) the Security Assets from the Security Interest and return all deeds and documents of title delivered to Leumi under this debenture and execute and deliver any other documents as the Chargors may reasonably require in order to give effect to this clause 27.
- (b) Where a Chargor makes a disposal, which is a permitted by Leumi, Leumi shall on receipt of the full disposal proceeds, at the request and cost of that Chargor, take any action (including the provision of a letter of non-crystallisation) that is necessary to release or potentially release or re-assign to that Chargor the Security Asset which is the subject of such disposal from the Security Interests.

## **28 COUNTERPARTS**

This debenture 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 debenture.

## **29 GOVERNING LAW**

This debenture and any non-contractual obligations arising out of or in connection with it are governed by English law.

## **30 ENFORCEMENT**

- 30.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this debenture (including a dispute relating to the existence, validity or termination of this debenture or any non-contractual obligation arising out of or in connection with this debenture) (a "**Dispute**").
- 30.2 Each Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Chargor shall argue to the contrary.
- 30.3 This clause 30 is for the benefit of Leumi only. As a result, Leumi shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, Leumi may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS OF WHICH** this debenture has been duly executed as a deed by each of the Parties and has been delivered on the first date specified on page 1 of this debenture.

**SCHEDULE 1  
CHARGORS**

<b>Chargor</b>	<b>Company number</b>	<b>Jurisdiction/Registered Office</b>
Tuffnells Parcels Express Limited	00319964	Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ
Tuffnells Holdings Limited	12547241	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Holding Company Limited	06459283	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Group Limited	05356630	10 St. Bride Street London, EC4A 4AD
The Big Green Parcel Machine Limited	03125293	10 St. Bride Street London, EC4A 4AD
The Big Green Euro Machine Limited	02496549	10 St. Bride Street London, EC4A 4AD

**CLIENT(S)**

<b>Client</b>	<b>Company number</b>	<b>Jurisdiction/Registered Office</b>
Tuffnells Parcels Express Limited	00319964	Unit 1 Meadowhall Business Park, Carbrook Hall Road, Sheffield, England, S9 2EQ

**SCHEDULE 2  
SECURITY ASSETS**

**1 REAL PROPERTY**

<b>Freehold properties with registered title</b>		
<b>Chargor</b>	<b>Address</b>	<b>Title number</b>
Tuffnells Parcels Express Limited	Land and buildings on the west side of Fens Pool Road, The Wallows Industrial Estate, Brierley Hill	WM338890
Tuffnells Parcels Express Limited	Land on the South East of Abbotsford Road, Felling, Gateshead NE10 0EX	TY159837
Tuffnells Parcels Express Limited	Land of the west side of Europa Close, Sheffield	SYK623576
Tuffnells Parcels Express Limited	Land and buildings lying to the North of Hadleigh Road, Ipswich	SK72542
Tuffnells Parcels Express Limited	Land on the North West side of Caswell Road, Brackmills, Northampton	NN85937
Tuffnells Parcels Express Limited	Land and buildings lying to the north of East Lancashire Road, Haydock	MS535733
Tuffnells Parcels Express Limited	Land and Buildings at Stephensons Way, Crawley	WSX162284

<b>Leasehold properties with registered title</b>			
<b>Chargor</b>	<b>Administrative Area</b>	<b>Address</b>	<b>Title number</b>
Tuffnells Parcels Express Limited	Merseyside: St Helens	Land lying to the north side of East Lancashire Road, Haydock and land and buildings on the south side of Kilbuck Lane, Haydock	MS206778

## 2 CHARGED SECURITIES

Charge	Name of company in which shares are held	Class of shares held	Number of shares held
Tuffnells Holdings Limited	The Big Green Parcel Holding Company Limited	Ordinary Shares of £0.10	2,534,879
The Big Green Parcel Holding Company Limited	The Big Green Parcel Group Limited	Ordinary Shares of £1.00	1,296,000
The Big Green Parcel Group Limited	The Big Green Parcel Machine Limited	Ordinary Shares of £0.01	1,081,076,311
The Big Green Parcel Machine Limited	Tuffnells Parcels Express Limited	Ordinary Shares of £1.00	1,112,787
The Big Green Parcel Machine Limited	The Big Green Euro Machine Limited	Ordinary Shares of £1.00	1,535,842

## 3 INTELLECTUAL PROPERTY

None at the date of this Deed.

## 4 INSURANCES

None at the date of this Deed.

## 5 CHARGOR'S ACCOUNTS

Account Holder/Charger	Account Number	Account Bank	Account bank branch address and sort code
Tuffnells Parcels Express Limited	93558118	Barclays Bank PLC	20-00-00

## 6 CHATTELS

Company	Asset No	Asset Name	Location
Tuffnells Parcels Express Limited	10524	C386 C81/05 BOS100	n/a
	10564	Shunter - YN57 EAW	n/a
	10565	Shunter - YN58 JJF	n/a
	10567	Shunter - YN58 JTU - FLT 2023	n/a
	10568	Shunter YN08 ADV	n/a
	10569	Shunter - YN08 AOY / FLT 2025	n/a
	10570	Terberg Unit TUG 55	n/a
	10571	Terberg Unit TUG 57	n/a
	10572	Terberg Unit TUG 56	n/a
	10573	Prime Mover 2027	n/a
	10574	Prime Mover 2026	n/a
	10575	Linde FLT	n/a
	10576	PIG 1 Terburg P/M Shunter	n/a
	10577	Yard Shunter	n/a
	10578	Yard Shunter	n/a
	10579	Yard Shunter	n/a
	10580	DAF Tractor Unit CF85.410 4x2	n/a
	10581	Mercedes Sprinter 316 Van	n/a
	10582	Mercedes Sprinter 316 Van	n/a
	10583	Mercedes Sprinter 316 Van	n/a
	10584	Mercedes Sprinter 316 Van	n/a
	10585	Mercedes Sprinter 316 Van	n/a
	10586	Mercedes Sprinter 316 Van	n/a
	10587	Mercedes Sprinter 316 Van	n/a
	10588	Mercedes Sprinter 316 Van	n/a
	10589	Mercedes Sprinter 316 Van	n/a
	10590	Mercedes Sprinter 316 Van	n/a
	10591	Mercedes Sprinter 316 Van	n/a
	10592	Mercedes Sprinter 316 Van	n/a
	10593	Mercedes Sprinter 316 Van	n/a
	10594	Mercedes Sprinter 316 Van	n/a
	10595	Mercedes Sprinter 316 Van	n/a
	10596	Mercedes Sprinter 316 Van	n/a
	10597	Mercedes Sprinter 316 Van	n/a
	10598	Mercedes Sprinter 316 Van	n/a
	10599	Mercedes Sprinter 316 Van	n/a
	10600	Mercedes Sprinter 316 Van	n/a
	10601	Mercedes Sprinter 316 Van	n/a
	10602	Mercedes Sprinter 316 Van	n/a



10603	Mercedes Sprinter 316 Van	n/a
10604	Mercedes Sprinter 316 Van	n/a
10605	Mercedes Sprinter 316 Van	n/a
10606	Mercedes Sprinter 316 Van	n/a
10607	Mercedes Sprinter 316 Van	n/a
10608	Mercedes Sprinter 316 Van	n/a
10609	Mercedes Sprinter 316 Van	n/a
10610	Mercedes Sprinter 316 Van	n/a
10611	Mercedes Sprinter 316 Van	n/a
10612	Mercedes Sprinter 316 Van	n/a
10613	Mercedes Sprinter 316 Van	n/a
10614	Mercedes Sprinter 316 Van	n/a
10615	Mercedes Sprinter 316 Van	n/a
10646	T Box 7.5T TL	n/a
10651	T BOX 7.5T TL MX62BNO	n/a
10652	T BOX 7.5T TL MX62EFM	n/a
10653	T BOX 7.5T TL MX62BOF	n/a
10654	T BOX 7.5T TL MX62BYZ	n/a
10655	T DEMOUNT 18T YT64DZD	n/a
10656	T DEMOUNT 18T YT64DZE	n/a
10657	T BOX 7.5T TL MX62EHN	n/a
10658	T BOX 7.5T TL MX62BHK	n/a
10659	T BOX 7.5T TL MX62BYD	n/a
10660	T BOX 7.5T TL MX62BAU	n/a
10661	T BOX 7.5T TL MX62BYG	n/a
10662	T BOX 7.5T TL MX62BZV	n/a
10663	T BOX 7.5T TL MX62BDF	n/a
10664	T BOX 7.5T TL MX62BHN	n/a
10665	T BOX 7.5T TL MX62BDZ	n/a
10666	T BOX 7.5T TL MX62BFJ	n/a
10667	T BOX 7.5T TL MX62BHP	n/a
10668	T BOX 7.5T TL MX62BKU	n/a
10669	T BOX 7.5T TL MX62BLK	n/a
10670	T BOX 7.5T TL MX62BNE	n/a
10671	T BOX 7.5T TL MX62BPO	n/a
10672	T BOX 7.5T TL MX62KZF	n/a
20090	TRAILER T67 C9591	n/a
20127	TRAILER T103 C62 94	n/a
20136	T112 C71 94	n/a
20158	T5207 C2/95	n/a
20159	T5209 C4/95	n/a

20160	T5216 C11/95	n/a
20169	TRAILER 5212 C7/95	n/a
20182	TRLR 5240 ST BMF023	n/a
20183	TRLR 5241 ST BMF023	n/a
20184	TRLR 5242 ST BMF023	n/a
20185	TRLR 5243 ST BMF023	n/a
20186	TRLR 5238 ST BMF025	n/a
20187	TRLR 5239 ST BMF025	n/a
20192	DB TRLR T122 BMF026	n/a
20193	DB TRLR T123 BMF026	n/a
20199	DB TRLR T129 BMF034	n/a
20205	TRLR T130 DB BMF037	n/a
20207	TRLR 5244 ST BMF038	n/a
20208	TRLR 5245 ST BMF038	n/a
20209	TRLR 5246 ST BMF038	n/a
20211	TRLR 5248 ST BMF038	n/a
20223	TRLR T136 DB BMF051	n/a
20227	TRLR T138 DB BMF053	n/a
20462	T303 Cap 5/11	n/a
20463	T304 Cap 6/11	n/a
21037	C37 Container 1985	n/a
21112	C114 CONTAINER	n/a
21257	C254 C37/95	n/a
21262	C259 C42 95	n/a
21263	C260 C43 95	n/a
21274	C271 C14/98 BMF025	n/a
21283	C280 C23/98 BMF028	n/a
21285	C282 C25/98 BMF028	n/a
21287	C284 C27/98 BMF028	n/a
21289	C286 C29/98 BMF028	n/a
21291	C288 C31/98 BMF030	n/a
21292	C289 C22/99 BMF038	n/a
21295	C292 C25/99 BMF038	n/a
21296	C293 C26/99 BMF038	n/a
21298	C295 C28/99 BMF040	n/a
21299	C296 C29/99 BMF040	n/a
21300	C297 C30/99 BMF040	n/a
21301	C298 C31/99 BMF042	n/a
21302	C299 C32/99 BMF042	n/a
21305	C302 C35/99 BMF043	n/a
21306	C303 C36/99 BMF043	n/a

21307	C305 C38/99 BMF043	n/a
21308	C306 C39/99 BMF043	n/a
21310	C308 C41/99 BMF044	n/a
21311	C304 C37/99 BMF044	n/a
21312	C309 C14/00 BMF050	n/a
21314	C311 C16/00 BMF050	n/a
21317	C314 C35/03 BMF068	n/a
21318	C315 C36/03 BMF068	n/a
21319	C316 C37/03 BMF068	n/a
21320	C317 C38/03 BMF068	n/a
21321	C318 C39/03 BMF068	n/a
21322	C319 C40/03 BMF070	n/a
21324	C321 C42/03 BMF070	n/a
21325	C322 C43/03 BMF070	n/a
21326	C324 C45/03 BMF070	n/a
21327	C327 C48/03 BMF070	n/a
21328	C328 C49/03 BMF071	n/a
21329	C325 C46/03 BMF071	n/a
21330	C326 C47/03 BMF071	n/a
21331	C323 C44/03 BMF071	n/a
21332	C330 C51/03 BMF071	n/a
21334	C333 C54/03 BMF071	n/a
21336	C332 C53/03 BMF074	n/a
21337	C334 C01/04 BMF078	n/a
21338	C335 C02/04 BMF078	n/a
21339	C336 C03/04 BMF078	n/a
21341	C345 C12/04 BMF078	n/a
21342	C340 C07/04 BMF078	n/a
21343	C346 C13/04 BMF078	n/a
21344	C338 C05/04 BMF078	n/a
21345	C339 C06/04 BMF078	n/a
21346	C344 C11/04 BMF080	n/a
21347	C341 C08/04 BMF080	n/a
21348	C347 C14/04 BMF080	n/a
21349	C348 C15/04 BMF080	n/a
21351	C343 C10/04 BMF080	n/a
21352	C342 C09/04 BMF080	n/a
21353	C350 C17/04 BMF081	n/a
21355	C352 C19/04 BMF081	n/a
21356	C354 C21/04 BMF084	n/a
21357	C355 C22/04 BMF084	n/a

21358	C356 C23/04 BMF084	n/a
21359	C358 C25/04 BMF084	n/a
21360	C357 C24/04 BMF086	n/a
21362	C360 C27/04 BMF086	n/a
21363	C362 C29/04 BMF086	n/a
21365	C353 C20/04 BMF086	n/a
21366	C363 C30/04 BMF086	n/a
21367	C365 C32/04 BMF086	n/a
21368	C364 C31/04 BMF086	n/a
21370	C367 C34/04 BOS091	n/a
21373	C370 C37/04 BOS096	n/a
21374	C371 C38/04 BOS096	n/a
21375	C372 C39/04 BOS096	n/a
21376	C373 C40/04 BOS096	n/a
21377	C376 C71/04 BOS096	n/a
21378	C374 C69/04 BOS096	n/a
21379	C375 C70/04 BOS096	n/a
21380	C377 C72/04 BOS098	n/a
21381	C378 C73/04 BOS098	n/a
21382	C379 C74/05 BOS100	n/a
21383	C380 C75/05 BOS100	n/a
21385	C382 C77/05 BOS100	n/a
21386	C383 C78/05 BOS100	n/a
21387	C384 C79/05 BOS100	n/a
21641	T5620	n/a
21642	T5621	n/a
21643	T5622	n/a
21644	T5623	n/a
21645	T5624	n/a
21646	T5625	n/a
21647	T5626	n/a
21648	T5627	n/a
21649	T5628	n/a
21650	T5629	n/a
21651	T5630	n/a
21652	T5631	n/a
21653	T5632	n/a
21654	T5633	n/a
21655	T5634	n/a
21656	Refurb T5226	n/a
21688	Refurb Semi Trailer - 5229	n/a

21689	Refurb Semi Trailer - 5230	n/a
21691	Refurb Semi Trailer - 5235	n/a
21693	Refurb Semi Trailer - 5220	n/a
21694	Refurb Semi Trailer - 5221	n/a
21695	Refurb Semi Trailer - 5237	n/a
21696	Refurb Semi Trailer - 5223	n/a
21697	Refurb Semi Trailer - 5227	n/a
21698	Refurb Semi Trailer - 5236	n/a
21710	Curtain Side Semi T5635	n/a
21717	Refurb T211	n/a
21718	Refurb T181	n/a
21719	Refurb 5243	n/a
21720	Refurb 5241	n/a
21721	Refurb 5207	n/a
21725	Re-Furb 5247	n/a
21726	Re-Furb 5245	n/a
21727	Re-Furb T166	n/a
21728	Re-Furb T130	n/a
21729	Re-Furb T138	n/a
21730	Re-Furb 5406	n/a
21737	Refurb 5240	n/a
21745	Refurb 5246	n/a
21758	Refrub T171	n/a
21761	Refurb 5245	n/a
21766	Refurb T142	n/a
21769	Refurb T143	n/a
21770	Refurb T5212	n/a
21776	Refurb T224	n/a
21778	Refurb T246	n/a
21779	Refurb T224	n/a
21781	Refurb T246	n/a
21782	5309C	n/a
21783	5317C	n/a
21784	5319C	n/a
21785	5307C	n/a
21786	5306C	n/a
21787	5312C	n/a
21788	5313C	n/a
21789	5314C	n/a
21790	5315C	n/a
21791	5316C	n/a

21793	5302C	n/a
21794	5303C	n/a
21795	5304C	n/a
21796	5300C	n/a
21797	5305C	n/a
21798	5308C	n/a
21799	5310C	n/a
21801	Montracon C/S 5636	n/a
21802	Montracon C/S 5637	n/a
21803	Montracon C/S 5638	n/a
21804	Montracon C/S 5639	n/a
21805	Montracon C/S 5640	n/a
21806	Montracon C/S 5641	n/a
21807	Montracon C/S 5642	n/a
21808	Montracon C/S 5643	n/a
21809	Montracon C/S 5644	n/a
21810	Montracon C/S 5645	n/a
21811	Drawbar Trailer T305	n/a
21812	Drawbar Trailer T306	n/a
21813	Drawbar Trailer T307	n/a
21814	Drawbar Trailer T308	n/a
21815	Drawbar Trailer T309	n/a
21816	Drawbar Trailer T310	n/a
21817	Drawbar Trailer T311	n/a
21818	Drawbar Trailer T312	n/a
21819	Drawbar Trailer T313	n/a
21820	Drawbar Trailer T314	n/a
21821	Drawbar Trailer T315	n/a
21822	Drawbar Trailer T316	n/a
21823	Drawbar Trailer T317	n/a
21824	Drawbar Trailer T318	n/a
21825	Drawbar Trailer T319	n/a
21826	Drawbar Trailer T320	n/a
21827	Drawbar Trailer T321	n/a
21828	Drawbar Trailer T322	n/a
21829	Drawbar Trailer T323	n/a
21830	Drawbar Trailer T324	n/a
21831	Drawbar Trailer T325	n/a
21832	Drawbar Trailer T326	n/a
21833	Drawbar Trailer T327	n/a
21834	Drawbar Trailer T328	n/a

21835	Drawbar Trailer T329	n/a
21836	Drawbar Trailer T330	n/a
21837	Drawbar Trailer T331	n/a
21838	Drawbar Trailer T332	n/a
21839	Drawbar Trailer T333	n/a
21840	Drawbar Trailer T334	n/a
21841	Drawbar Trailer T335	n/a
21842	Drawbar Trailer T336	n/a
21843	Drawbar Trailer T337	n/a
21844	Drawbar Trailer T338	n/a
21845	Drawbar Trailer T339	n/a
21846	Drawbar Trailer T340	n/a
21847	Drawbar Trailer T341	n/a
21848	Drawbar Trailer T342	n/a
21849	Drawbar Trailer T343	n/a
21850	Drawbar Trailer T344	n/a
21851	T227 Reurb	n/a
21852	5202 Refurb	n/a
21853	Semi Trailer - Box 5646	n/a
21854	Semi Trailer - Box 5647	n/a
21855	Semi Trailer - Box 5648	n/a
21856	Semi Trailer - Box 5649	n/a
21857	Semi Trailer - Box 5650	n/a
21858	Semi Trailer - Box 5651	n/a
21859	Semi Trailer - Box 5652	n/a
21860	Semi Trailer - Box 5653	n/a
21861	Semi Trailer - Box 5654	n/a
21862	Semi Trailer - Box 5655	n/a
21863	Semi Trailer - Box 5656	n/a
21864	Semi Trailer - Box 5657	n/a
21865	Semi Trailer - Box 5658	n/a
21866	Semi Trailer - Box 5659	n/a
21867	Semi Trailer - Box 5660	n/a
21868	Demount Box - C636 C/S	n/a
21869	Demount Box - C637 C/S	n/a
21870	Demount Box C616	n/a
21871	Demount Box C617	n/a
21872	Demount Box C618	n/a
21873	Demount Box C619	n/a
21874	Demount Box C620	n/a
21875	Demount Box C621	n/a

21876	Demount Box C622	n/a
21877	Demount Box C623	n/a
21878	Demount Box C624	n/a
21879	Demount Box C625	n/a
21880	Demount Box C626	n/a
21881	Demount Box C627	n/a
21882	Demount Box C628	n/a
21883	Demount Box C629	n/a
21884	Demount Box C630	n/a
21885	Demount Box C631	n/a
21886	Demount Box C632	n/a
21887	Demount Box C633	n/a
21888	Demount Box C634	n/a
21889	Demount Box C635	n/a
21987	Refurb T5443	n/a
21988	Refurb T5438	n/a
21989	Refurb T5417	n/a
21992	Refurb T134	n/a
21994	Refurb T167	n/a
21997	Refurb 5433	n/a
21998	Refurb T136	n/a
21999	Refurb 5432	n/a
22000	Refurb 5411	n/a
22001	Reburb T215	n/a
22002	Refurb C398	n/a
22003	Refurb C297	n/a
22004	Refurb C286	n/a
22005	Refurb C396	n/a
22006	C346 Refurb	n/a
22007	T112 Refurb	n/a
22008	T5206 Refurb	n/a
22009	C299 Refurb	n/a
22011	T169 signage	n/a
22012	T5442	n/a
22013	T5444	n/a
22014	T169 Refurb	n/a
22015	5435 Refurb	n/a
22016	T200 Refurb	n/a
22017	T345	n/a
22018	T346	n/a
22019	T347	n/a



22020	T348	n/a
22021	T349	n/a
22022	T350	n/a
22023	T351	n/a
22024	T352	n/a
22025	T353	n/a
22026	T354	n/a
22027	T355	n/a
22028	T356	n/a
22029	Semi Trailer - 5661	n/a
22030	Semi Trailer - 5662	n/a
22031	Semi Trailer - 5663	n/a
22032	Semi Trailer - 5664	n/a
22033	Semi Trailer - 5665	n/a
22034	Semi Trailer - 5666	n/a
22035	Semi Trailer - 5667	n/a
22036	Semi Trailer - 5668	n/a
22037	Semi Trailer - 5669	n/a
22038	Semi Trailer - 5670	n/a
22039	Semi Trailer - 5671	n/a
22040	Semi Trailer - 5672	n/a
22041	Semi Trailer - 5673	n/a
22042	Semi Trailer - 5674	n/a
22043	C639	n/a
22044	C640	n/a
22045	C641	n/a
22046	C642	n/a
22047	Demount Box C659	n/a
22048	Demount Box C660	n/a
22049	Demount Box C661	n/a
22050	Demount Box C662	n/a
22051	Demount Box C663	n/a
22052	Demount Box C664	n/a
22053	Demount Box C665	n/a
22054	Demount Box C666	n/a
22055	Demount Box C667	n/a
22056	Demount Box C668	n/a
22057	Demount Box C669	n/a
22058	Demount Box C670	n/a
22059	Demount Box C671	n/a
22060	Demount Box C672	n/a

22061	Demount Box C673	n/a
22062	Demount Box C644	n/a
22063	Demount Box C643	n/a
22064	Demount Box C645	n/a
22065	Demount Box C646	n/a
22066	Demount Box C650	n/a
22067	Demount Box C652	n/a
22068	Demount Box C647	n/a
22075	Demount Box C656	n/a
22076	Demount Box C657	n/a
22084	Drawbar Trailer T357	n/a
22085	Drawbar Trailer T358	n/a
22086	Drawbar Trailer T359	n/a
22087	Drawbar Trailer T360	n/a
22088	Drawbar Trailer T361	n/a
22089	Drawbar Trailer T362	n/a
22090	Demount Box C648	n/a
22091	Demount Box C649	n/a
22092	Demount Box C651	n/a
22093	Demount Box C654	n/a
22094	Demount Box C655	n/a
22095	Demount Box C658	n/a
22096	Demount Box C653	n/a
22097	Demount Box C675	n/a
22098	Demount Box C676	n/a
22099	Demount Box C677	n/a
22100	Demount Box C678	n/a
22101	Demount Box C679	n/a
22102	Demount Box C680	n/a
22103	Demount box C653 Livery	n/a
22104	Drawbar Trailer T363	n/a
22105	Drawbar Trailer T364	n/a
22106	Drawbar Trailer T365	n/a
22107	Drawbar Trailer T366	n/a
22108	Drawbar Trailer T367	n/a
22109	Drawbar Trailer T368	n/a
22110	Drawbar Trailer T369	n/a
22111	Drawbar Trailer T370	n/a
22112	Drawbar Trailer T371	n/a
22113	Drawbar Trailer T372	n/a
22114	Drawbar Trailer T373	n/a

22115	Drawbar Trailer T374	n/a
22116	Drawbar Trailer T375	n/a
22117	Drawbar Trailer T376	n/a
22118	Drawbar Trailer T377	n/a
22119	Drawbar Trailer T378	n/a
22120	Drawbar Trailer T379	n/a
22121	Drawbar Trailer T380	n/a
22122	Drawbar Trailer T381	n/a
22123	Drawbar Trailer T382	n/a
22124	Drawbar Trailer T383	n/a
22125	Drawbar Trailer T384	n/a
22126	Box Van Trailers 5675	n/a
22127	Box Van Trailers 5676	n/a
22128	Box Van Trailers 5677	n/a
22129	Box Van Trailers 5678	n/a
22130	Box Van Trailers 5679	n/a
22131	Box Van Trailers 5680	n/a
22132	Delivery of Cartwright Drags t	n/a
22133	Delivery of Cartwright Trailer	n/a
22134	C638 Demountable Body	n/a
22135	C674 Demountable Body	n/a
22136	C687 Demountable Body	n/a
22137	C688 Demountable Body	n/a
22138	C689 Demountable Body	n/a
22139	C690 Demountable Body	n/a
22144	C685 Demountable Body	n/a
22145	C686 Demountable Body	n/a
22146	C683 Demountable Body	n/a
22152	5681 Semi Trailer	n/a
22153	5682 Semi Trailer	n/a
22154	5683 Semi Trailer	n/a
22155	5684 Semi Trailer	n/a
22156	C684 Demountable Body	n/a
22157	C681 Demountable Body	n/a
22158	C682 Demountable Body	n/a
22162	C691 Demount Box with Livery	n/a
22163	C692 Demount Box with Livery	n/a
22164	C693 Demount Box with Livery	n/a
22165	C694 Demount Box with Livery	n/a
22166	C695 Demount Box with Livery	n/a
22167	C696 Demount Box with Livery	n/a

22168	C697 Demount Box with Livery	n/a
22169	C698 Demount Box with Livery	n/a
22170	C699 Demount Box with Livery	n/a
22171	C700 Demount Box with Livery	n/a
22172	Tandem Axle Drawbar Trailer 15	n/a
22173	Tandem Axle Drawbar Trailer 15	n/a
22174	Tandem Axle Drawbar Trailer 15	n/a
22175	Tandem Axle Drawbar Trailer 15	n/a
22176	Tandem Axle Drawbar Trailer 15	n/a
22177	Tandem Axle Drawbar Trailer 15	n/a
22178	Demount Box - C702	n/a
22179	Demount Box - C701	n/a
22180	C706 Demountable Body with Liv	n/a
22181	C705 Demountable Body with Liv	n/a
22182	C707 Demountable Body with Liv	n/a
22183	C708 Demountable Body with Liv	n/a
22184	C703 Demountable Body with Liv	n/a
22185	C704 Demountable Body with Liv	n/a
22186	Curtainside Tandem Axle Traile	n/a
22187	Curtainside Tandem Axle Traile	n/a
22188	Curtainside Tandem Axle Traile	n/a
22189	Curtainside Tandem Axle Traile	n/a
22190	Curtainside Tandem Axle Traile	n/a
22191	Curtainside Tandem Axle Traile	n/a
22192	Curtainside Tandem Axle Traile	n/a
22193	Curtainside Tandem Axle Traile	n/a
22194	Curtainside Tandem Axle Traile	n/a
22195	Curtainside Tandem Axle Traile	n/a
22196	Curtainside Tandem Axle Traile	n/a
22197	Curtainside Tandem Axle Traile	n/a
22198	Curtainside Tandem Axle Traile	n/a
22199	Curtainside Tandem Axle Traile	n/a
22200	Curtainside Tandem Axle Traile	n/a
22201	Curtainside Tandem Axle Traile	n/a
22202	Curtainside Tandem Axle Traile	n/a
22203	Curtainside Tandem Axle Traile	n/a
22204	Curtainside Tandem Axle Traile	n/a
22205	Curtainside Tandem Axle Traile	n/a
22206	Drawbar Tandem Axle Trailer -	n/a
22207	Drawbar Tandem Axle Trailer -	n/a
22208	Drawbar Tandem Axle Trailer -	n/a

22209	Drawbar Tandem Axle Trailer -	n/a
22210	Drawbar Tandem Axle Trailer -	n/a
22211	Drawbar Tandem Axle Trailer -	n/a
22212	Drawbar Tandem Axle Trailer -	n/a
22213	Drawbar Tandem Axle Trailer -	n/a
22214	Drawbar Tandem Axle Trailer -	n/a
22215	Drawbar Tandem Axle Trailer -	n/a
22216	Drawbar Tandem Axle Trailer -	n/a
22217	Drawbar Tandem Axle Trailer -	n/a
22218	Drawbar Tandem Axle Trailer -	n/a
22219	Drawbar Tandem Axle Trailer -	n/a
22220	Drawbar Tandem Axle Trailer -	n/a
22221	Drawbar Tandem Axle Trailer -	n/a
22222	Drawbar Tandem Axle Trailer -	n/a
22223	Drawbar Tandem Axle Trailer -	n/a
22224	Drawbar Tandem Axle Trailer -	n/a
22225	Drawbar Tandem Axle Trailer -	n/a
22226	Drawbar Tandem Axle Trailer -	n/a
22227	Drawbar Tandem Axle Trailer -	n/a
22228	Drawbar Tandem Axle Trailer -	n/a
22229	Drawbar Tandem Axle Trailer -	n/a
22230	Drawbar Tandem Axle Trailer -	n/a
22231	Drawbar Tandem Axle Trailer -	n/a
222314	Semi Trailer curtain side bodi	n/a
222315	Semi Trailer curtain side bodi	n/a
222316	Semi Trailer curtain side bodi	n/a
222317	Semi Trailer curtain side bodi	n/a
222318	Semi Trailer curtain side bodi	n/a
222319	Semi Trailer curtain side bodi	n/a
22232	Drawbar Tandem Axle Trailer -	n/a
222320	Semi Trailer curtain side bodi	n/a
222321	Semi Trailer curtain side bodi	n/a
222322	Semi Trailer curtain side bodi	n/a
222323	Semi Trailer curtain side bodi	n/a
222324	Semi Trailer curtain side bodi	n/a
222325	Tandem Axel Draw Bar Box Trail	n/a
222326	Blade Box Van Trailer	n/a
222327	Blade Box Van Trailer	n/a
222328	Blade Box Van Trailer	n/a
222329	Blade Box Van Trailer	n/a
22233	Drawbar Tandem Axle Trailer -	n/a

222330	Blade Box Van Trailer	n/a
222331	Blade Box Van Trailer	n/a
222332	Blade Box Van Trailer	n/a
222333	Blade Box Van Trailer	n/a
222334	Blade Box Van Trailer	n/a
222335	Blade Box Van Trailer	n/a
222336	Blade Box Van Trailer	n/a
222337	Blade Box Van Trailer	n/a
22234	Drawbar Tandem Axle Trailer -	n/a
22235	Drawbar Tandem Axle Trailer -	n/a
22236	Drawbar Tandem Axle Trailer -	n/a
22237	Drawbar Tandem Axle Trailer -	n/a
22238	Drawbar Tandem Axle Trailer -	n/a
22239	Drawbar Tandem Axle Trailer -	n/a
22240	Drawbar Tandem Axle Trailer -	n/a
22241	Drawbar Tandem Axle Trailer -	n/a
22242	Drawbar Tandem Axle Trailer -	n/a
22243	Drawbar Tandem Axle Trailer -	n/a
22244	Drawbar Tandem Axle Trailer -	n/a
22245	Drawbar Tandem Axle Trailer -	n/a
22246	Drawbar Tandem Axle Trailer -	n/a
22247	Drawbar Tandem Axle Trailer -	n/a
22248	Drawbar Tandem Axle Trailer -	n/a
22249	Drawbar Tandem Axle Trailer -	n/a
22250	Drawbar Tandem Axle Trailer -	n/a
22251	Drawbar Tandem Axle Trailer -	n/a
22252	Drawbar Tandem Axle Trailer -	n/a
22254	C733 Demountable Body and Live	n/a
22255	C734 Demountable Body and Live	n/a
22256	C735 Demountable Body and Live	n/a
22257	C736 Demountable Body and Live	n/a
22258	C737 Demountable Body and Live	n/a
22259	C738 Demountable Body and Live	n/a
22260	C739 Demountable Body and Live	n/a
22261	C740 Demountable Body and Live	n/a
22262	C741 Demountable Body and Live	n/a
22263	C742 Demountable Body and Live	n/a
22265	C709 - Demountable Box - Jun 1	n/a
22266	C710 - Demountable Box - Jun 1	n/a
22267	C711 - Demountable Box - Jun 1	n/a
22268	C712 - Demountable Box - Jun 1	n/a

22269	C713 - Demountable Box - Jun 1	n/a
22270	C714 - Demountable Box - Jun 1	n/a
22271	C715 - Demountable Box - Jun 1	n/a
22272	C716 - Demountable Box - Jun 1	n/a
22273	C717 - Demountable Box - Jun 1	n/a
22274	C718 - Demountable Box - Jun 1	n/a
22275	C719 - Demountable Box - Jun 1	n/a
22276	C720 - Demountable Box - Jun 1	n/a
22277	C721 - Demountable Box - Jun 1	n/a
22278	C722 - Demountable Box - Jun 1	n/a
22279	C723 - Demountable Box - Jun 1	n/a
22280	C724 - Demountable Box - Jun 1	n/a
22281	C725 - Demountable Box - Jun 1	n/a
22282	C726 - Demountable Box - Jun 1	n/a
22283	C727 - Demountable Box - Jun 1	n/a
22284	C728 - Demountable Box - Jun 1	n/a
22285	C729 - Demountable Box - Jun 1	n/a
22286	C730 - Demountable Box - Jun 1	n/a
22287	C731 - Demountable Box - Jun 1	n/a
22288	C732 - Demountable Box - Jun 1	n/a
22289	C743 - Curtainsided Demountabl	n/a
22290	C744 - Curtainsided Demountabl	n/a
22291	5725 - Tandem Axle Trailer - J	n/a
22292	5726 - Tandem Axle Trailer - J	n/a
22293	5727 - Tandem Axle Trailer - J	n/a
22294	Semi-Trailer Box Van T6000	n/a
22295	Semi-Trailer Box Van T6001	n/a
22296	Semi-Trailer Box Van T6002	n/a
22297	Semi-Trailer Box Van T6003	n/a
22298	Semi-Trailer Box Van T6004	n/a
22299	Semi-Trailer Box Van T6005	n/a
22300	Semi-Trailer Box Van T6006	n/a
22301	Semi-Trailer Box Van T6007	n/a
22302	Semi-Trailer Box Van T6008	n/a
22303	Semi-Trailer Box Van T6009	n/a
22304	Semi-Trailer Box Van T6010	n/a
22305	Semi-Trailer Box Van T6011	n/a
22306	Semi-Trailer Box Van T6012	n/a
22307	Semi-Trailer Box Van T6013	n/a
22308	Semi-Trailer Box Van T6014	n/a
22309	Semi-Trailer Box Van T6015	n/a

22310	Semi-Trailer Box Van T6016	n/a
22311	Semi-Trailer Box Van T6017	n/a
22312	Semi-Trailer Box Van T6018	n/a
22313	Semi-Trailer Box Van T6019	n/a
23586	Tandem Axle Blade Box Van	n/a
23587	Tandem Axle Blade Box Van	n/a
23588	Tandem Axle Blade Box Van	n/a
23589	Tandem Axle Blade Box Van	n/a
23590	Tandem Axle Blade Box Van	n/a
23591	Tandem Axle Blade Box Van	n/a
23592	Tandem Axle Blade Box Van	n/a
23593	Tandem Axle Blade Box Van	n/a
23594	Tandem Axle Blade Box Van	n/a
23595	Tandem Axle Blade Box Van	n/a
23596	Tandem Axle Blade Box Van	n/a
23597	Tandem Axle Blade Box Van	n/a
23598	Tandem Axle Blade Box Van	n/a
23599	Tandem Axle Blade Box Van	n/a
23675	T Demount Trailer 18T	n/a
23676	T Demount Trailer 18T	n/a
23677	T Demount Trailer 18T	n/a
23678	T Demount Trailer 18T	n/a
23679	T Demount Trailer 18T	n/a
23680	T Demount Trailer 18T	n/a
23681	T Demount 18T Trailer	n/a
23682	T Demount 18T Trailer	n/a
23683	T Demount 18T Trailer	n/a
23684	T Demount 18T Trailer	n/a
23685	T Demount 18T Trailer	n/a
23686	T Demount 18T Trailer	n/a
23687	T Demount 18T Trailer	n/a
23688	T Demount 18T Trailer	n/a
23689	T Demount 18T Trailer	n/a
23690	T Demount 18T Trailer	n/a
23691	T Demount 18T Trailer	n/a
23692	T Demount 18T Trailer	n/a
23693	T Demount 18T Trailer	n/a
23694	Tandem Axle Drawbar Trailers	n/a
23695	Tandem Axle Drawbar Trailers	n/a
23696	Tandem Axle Drawbar Trailers	n/a
23697	Tandem Axle Drawbar Trailers	n/a



23698	Tandem Axle Drawbar Trailers	n/a
23699	Tandem Axle Drawbar Trailers	n/a
23700	Tandem Axle Drawbar Trailers	n/a
23701	Tandem Axle Drawbar Trailers	n/a
23702	Tandem Axle Drawbar Trailers	n/a
23703	Tandem Axle Drawbar Trailers	n/a
23704	Tandem Axle Drawbar Trailers	n/a
23705	Tandem Axle Drawbar Trailers	n/a
23706	Tandem Axle Drawbar Trailers	n/a
23707	Tandem Axle Drawbar Trailers	n/a
23708	Tandem Axle Drawbar Trailers	n/a
23709	Tandem Axle Drawbar Trailers	n/a
23710	Tandem Axle Drawbar Trailers	n/a
30001	DT TUG2 C51/99 BMF044	n/a
30002	DT TUG3 C53/99 BMF044	n/a
30038	TUG 52	n/a
30041	Terberg TUG54	n/a
30042	Shunter - YN58 JHZ	n/a
30043	Prime Mover 2029	n/a
30044	Prime Mover 2030	n/a
20231	T140 DB C22/03 BMF071	n/a
20233	T141 C23/03 BMF074	n/a
20234	T142 C24/03 BMF074	n/a
20235	T143 C25/03 BMF074	n/a
20236	T144 C26/03 BMF074	n/a
20238	T146 C28/03 BMF074	n/a
20239	T147 C41/04 BMF082	n/a
20240	T148 C42/04 BMF082	n/a
20241	T149 C43/04 BMF082	n/a
20242	T150 C44/04 BMF084	n/a
20243	T151 C45/04 BMF084	n/a
20244	T152 C46/04 BMF084	n/a
20245	T153 C47/04 BMF086	n/a
20246	T154 C48/04 BMF086	n/a
20247	T155 C49/04 BMF086	n/a
20248	T156 C50/04 BMF086	n/a
20249	SEMI TRLR 5405 BMF086	n/a
20250	SEMI TRLR 5402 BMF086	n/a
20251	SEMI TRLR 5403 BMF087	n/a
20253	SEMI TRLR 5406 BMF087	n/a
20254	SEMI TRLR 5407 BMF087	n/a

20255	SEMI TRLR 5409 BMF087	n/a
20256	SEMI TRLR 5413 BMF087	n/a
20257	SEMI TRLR 5415 BMF087	n/a
20258	SEMI TRLR 5420 BMF087	n/a
20259	SEMI TRLR 5421 BMF087	n/a
20260	SEMI TRLR 5422 BMF087	n/a
20261	SEMI TRLR 5424 BMF087	n/a
20262	SEMI TRLR 5400 BOS088	n/a
20263	SEMI TRLR 5401 BOS088	n/a
20264	SEMI TRLR 5414 BOS088	n/a
20265	T158 C52/04 BOS088	n/a
20266	SEMI TRLR 5427 BOS088	n/a
20267	SEMI TRLR 5419 BOS088	n/a
20268	SEMI TRLR 5418 BOS088	n/a
20269	SEMI TRLR 5412 BOS091	n/a
20270	SEMI TRLR 5429 BOS091	n/a
20271	SEMI TRLR 5433 BOS091	n/a
20272	SEMI TRLR 5431 BOS091	n/a
20273	SEMI TRLR 5411 BOS091	n/a
20274	SEMI TRLR 5432 BOS091	n/a
20275	SEMI TRLR 5417 BOS091	n/a
20276	SEMI TRLR 5423 BOS091	n/a
20277	SEMI TRLR 5428 BOS091	n/a
20278	SEMI TRLR 5426 BOS091	n/a
20279	T157 C51/04 BOS091	n/a
20280	T159 C53/04 BOS094	n/a
20281	SEMI TRLR 5408 BOS094	n/a
20282	SEMI TRLR 5410 BOS094	n/a
20283	SEMI TRLR 5416 BOS094	n/a
20284	SEMI TRLR 5425 BOS094	n/a
20285	SEMI TRLR 5430 BOS094	n/a
20286	T160 C54/04 BOS094	n/a
20288	T162 C56/04 BOS096	n/a
20289	T163 C57/04 BOS096	n/a
20290	T164 C58/04 BOS096	n/a
20291	T165 C59/04 BOS098	n/a
20292	T166 C60/04 BOS098	n/a
20293	SEMI TRLR 5434 BOS104	n/a
20294	SEMI TRLR 5435 BOS104	n/a
20296	SEMI TRLR 5437 BOS104	n/a
20297	SEMI TRLR 5438 BOS104	n/a

20299	SEMI TRLR 5441 BOS104	n/a
20300	SEMI TRLR 5444 BOS104	n/a
20301	SEMI TRLR 5445 BOS104	n/a
20302	SEMI TRLR 5446 BOS104	n/a
20303	SEMI TRLR 5447 BOS104	n/a
20305	SEMI TRLR 5449 BOS104	n/a
20306	SEMI TRLR 5450 BOS104	n/a
20307	SEMI TRLR 5451 BOS104	n/a
20308	SEMI TRLR 5452 BOS104	n/a
20309	SEMI TRLR 5453 BOS104	n/a
20310	SEMI TRLR 5439 BOS106	n/a
20311	SEMI TRLR 5442 BOS106	n/a
20312	SEMI TRLR 5443 BOS106	n/a
20313	T167 C55/05 BOS106	n/a
20315	T169 C57/05 BOS106	n/a
20316	T170 C58/05 BOS106	n/a
20317	T171 C59/05 BOS108	n/a
20318	T172 C60/05 BOS108	n/a
20319	T173 C61/05 BOS108	n/a
20320	T174 C62/05 BOS108	n/a
20322	T176 C64/05 110	n/a
20323	T177 C65/05 BOS110	n/a
20324	T178 C66/05 BOS110	n/a
20325	T179 C67/05 BOS110	n/a
20326	T180 C68/05 BOS110	n/a
20327	T181 C39/06 BOS112	n/a
20328	T182 C40/06 BOS112	n/a
20329	T183 C41/06 BOS112	n/a
20330	T184 C42/06 BOS114	n/a
20331	T185 C43/06 BOS114	n/a
20332	T186 C44/06 BOS114	n/a
20333	T187 C45/06 BOS114	n/a
20334	T188 C46/06 BOS114	n/a
20335	T189 C47/06 BOS114	n/a
20336	T190 C48/06 BOS114	n/a
20337	T191 C49/06 BOS114	n/a
20338	T194 C52/06 BOS114	n/a
20339	T195 C53/06 BOS116	n/a
20340	T196 C54/06 BOS116	n/a
20341	T197 C55/06 BOS116	n/a
20342	T198 C56/06 BOS116	n/a

20343	T199 C57/06 BOS116	n/a
20345	T193 C51/06 BOS 118	n/a
20346	T200 C58/06 BOS 118	n/a
20347	T201 C59/06 BOS 118	n/a
20348	T202 C60/06 BOS 118	n/a
20349	T103 C91/06 BOS121	n/a
20351	T203 C61/06 BOS121	n/a
20352	T204 C62/06 BOS121	n/a
20353	T205 C63/06 BOS121	n/a
20354	T206 C64/06 BOS121	n/a
20355	T207 C65/06 BOS123	n/a
20356	T208 C66/06 BOS123	n/a
20357	T209 C67/06 BOS123	n/a
20358	T210 C68/06 BOS123	n/a
20360	T211 C69/06 BOS125	n/a
20361	T212 C70/06 BOS125	n/a
20362	T213 C71/06 BOS125	n/a
20363	T214 C72/06 BOS125	n/a
20364	T215 C73/06 BOS125	n/a
20365	T216 C74/06 BOS126	n/a
20366	T217 C75/06 BOS126	n/a
20367	T218 C76/06 BOS126	n/a
20368	T219 C77/06 BOS126	n/a
20369	T220 C106/07 BOS128	n/a
20370	T221 C107/07 BOS128	n/a
20371	T222 C108/07 BOS128	n/a
20372	T223 C109/07 BOS130	n/a
20373	T224 C110/07 BOS132	n/a
20374	T225 C43/07 BOS 139	n/a
20375	T226 C44/07 BOS 139	n/a
20376	T227 C45/07 BOS 139	n/a
20377	T228 C46/07 BMF141	n/a
20378	T230 C48/07 BMF141	n/a
20379	T231 C49/07 BMF145	n/a
20380	T232 C50/07 BMF145	n/a
20381	T233 C51/07 BMF145	n/a
20382	T234 C52/07 BMF145	n/a
20383	T229 C47/07 BMF147	n/a
20384	T235 C85/08 BOS161	n/a
20385	T236 C86/08 BOS161	n/a
20386	T238 C88/08 BOS161	n/a

20387	T237 C87/08 BOS163	n/a
20388	T239 C89/08 BOS163	n/a
20389	T240 C90/08 BOS163	n/a
20390	T241 C91/08 BOS163	n/a
20391	T242 C92/08 BOS163	n/a
20392	T243 C93/08 BOS163	n/a
20393	T244 C94/08 BOS163	n/a
20394	T245 C95/08 BOS163	n/a
20395	T246 C96/08 BOS163	n/a
20396	T248 C98/08 BOS163	n/a
20397	T249 C99/08 BOS163	n/a
20398	T247 C97/08 BOS165	n/a
20399	T250 C100/08 BOS165	n/a
20400	T251 C101/08 BOS165	n/a
20401	T252 C102/08 BOS165	n/a
20402	T253 C103/08 BOS165	n/a
20403	T254 C104/08 BOS167	n/a
20404	T255 C105/08 BOS167	n/a
20405	T256 C106/08 BOS167	n/a
20406	T257 C107/08 BOS167	n/a
20407	T258 C108/08 BOS167	n/a
20408	T260 C110/08 BOS167	n/a
20409	T261 C111/08 BOS167	n/a
20410	T259 C109/08 BOS168	n/a
20411	T262 C112/08 BOS168	n/a
20412	T263 C113/08 BOS168	n/a
20413	T264 C114/08 BOS168	n/a
20414	T265 C115/08 BOS168	n/a
20415	T266 C116/08 BOS168	n/a
20416	T267 C117/08 BOS168	n/a
20417	T268 C118/08 BOS170	n/a
20418	T269 C119/08 BOS170	n/a
20419	T270 C120/08 BOS170	n/a
20420	T271 C121/08 BOS170	n/a
20421	T272 C122/08 BOS170	n/a
20422	T273 C123/08 BOS170	n/a
20423	T274 C124/08 BOS170	n/a
20424	T275 C125/08 BOS170	n/a
20426	T276 C126/08 RBS172	n/a
20427	T278 C128/08 RBS172	n/a
20428	T279 C129/08 RBS172	n/a

20429	T280 C130/08 RBS172	n/a
20430	T281 C131/08 RBS172	n/a
20431	T282 C21/10 SG181	n/a
20432	T283 C22/10 SG 181	n/a
20433	T284 C23/10 SG181	n/a
20434	T285 C24/10 SG181	n/a
20435	T287 C26/10 SG182	n/a
20436	T287 C26/10 SG182	n/a
20437	T288 C27/10 SG182	n/a
20438	T289 C28/10 HSBC 183	n/a
20439	T290 C29/10 HSBC183	n/a
20440	T291 C30/10 HSBC183	n/a
20441	T292 C31/10 HSBC183	n/a
20442	T293 C32/10 HSBC183	n/a
20443	T294 C33/10 HSBC183	n/a
20444	Drawbar trailer T295	n/a
20445	Drawbar trailer T296	n/a
20446	Drawbar trailer T297	n/a
20447	Drawbar trailer T298	n/a
20448	Refurb T166 Cap 07/11	n/a
20449	Refurb T175 Cap 08/11	n/a
20450	Refurb T177 Cap 09/11	n/a
20451	T299 Cap 1/11	n/a
20453	Refurb trailer T160	n/a
20455	T300 Cap 2/11	n/a
20456	T301 Cap 3/11	n/a
20457	T302 Cap 4/11	n/a
20459	Refurb traier T176	n/a
20460	Refurb traier T179	n/a
20461	Refurb traier T171	n/a
21388	C387 C82/05 BOS104	n/a
21390	C389 C84/05 BOS104	n/a
21392	C392 C87/05 BOS104	n/a
21393	C391 C86/05 BOS106	n/a
21394	C393 C88/05 BOS106	n/a
21395	C394 C89/05 BOS106	n/a
21397	C385 C80/05 BOS106	n/a
21398	C386 C81/05 BOS106	n/a
21399	C396 C91/05 BOS106	n/a
21400	C397 C92/05 BOS106	n/a
21401	C398 C93/05 BOS106	n/a

21402	C399 C94/05 BOS106	n/a
21403	C400 C95/05 BOS106	n/a
21404	C401 C96/05 BOS106	n/a
21405	C402 C97/05 BOS108	n/a
21407	C404 02/06 BOS114	n/a
21409	C408 06/06 BOS114	n/a
21412	C406 04/06 BOS116	n/a
21414	C412 10/06 BOS116	n/a
21415	C413 11/06 BOS116	n/a
21417	C418 16/06 BOS116	n/a
21418	C409 07/06 BOS 118	n/a
21420	C416 14/06 BOS 118	n/a
21421	C417 15/06 BOS 118	n/a
21422	C419 17/06 BOS 118	n/a
21423	C420 18/06 BOS 118	n/a
21424	C421 19/06 BOS 118	n/a
21425	C422 20/06 BOS121	n/a
21426	C424 22/06 BOS121	n/a
21427	C425 23/06 BOS121	n/a
21428	C428 26/06 BOS121	n/a
21429	C429 27/06 BOS121	n/a
21430	C423 C21/06 BOS123	n/a
21431	C426 C24/06 BOS123	n/a
21432	C427 C25/06 BOS123	n/a
21433	C430 C28/06 BOS123	n/a
21434	C431 C29/06 BOS123	n/a
21435	C432 C30/06 BOS123	n/a
21436	C433 C31/06 BOS123	n/a
21437	C434 C32/06 BOS125	n/a
21438	C435 C33/06 BOS125	n/a
21439	C437 C35/06 BOS125	n/a
21440	C438 C36/06 BOS125	n/a
21441	C436 C34/06 BOS126	n/a
21442	C439 C37/06 BOS126	n/a
21443	C440 111/07 BOS130	n/a
21444	C441 C33/07 BOS135	n/a
21445	C442 C34/07 BOS135	n/a
21446	C443 C35/07 BOS137	n/a
21447	C444 C36/07 BOS137	n/a
21448	C445 C37/07 BOS 139	n/a
21449	C446 C38/07 BOS 139	n/a

21450	C448 C40/07 BOS 139	n/a
21451	C447 C39/07 BMF141	n/a
21452	C449 C41/07 BMF141	n/a
21453	C450 C42/07 BMF141	n/a
21454	C451 C165/07 BMF141	n/a
21455	C452 C166/07 BMF141	n/a
21456	C454 C168/07 BMF141	n/a
21457	C453 C167/07 BMF145	n/a
21458	C455 C169/07 BMF145	n/a
21459	C456 C173/07 BMF145	n/a
21460	C457 C174/07 BMF145	n/a
21461	C458 C175/07 BMF145	n/a
21462	C459 C176/07 BMF147	n/a
21463	C460 C177/07 BMF147	n/a
21464	C461 C178/07 BMF147	n/a
21465	C462 C179/07 BMF147	n/a
21466	C471 C189/07 BMF147	n/a
21467	C463 180/07 BMF151	n/a
21468	C464 181/07 BMF151	n/a
21469	C465 182/07 BMF151	n/a
21470	C466 183/07 BMF151	n/a
21471	C469 187/07 BMF151	n/a
21472	C470 188/07 BMF151	n/a
21473	C467 C184/07 BMF153	n/a
21474	C468 C185/07 BMF153	n/a
21475	C473 C02/08 BMF155	n/a
21476	C474 C03/08 BMF155	n/a
21477	C475 C04/08 BMF155	n/a
21478	C472 C01/08 BMF157	n/a
21479	C476 C05/08 BMF157	n/a
21480	C477 C06/08 BMF157	n/a
21481	C478 C07/08 BMF157	n/a
21482	C479 C08/08 BMF157	n/a
21483	C480 C09/08 BMF157	n/a
21484	C481 C10/08 BMF157	n/a
21485	C482 C11/08 BMF159	n/a
21486	C483 C12/08 BMF159	n/a
21487	C484 C13/08 BMF159	n/a
21488	C485 C14/08 BMF159	n/a
21489	C486 C15/08 BMF159	n/a
21490	C487 C16/08 BMF159	n/a



21491	C488 C17/08 BOS161	n/a
21492	C489 C18/08 BOS161	n/a
21493	C490 C19/08 BOS161	n/a
21494	C491 C20/08 BOS161	n/a
21495	C492 C21/08 BOS163	n/a
21496	C493 C22/08 BOS163	n/a
21497	C494 C23/08 BOS163	n/a
21498	C495 C24/08 BOS163	n/a
21499	C496 C25/08 BOS163	n/a
21500	C497 C26/08 BOS163	n/a
21501	C498 C27/08 BOS163	n/a
21502	C500 C29/08 BOS163	n/a
21503	C501 C30/08 BOS163	n/a
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21539	C536 C65/08 RBS172	n/a
21540	C538 C67/08 RBS172	n/a
21541	C537 C66/08 RBS172	n/a
21542	C539 C68/08 RBS172	n/a
21543	C540 C69/08 RBS172	n/a
21544	C541 C70/08 RBS172	n/a
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21546	C542 C01/09 RBS174	n/a
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21563	C559 C33/09	n/a
21564	C558 C32/09	n/a
21565	C562 C1/10 SG180	n/a
21566	C563 C2/10 SG182	n/a
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21568	C569 C8/10 HSBC183	n/a
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21574	C572 Cap 11/10	n/a
21575	C571 CAP 10/10	n/a
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21586	C583 Cap 19/11	n/a
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21626	C534 - Shutter door	n/a
21627	C564 - Shutter door	n/a
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21633	C296 Mini refurb	n/a
21658	Mini refurb C498	n/a
21659	Mini refurb C437	n/a
21660	Mini refurb C376	n/a
21662	Mini refurb C409	n/a
21663	Mini refurb C260	n/a
21664	Mini refurb C340	n/a
21665	Mini refurb C323	n/a
21667	C542 - Side door	n/a
21668	C588 - Side door	n/a
21669	Side Doors - C584	n/a
21670	Side Doors - C585	n/a
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21681	Side Doors - C597	n/a
21682	Side Doors - C598	n/a
21683	Side Doors - C599	n/a
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21685	Side Doors - C601	n/a
21686	Side Door - C565	n/a
21687	Side Doors - C582	n/a
21699	Mini refurb - C483	n/a
21700	Mini refurb - C260	n/a
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21714	Refurb C376	n/a
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21733	Re-Furb C393	n/a
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21740	Refurb 5238	n/a
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21747	Refurb C316	n/a
21748	Refurb C327	n/a
21749	Refurb C321	n/a
21750	Modify C615	n/a
21752	Refurb C300	n/a
21753	Refurb C332	n/a
21754	Refurb C305	n/a
21755	Refurb C327	n/a
21756	Refurb C316	n/a
21757	Refurb C321	n/a
21765	Refurb C406	n/a
21771	Refurb C330	n/a
21772	Side Door C595	n/a
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21774	Side Door C590	n/a
21775	Refurb C360	n/a
21986	Refurb C353	n/a

21990	Refurb C341	n/a
21993	Refurb C336	n/a
21995	Reburb C386	n/a
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23601	2008 SDC Box Trailer	n/a
23602	2008 SDC Box Trailer	n/a
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	30018	Terberg Tug 34	n/a
	30021	Bradshaw Electric Tug 37	n/a
	30022	Bradshaw Electric Tug 38	n/a

	30023	TPM2 - Terberg Prime Mover	n/a
	30024	TPM1 - Terberg Prime Mover	n/a
	30027	Terberg TUG 41	n/a
	30029	Terberg TUG 44	n/a
	30030	TPM3	n/a
	30032	TUG46	n/a
	30033	Terberg Prime Mover TPM5	n/a
	30034	Terberg Prime Mover TPM4	n/a
	30035	Terberg TUG50	n/a
	30036	Terberg TUG51	n/a



**SCHEDULE 3  
ENCUMBRANCES**

**(Clause 3.1(d) and 7.4)**

1        Encumbrances to which this Security Interest is subject.

Any Security Interest created over any vehicles is subject to any hire purchase agreement or other retention of title provisions set out within the vehicle financing arrangements of the Client and/or the Chargors.

**SCHEDULE 4  
DISPOSAL OF CHARGED ASSETS**

**Part 1**

**Form of letter of Request to dispose of Charged Assets**

To: The Directors  
Leumi ABL Limited

[date]

Dear Sirs

We refer to the debenture dated [• ] granted to you by us ("**Debenture**").

We hereby request your consent to dispose of [asset] being part of the Secured Assets (as defined in the Debenture). We wish to dispose of [asset] to [purchaser] [describe terms].

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

Yours faithfully

.....

for and on behalf of

[Company]

## **Part 2**

### **Form of letter of consent to dispose of Charged Assets**

To: [Company]

[date]

Dear Sirs

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

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

Yours faithfully

.....

for and on behalf of

Leumi ABL Limited

**EXECUTION PAGE**

**CHARGORS**

EXECUTED and DELIVERED as a )  
DEED by TUFFNELLS PARCELS )  
EXPRESS LIMITED acting by a )  
director in the presence of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD Pull

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

Unit 1, Meadowhall Business Park, Carbrook Hall Road,  
Sheffield, S9 2EQ

Facsimile No:

Email:

Attention:

Ian Bremner

EXECUTED and DELIVERED as a )  
DEED by TUFFNELLS HOLDINGS )  
LIMITED acting by a director in the )  
presence of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD Pull

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

Attention:

Ian Bremner

EXECUTED and DELIVERED as a )  
DEED by THE BIG GREEN )  
PARCEL HOLDING COMPANY )  
LIMITED acting by a director in the  
presence of:



Witness  
Signature : *Richard Pull*

Name : RICHARD PULL

Occupation : solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address: 10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

Attention: Ian Brewer

EXECUTED and DELIVERED as a )  
DEED by THE BIG GREEN )  
PARCEL GROUP LIMITED acting )  
by a director in the presence of:



Witness  
Signature : *Richard Pull*

Name : RICHARD PULL

Occupation : solicitor

Address :

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

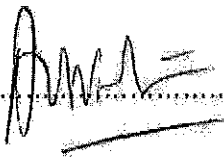
Address: 10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

Attention: IAN BREWER

EXECUTED and DELIVERED as a  
DEED by THE BIG GREEN  
PARCEL MACHINE LIMITED  
acting by a director in the presence  
of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD PULL

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

10 St. Bride Street, London, EC4A 4AD

Facsimile No:

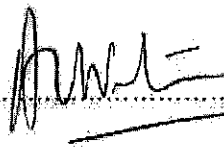
Email:

[REDACTED]

Attention:

Ian Bremer

EXECUTED and DELIVERED as a  
DEED by THE BIG GREEN EURO  
MACHINE LIMITED acting by a  
director in the presence of:



Witness  
Signature

: *Richard Pull*

Name

: RICHARD PULL

Occupation

: Solicitor

Address

:

GOODMAN DERRICK LLP  
10 ST BRIDE STREET  
LONDON  
EC4A 4AD

Address:

10 St. Bride Street, London, EC4A 4AD

Facsimile No:

Email:

[REDACTED]


Attention:

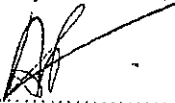
Ian Bremer

**LEUMI**

**EXECUTED and DELIVERED as  
a DEED by**

and

  
..... **RICHARD PERKINS**  
Attorney for **LEUMI ABL LIMITED**

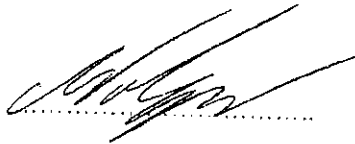
  
..... **A P Woodward**  
Attorney for **LEUMI ABL LIMITED**

as attorneys for

**LEUMI ABL LIMITED**

under a power of attorney dated

20 July 2020 in the presence of:

  
.....

Name: **MARK WOOLGAR**

Address: **Leumi ABL Ltd  
Pacific House  
126 Dyke Road**

Occupation **Brighton MANAGER,  
East Sussex  
BN1 3TF**





**Signatories**

**LEUMI**

**EXECUTED** and **DELIVERED** as a **DEED** by:

.....  
Attorney 1 for **LEUMI UK GROUP**  
**LIMITED**

Name of Attorney 1:

\_\_\_\_\_

in the presence of:

.....  
Signature of witness

Name of witness: .....

Occupation: .....

Address: .....

.....

.....

.....  
Attorney 2 for **LEUMI UK GROUP**  
**LIMITED**

Name of Attorney 2:

\_\_\_\_\_

in the presence of:

.....  
Signature of witness

Name of witness: .....

Occupation: .....

Address: .....

.....

.....

as attorneys for **LEUMI UK GROUP LIMITED** under a power of attorney dated 12 July 2022

**CHARGOR**

Executed as a deed by  
**TUFFNELLS PARCELS EXPRESS LIMITED**  
acting by two directors or by a director and its  
secretary or a director in the presence of a  
witness

Signature of witness:

Witness' full name:

Witness' address:

Witness' occupation:

) I. Brown  
) Director  
)  
)  
) Director/Secretary  
) M. J. J. J.  
) MARA JAMESON  
) Unit 1 Meadowhall business  
) Park, Sheffield, S9 2EQ  
)  
) Accountant