



Registration of a Charge

Company Name: **REDFIELDS LANDSCAPING & DESIGN LIMITED**

Company Number: **01890865**



Received for filing in Electronic Format on the: **14/11/2023**

XCGAQYEH

Details of Charge

Date of creation: **13/11/2023**

Charge code: **0189 0865 0010**

Persons entitled: **OI MANAGEMENT LIMITED**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **JMW SOLICITORS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1890865

Charge code: 0189 0865 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th November 2023 and created by REDFIELDS LANDSCAPING & DESIGN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th November 2023 .

Given at Companies House, Cardiff on 14th November 2023

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



Companies House



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

DATED 13 November

2023

REDFIELDS LANDSCAPING & DESIGN LIMITED

and

OI MANAGEMENT LIMITED

DEBENTURE

jmw

King's House • 36-37 King Street • London • EC2V 8BB
Tel: 0203 6757575 • Fax: 0203 987 7114 • DX: 42624 Cheapside
(REF: 780653C.1)

THIS DEBENTURE is made on

13 November

2023

BETWEEN

- (1) **REDFIELDS LANDSCAPING & DESIGN LIMITED** incorporated and registered in England and Wales with company number 01890865 whose registered office is at The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT (the **Chargor**); and
- (2) **OI MANAGEMENT LIMITED** incorporated and registered in England and Wales with company number 14470169 whose registered office is at The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT (the **Chargee**).

BACKGROUND

Under this Deed, the Chargor provides security to the Chargee for the for certain monies owed by the Chargor.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The definitions below apply to this Deed:

Account means each account notified by the Chargor to the Chargee, as that account may be renumbered or redesignated from time to time.

Act means the Law of Property Act 1925.

Agreement for Lease means an agreement to grant an Occupational Lease for all or part of a Property (if any).

Event of Default means any of the events listed in Clause 8.2 of this Deed.

Insolvency Event means one or more of:

- (a) the passing of a resolution or the making of an order to wind up, liquidate, enter into administration, reorganise or dissolve the Chargor;
- (b) the appointment of a Receiver over any of the assets or undertakings of the Chargor;
- (c) the entering into by the Chargor of any voluntary arrangement or composition with its creditors or its ceasing or suspending payment of its debts;
- (d) any person taking possession of any of the assets of the Chargor pursuant to any charge or other encumbrance; or
- (e) any event analogous to those listed in this definition occurs in relation to the Chargor in any jurisdiction.

Insurances means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, the Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance.

Intellectual Property means the Chargor's present and future patents, rights to inventions, copyright, related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted,

renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

Investments means all certificated shares, stock, debentures, bonds or other securities or investments (whether or not marketable) from time to time legally or beneficially owned by or on behalf of the Chargor.

Lease Document means:

- (a) an Agreement for Lease (if any);
- (b) an Occupational Lease (if any); or
- (c) any other document designated, in writing, as such by the Chargee and the Chargor.

Mortgaged Property means all freehold or leasehold property included in the definition of Security Asset including the Property.

Occupational Lease means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject and includes any guarantee of a tenant's obligations under the same (if any).

Party means a party to this Deed.

Permitted Security means (i) the debenture dated 29 September 2022 between the Chargor and Aldermore Bank PLC; and (ii) the debenture dated on or about the date of this Deed between the Chargor and Ian Osburn.

Property means the freehold and leasehold property owned by the Chargor from time to time and notified to the Chargee.

Receiver means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

Rental Income means the aggregate of all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of that Chargor;
- (d) any other monies paid or payable in respect of occupation and/or usage of that Property and any fixture and fitting on that Property including any fixture or fitting on that Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement, waiver, extension or release of any Lease Document;
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document;
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease Document;

- (i) any Tenant Contributions; and
- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by that Chargor.

Security means 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 Asset(s) means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed.

Secured Liabilities means all present and future obligations and liabilities of the Chargor to the Chargee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities.

Security Period means the period starting on the date of this Deed and ending on the date on which the Chargee 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.

Tenant Contribution means any amount paid or payable to the Chargor by any tenant under a Lease Document or any other occupier of a Property, by way of:

- (a) contribution to:
 - (i) ground rent;
 - (ii) insurance premia;
 - (iii) the cost of an insurance valuation;
 - (iv) a service or other charge in respect of that Chargor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Property; or
 - (v) a reserve or sinking fund; and/or
- (b) VAT.

Third Parties Act means the Contract (Rights of Third Parties) Act 1999.

1.2 Construction

In this Deed:

- (a) clause, schedule and paragraph headings shall not affect the interpretation this Deed;
- (b) references to a party shall include that party'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 and permitted assigns;
- (c) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (d) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;

- (e) a reference to **writing** or **written** includes email;
- (f) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (g) a reference to a **person** includes any individual, firm, company, corporation, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (h) a reference to **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
- (i) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived; and
- (j) 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.
- (k) 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.
- (l) Unless a contrary indication appears, a reference in this Deed to:
 - (i) any **rights** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,
 in each case in respect of or derived from that asset;
 - (ii) any **share, stock, debenture, bond or other security or investment** includes:
 - (A) any dividend, interest or other distribution paid or payable;
 - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,
 in each case in respect of that share, stock, debenture, bond or other security or investment;
 - (iii) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution; and
 - (iv) the term **this Security** means any Security created by this Deed.
- (m) Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (n) The terms of the other agreement or instrument between any Parties are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (o) If the Chargee considers that an amount paid to it is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be

considered to have been irrevocably paid for the purposes of this Deed.

- (p) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

- (a) A person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) The consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

2. CREATION OF SECURITY

2.1 General

- (a) The Chargor must pay or discharge the Secured Liabilities upon demand by the Chargee.
- (b) All the security created under this Deed:
 - (i) is created in favour of the Chargee;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, including the Property; and
 - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
 - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Investments

The Chargor charges by way of a first fixed charge its interest in all its Investments.

2.4 Plant and Machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under clause 2.2 (*Land*),

the Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant and machinery in its possession.

2.5 Credit balances

- (a) The Chargor charges by way of a first fixed charge all of its rights in respect of any Account, any amount standing to the credit of any Account and the debt represented by it.
- (b) The Chargor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in paragraphs (a), any amount standing to the credit of any such account and the debt represented by it.

2.6 Book debts

The Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights in relation to any item under paragraphs (a) or (b) above.

2.7 Insurances

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of Insurance taken out by it or on its behalf or in which it has an interest (together, the **Insurance Rights**).
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the Chargor charges by way of a first fixed charge all of its Insurance Rights.

2.8 Intellectual Property

The Chargor charges by way of first fixed charge its interest in all its Intellectual Property.

2.9 Other contracts

- (a) The Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Lease Document;
 - (B) in respect of all Rental Income;
 - (C) under any guarantee of Rental Income contained in or relating to any Lease Document; and
 - (D) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
 - (ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause 2.
- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, the Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

2.10 Miscellaneous

The Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (b) above;
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

2.11 Floating charge

- (a) The Chargor charges by way of a first floating charge all its undertakings, property, rights and assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this clause 2.
- (b) Except as provided below, the Chargee may by notice to the Chargor convert the floating charge created by this clause 2.11 (the Floating Charge) into a fixed charge as regards any of the Chargor's assets specified in that notice if:
 - (i) an Event of Default is continuing; or
 - (ii) the Chargee considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The Floating Charge may not be converted into a fixed charge solely by reason of:
 - (i) the obtaining of a moratorium; or
 - (ii) anything done with a view to obtaining a moratorium,under section A1 of the Insolvency Act 1986.
- (d) The Floating Charge will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the Chargor's assets if an administrator is appointed, if the Chargee receives notice of an intention to appoint an administrator, or if the Chargor is subject to an Insolvency Event.
- (e) The Floating Charge is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3. RESTRICTIONS ON DEALINGS

3.1 Security

The Chargor must not create or permit to subsist any Security on any Security Asset, other than as expressly allowed under this Deed and the Permitted Security.

3.2 Disposals

Except as expressly allowed under this Deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

4. LAND

4.1 Notices to tenants

The Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 1 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property, such notice to be served:
 - (i) on the date of this Deed for all tenants in place on that date; and
 - (ii) for any new tenant, promptly upon such tenant entering into a Lease Document; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 1 (*Forms of Letter for Occupational Tenants*).

4.2 Acquisitions

If the Chargor acquires any freehold or leasehold property in England and Wales after the date of this Deed it must:

- (a) notify the Chargee immediately;
- (b) immediately on request by the Chargee and at the cost of the Chargor, execute and deliver to the Chargee a legal mortgage over that property in favour of the Chargee in any form which the Chargee may require; and
- (c)
 - (i) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
 - (ii) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

4.3 Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Peter Alan Cowgill referred to in the charges register or their conveyancer. (Standard Form P)".

4.4 Deposit of title deeds

The Chargor must immediately:

- (a) deposit with the Chargee all deeds and documents necessary to show good and marketable title to any property referred to in clause 2 (the **Title Documents**);
- (b) procure that the Title Documents are held at the applicable Land Registry to the order of the Chargee; or
- (c) procure that the Title Documents are held to the order of the Chargee by a firm of solicitors approved by the Chargee for that purpose.

5. INVESTMENTS

5.1 Deposit

The Chargor must immediately:

- (a) deposit with the Chargee, or as the Chargee may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) execute and deliver to the Chargee all share transfers and other documents which may be requested by the Chargee in order to enable the Chargee or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

5.2 Calls

- (a) The Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If the Chargor fails to do so, the Chargee may pay the calls or other payments in respect of any of its Investments on behalf of the Chargor. The Chargor must immediately on request reimburse the Chargee for any payment made by the Chargee under this clause 5.2 (*Calls*).

5.3 Other obligations in respect of Investments

- (a) The Chargor must promptly send a copy to the Chargee of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Chargee may elect to provide such information as it may have on behalf of the Chargor.
- (b) The Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Chargee is not obliged to:
 - (i) perform any obligation of the Chargor;
 - (ii) make any payment;
 - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or the Chargor; or
 - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any of its Investments.

5.4 Voting rights

- (a) Before this Security becomes enforceable:
 - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
 - (A) by the Chargor; or
 - (B) if exercisable by the Chargee, in any manner which the Chargor may direct the Chargee in writing; and
 - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments must be paid into an Account (as selected by the Chargee).
- (b) The Chargor must indemnify the Chargee against any loss or liability incurred by the Chargee as a consequence of the Chargee acting in respect of any of its Investments as permitted by this

Deed on the direction of the Chargor.

- (c) After this Security has become enforceable, the Chargee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

6. ACCOUNTS

6.1 General

In this clause **Account Bank** means a person with whom an Account is maintained.

6.2 Book debts and receipts

- (a) The Chargor must get in and realise its:
 - (i) Rental Income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
 - (ii) book and other debts and other moneys due and owing to it,in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Chargee.
- (b) The Chargor must, except to the extent that the Chargee otherwise agrees, pay all the proceeds of the getting in and realisation into an Account.

7. NOTICES

The Chargor must:

- (a) immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 2 (*Forms of Letter for Account Bank*) and Schedule 3 (*Forms of Letter for Insurers*), on each Account Bank (if any) or counterparty to an Insurance; and
- (b) use reasonable endeavours to ensure that such Account Bank or counterparty acknowledges that notice, substantially in the form of Part 2 of the relevant schedule.

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs.

8.2 Events of Default

Each of the events or circumstances set out in this clause (other than paragraph (j)) is an Event of Default.

- (a) the Company fails to pay any sum due on demand by the Chargee;
- (b) the Company stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due;
- (c) the value of the Company 's assets is less than its liabilities (taking into account contingent and prospective liabilities);

- (d) a moratorium is declared in respect of any indebtedness of the Company;
- (e) any action, proceedings, procedure or step is taken for:
 - (i) the suspension of payments, a moratorium in respect of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Company; or
 - (ii) the composition, compromise, assignment or arrangement with any creditor; or
 - (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, manager or other similar officer in respect of the Company or any of its assets;
- (f) the Company commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors (excluding the Chargee) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties);
- (g) any event occurs in relation to the Company similar to those in paragraphs (a) to (f) above (inclusive) under the laws of any applicable jurisdiction;
- (h) a winding-up petition that is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised shall be excluded from paragraphs (d) to (g). The ending of any moratorium referred to in paragraph (d) shall not remedy any Event of Default caused by that moratorium.
- (i) A distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Company's assets having an aggregate value of £10,000 (or its equivalent in other currencies) and is not discharged or stayed within 21 days.
- (j) On and at any time after the occurrence of an Event of Default, the Chargee may by notice to the Company:
 - (i) declare that the Secured Liabilities immediately due and payable, whereupon they shall become immediately due and payable; and
 - (ii) exercise any or all of its rights, remedies, powers or discretions under this Deed.

8.3 Discretion

After this Security has become enforceable, the Chargee may enforce all or any part of this Security in any manner it sees fit.

8.4 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) 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.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Chargee are extended so as to authorise the

Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

9.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

9.3 Privileges

The Chargee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

9.4 Protection of third parties

No person (including a purchaser) dealing with the Chargee or a Receiver or its or his/her/their agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Chargee or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due to the Chargee; or
- (d) how any money paid to the Chargee or to that Receiver is to be applied.

9.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Chargee may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to himself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Chargee, immediately on demand, the costs and expenses incurred by the Chargee in connection with any such redemption and/or transfer, including the payment of any principal or interest.

9.6 Contingencies

If this Security is enforced at a time when no amount is due but at a time when amounts may or will become due, the Chargee (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

9.7 Financial collateral

- (a) To the extent that the Security Assets constitute **financial collateral** and this Deed and the obligations of the Chargor under this Deed constitute a **security financial collateral arrangement** (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Chargee will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the

satisfaction of the Secured Liabilities.

(b) Where any financial collateral is appropriated:

- (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
- (ii) in any other case, its value will be such amount as the Chargee reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the Chargee will give credit for the proportion of the value of the financial collateral appropriated to its use.

10. RECEIVER

10.1 Appointment of Receiver

- (a) Except as provided below, the Chargee may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable; or
 - (ii) the Chargor so requests to the Chargee at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Chargee is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section A1 of the Insolvency Act 1986.
- (e) The Chargee may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Chargee is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

10.2 Removal

The Chargee may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) 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.

10.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

10.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

- (b) The Chargee will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

10.5 Relationship with Chargee

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Chargee in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

11. POWERS OF RECEIVER

11.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this clause in addition to those conferred on it by any law. This includes:
 - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
 - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) 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.

11.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

11.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she/they thinks fit.

11.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she/they thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

11.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she/they thinks fit.

11.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she/they thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she/they thinks fit.

- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the Property containing them without the consent of the Chargor.

11.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she/they thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she/they thinks fit (including the payment of money to a lessee or tenant on a surrender).

11.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

11.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she/they thinks fit.

11.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

11.11 Subsidiaries

A Receiver may form a subsidiary of the Chargor and transfer to that subsidiary any Security Asset.

11.12 Delegation

A Receiver may delegate his/her/their powers in accordance with this Deed.

11.13 Lending

A Receiver may lend money or advance credit to any person.

11.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she/they thinks fit.

11.15 Other powers

A Receiver may:

- (a) do all other acts and things which he/she/they may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she/they would be capable of exercising if he/she/they were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the Chargor for any of the above purposes.

12. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Chargee or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Chargee and applied against the Secured Liabilities in such order the Chargee may require. This clause:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of the Chargee to recover any shortfall from the Chargor.

13. EXPENSES AND INDEMNITY

The Chargor must:

- (a) immediately on demand pay to the Chargee the amount of all costs and expenses (including legal fees) incurred by the Chargee in connection with this Deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep the Chargee indemnified against any failure or delay in paying those costs or expenses.

14. DELEGATION

14.1 Power of Attorney

The Chargee or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

14.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Chargee or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Chargee.

14.3 Liability

Neither the Chargee nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

15. FURTHER ASSURANCES

- (a) The Chargor must promptly, at its own expense, take whatever action the Chargee or a Receiver may require for:
 - (i) creating, perfecting or protecting any security over any Security Asset; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Chargee or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
- (b) The action that may be required under paragraph (a) above includes:

- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Chargee or to its nominees; or
 - (ii) the giving of any notice, order or direction and the making of any filing or registration,
- which, in any such case, the Chargee may consider necessary or desirable.

16. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Chargee or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause 8.

17. MISCELLANEOUS

17.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

17.2 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Chargee may open a new account with the Chargor.
- (b) If the Chargee does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Chargee will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

17.3 Partial Invalidity

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

17.4 Counterparts

- (a) This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- (b) Transmission of an executed counterpart of this Deed (but for the avoidance of doubt not just a signature page) by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- (c) No counterpart shall be effective until each party has executed and delivered at least one counterpart.

18. RELEASE

At the end of the Security Period, the Chargee will, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from this Security.

19. GOVERNING LAW AND JURISDICTION

- (a) This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- (b) The parties agree that 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 Chargee to take proceedings against the Chargor 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 jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

SCHEDULE 1
FORMS OF LETTER FOR OCCUPATIONAL TENANTS
PART 1
NOTICE TO OCCUPATIONAL TENANT

To: [OCCUPATIONAL TENANT]

Copy: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT
[DATE]

Dear Sirs,

[PROPERTY ADDRESS]

Debenture dated [] 202__ between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

We refer to the lease dated [] and made between [] and [] (the **Lease**).

This letter constitutes notice to you that under the Debenture we have assigned absolutely (subject to a proviso for re-assignment on redemption) to OI Management Limited (the **Chargee**) all our rights under the Lease.

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Lease; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Chargee or as it directs.

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account at [BANK NAME], Account No. [ACCOUNT], Sort Code [SORT CODE] (the **Rent Account**).

The instructions in this letter apply until you receive notice from the Chargee to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Chargee at The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT with a copy to us.

Yours faithfully,

.....
Director
Redfields Landscaping & Design Limited

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT

[DATE]

Dear Sirs,

[PROPERTY ADDRESS]

Debenture dated [] 202__ between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

We confirm receipt from Redfields Landscaping & Design Limited (the **Chargor**) of a notice dated [] (the **Notice**) in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

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

Yours faithfully,

.....
For
[OCCUPATIONAL TENANT]

SCHEDULE 2
FORMS OF LETTER FOR ACCOUNT BANK
PART 1
NOTICE TO ACCOUNT BANK

To: [ACCOUNT BANK NAME]

Copy: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT
[DATE]

Dear Sirs,

Debenture dated [] between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of OI Management Limited (the **Chargee**) all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the **Accounts**).

We irrevocably instruct and authorise you to:

- (a) disclose to the Chargee any information relating to any Account requested from you by the Chargee;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Chargee;
- (c) hold all sums standing to the credit of any Account to the order of the Chargee; and
- (d) in respect of any Account, pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Chargee.

We are not permitted to withdraw any amount from any Account without the prior written consent of the Chargee.

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Chargee at The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT with a copy to us.

Yours faithfully,

.....
Director
Redfields Landscaping & Design Limited

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT

Copy: Redfields Landscaping & Design Limited

[DATE]

Dear Sirs,

Debenture dated [] 202__ between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

We confirm receipt from Redfields Landscaping & Design Limited (the **Chargor**) of a notice dated [] (the **Notice**) of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **Accounts**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) will not permit any amount to be withdrawn from any Account without your prior written consent.

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....
(Authorised Signatory)
[ACCOUNT BANK NAME]

**SCHEDULE 3
FORMS OF LETTER FOR INSURERS
PART 1
NOTICE TO INSURER**

To: [INSURER NAME]

Copy: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT
[Date]

Dear Sirs,

Debenture dated [] 202__ between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

This letter constitutes notice to you that under the Debenture we have assigned absolutely, subject to a proviso for re-assignment on redemption, to OI Management Limited (the **Chargee**) all our rights in respect of [insert details of contract of insurance] (the **Insurance**).

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Chargee, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance), unless and until you receive notice from the Chargee to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Chargee or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Chargee in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Chargee any information relating to the Insurance requested from you by the Chargee.

The instructions in this letter may not be revoked or amended without the prior written consent of the Chargee. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Chargee at The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT with a copy to us.

Yours faithfully,

.....
Director
Redfields Landscaping & Design Limited

ACKNOWLEDGEMENT OF INSURER

To: OI Management Limited, The Granary, Hermitage Court, Maidstone, Kent, England, ME16 9NT

Copy: Redfields Landscaping & Design Limited

[DATE]

Dear Sirs,

Debenture dated [] 202__ between Redfields Landscaping & Design Limited and OI Management Limited (the Debenture)

We confirm receipt from Redfields Landscaping & Design Limited (the **Chargor**) of a notice dated [] (the **Notice**) of an assignment on the terms of the Debenture of all the Chargor's rights in respect of [insert details of the contract of insurance] (the **Insurance**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)
[INSURER NAME]

SIGNATORIES

Executed as a deed by
REDFIELDS LANDSCAPING & DESIGN LIMITED
by JAN OSBUEN

[Redacted Signature] Director

in the presence of:

[Redacted Name]

Director

Name: PETER ASHLEE

Occupation:

Address: CH

[Redacted Address]

Executed as a deed by
OI MANAGEMENT LIMITED by
JAN OSBUEN

[Redacted Signature] Director

in the presence of:

[Redacted Name]

Director

Director

Name: PETER ASHLEE

Occupation:

Address: CH

[Redacted Address]