



**Registration of a Charge**

Company name: **BRYMBO DEVELOPMENTS LIMITED**

Company number: **00936369**



X98AS7A9

Received for Electronic Filing: **30/06/2020**

---

**Details of Charge**

Date of creation: **30/06/2020**

Charge code: **0093 6369 0007**

Persons entitled: **SAMUEL CORNES  
DARREN MULLINDER**

Brief description: **FREEHOLD LAND AND BUILDINGS AT BRYMBO, WREXHAM.  
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 THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SARAH FECITT**



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

Company number: 936369

Charge code: 0093 6369 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th June 2020 and created by BRYMBO DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th June 2020 .

Given at Companies House, Cardiff on 1st July 2020

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 30 June 2020

**(1) BRYMBO DEVELOPMENTS LIMITED**

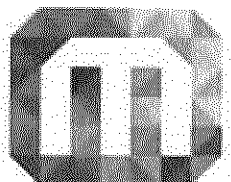
and

**(2) SAMUEL CORNES and DARREN PAUL MULLINDER as TRUSTEES OF THE COLIN CORNES  
WILL TRUST**

---

**THIRD-PARTY LEGAL MORTGAGE OVER PROPERTY FROM A COMPANY SECURING  
SPECIFIC LIABILITIES**

---



myerson

Myerson Solicitors LLP  
Grosvenor House  
20 Barrington Road  
Altrincham  
Cheshire  
WA14 1HB

T 0161 941 4000  
F 0161 941 4411  
E [lawyers@myerson.co.uk](mailto:lawyers@myerson.co.uk)  
W [www.myerson.co.uk](http://www.myerson.co.uk)

THIS DEED is made on the 30 day of June 2020

## **PARTIES**

- (1) **BRYMBO DEVELOPMENTS LIMITED** incorporated and registered in England and Wales with company number 00936369 whose registered office is at Fernhill Estate Office, Fernhill Road, Sutton, Newport, Shropshire TF10 8DJ (the **Mortgagor**); and
- (2) **SAMUEL CORNES** of Fernhill House, Fernhill Road, Sutton, Newport TF10 8DJ and **DARREN MULLINDER** of Bay Tree House, 99 Ryder Drive, Muxton, Telford, TF2 8SX, as Trustees of the Colin Cornes Will Trust (the **Lender**).

## **BACKGROUND**

- (A) The Lender has agreed, under the Facility Agreement, to provide the Borrower with loan facilities on a secured basis and the Borrower has on-lent monies drawn under the Facility Agreement to the Mortgagor to enable it to buy the Property.
- (B) The Mortgagor owns the Property.
- (C) This deed provides security, which the Borrower has agreed to ensure is provided to the Lender for the loan facilities made or to be made available to the Borrower under the Facility Agreement.

## **AGREED TERMS**

### **1. Definitions and Interpretation**

#### **1.1 Definitions**

Terms defined in the Facility Agreement shall, unless otherwise defined in this deed, have the same meaning in this deed. In addition, the following definitions apply in this deed:

**Borrower:** Parkhill 2000 Limited (company number 03832736).

**Charged Assets:** all the assets, property and undertaking of the Mortgagor which are, or are intended to be, subject to the Security created by, or pursuant to, this deed (and references to the Charged Assets shall include references to any part of them).

**Delegate:** any person appointed by the Lender or any Receiver under clause 13 and any person appointed as attorney of the Lender, Receiver or Delegate.

**Event of Default:** has the meaning given to that expression in the Facility Agreement.

**Facility Agreement:** the loan agreement dated 17 JUNE 2020 made between the Borrower and the Lender for the provision of the loan facilities secured by this deed.

**Finance Documents:** has the meaning given to that expression in the Facility Agreement.

**Insurance Policy:** each contract and policy of insurance effected or maintained by the Mortgagor from time to time relating to the Property.

**LPA 1925:** the Law of Property Act 1925.

**Property:** the freehold land and buildings at Brymbo, Wrexham owned by the Mortgagor and registered at HM Land Registry with title number

CYM285916.

- Receiver:** a receiver or receiver and manager appointed by the Lender under clause 11.
- Rental Income:** all amounts paid or payable to or for the account of the Mortgagor in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property.
- Secured Liabilities:** all present and future obligations and liabilities of either the Borrower or the Mortgagor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Finance Documents, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.
- Security:** any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.
- Security Period:** the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.
- VAT:** value added tax or any equivalent tax chargeable in the UK or elsewhere.

## **1.2 Interpretation**

In this deed:

- 1.2.1 clause and Schedule headings shall not affect the interpretation of this deed;
- 1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party and the **Borrower** shall include that party's or the Borrower's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8 a reference to **writing** or **written** includes fax and email;
- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;

- 1.2.10 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed;
- 1.2.12 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- 1.2.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;
- 1.2.17 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.18 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, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- 1.3 If the Lender considers that an amount paid by the Borrower or the Mortgagor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or the Mortgagor, or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this deed.
- 1.4 A reference in this deed to a **charge or mortgage of or over the Property** includes:
  - 1.4.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Property at any time;
  - 1.4.2 the proceeds of the sale of any part of the Property and any other monies paid or payable in respect of or in connection with the Property;
  - 1.4.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Mortgagor in respect of the Property, and any monies paid or payable in respect of those covenants; and
  - 1.4.4 all rights under any licence, agreement for sale or agreement for lease in respect of the Property.
- 1.5 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Finance Documents and of any side letters between any parties in relation to the Finance Documents are incorporated into this deed.
- 1.6 If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 1.7 The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules.

**2. Covenant to pay**

2.1 The Mortgagor shall, on demand, pay to the Lender and discharge the Secured Liabilities.

2.2 Notwithstanding any other provision of the Finance Documents, it is expressly agreed that:

- 2.2.1 the sole recourse of the Lender to the Mortgagor under this deed is to the Mortgagor's interest in the Charged Assets; and
- 2.2.2 the liability of the Mortgagor to the Lender pursuant to or otherwise in connection with the Finance Documents shall be:
  - (a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this deed with respect to the Charged Assets; and
  - (b) satisfied only from the proceeds of sale or other disposal or realisation of the Charged Assets pursuant to this deed.

**3. Grant of security**

3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Mortgagor with full title guarantee charges to the Lender:

3.1.1 by way of a first legal mortgage, the Property; and

3.1.2 by way of a first fixed charge:

- (a) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income to the extent not effectively assigned under clause 3.2;
- (b) the benefit of all other contracts, guarantees, appointments and warranties relating to the Charged Assets and other documents to which the Mortgagor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Assets or otherwise relating to the Charged Assets (including, in each case, but without limitation, the right to demand and receive all monies whatever 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 whatever accruing to or for its benefit arising from any of them); and
- (c) all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Mortgagor's business carried on at the Property or the use of any Charged Asset, and all rights in connection with them.

3.2 As a continuing security for the payment and discharge of the Secured Liabilities, the Mortgagor with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- 3.2.1 all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
- 3.2.2 the Rental Income and the benefit of any guarantee or security in respect of the Rental Income;

provided that nothing in this clause 3.2 shall constitute the Lender as mortgagee in possession.

#### **4. Perfection of security**

- 4.1 The Mortgagor consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"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 30 June 2020 in favour of Samuel Cornes and Darren Paul Mullinder as Trustees of the Colin Cornes Will Trust referred to in the charges register, or their conveyancer."

- 4.2 The Lender covenants with the Mortgagor that it shall perform its obligations to make advances to the Borrower under the Facility Agreement (including any obligation to make available further advances).

- 4.3 Whether or not title to the Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Mortgagor's title to the Property, the Mortgagor shall promptly provide the Lender 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 deed, the Mortgagor shall immediately, and at its own expense, take such steps as the Lender may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.

#### **5. Liability of the Mortgagor and Lender's protections**

- 5.1 The Mortgagor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 5.1.1 any intermediate payment, settlement of account or discharge in whole or in part of the Secured Liabilities;
- 5.1.2 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy that the Lender may now or after the date of this deed have from or against the Borrower, the Mortgagor or any other person in connection with the Secured Liabilities;
- 5.1.3 any act or omission by the Lender or any other person in taking up, perfecting or enforcing any Security, indemnity, or guarantee from or against the Borrower, the Mortgagor or any other person;
- 5.1.4 any termination, amendment, variation, novation, replacement or supplement of or to any of the Secured Liabilities including, without limitation, any change in the purpose of, any increase in or extension of the Secured Liabilities and any addition of new Secured Liabilities;
- 5.1.5 any grant of time, indulgence, waiver or concession to the Borrower, the Mortgagor or any other person;
- 5.1.6 any insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, limitation, disability, the discharge by operation of law, or any change in the constitution, name or style of the Borrower, the Mortgagor or any other person;
- 5.1.7 any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of, or Security held from, the Borrower, the Mortgagor or any other person in connection with the Secured Liabilities;
- 5.1.8 any claim or enforcement of payment from the Borrower, the Mortgagor or any other person; or



- 5.1.9 any other act or omission that would not have discharged or affected the liability of the Mortgagor had it been a principal debtor or by anything done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Mortgagor or otherwise reduce or extinguish its liability under this deed.

**6. Representations and warranties**

The Mortgagor represents and warrants to the Lender that the execution of this deed and the observance and performance of its obligations under this deed does not contravene any charge, mortgage, lease, loan facility or other agreement or any provision of its memorandum and articles of association, or other documents governing or comprising the constitution or incorporation of any company comprised in the Mortgagor.

**7. Covenants by Mortgagor**

7.1 The Mortgagor shall not at any time, except with the prior written consent of the Lender:

- 7.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Charged Asset other than any Security created by this deed;
- 7.1.2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Charged Assets; or
- 7.1.3 create or grant (or purport to create or grant) any interest in the Charged Assets in favour of a third party.

7.2 The Mortgagor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Assets or the effectiveness of the security created by this deed.

7.3 The Mortgagor shall not, without the Lender's prior written consent, use or permit the Charged Assets to be used in any way contrary to law.

7.4 The Mortgagor shall:

- 7.4.1 comply with the requirements of any law or regulation relating to or affecting the Charged Assets or the use of them or any part of them;
- 7.4.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Assets or their use or that are necessary to preserve, maintain or renew any Charged Asset; and
- 7.4.3 promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Charged Assets.

7.5 The Mortgagor shall use its best endeavours to:

- 7.5.1 procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Mortgagor and forming part of the Charged Assets of the covenants and other obligations imposed on such counterparty; and
- 7.5.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Assets that the Lender may require from time to time.

7.6 The Mortgagor shall, promptly on becoming aware of any of the same, notify the Lender in writing of:

- 7.6.1 any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and

7.6.2 any breach of any covenant set out in this deed.

7.7 The Mortgagor shall, on the execution of this deed, deposit with the Lender and the Lender shall, for the duration of this deed, be entitled to hold all deeds and documents of title relating to the Charged Assets that are in the possession or control of the Mortgagor (and if these are not within the possession or control of the Mortgagor, the Mortgagor undertakes to obtain possession of all these deeds and documents of title).

7.8 The Mortgagor shall within five days of the execution of this deed give notice to the relevant insurers of the assignment of the Mortgagor's rights and interest in and under each Insurance Policy (including the proceeds of any claims under that Insurance Policy) under clause 3.2.1.

7.9 The Mortgagor's payment obligations under this deed will, at all times, rank in all respects in priority to all its other indebtedness, other than indebtedness preferred by operation of law in the event of its winding-up.

7.10 The Mortgagor shall obtain all consents and authorisations necessary (and do all that is needed to maintain them in full force and effect) under any law or regulation of its jurisdiction of incorporation to enable it to perform its obligations under this deed and to ensure the legality, validity, enforceability and admissibility in evidence of this deed in its jurisdiction of incorporation.

7.11 The Mortgagor shall keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition and shall keep all premises adequately and properly painted and decorated and replace any fixtures and fittings that have become worn out or otherwise unfit for use with others of a like nature and equal value.

7.12 The Mortgagor shall not, without the prior written consent of the Lender:

7.12.1 pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or

7.12.2 make or permit to be made any material alterations to the 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 in accordance with clause 7.11).

7.13 The Mortgagor shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

7.14 The Mortgagor may:

7.14.1 make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; and/or

7.14.2 carry out, or permit or suffer to be carried out, on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) and/or change the use of the Property;

without the consent of the Mortgagee, provided that the application, development or change of use (as appropriate) increases the value of the Property and does not diminish the value of any of the Charged Assets or the effectiveness of the security created by this deed.

7.15 The Mortgagor shall:

7.15.1 insure and keep insured such parts of the Charged Assets as are of an insurable nature 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 the Mortgagor; and

- (c) any other risk, perils and contingencies as the Lender may reasonably require.
- 7.15.2 Any such insurance must be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Lender and must include property owners' public liability and third party liability insurance and be for not less than the replacement value of the relevant Charged Asset (meaning, in the case of any premises on the 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 loss of rents payable by the tenants or other occupiers of the Property for an appropriate period, including provision for increases in rent during the period of insurance.
  - 7.15.3 The Mortgagor shall, if requested by the Lender, produce to the Lender each policy, certificate or cover note relating to any insurance required by clause 7.15.1.
  - 7.15.4 The Mortgagor shall, if requested by the Lender, procure that a note of the Lender's interest is endorsed on each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 7.15.1 but without the Lender having any liability for any premium in relation to those Insurance Policies 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 Policy.
  - 7.15.5 The Mortgagor shall promptly pay all premiums in respect of each Insurance Policy required by clause 7.15.1 (and supply the Lender with evidence of such payment if requested) and do all other things necessary to keep that policy in full force and effect.
  - 7.15.6 The Mortgagor shall 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 Policy required by clause 7.15.1.
  - 7.15.7 All monies payable under any Insurance Policy required by clause 7.15.1 shall (whether or not the security constituted by this deed has become enforceable):
    - (a) be paid immediately to the Lender;
    - (b) if they are not paid directly to the Lender by the insurers, be held by the Mortgagor as trustee of the same for the benefit of the Lender; and
    - (c) be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and if the Lender so directs, in or towards discharge or reduction of the Secured Liabilities.
- 7.16 Subject to clause 7.17, the Mortgagor shall not, without the prior written consent of the Lender (which consent, in the case of clause 7.16.4, is not to be unreasonably withheld or delayed in circumstances in which the Mortgagor may not unreasonably withhold or delay its consent):
    - 7.16.1 grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925);
    - 7.16.2 in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property);
    - 7.16.3 let any person into occupation, or share occupation, of the whole or any part of the Property; or

- 7.16.4 grant any consent or licence under any lease or licence affecting the Property.
- 7.17 Notwithstanding the provisions of clause 7.16, the Mortgagor shall be permitted to let the Property or parts thereof by way of farm business tenancy or licence in the usual course of its farming activities provided that no security of tenure is granted to the tenant or occupier.
- 7.18 The Mortgagor shall not, without the prior written consent of the Lender, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property.
- 7.19 The Mortgagor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.
- 7.20 The Mortgagor shall:
- 7.20.1 observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed; and
- 7.20.2 diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same.
- 7.21 The Mortgagor shall:
- 7.21.1 give full particulars to the Lender 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 the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and
- 7.21.2 (if the Lender so requires) immediately, and at the cost of the Mortgagor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit.
- 7.22 The Mortgagor shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on the Property or on its occupier.
- 7.23 The Mortgagor shall, if the Property is subject to occupational leases or licences, implement any upwards rent review provisions and shall not, without the prior written consent of the Lender, agree to any change in rent to less than the open market rental value of the relevant part of the Property.
- 7.24 The Mortgagor shall permit the Lender, any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice.
- 7.25 The Mortgagor shall not, without the prior written consent of the Lender:
- 7.25.1 exercise any VAT option to tax in relation to the Property; or
- 7.25.2 revoke any VAT option to tax exercised and disclosed to the Lender in writing before the date of this deed.
- 8. Powers of the Lender**
- 8.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Mortgagor of any of its obligations contained in this deed.
- 8.2 The Mortgagor irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

- 8.3 Any monies expended by the Lender in remedying a breach by the Mortgagor of its obligations contained in this deed shall be reimbursed by the Mortgagor to the Lender on a full indemnity basis and shall carry interest in accordance with clause 15.1.
- 8.4 In remedying any breach in accordance with this clause 8, the Lender, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.
- 8.5 The rights of the Lender under clauses 8.1 to 8.4 are without prejudice to any other rights of the Lender under this deed. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.
- 8.6 To the extent permitted by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Assets whether or not it has taken possession of any Charged Asset and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 8.7 The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Mortgagor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Mortgagor for the Secured Liabilities.
- 9. When security becomes enforceable**
- 9.1 The security constituted by this deed shall become immediately enforceable if an Event of Default occurs.
- 9.2 After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Assets.
- 10. Enforcement of security**
- 10.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.
- 10.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 9.1.
- 10.3 Section 103 of the LPA 1925 does not apply to the security constituted by this deed.
- 10.4 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Mortgagor, to:
- 10.4.1 grant a lease or agreement for lease;
- 10.4.2 accept surrenders of leases; or
- 10.4.3 grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it,
- whether or not at a premium and containing such covenants on the part of the Mortgagor, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender),

as the Lender or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

- 10.5 No purchaser, mortgagee or other person dealing with the Lender, any Receiver or any Delegate shall be concerned to enquire:
- 10.5.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
  - 10.5.2 whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
  - 10.5.3 how any money paid to the Lender, any Receiver or any Delegate is to be applied.
- 10.6 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.
- 10.7 Neither the Lender nor any Receiver or Delegate shall be liable, by reason of entering into possession of a Charged Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Assets, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.
- 10.8 If the Lender, any Receiver or Delegate enters into or takes possession of a Charged Asset, it or he/she may at any time relinquish possession.
- 10.9 The receipt of the Lender, or any Receiver or Delegate, shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Assets or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he/she thinks fit.

## **11. Receivers**

- 11.1 At any time after the security constituted by this deed has become enforceable, or at the request of the Mortgagor, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Charged Assets.
- 11.2 The Lender may, without further notice, from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- 11.3 The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.
- 11.4 The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.
- 11.5 The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Charged Assets.
- 11.6 Any Receiver appointed by the Lender under this deed shall be the agent of the Mortgagor and the Mortgagor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Mortgagor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

## **12. Powers of Receiver**

- 12.1 Any Receiver appointed by the Lender under this deed shall, in addition to the rights, powers and discretions conferred on him/her by statute, have the rights, powers and discretions set out in clause 12.2 to clause 12.20.
- 12.2 A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether he/she is an administrative receiver or not.
- 12.2.1 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.
- 12.2.2 Any exercise by a Receiver of any of the powers given by clause 12 may be on behalf of the Mortgagor, the directors of the Mortgagor or himself/herself.
- 12.3 A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.
- 12.4 A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms, and subject to any conditions, that he/she thinks fit.
- 12.5 A Receiver may:
- 12.5.1 provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he/she thinks fit.
- 12.5.2 A Receiver may discharge any such person or any such person appointed by the Mortgagor.
- 12.6 A Receiver may make, exercise or revoke any VAT option to tax as he/she thinks fit.
- 12.7 A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him/her) that the Lender may prescribe or agree with him/her.
- 12.8 A Receiver may take immediate possession of, get in and realise any Charged Asset.
- 12.9 A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Mortgagor carried out at the Property.
- 12.10 A Receiver may grant options and licences over all or any part of the Charged Assets, grant any other interest or right over, sell, exchange, assign or lease (or concur in granting options and licences over all or any part of the Charged Assets, granting any other interest or right over, selling, exchanging, assigning or leasing) all or any of the Charged Assets in respect of which he/she is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he/she thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Assets to be disposed of by him/her.
- 12.11 A Receiver may sever and sell separately any fixtures or fittings from the Property without the consent of the Mortgagor.
- 12.12 A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Assets.

- 12.13 A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Mortgagor or relating in any way to any Charged Asset.
- 12.14 A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Assets as he/she thinks fit.
- 12.15 A Receiver may, if he/she thinks fit, but without prejudice to the indemnity in clause 15.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Mortgagor under this deed.
- 12.16 A Receiver may form a subsidiary of the Mortgagor and transfer to that subsidiary any Charged Asset.
- 12.17 A Receiver may, for whatever purpose he/she thinks fit, raise and borrow money either unsecured or on the security of all or any of the Charged Assets in respect of which he/she is appointed on any terms that he/she thinks fit (including, if the Lender consents, terms under which that security ranks in priority to this deed).
- 12.18 A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Mortgagor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.
- 12.19 A Receiver may delegate his/her powers in accordance with this deed.
- 12.20 A Receiver may, in relation to any of the Charged Assets, exercise all powers, authorisations and rights he/she would be capable of exercising as, and do all those acts and things, an absolute beneficial owner could exercise or do in the ownership and management of all or any part of the Charged Assets.
- 12.21 A Receiver may do any other acts and things that he/she:
  - 12.21.1 may consider desirable or necessary for realising any of the Charged Assets;
  - 12.21.2 may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or
  - 12.21.3 lawfully may or can do as agent for the Mortgagor.

### **13. Delegation**

- 13.1 The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it or him/her by this deed (including the power of attorney granted under clause 17.1).
- 13.2 The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it or he/she thinks fit.
- 13.3 Neither the Lender nor any Receiver shall be in any way liable or responsible to the Mortgagor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

### **14. Application of proceeds**

- 14.1 All monies received or recovered by the Lender, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security constituted by this deed (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of



priority (but without prejudice to the Lender's right to recover any shortfall from the Mortgagor or the Borrower:

- 14.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;
  - 14.1.2 in or towards payment of the Secured Liabilities in any order and manner that the Lender determines; and
  - 14.1.3 in payment of the surplus (if any) to the Mortgagor or other person entitled to it.
- 14.2 Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.
- 14.3 All monies received by the Lender, a Receiver or a Delegate under this deed (other than sums received under any Insurance Policy that are not going to be applied in or towards discharge of the Secured Liabilities):
- 14.3.1 may, at the discretion of the Lender, Receiver or Delegate, be credited to a suspense account;
  - 14.3.2 shall bear interest, if any, at the rate agreed in writing between the Lender and the Mortgagor; and
  - 14.3.3 may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

**15. Costs and indemnity**

- 15.1 The Mortgagor shall, promptly on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

- 15.1.1 this deed or the Charged Assets;
- 15.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or
- 15.1.3 taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding-up or administration of the Mortgagor) at the rate and in the manner specified in the Facility Agreement.

- 15.2 The Mortgagor shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- 15.2.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Assets;

- 15.2.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
  - 15.2.3 any default or delay by the Mortgagor in performing any of its obligations under this deed.
- 15.3 Any past or present employee or agent may enforce the terms of clause
- 15.4 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999
- 16. Further assurance**
- 16.1 The Mortgagor shall promptly, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:
  - 16.1.1 creating, perfecting or protecting the security intended to be created by this deed;
  - 16.1.2 facilitating the realisation of any Charged Asset; or
  - 16.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Charged Asset.
- 16.2 including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Lender may consider necessary or desirable.
- 17. Power of attorney**
- 17.1 By way of security, the Mortgagor irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Mortgagor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:
  - 17.1.1 the Mortgagor is required to execute and do under this deed; or
  - 17.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any Delegate.
- 17.2 The Mortgagor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 17.1.
- 18. Release**
- 18.1 Subject to clause 25.3, at the end of the Security Period, the Lender shall, at the request and cost of the Mortgagor, take whatever action is necessary to:
  - 18.1.1 release the Charged Assets from the security constituted by this deed; and
  - 18.1.2 reassign the Charged Assets to the Mortgagor.
- 19. Assignment**
- 19.1 Neither party shall assign any of its rights or transfer any of its rights or obligations under this deed without the prior written consent of the other party.

**20. Set-off**

- 20.1 The Lender may at any time set off any liability of the Mortgagor to the Lender against any liability of the Lender to the Mortgagor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed.
- 20.2 The Lender is not obliged to exercise its rights under clause 20.1. If, however, it does exercise those rights it must promptly notify the Mortgagor of the set-off that has been made
- 20.3 All payments made by the Mortgagor to the Lender under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

**21. Amendments, waivers and consents**

- 21.1 No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 21.2 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 21.3 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.
- 21.4 The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

**22. Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

**23. Counterparts**

- 23.1 This deed may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all the counterparts shall together constitute one agreement.
- 23.2 No counterpart shall be effective until each party has executed at least one counterpart.

**24. Third party rights**

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**25. Further provisions**

- 25.1 The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Charged Assets shall merge in the security created by this deed.
- 25.2 The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.
- 25.3 Any release, discharge or settlement between the Mortgagor and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:
- 25.3.1 the Lender or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Assets, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and
- 25.3.2 the Lender may recover the value or amount of such security or payment from the Mortgagor subsequently as if the release, discharge or settlement had not occurred.
- 25.4 A certificate or determination by the Lender as to any amount for the time being due to it from the Mortgagor under this deed and the Finance Documents shall be, in the absence of any manifest error, conclusive evidence of the amount due.
- 25.5 The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

**26. Notices**

- 26.1 Any notice or other communication given to a party under or in connection with this deed shall be:
- 26.1.1 in writing;
- 26.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by email; and
- 26.1.3 sent to:
- (a) the Mortgagor at:
- (i) address: the Mortgagor's registered office address
- (ii) email: DMullinder@parkhillestates.co.uk
- (iii) attention: Darren Mullinder
- (b) the Lender at:
- (i) Address: Bay Tree House, 99 Ryder Drive, Muxton, Telford TF2 8SX
- (ii) Email: DMullinder@parkhillestates.co.uk
- (iii) Attention: Trustees of the Colin Comes Will Trust

or to any other address or email address as is notified in writing by one party to the other from time to time.

26.2 Any notice or other communication shall be deemed to have been received:

26.2.1 if delivered by hand, at the time it is left at the relevant address;

26.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and

26.2.3 if sent by email, at 9:00am on the Business Day following the day of transmission.

26.3 A notice or other communication given as described in clause 26.2.1 or clause 23.3.3 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

26.4 This clause 26 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## **27. Limitation of trustees' liability**

27.1 In this clause, the following definition applies:

Trustees: the persons named as the Lender in this deed and any person appointed as trustee of the Colin Cornes Will Trust from time to time.

27.2 Any liability of the Trustees arising out of this deed or matters connected with it shall be limited to the value of the assets of the Colin Cornes Will Trust in their possession from time to time.

## **28. Governing law and jurisdiction**

28.1 This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

28.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

28.3 The Mortgagor irrevocably consents to any process in any legal action or proceedings under clause 27.2 being served on it in accordance with the provisions of this deed relating to service of notices. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

**This agreement has been entered into as a deed on the date stated at the beginning of it.**

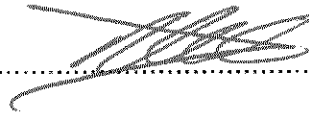
Executed as a Deed by

**BRYMBO DEVELOPMENTS LIMITED**

acting by two directors



Samuel Cornes



Darren Paul Mullinder

Executed as a Deed by

**SAMUEL CORNES**

as Trustee of the Colin Cornes Will Trust

in the presence of:



Witness Signature:

Witness Name:

Witness Address:

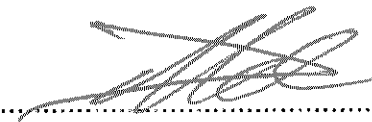
APC SWEL  
AMANDA CRESSWELL  
6 MASSEY CRESCENT  
SHREWSBURY  
SY1 3QD

Executed as a Deed by

**DARREN PAUL MULLINDER**

as Trustee of the Colin Cornes Will Trust

in the presence of:



Witness Signature:

Witness Name:

Witness Address:

APC SWEL  
AMANDA CRESSWELL  
6 MASSEY CRESCENT  
SHREWSBURY  
SY1 3QD