

MR01

Particulars of a charge

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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

This form **must be delivered to the Registrar for registration with
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
scanned and placed on the public record **Do not send the original**

FRIDAY



A20

A3IOA8FN

17/10/2014

#63

COMPANIES HOUSE

1 Company details

Company number 0 1 6 5 1 2 0 5

Company name in full Southwark Metals Limited

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

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 2 9 10 9 2 0 1 4

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 The trustees of the Southwark Metals Limited Executive Pension
Scheme

Name The trustees of the Lancing Pension Scheme

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

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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

Brief description

All present and future property of the Company For more details please refer to 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

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 *[Handwritten Signature]* X

For and on behalf of Birketts LLP

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 James Allen ref 301419 1

Company name Birketts LLP

Address Thirty Station Road

Post town Cambridge

County/Region Cambridgeshire

Postcode C B 1 2 R E

Country England

DX 131969 Cambridge 6

Telephone 01223 326600

**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: 1651205

Charge code: 0165 1205 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th September 2014 and created by SOUTHWARK METALS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th October 2014.

DX

Given at Companies House, Cardiff on 22nd October 2014



Companies House



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

DATED

29 September 2014

SOUTHWARK METALS LIMITED

(1)

THE TRUSTEES OF THE SOUTHWARK METALS LIMITED
EXECUTIVE PENSION SCHEME and THE TRUSTEES OF
THE LANCING PENSION SCHEME

(2)

DEBENTURE

Birketts

Birketts LLP
24-26 Museum Street
Ipswich
Suffolk IP1 1HZ

T +44 (0)1473 232300
F +44 (0)1473 230524
DX 3206 Ipswich
E mail@birketts.co.uk

WE CERTIFY THIS TO
BE A TRUE COPY OF
THE ORIGINAL
del Hill
BIRKETTS 16.10.14
24 26 MUSEUM STREET IPSWICH IP1 1HZ

Lynne Hill, Solicitor

www.birketts.co.uk

This DEED is made on the 29th day of September 2014

PARTIES:

- (1) Southwark Metals Limited incorporated and registered in England and Wales with company number 01651205 whose registered office is at The Old Barn, off Wood Street, Swanley Village, Kent BR8 7PA (the "**Borrower**")
- (2) The Trustees of the Southwark Metals Limited Executive Pension Scheme being (at the date hereof) Thomas William Pratt and Donna Pratt both of 11 Park Avenue, Farnborough Park, Kent BR6 8LJ ("**Lender 1**") and the Trustees of the Lancing Pension Scheme being (at the date hereof) Thomas William Pratt and Donna Pratt both of 11 Park Avenue, Farnborough Park, Kent BR6 8LJ, Thomas Daniel Pratt of 5 Potters Close, Ashford, Kent TN25 4PX and Nicola Sandra Pratt of 109 Benhurst Gardens, Selsdon CR2 8NZ ("**Lender 2**"), (together the "**Lenders**").

BACKGROUND:

- (A) The Lenders have provided the Borrower with the loan facilities on a secured basis
- (B) The Borrower enters into this Deed to secure the repayment and satisfaction of the Secured Obligations (as defined below) due to the Lenders

AGREED TERMS:

1 DEFINITIONS AND INTERPRETATION

- In this Deed, unless the context requires otherwise
1.1 the following definitions apply:

"Business Day"	a day (other than a Saturday or a Sunday) on which commercial banks are open for general business in London,
"Charged Assets"	all the undertaking, goodwill, property, assets and rights of the Borrower described in Clauses 3.1 and 3.2,
"Contract Rate"	6% above the base rate from time to time of the Bank of England per annum,
"Disposal"	any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or

	occupation whether by way of licence or otherwise and dispose and disposition shall be construed accordingly,
"Encumbrances"	any interest or equity of any person (including any right to acquire, option, right of pre-emption or any agreement in respect of voting rights or commitment to give or create voting rights) or any mortgage, charge, pledge, lien, assignment, hypothecation, security, title, retention or any other security agreement or arrangement,
"Enforcement Date"	the date on which the Lenders demand the payment or discharge of all or any part of the Secured Obligations,
"Floating Charge Assets"	the assets of the Borrower from time to time expressed to be charged by this Deed by way of floating charge,
"Insurances"	all present and future contracts or policies of insurance (including life policies) in which the Borrower from time to time has an interest;
"Intellectual Property Rights"	the assets of the Borrower described in Clause 3.1.7;
"Loan"	in relation to Lender 1 the sum of £1,280,000 plus interest and costs as varied from time to time and in relation to Lender 2 the sum of £550,000 plus interest and costs as varied from time to time,
"Permitted Encumbrances"	any Encumbrances arising by way of retention of title of goods by the supplier of such goods where such goods are supplied on credit and are acquired in the ordinary course of trading of the Borrower,
"Properties"	all present and future property of the Borrower and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with

- all rights, easements, servitudes and privileges appurtenant to, or benefiting, the same, in all cases both present and future,
- "Receiver" any one or more receivers and/or managers appointed by either of the Lenders pursuant to this Deed in respect of the Borrower or over all or any of the Charged Assets, and
- "Secured Obligations" all moneys, obligations and liabilities covenanted to be paid or discharged by the Borrower to the Lenders, including but not limited to the Loan,
- 1 2 references to a Clause are to a clause of this Deed,
- 1 3 references to this Deed or any other document are to this Deed or that document as amended from time to time,
- 1 4 words denoting the singular include the plural and vice versa,
- 1 5 words denoting any gender include every gender,
- 1 6 references to a person include any corporate or unincorporated body,
- 1 7 the table of contents and headings in this Deed do not affect its interpretation,
- 1 8 writing or written does not include email or any other form of electronic communication, other than fax where explicitly stated,
- 1 9 the terms including, include, in particular or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms;
- 1 10 unless otherwise specified, a reference to a statutory provision is a reference to that provision as amended, consolidated, extended or re-enacted from time to time (whether before or after the date of this Deed) and to any subordinate legislation made under it, and
- 1 11 the definitions contained in the Interpretation Act 1978 apply (unless a specific definition has been included or the context otherwise requires) in interpreting words and phrases used in this Deed
- 2 **COVENANT TO PAY**
- 2 1 The Borrower shall, on demand, pay to the Lenders and discharge the Secured Obligations when they become due

- 2.2 The liabilities referred to in Clause 2 1, without limitation, include interest (both before and after judgment) from the date when the sum was first due to the date of payment at the Contract Rate, commission, fees and other charges and all reasonable legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Lenders in relation to any such moneys, obligations or liabilities or generally in respect of the Borrower.

3 CHARGES

- 3 1 The Borrower with full title guarantee hereby charges in favour of the Lenders ranking pari passu by way of a joint first fixed charge as a continuing security for the payment and discharge of the Secured Obligations the following assets, both present and future, from time to time owned by the Borrower or in which the Borrower may from time to time have an interest

3 1 1 the Properties,

3 1 2 all freehold and leasehold property of the Borrower situate in England and Wales and all liens, charges, options, agreements, rights and interests in or over land or the proceeds of sale of land situate in England and Wales and all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on such property or land together with all rights, easements and privileges appurtenant to, or benefiting, the same,

3 1 3 all plant, machinery, vehicles, computers and office and other equipment and the benefit of all contracts and warranties relating to the same,

3 1 4 all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof,

3 1 5 all moneys from time to time payable to the Borrower under or pursuant to the Insurances including without limitation the refund of any premiums;

3 1 6 all goodwill and uncalled capital,

- 3 1 7 all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property.
- 3 2 The Borrower as beneficial owner hereby charges in favour of the Lenders ranking *pari passu* by way of joint floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of fixed charge or assignment pursuant to Clause 3 1 or otherwise pursuant to this Deed
- 3 3 The Borrower hereby covenants that it will not without the prior consent in writing of each of the Lenders
- 3 3 1 create or attempt to create or permit to subsist in favour of any person other than the Lenders any Encumbrances (except Permitted Encumbrances or a lien arising by operation of law in the ordinary course of trading over property other than land) on or affecting the Charged Assets or any part thereof, or
- 3 3 2 make a Disposal of the Charged Assets or any part thereof or attempt or agree so to do except in the case of stock-in-trade and rights in contracts, which may, subject to the other provisions of this Deed, be sold at full market value in the usual course of trading as now conducted and for the purpose of carrying on the Borrower's business
- 3 4 Notwithstanding anything expressed or implied in this Deed, the Lenders shall be entitled at any time by giving notice in writing to that effect to the Borrower to convert the floating charge over all or any part of the Floating Charge Assets into a fixed charge as regards the assets specified in such notice
- 3 5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed to the effect that the Lenders may appoint an administrator of the Borrower

4 SET OFF

The Borrower hereby agrees that following the Enforcement Date, the Lenders may at any time without notice set-off any sum from time to time owing to the Borrower in or towards satisfaction of the Secured Obligations owed to them which, to the

extent not then payable, shall automatically become payable to the extent necessary to effect such set-off.

5 UNDERTAKINGS

5.1 The Borrower hereby undertakes with the Lenders that during the continuance of this security the Borrower will:

5.1.1 conduct and carry on its business in a proper and efficient manner and keep or cause or procure to be kept proper books of account relating to such business and not make any material alteration in the nature or mode of conduct of any such business,

5.1.2 observe and perform all material covenants, burdens, stipulations, requirements and obligations from time to time affecting in a material way the Charged Assets and/or the use, ownership, occupation, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Assets whether imposed by statute, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) reasonably necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Charged Assets without infringement by any third party and not without the prior consent in writing of the Lenders enter into any onerous or restrictive obligations affecting any of the same or agree any rent review relating to any interest in any of the Properties,

5.1.3 keep all its buildings, machinery, plant, fixtures, vehicles, computers and office and other equipment in good and substantial repair and in good working order and condition,

5.1.4 in respect of the Insurances

5.1.4.1 insure and keep insured at its own expense to the full replacement or reinstatement value thereof from time to time all its assets of an insurable nature against and such risks and contingencies and in such amounts as a company carrying on similar business to that of the Borrower would reasonably and prudently be expected to do,

5.1.4.2 duly and promptly pay all premiums and other moneys necessary for effecting and keeping up such insurances and on the reasonable request of either of the Lenders produce to them the policies of such insurance and evidence of such

payments and comply in all other material respects with the terms and conditions of the relevant policies including without limitation any stipulations or restrictions as to the use and/or operation of any asset,

5 1 4 3 punctually pay, or cause to be paid, and indemnify the Lenders and any Receiver (on a several basis) against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Properties or any part thereof or by the owner or occupier thereof,

5 1 5 in respect of the Intellectual Property Rights

5 1 5 1 take all reasonable action to safeguard and maintain its rights, present and future, in or relating to all Intellectual Property Rights including, without limitation, observing all material covenants and stipulations relating thereto, paying all renewal fees and taking all other steps necessary to maintain all registered design, patent, trade mark and service mark registrations held by it;

5 1 5 2 use all reasonable efforts to effect registration of applications for registration of any registered design, patent, trade mark and service mark and keep the Lenders informed of material events relevant to any such application and not without the prior consent in writing of each of the Lenders (not to be unreasonably withheld or delayed) permit any Intellectual Property Rights to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise, and

5 1 5 3 notify the Lenders forthwith of any infringement or suspected infringement or any challenge to the validity of any of its present or future Intellectual Property Rights which may come to its notice, supply the Lenders with all information in its possession relating thereto and take all steps reasonably necessary to prevent or bring to an end any such infringement and to defend any challenge to the validity of any such rights

6 FURTHER ASSURANCE

The Borrower will execute at any time, if and when reasonably required by the Lenders (at the Borrower's cost), such further Encumbrances and assurances in favour of the Lenders and do all such acts and things as the Lenders may from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same

7 POWERS OF THE LENDERS

7 1 At any time on or after the Enforcement Date or if requested by the Borrower, the Lenders may, without further notice, without the restrictions contained in section 103 Law of Property Act 1925 and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

7 2 The Lenders shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as they shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 Law of Property Act 1925

8 APPOINTMENT AND POWERS OF A RECEIVER

8 1 At any time on or after the Enforcement Date or if requested by the Borrower, the Lenders may by instrument in writing executed as a deed or under the hand of any duly authorised person appoint any person to be a Receiver of the Charged Assets or any part thereof Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the appointing party may specify to the contrary in the appointment The Lenders may remove any Receiver they appoint and appoint another in his place

8 2 A Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts or defaults and for his remuneration

8 3 A Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Law of Property Act 1925, without the restrictions contained in section 103 of that Act) and power on behalf and at the expense of the Borrower (notwithstanding any liquidation of the Borrower) to do or omit to do anything which the Borrower could do or omit to do in relation to the Charged Assets or any part thereof In particular, but without limitation, a Receiver

shall have power to do all or any of the things described in Schedule 1 to the Insolvency Act 1986

- 8 4 The Lenders may from time to time determine the remuneration of any Receiver he appoints and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

9 APPLICATION OF PROCEEDS AND PURCHASERS

- 9 1 All moneys received by the Lenders or by any Receiver shall be applied in accordance with the terms of the general law.

- 9 2 All rights and obligations of the Lenders shall rank *pari passu* in relation to all assets recovered.

- 9 3 All moneys receivable by virtue of any of the Insurances shall be paid to the Lender (or if not paid by the insurers directly to him shall be held on trust for him) and shall at the option of the Lenders, be applied in replacing, restoring or reinstating the property or assets destroyed, damaged or lost.

- 9 4 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lenders or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

10 INDEMNITIES, COSTS AND EXPENSES

- 10 1 The Borrower hereby undertakes with the Lenders to pay on demand all costs, charges and expenses incurred by the Lenders or any Receiver directly or indirectly in relation to the enforcement of any of the security created by or pursuant to this Deed or any of the Charged Assets on a full indemnity basis, together with interest at the Contract Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Borrower (both before and after judgment).

- 10 2 Neither the Lenders nor any Receiver shall be liable to account as mortgagee or creditor in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or creditor in possession may be liable as such.

- 10 3 The Lenders and any Receiver, attorney, agent or other person appointed by the Lenders under this Deed and their respective officers, agents and employees will be entitled to be indemnified out of the Charged Assets in respect of all costs, losses,

actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of

10.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Deed, or

10.3.2 any breach by the Borrower of any of its obligations under this Deed

11 POWER OF ATTORNEY

11.1 The Borrower by way of security hereby irrevocably appoints the Lenders and any Receiver severally to be its attorney and in its name and on its behalf

11.1.1 to execute and complete any documents or instruments which the Lenders or such Receiver may reasonably require for perfecting the title of the Lenders to the Charged Assets or for vesting the same in the Lenders, its nominees or any purchaser,

11.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document required in accordance with Clause 6, and

11.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be reasonably required for the full exercise of all or any of the powers conferred on the Lenders or a Receiver under this Deed or which may be deemed expedient by the Lenders or a Receiver in connection with any disposition, realisation or getting in by the Lenders or such Receiver of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed

11.2 The Borrower ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in Clause 11.1 does or purports to do in the exercise of his powers under such clause

12 CONTINUING SECURITY AND OTHER MATTERS

12.1 This Deed and the obligations of the Borrower under this Deed will

12.1.1 secure the ultimate balance of the Secured Obligations from time to time owing to the Lenders by the Borrower and shall be a continuing

security notwithstanding any settlement of account or other matter whatsoever, and

12 1 2 not merge with or be in any way prejudiced or affected by the existence of any such, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Lenders dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable

12 2 The Lenders shall be obliged to resort to any other means of payment now or hereafter held by or available to it before enforcing this Deed and no action taken or omitted by the Lenders in connection with any such other means of payment shall discharge, reduce, prejudice or affect the liability of the Borrower nor shall the Lenders be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such other means of payment

12 3 Any release, discharge or settlement between the Borrower and the Lenders shall be conditional upon no security, disposition or payment to the Lenders by the Borrower or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Lenders shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made

12 4 Subject to Clause 12 3, when all Secured Obligations and costs and expenses (if any) set out in Clause 10.1 have been unconditionally paid and discharged in full to the reasonable satisfaction of the Lenders, the Lenders shall, at the request and cost of the Borrower, take whatever reasonable action is necessary to release the Charged Assets from the security constituted by this Deed.

13 ANNOUNCEMENTS

With the exception of any announcement required by law, the Borrower will not without the prior written consent of the Lenders communicate any of the terms of this Deed to any third party and the Borrower will so instruct its solicitors, agents and other consultants and advisers. For the avoidance of doubt, the Lenders may communicate the terms of this Deed to any third party without the consent of the Borrower

14 NOTICES

14 1 Any notices served by the parties under this Deed may be delivered by hand or sent by first class recorded delivery post to the address of the addressee as set out in this Deed or to any other address in the United Kingdom that the addressee may notify the other parties of in writing from time to time Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with this Clause 14 Notice is not validly served if sent by e-mail

14 2 If any day on which a notice is served pursuant to Clause 14.1 is not a Business Day, it will be deemed to have been served at 9 a.m on the next following Business Day

15 WAIVER AND CUMULATIVE REMEDIES

15 1 Any failure to exercise or delay in exercising any rights or remedies in this Deed will not operate as a waiver of the rights or remedies or prevent any further exercise of them

15 2 A waiver of a breach of or default under the terms of this Deed will not.

15 2 1 affect the other terms of this Deed and does not constitute a waiver of any other breach or default; or

15 2 2 prevent a party from subsequently requiring compliance with the waived obligation

15 3 All rights and remedies under this Deed are cumulative and (subject as otherwise provided in this Deed) not exclusive of any rights and remedies provided by law

16 SEVERABILITY

16 1 Each provision of this Deed is severable and distinct from the others If any provision of this Deed is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law in any jurisdiction, it will to that extent be deemed not to form part of this Deed but (except to that extent in the case of that provision) it and all other provisions of this Deed will continue in full force and effect and their validity, legality and enforceability will not be affected or impaired

16 2 If any provision of this Deed is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted or amended, that provision will apply with whatever modification(s) are necessary to make it valid, legal and enforceable

17 GOVERNING LAW AND JURISDICTION


- 17 1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and construed in accordance with the law of England and Wales
- 17 2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims)
- 18 **GENERAL**
- 18 1 During the continuance of this security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Borrower in relation to the Charged Assets or any part thereof
- 18 2 Any appointment or removal of a Receiver under Clause 8.1 and any consents under this Deed may be made or given in writing signed or sealed by any successors or assigns of either of the Lenders and accordingly the Borrower hereby irrevocably appoints each successor and assign of the Lenders to be its attorney in the terms and for the purposes set out in Clause 11
- 18 3 Section 93 Law of Property Act 1925 shall not apply to the security created by this Deed or to any security given to the Lenders pursuant to this Deed
- 18 4 The security granted by this Deed shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title of any Borrower in the same manner as if such assignee, transferee or other successor in title had been named in this Deed as a party instead of, or in addition to, the Lenders
- 18 5 Any liability or power which may be exercised or any determination which may be made under this Deed by the Lenders may be exercised or made in their absolute and unfettered discretion and they shall not be obliged to give reasons therefor
- 18 6 The parties will bear all their own costs and expenses incurred in connection with the preparation and execution of this Deed.
- 18 7 This Deed sets out the entire agreement and understanding between the parties and supersedes any previous agreements between them relating to the subject matter of this Deed
- 18 8 Each party agrees that it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Deed Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Deed


- 18 9 Except where expressly provided to the contrary, nothing in this Deed will make any party the agent or employee of the other nor will it create a partnership, joint venture or employment relationship between the parties
- 18 10 If this Deed is prepared in several parts, each of the parties may execute one or more parts and all the executed parts will constitute one agreement
- 18 11 All the provisions of this Deed are, so far as they are capable of being performed or observed, to continue in full force and effect notwithstanding completion except in respect of those matters which have already been performed
- 18 12 If any sum is due to be paid on a day that is not a Business Day payment will be made on the Business Day next following the day on which payment is due
- 18 13 Save as provided by Clause 18 4, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 and the parties do not intend that any third party rights are created by this Deed

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

Executed as a DEED by
SOUTHWARK METALS
LIMITED acting by
THOMAS PRATT, a
director, in the presence
of

Witness signature
Witness Name
Witness Address
Witness Occupation




Charlotte Marshall
89 BRIDE STREET
LONDON N7 8AX
OFFICE ASSISTANT

Executed as a DEED by
THE SOUTHWARK
METALS LIMITED
EXECUTIVE PENSION
SCHEME, by each of its
Trustees in the presence
of

Witness signature

Witness Name

Witness Address

Witness Occupation

Trustee

Thomas William Pratt

Charlotte Marshall

89 BRIDE STREET N7 8AX

OFFICE ASSISTANT

Trustee

Donna Pratt

Witness signature

Witness Name

Witness Address

Witness Occupation

P R SWISH

3 PITSTOCK COTTAGES

PITSTOCK ROAD

ME9 0QW

SITE MANAGER.

Executed as a DEED by
LANCING PENSION
SCHEME, by each of its
Trustees in the presence
of

Witness signature

Witness Name

Witness Address

Witness Occupation

Trustee

Thomas William Pratt

Charlotte Marshall

89 BRIDE STREET N7 8AX

OFFICE ASSISTANT

Trustee

Donna Pratt

Witness signature

Witness Name

Witness Address

P R SWISH

3 PITSTOCK COTTAGES

PITSTOCK ROAD

ME9 0QW

SITE MANAGER.

Witness Occupation

site manager

)
)
) X
)
Trustee

Thomas Daniel Pratt

Witness signature

Witness Name

Witness Address

HOPE SIMMONS

194 OLD LODGE LANE, CRESWELL

Witness Occupation

OFFICE ADMIN

)
)
)
)
Trustee

Nicola Sandra Pratt

Witness signature

Witness Name

Witness Address

GARY BYLES

68 SWAISLAND RD

DARTFORD SDA1 SDE

Witness Occupation

DRIVER