

647852/13

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

MR01**Particulars of a charge**

Laserform

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

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

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

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

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

Please return
via

CH London Counter

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

You **must** enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original.**



LD4 18/12/2014 #45
COMPANIES HOUSE

THURSDAY

1 Company details

Company number 00895081

Company name in full LOTUS CARS LIMITED

For official use

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d7 m1 m2 y2 y0 y1 y4

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name CIMB BANK BEHARD, LONDON BRANCH

Name

Name

Name

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

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

CHFP025

06/14 Version 2.0 Laserform International 6/14

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MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Dentons UKMEA LLP X

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge



Presenter information

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

Contact name Zoe Miller/095017.00015

Company name Dentons UKMEA LLP

Address One Fleet Place

Post town London

County/Region

Postcode E C 4 M 7 W S

Country

DX DX 242 LONDON/CHANCERY LANE

Telephone +44 20 7242 1212



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

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

For companies registered in Scotland

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 895081

Charge code: 0089 5081 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2014 and created by LOTUS CARS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2014.

Given at Companies House, Cardiff on 23rd December 2014

LC



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

We certify that, save for material redacted pursuant to s 859G of the Companies Act 2006, this is a true copy of the part of the charging instrument signed by or on behalf of the chargor, and attaches a true copy of the signature page to each other part of such charging instrument

Signed Dentons UKMEALLP

Dentons UKMEA LLP

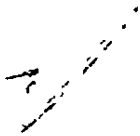
Date 17/12/2014

Security over cash deposit

Dated 17 DECEMBER 2014

Lotus Cars Limited
(the Chargor)

CIMB Bank Berhad, London Branch
(the Lender)



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Deed

Dated 17 DECEMBER 2014

Between

- (1) **Lotus Cars Limited**, a company incorporated under the laws of England & Wales with registration number 00895081 having its office at Potash Lane, Hethel, Norwich, Norfolk, NR14 8EZ (the **Chargor**), and
- (2) **CIMB Bank Berhad, London Branch**, of Ground and Lower Ground Floor, 27 Knightsbridge, London, SW1X 7YB (the **Lender**).

Recitals

- A The Lender has agreed to make credit facilities available on the terms of the Letter of Offer
- B The Chargor has agreed to provide Security to the Lender to secure the payment and discharge of the Secured Liabilities
- C This Deed constitutes a Security Financial Collateral Arrangement for the purposes of the Financial Collateral Arrangements (No 2) Regulations 2003 (S I 2003/3226) or equivalent legislation in any applicable jurisdiction bringing into effect Directive 2002/47/EC on financial collateral arrangements
- D The Chargor acknowledges that the Lender requires the Deposit to be maintained as a condition to the Lender making banking or other facilities available under the Letter of Offer

This deed witnesses

1 Definitions and interpretation

1.1 Definitions

Words and expressions defined in the Letter of Offer shall have the same meanings in this Deed unless they are expressly defined in it and, in addition, in this Deed

Account means the Lotus BG Account of the Chargor with the Lender numbered [REDACTED] (as that account may from time to time be re-designated or re-numbered) (as that account may from time to time be re-designated or re-numbered) and includes

- (a) any suspense account referred to in Clause 13 5(b) (*Appropriations*), and
- (b) any new account opened pursuant to Clause 13 7 (*New accounts*).

Act means the Law of Property Act 1925

Default Rate means the rate of interest specified in, and calculated in accordance with, clause 6(g) of the Letter of Offer

Deposit means all or any of the amounts now or from time to time after the date of this Deed deposited by or on behalf of the Chargor to the credit of the Account, and all other amounts which at any such time may be standing to the credit of the Account, together with any

interest accrued or accruing from time to time on any of those amounts and all rights of the Chargor in respect of those amounts or the Account

Letter of Offer means the Letter of Offer dated on 13 November 2014, among others, the Chargor and the Lender

Secured Liabilities means the liabilities of the Chargor to the Lender under or pursuant to the Letter of Offer

1.2 Construction

1.2 1 Unless a contrary intention appears, any reference to

- (a) this Deed is a reference to this Deed as amended, varied, novated, supplemented and replaced from time to time,
- (b) the **Chargor** or the **Lender** includes any one or more of its assigns, transferees and successors in title (in the case of the Chargor, so far as any such is permitted), and
- (c) the **Lender** includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates.

1.3 Third party rights

1 3 1 The Lender and its officers, employees and agents may enforce any term of this Deed which purports to confer a benefit on that person, but no other person who is not a party to this Deed has any right under the Contracts (Rights of Third Parties) Act 1999 (the **Third Parties Act**) to enforce or to enjoy the benefit of any term of this Deed

1 3.2 Notwithstanding any term of any Finance Document, the parties to this Deed may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed without the consent of any person who is not a party to this Deed.

1.4 Effect as a deed

This Deed shall take effect as a deed even if it is signed under hand on behalf of the Lender

2 Covenant to pay

The Chargor covenants with the Lender that it will on demand pay and discharge the Secured Liabilities when due

3 Charge

The Chargor charges the Deposit by way of fixed charge

4 Nature of Security created

The Security created under this Deed is created

- (a) as a continuing security to secure the payment and discharge of the Secured Liabilities,

- (b) in favour of the Lender, and
- (c) with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all charges, encumbrances and rights, even if the Chargor does not know and could not reasonably be expected to know about them)

5 Payment of the Deposit

Regardless of the terms on which moneys are credited to the Account, during the Security Period

- (a) the Deposit will not be or accrue due or payable to the Chargor; and
- (b) the Chargor shall not request, demand or claim to be entitled to withdraw any amount from the Account except as the Lender may in its absolute discretion from time to time permit.

6 Set-off

The Lender may at any time and from time to time without notice to the Chargor take all or any of the following steps

- (a) open a new account in the name of the Chargor and debit that account, or debit an existing account of the Chargor with an amount of up to the Secured Liabilities,
- (b) combine or consolidate (regardless of currency and of the terms on which moneys are credited to any of those accounts, and of how the amount of any credits or debits to any of those accounts may be expressed) all or any of the accounts with the Lender in the name of the Chargor or to which the Chargor is beneficially entitled at any of the Lender's branches in any country or territory, and
- (c) (after taking into account any combination or consolidation of accounts) set off all or any part of the Deposit against all or any of the Secured Liabilities by applying the Deposit in or towards payment of all or any of the Secured Liabilities

7 Terms of the Deposit

7.1 Interest on the Deposit

7.1.1 Subject to Clause 7.1.2 interest accruing on the Deposit shall be paid into the Account at the rate agreed from time to time between the Lender and the Chargor

7.1.2 Until the Security created by this Deed becomes enforceable, interest accruing on the Deposit shall be paid to the Chargor

7.2 Time deposits

Subject to the terms of this Deed, if at any time the Deposit is placed on deposit for any fixed or minimum period, on its maturity it will be successively re-deposited for the period and on the other terms agreed in writing between the Lender and the Chargor (or, failing agreement, for the period and on the other terms as the Lender may determine) and will continue to be held by the Lender on and subject to the terms of this Deed

8 Representations and warranties by the Chargor

8.1 Representations and warranties

In entering into this Deed the Lender has relied on the representations of the Chargor that, and the Chargor warrants to the Lender that:

- (a) it is the sole beneficial owner of the Deposit, and
- (b) it is not deemed to be unable to pay its debts for the purpose of section 123 of the Insolvency Act 1986 (but ignoring any requirement that any matter referred to in that section be proved to the satisfaction of the court), nor will it become so in consequence of accepting the Letter of Offer

8.2 Repetition

The representations and warranties set out in this Clause 8 shall survive the execution of this Deed and are deemed to be repeated by reference to the facts and circumstances then existing on the date on which the Repeating Representations are deemed to be repeated

9 Positive covenants

The covenants in this Clause 9 remain in force from the date of this Deed until the expiry of the Security Period

9.1 Third party claims

The Chargor shall promptly inform the Lender of any claim or notice relating to the Account or the Deposit which it receives from any third party

10 Negative covenants

The covenants in this Clause 10 remain in force from the date of this Deed until the expiry of the Security Period

10.1 Disposals

The Chargor shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to withdraw, assign or otherwise dispose of the Deposit, nor enter into an agreement to make any such disposal

10.2 Negative pledge

Except as permitted by the Letter of Offer the Chargor shall not create or permit to subsist any Security over the Account or the Deposit.

10.3 Preservation of the Deposit

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

11 Enforcement

11.1 When charge becomes enforceable

The charge created by this Deed shall become enforceable

- (a) on the occurrence of an Event of Default, or
- (b) if the Chargor so requests

11.2 Powers on enforcement

At any time after the charge created by this Deed has become enforceable the Lender may (without prejudice to any other of its rights and remedies and without notice to the Chargor) do all or any of the following

- (a) apply the Deposit (whether on or before the expiry of any fixed or minimum period for which it has been placed with the Lender) in or towards satisfaction of the Secured Liabilities, and
- (b) exercise all the powers and rights which may be exercisable by the beneficial owner of the Deposit and all other powers conferred on mortgagees by the Act, as varied and extended by this Deed, without the restrictions contained in sections 103 or 109(1) of the Act

11.3 Application of moneys

11.3.1 The Lender shall apply moneys received or retained by it in the exercise of any powers conferred by this Deed or after the Security created under this Deed has become enforceable in the following order

- (a) **first**, in or towards the payment of, or the provision for, any unpaid costs and expenses of the Lender under this Deed, together with interest at the Default Rate (both before and after judgment) from the date those amounts became due until the date they are irrevocably paid in full,
- (b) **secondly**, in or towards the payment of, or the provision for, any unpaid fees, commission or remuneration of the Lender;
- (c) **thirdly**, in or towards the discharge of all liabilities having priority to the Secured Liabilities,
- (d) **fourthly**, in or towards the discharge of the Secured Liabilities in accordance with the Letter of Offer; and
- (e) **fifthly**, in the payment of any surplus to the Chargor or other person entitled to it,

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

11.3.2 Clause 11.3.1 will override any appropriation made by the Chargor

12 Protection of the Lender

12.1 Exclusion of liability

Neither the Lender nor any of its officers or employees shall have any responsibility or liability

- (a) for any action taken in relation to the Deposit, including the selection of periods for any time deposit or the termination of any such period before its due date of maturity,
- (b) for any failure to take any action in relation to the Deposit;
- (c) to account as mortgagee in possession or for any loss upon realisation of the Deposit;
- (d) to account as mortgagee in possession or for any loss upon realisation of any Security Asset,
- (e) for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies under Clause 17 (*Currency*), or
- (f) for any other default or omission in relation to the Account or the Deposit for which a mortgagee in possession might be liable,

except in the case of gross negligence or wilful misconduct on the part of that person

12.2 General indemnity

12.2.1 The Chargor shall indemnify the Lender and its officers and employees against all actions, proceedings, demands, claims, costs, expenses and other liabilities incurred by them in respect of all or any of the following

- (a) any act or omission by any of them in relation to the Deposit,
- (b) any payment relating to the Deposit which is made at any time by any of them,
- (c) any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Deed,
- (d) carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Deed, and
- (e) any breach by the Chargor of any of its covenants or other obligations to the Lender,

except in the case of gross negligence or wilful misconduct on the part of that person

12.2.2 The Chargor shall pay interest at the Default Rate on the sums payable under this Clause from the date on which the liability was incurred to the date of actual payment (both before and after judgment).

12.3 Indemnity out of the Deposit

The Lender and its officers and employees shall be entitled to be indemnified out of the Deposit in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in Clause 12.2 (*General indemnity*)

13 Preservation of Security

13.1 Reinstatement

If any payment by the Chargor or discharge given by the Lender is avoided or reduced as a result of insolvency, liquidation, administration or any similar event

- (a) the liability of the Chargor and the Security created by this Deed shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- (b) the Lender shall be entitled to recover the value or amount of that Security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred

13.2 Waiver of defences

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

- (a) any time, waiver or consent granted to, or composition with, the Chargor or other person,
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any person,
- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of the Letter of Offer or any other document or Security,
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under the Letter of Offer or any other document, or
- (g) any insolvency, liquidation, administration or similar procedure

13.3 Chargor Intent

Without prejudice to the generality of Clause 13.2 (*Waiver of defences*), the Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Letter of Offer and/or any facility or amount made available under the Letter of Offer for the purposes of or in connection with any of the following

- (a) acquisitions of any nature,

- (b) increasing working capital,
- (c) enabling investor distributions to be made,
- (d) carrying out restructurings,
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness,
- (g) making facilities available to new borrowers,
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and
- (i) any fees, costs and/or expenses associated with any of the foregoing

13.4 Immediate recourse

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

13.5 Appropriations

During the Security Period the Lender may

- (a) refrain from applying or enforcing any moneys, Security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities or, subject to Clause 11.3.1 (*Application of moneys*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of any of the Secured Liabilities

13.6 Additional Security

This Deed is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other Security now or in the future held by or available to the Lender.

13.7 New accounts

If the Lender receives notice (actual or otherwise) of any subsequent Security over or affecting the Account or the Deposit it may open a new account or accounts in the name of the Borrower and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent Security, and as from that time all payments made by the Borrower to the Lender

- (a) shall be credited or be treated as having been credited to the new account, and

- (b) shall not operate to reduce the Secured Liabilities at the time when the Lender received or was deemed to have received such notice

14 Tacking

For the purposes of section 94(1) of the Act, the Lender shall make further advances to the Borrower on the terms and subject to the conditions of the Letter of Offer

15 Further assurance

The Chargor shall, at its own expense, promptly take any action and sign or execute any further documents which the Lender may require in order to

- (a) give effect to the requirements of this Deed,
- (b) protect, preserve and perfect the rights of the Lender and the Security intended to be created by or pursuant to this Deed,
- (c) protect and preserve the ranking of the Security intended to be created by or pursuant to this Deed with any other Security over the Account or the Deposit, or
- (d) facilitate the realisation of the Deposit or the exercise of any rights, powers and discretions conferred on the Lender in connection with the Account or the Deposit,

and any such document may disapply section 93 of the Act

16 Power of attorney

The Chargor irrevocably and by way of security appoints each of

- (a) the Lender,
- (b) any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Lender, and
- (c) any Receiver,

jointly and severally as the Chargor's attorney, in the Chargor's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of an Event of Default or following the failure by the Chargor to comply with a request from the Lender, to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Deed. The Chargor agrees, promptly on the request of the Lender or any Receiver, to ratify and confirm all such actions taken and documents signed or executed

17 Currency

17.1 The Spot Rate

In this Clause, the **Spot Rate** means, in relation to the Lender, the spot rate of exchange of the Lender for the purchase of any currency with any other currency in the London foreign exchange market

17.2 Conversion of moneys received

The Lender may convert the Deposit (including the proceeds of any previous conversion under this Clause) from its existing currency into any other currency, by purchasing that other currency at the Spot Rate

17.3 Hedging

If the Chargor fails to pay any sum under this Deed on the due date, the Lender may, without notice to the Chargor, purchase at the Spot Rate any currency which the Lender considers necessary or desirable to cover the liabilities of the Chargor to pay that sum

18 Discharge of Security

Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor, release the Deposit from the charge contained in this Deed. Section 93 of the Act shall not apply to this Deed

19 Costs and expenses

19.1 Transaction expenses

The Chargor shall promptly on demand pay the Lender the amount of all costs and expenses (including legal fees) reasonably incurred by it in connection with the negotiation, preparation, printing and execution of this Deed

19.2 Amendment costs

If the Chargor requests an amendment, waiver, consent or release of or in relation to this Deed, the Chargor shall, within three Business Days of demand, reimburse the Lender for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request or requirement.

19.3 Enforcement costs

The Chargor shall, within three Business Days of demand, pay to the Lender the amount of all costs and expenses (including legal fees) incurred by the Lender in connection with the enforcement of, or the preservation of any rights under, this Deed or the investigation of any possible Default

20 Assignment

The Lender may assign any of its rights under this Deed to any person to whom it assigns or transfers any of its rights or obligations under the Letter of Offer

21 Notices

21.1 Communications in writing

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

21.2 Addresses

21.2.1 The address, electronic mail address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below or any substitute address, electronic mail address, fax number or department or officer as either party may notify to the other by not less than five Business Days' notice

21.2.2 The addresses referred to in Clause 21.2.1 are

(a) **The Chargor**

Potash Lane, Hethel
Norwich, Norfolk
NR14 8EZ
Attention: Mr Aslam Fankullah

Email: aslamfankullah@lotuscars.com

(b) **The Lender:**

Ground Floor
27 Knightsbridge
London
SW1X 7YB

Attention: Mr Tan Keat Jin

Fax: +44 20 7201 3151

Email: keatjin.tan@cimb.com

21.3 Electronic communication

21.3.1 The Parties agree that, unless and until notified to the contrary, any communication to be made between the Lender and the Chargor under or in connection with this Deed may be made by electronic mail to the electronic mail address provided under Clause 21.2 (Addresses)

21.3.2 Any electronic communication made between the Lender and the Chargor will be effective only when actually received in readable form and in the case of any electronic communication made by the Chargor to the Lender only if it is addressed in such a manner as the Lender shall specify for this purpose

21.4 Delivery

21.4.1 Any communication or document made or delivered by the Lender to the Chargor in connection with this Deed will only be effective

- (a) if by way of fax, when received in legible form, or
- (b) if by way of letter, (i) when it has been left at the relevant address or (ii) two Business Days (or, in the case of airmail, five Business Days) after being deposited in the post

postage prepaid (or, as the case may be, airmail postage prepaid), in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under Clause 21 2 (*Addresses*), if addressed to that department or officer

- 21 4 2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified in Clause 21 2 2 (or any substitute department or officer as the Lender shall specify for this purpose)

21.5 English language

- 21 5 1 Any notice given under or in connection with this Deed must be in English

- 21 5 2 All other documents provided under or in connection with this Deed must be

- (a) in English, or
- (b) if not in English, and if so required by the Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

22 Calculations and certificates

22.1 Accounts

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

22.2 Certificates and determinations

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

23 Partial invalidity

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

24 Remedies and waivers

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

25 Amendments and waivers

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

26 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed

27 Governing law and enforcement

27.1 Governing law

English law governs this Deed, its interpretation and any non-contractual obligations arising from or connected with it.

27.2 Jurisdiction

27.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a **Dispute**)

27.2.2 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

27.2.3 This Clause 27.2 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions

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

Executed as a deed by)
Lotus Cars Limited)
acting by, in the presence of)



Director

ASLAM FARIKULLAH

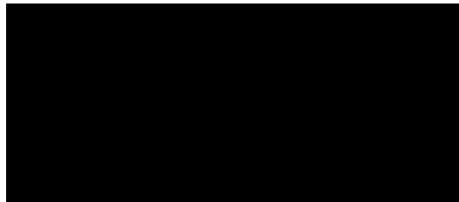
Signature of witness



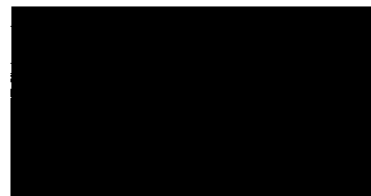
Name of witness

A WRIGGLESWORTH

Address



Signed by TAN KEAT JIN)
for and on behalf of)
CIMB Bank Berhad, London Branch)



TAN KEAT JIN