

MR01

Particulars of a charge

005254/23

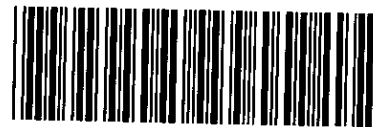
Oyez



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

THURSDAY



A15 *A8530K4Q* 09/05/2019 #14
COMPANIES HOUSE

☒ **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 the
instrument. Use form MR08.

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

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

1 Company details

Company number 0 2 1 6 5 7 9 4

Company name in full Litchfield Group Limited

3 For official use

Filling in this form
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 2 0 5 2 0 1 9

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 Westbrooke Developments Limited

(Company No. 00406506)

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Brief description

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

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

Please limit the description to the available space.

Brief description

Freehold property at the land to the North East and South West of Matlock Road, Ambergate but excluding the land edged black and edged black and hatched on the Title Plan annexed to Schedule 2 of the Legal Charge (Title Number: DY163869) ✓

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

× *Bennett and Co* ✓
on behalf of *Newbrook Developments Ltd*

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

Annie Webb

Company name

Bennett Griffin LLP

Address

1 Liverpool Gardens

Worthing

West Sussex

Post town

County/Region

Postcode

B N 1 1 1 T F

Country

DX

WORTHING - DX 3760

Telephone

01903 706968

**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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2165794

Charge code: 0216 5794 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd May 2019 and created by LITCHFIELD GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th May 2019.

Given at Companies House, Cardiff on 16th May 2019



Companies House



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

DATED

02 May

2019

(1) LITCHFIELD GROUP LIMITED

and

(2) WESTBROOKE DEVELOPMENTS LIMITED

THIRD PARTY LEGAL CHARGE

relating to land to the north east and south west of Matlock Road, Ambergate

SHOOSMITHS

~1 St Martin's Le Grand, London, EC1A 4AS~

Ref. NIL/LBC/M-00731358

✓ We hereby confirm
this to be a true copy
of the original

Bennett Unwin
LLP

7/5/2019

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THIS DEED is dated the 03 day of May 2019 and is made

BETWEEN

- (1) **LITCHFIELD GROUP LIMITED**, a company incorporated in England and Wales (Registered number 02165794) whose registered office is at Firs Work, Nether Heage, Derby DE56 2JJ (the "**Chargor**"); and
- (2) **WESTBROOKE DEVELOPMENTS LIMITED**, a company incorporated in England and Wales (Registered number 00406506) whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR ("**Westbrooke**").

BACKGROUND

- (A) The Chargor enters into this Deed in connection with the Settlement Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"**Escrow Account**" means a deposit account held by the Escrow Agent.

"**Escrow Agent**" means an escrow agent, appointed by the Chargor for the purpose of holding the Relevant Disposal Proceeds situated in England and Wales and details of which have been provided in writing to Westbrooke, by the Chargor

"**EU Regulation**" means Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast)

"**Event of Default**" means either (i) the failure by LIHL to pay any amount due and payable under Clause 3.4 of the Settlement Agreement; or (ii) the Chargor suspending payment of any of its debts or being unable to (or admitting its inability to) pay debts as they fall due

"**Legal Reservations**" means:

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors
- (b) the time barring of claims under the Limitation Act 1980 and the Foreign Limitation Periods Act 1984, the possibility that an undertaking to assume liability for or indemnify

a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim

(c) the limitation of the enforcement of the terms of leases of real property by laws of general application to those leases, and

(d) similar principles, rights and defences under the laws of any Relevant Jurisdiction

"LIHL" means Litchfield Investment Holdings Limited, a company incorporated in England and Wales (Registered number 00559700) whose registered office is at Firs Work, Nether Heage, Derby DE56 2JJ

"LPA 1925" means the Law of Property Act 1925

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

"Party" means a party to this Deed.

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

"Relevant Disposal Proceeds" means the amount equal to the lesser of (i) the total proceeds received following the sale of the whole or part of the Mortgaged Property and (ii) the maximum potential sum of any current or future indemnity under clause 3.4 of the Settlement Agreement.

"Relevant Jurisdiction" means, in relation to the Chargor:

(a) the jurisdiction under whose laws it is incorporated at the date of this Deed,

(b) any jurisdiction where any asset subject to or intended to be subject to the Security created by this Deed is situated;

(c) any jurisdiction where it conducts its business and

(d) the jurisdiction whose laws govern the perfection of this Deed

"Retained Land" means the land shown edged black and the land shown edged black and hatched on the plan of title annexed at Schedule 2

"Secured Liabilities" means the obligations and liabilities of LIHL to Westbrooke arising under clause 3.4 of the Settlement Agreement

"Secured Party" means Westbrooke or a Receiver

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

"Security Asset" means all of the assets of the Chargor which from time to time are, or are expressed to be, the subject of any Security created by this Deed

"Security Period" means the period beginning on the date of this Deed and ending on (i) on 31 December 2022; or (ii) where there has been an Event (as defined in the Settlement Agreement and determined in accordance with clause 3.6 of the Settlement Agreement) before 31 December 2022, 31 December 2023 (or if later, the date on which any arbitration is settled (in accordance with clause 3.12 of the Settlement Agreement) or the date on which the Chargor

provides Substitute Security), or (iii) if earlier than either of the dates specified in (i) and (ii) above, the date on which the Chargor has made payment in full of the Secured Liabilities and there is no potential future liability under Clause 3.6 of the Settlement Agreement;

Settlement Agreement means the settlement agreement and release entered into between amongst others (1) LIHL and (2) Westbrooke dated on or around the date of this Deed

Substitute Security means, in circumstances where there is an on-going arbitration (pursuant to clause 3.12 of the Settlement Agreement), such security for payment as the Chargor and Westbrooke shall agree as a suitable replacement for the security created by this Deed

Tax means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

1.2 Construction

1.2.1 Unless a contrary indication appears, a reference in this Deed to:

- a) any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under this Deed;
- b) **"assets"** includes present and future properties, revenues and rights of every description;
- c) **"costs"** includes all costs, fees, charges and expenses of any nature and includes any Tax charged on any of them;
- d) any **"rights"** in respect of an asset includes:
 - i) all amounts and proceeds paid or payable;
 - ii) all rights to make any demand or claim; and
 - iii) all powers, remedies, causes of action, security and indemnitiesin each case in respect of or derived from that asset;
- e) **"disposal"** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **"dispose"** will be construed accordingly;
- f) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- g) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation; and

by a provision of law is a reference to that provision as amended or re-enacted

- 1.3 Clause and Schedule headings are for ease of reference only.
- 1.4 Words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders
- 1.5 The words "**including**" shall not be construed as limiting the generality of the words preceding it
- 1.6 Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period
- 1.7 The terms of any other agreement or instrument between the 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.
- 1.8 **Third party rights**
- 1.8.1 Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed
- 1.8.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 1.8.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to Clause 1.8.2 above and the provisions of the Third Parties Act.

2 CREATION OF SECURITY

2.1 General

- 2.1.1 All the security created under this Deed
- a) is created in favour of Westbrooke, and
 - b) is security for the payment of all the Secured Liabilities
- 2.1.2 Notwithstanding any other provision of the Settlement Agreement,
- a) the sole recourse of Westbrooke to the Chargor in respect of its obligations under this Deed is to the Chargor's interest in the Security Assets; and
 - b) the liability of the Chargor to Westbrooke pursuant to or otherwise in connection with this Deed shall be:
 - i) limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Security Assets; and
 - ii) satisfied only from the proceeds of sale or other disposal or realisation of the Security Assets pursuant to this Deed

2.2 Property

2.2.1 As a continuing security for the payment and discharge of all the Secured Liabilities the Chargor, with full title guarantee, charges by way of a first legal mortgage all estates or interests in the freehold or leasehold property owned by it and specified in Schedule 1 (*Specified Assets*);

2.2.2 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes:

- a) all buildings, fixtures, fittings on that property, and
- b) 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

3 NEGATIVE PLEDGE AND DISPOSAL RESTRICTION

3.1 Subject to clause 3.2, the Chargor shall not at any time, except with the prior written consent of Westbrooke, (not to be unreasonably withheld or delayed),

3.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Security Asset other than any Security created by this deed;

3.1.2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Security Asset, or

3.1.3 create or grant (or purport to create or grant) any interest in the Security Asset in favour of a third party

3.2 The Chargor may, without the written consent of Westbrooke, dispose of all or any part of its interest in the Mortgaged Property to a third party, provided always that (other than in the case of a disposal entered into pursuant to clause 3.1.2):

3.2.1 upon completion of any such disposal, it shall have appointed an Escrow Agent and shall transfer the Relevant Disposal Proceeds to the Escrow Account, to be held by the Escrow Agent;

3.2.2 the Escrow Agent will hold the Relevant Disposal Proceeds to the order of Westbrooke for payment of the Secured Liabilities, until the earlier of the expiry of the Security Period or payment in full of the Secured Liabilities, acknowledging that any amounts paid to Westbrooke by the Escrow Agent in accordance with this clause 3.2.2 must have been agreed between the parties or finally determined in accordance with the terms of the Settlement Agreement, and

3.2.3 to the extent that the Relevant Disposal Proceeds are still held in the Escrow Account at the end of the Security Period, Westbrooke will direct the Escrow Agent to return any part of the Relevant Disposal Proceeds which have not been paid in settlement of the Secured Liabilities, to the Chargor

3.3 The Chargor agrees that it shall be responsible for any costs and expenses associated with the appointment of the Escrow Agent

3.4 Where any disposal is made by the Chargor in accordance with Clause 3.2, Westbrooke shall be deemed to have consented to such disposal and in consideration of the Chargor appointing an Escrow Agent for the purpose of the Relevant Disposal Proceeds being deposited into the Escrow Account, shall grant its consent to release the Security created by this Deed in

accordance with the restriction referred to in Clause 4.1 1. Furthermore, Westbrooke will take whatever action necessary to facilitate the release of such Security (including but without limitation, execution of a deed of release and form DS1 to be filed at the Land Registry).

4 PERFECTION OF SECURITY

4.1 Real Property

4.1.1 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 HM 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 Westbrooke Developments Limited referred to in the charges register or their conveyancer. (Standard Form P)".

4.1.2 Where any disposal is entered into in accordance with Clause 3.1, or Clause 3.2. Westbrooke shall, prior to completion of such disposal, provide it's written consent as required in connection the restriction referred to in Clause 4.1.1.

5 DISPOSALS

5.1 On any disposal of the Mortgaged Property or any part of it by Westbrooke, pursuant to powers conferred by this Deed, the Chargor will enter into such deed of easement as Westbrooke reasonably requires to grant to the purchaser or other donee such rights for the benefit of the Mortgaged Property and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Mortgaged Property.

5.2 Prior to any disposal of the Mortgaged Property, or any part of it by Westbrooke, pursuant to powers conferred by this Deed, Westbrooke will enter into such deed of easement as the Chargor reasonably requires to grant to the Chargor such rights for the benefit of the Retained Land and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Retained Land.

5.3 On any disposal of the Retained land, or any part of it by the Chargor, Westbrooke will enter into such deed of easement as the Chargor reasonably requires to grant to the Chargor such rights over the Mortgaged Property for the benefit of the Retained Land and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Retained Land.

5.4 Unless this Agreement provides to the contrary any disputes arising under this clause 5 are to be determined by an Expert.

5.4.1 For the purpose of this Clause "Expert" shall mean: a solicitor with not less than 10 years PQE, nominated by the President (or other acting senior officer) for the time being of The Law Society, at the request of either party

5.4.2 The Expert is to act as an expert and not an arbitrator

6 GENERAL UNDERTAKINGS

6.1 Maintenance

6.1.1 The Chargor shall not take any action regarding the Mortgaged Property which is likely to result in a substantial diminution in the value of the Mortgaged Property, whether any such diminution is substantial shall be determined taking into account the maximum value of Westbrooke's interest in the Property.

6.1.2 If the Chargor intends to take action which it, acting reasonably and in good faith, considers may result in a diminution in the value of the Mortgage Property, the Chargor shall provide 30 days' notice in writing.

6.2 Insurances

6.2.1 the Chargor must ensure that at all times insurances are maintained in full force and effect which insure it in respect of its interests in the security assets with such insurance companies or underwriters and to such extent and for such risks as is usual for prudent companies carrying on the same or substantially similar business to the Chargor (or as otherwise reasonably notified by Westbrooke from time to time).

6.2.2 The Chargor shall, if requested by Westbrooke, produce to Westbrooke each policy, certificate or cover note relating to any insurance required by this deed.

6.2.3 The Chargor shall, if requested by Westbrooke, procure that a note of Westbrooke's interest is endorsed on each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with this deed but without Westbrooke having any liability for any premium in relation to those Insurance Policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.

7 REPRESENTATIONS

7.1 General

The Chargor makes the representations and warranties set out in this Clause 7 to Westbrooke on the date of this Deed and on each day during the Security Period by reference to the facts and circumstances then existing.

7.2 Status

7.2.1 It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.

7.2.2 It has the power to own its assets and carry on its business as it is being conducted.

7.3 Binding obligations

Subject to the Legal Reservations,

7.3.1 the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations, and

7.3.2 this Deed creates the Security which it purports to create and that Security is valid and effective.

7.4 Power and authority

7.4.1 It has the power to enter into, perform and deliver and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed

7.4.2 No limit on its powers will be exceeded as a result of the grant of Security created or expressed to be created in favour of Westbrooke by this Deed

7.5 Validity and admissibility in evidence

All Authorisations required or desirable:

7.5.1 to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed, and

7.5.2 to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect.

7.6 Insolvency

7.6.1 It is not unable to, nor has it admitted that it is unable to, pay its debts as they fall due.

7.6.2 The value of its assets is not less than its liabilities (taking into account contingent and prospective liabilities).

7.7 No filing or stamp taxes

Under the laws of its Relevant Jurisdiction it is not necessary that this Deed be registered, filed, recorded, notarised or enrolled with any court or other authority in that jurisdiction or that any stamp, registration notarial or similar Taxes or fees be paid on or in relation to this Deed or the transactions contemplated by this Deed except:

7.7.1 registration of particulars of this Deed at Companies House under the Companies Act 2006 and payment of associated fees, and

7.7.2 registration of this Deed at HM Land Registry or on the Land Charges Register in England and Wales and payment of associated fees

which registrations, filings, taxes and fees will be made and paid promptly after the date of this Deed

7.8 Legal and beneficial ownership

It is the sole legal and beneficial owner of the Security Assets free from Security (other than those created by or pursuant to this Deed)

7.9 No adverse claims

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Security Assets or any interest in them

7.10 No overriding interests

Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Security Assets.

8 WHEN SECURITY BECOMES ENFORCEABLE

8.1 Event of Default

The Security created by this Deed will become enforceable on notice being given to the Chargor under this subclause following the occurrence of an Event of Default which is continuing

8.2 Discretion

After any Security created by this Deed has become enforceable, Westbrooke may enforce all or any part of any Security created by this Deed in any manner it sees fit

8.3 Statutory powers

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after any Security constituted by this Deed has become enforceable under Clause 8.1 hereof.

9 ENFORCEMENT OF SECURITY

9.1 General

9.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed

9.1.2 Section 103 of the LPA 1925 (restricting the power of sale) and section 93 of the LPA 1925 (restricting the right of consolidation) do not apply to any Security created by this Deed.

9.1.3 The statutory powers of leasing conferred on Westbrooke are extended so as to authorise Westbrooke to lease, make agreements for leases, accept surrenders of leases and grant options as Westbrooke may think fit and without the need to comply with any provision of section 99 or section 100 of the LPA 1925

9.2 Privileges

Westbrooke and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers duly appointed under the LPA 1925 except that section 103 of the LPA 1925 does not apply

9.3 Protection of third parties

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

9.3.1 whether the Secured Liabilities have become payable;

9.3.2 whether any power which Westbrooke or a Receiver is purporting to exercise has become exercisable or is being properly exercised

9.3.3 whether any money remains due to Westbrooke or

9.3.4 how any money paid to Westbrooke or to that Receiver is to be applied.

10 RECEIVER

10.1 Appointment of Receiver

10.1.1 Except as provided below, Westbrooke may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if

- a) any Security created by this Deed has become enforceable, or
- b) the Chargor so requests to Westbrooke at any time

10.1.2 Any appointment under paragraph 10.1.1 above may be by deed, under seal or in writing under its hand.

10.1.3 Westbrooke 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 1A of the Insolvency Act 1986

10.2 Agent of the Chargor

10.2.1 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 LPA 1925. 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.

10.2.2 Westbrooke 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

11 POWERS OF RECEIVER

11.1 General

11.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 9 in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925 and the Insolvency Act 1986

11.1.2 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 Sale of assets

11.3.1 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 thinks fit

11.3.2 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 thinks fit

11.3.3 Fixtures (other than landlord's fixtures) may be severed and sold separately from the property containing them without the consent of the Chargor

11.4 Leases

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

11.5 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

11.6 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 thinks fit

11.7 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.

11.8 Delegation

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

11.9 Lending

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

11.10 Protection of assets

A Receiver may

11.10.1 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.

11.10.2 commence and/or complete any building operation, and

11.10.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation.

in each case as he/she thinks fit

11.11 Exercise of rights

A Receiver may exercise all powers, rights and/or obligations under any contract or agreement forming part of the Security Assets

11.12 Other powers

A Receiver may

11.12.1 do all other acts and things which he/she 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;

11.12.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and

11.12.3 use the name of the Chargor for any of the above purposes.

12 APPLICATION OF PROCEEDS

12.1 Order of application

All amounts from time to time received or recovered by Westbrooke or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of any Security created by this Deed shall (subject to the claims of any person having prior rights) be applied in the following order of priority (but without prejudice to Westbrooke's right to recover any shortfall from the Chargor or LIHL):

12.1.1 in discharging any sums owing to any Receiver or any of its delegates;

12.1.2 in discharging all costs and expenses incurred by Westbrooke in connection with any realisation or enforcement of any Security created by this Deed taken in accordance with the terms of this Deed;

12.1.3 in discharging the Secured Liabilities in such order as Westbrooke may determine;

12.1.4 if the Chargor is not under any further actual or contingent liability under any agreement with Westbrooke, in payment or distribution to any person to whom Westbrooke is obliged to pay or distribute in priority to any Chargor; and

12.1.5 the balance, if any, in payment or distribution to the Chargor

12.2 This Clause 10 is subject to the payment of any claims having priority over any Security created by this Deed and it does not prejudice the right of any Secured Party to recover any shortfall from the Chargor

12.3 Only money actually paid by the Receiver to Westbrooke shall be capable of being applied in or towards the satisfaction of the Secured Liabilities and the Chargor shall have no rights in respect of the application by Westbrooke of any sums received, recovered or realised by Westbrooke under this Deed

13 DELEGATION

13.1 Power of attorney

Westbrooke 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

13.2 Terms

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

13.3 Liability

Neither Westbrooke 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.

14 EXPENSES

The Chargor must, within three business days of demand, pay to Westbrooke the amount of all costs and expenses (including legal fees) incurred by that secured party in connection with the enforcement of, or the preservation of any rights under, this deed or any security created by this deed and with any proceedings instituted by or against that secured party as a consequence of it entering into this deed, taking or holding the security created by this deed, or enforcing those rights.

15 FURTHER ASSURANCES

15.1 The Chargor must promptly, at its own expense, take whatever action Westbrooke or a Receiver may reasonably require for:

15.1.1 creating, perfecting or protecting any security over any Security Asset; or

15.1.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by Westbrooke or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset, including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Security Assets (whether to Westbrooke or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, Westbrooke may consider necessary or desirable.

16 POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints Westbrooke, 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 Westbrooke 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 16

17 PRESERVATION OF SECURITY

17.1 Continuing Security

The Security created by this Deed 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 Waiver of defences

The obligations of the Chargor under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or Westbrooke). This includes (without limitation):

- 17.2.1 any time or waiver granted to, or composition with, any person;
- 17.2.2 the release of any person under the terms of any composition or arrangement with any creditor;
- 17.2.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of, any person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 17.2.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- 17.2.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- 17.2.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- 17.2.7 any insolvency or similar proceedings.

17.3 Immediate recourse

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

18 CHANGES TO THE PARTIES

Neither Party shall assign any of its rights or transfer any of its rights or obligations under this Deed

19 MISCELLANEOUS

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of 125 years from the date of this Deed

20 RELEASE

At the end of the Security Period, Westbrooke must immediately, take whatever action is necessary to release the Security Assets from any Security created by this Deed.

21 NOTICES

21.1 Communications in writing

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

21.2 Delivery

21.2.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective when it has been left at the relevant address or five Business Days after being deposited in the post (postage prepaid) in an envelope addressed to the relevant person at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 21.3 (Addresses), if addressed to that department or officer.

21.2.2 Any communication or document to be made or delivered to Westbrooke will be effective only when actually received by Westbrooke and then only if it is expressly marked for the attention of the department or officer identified with Westbrooke's details provided under Clause 21.3 (Addresses) (or any substitute department or officer as Westbrooke shall specify for this purpose)

21.2.3 Any communication or document which becomes effective in accordance with Clauses 21.2.1 and 21.2.2 above, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day

21.3 Addresses

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

21.3.1 in the case of the Chargor:

Address: Firs Work, Nether Heage, Derby DE56 2JJ; and

21.3.2 in the case of Westbrooke:

Address: Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,

or any substitute address, department or officer as one Party may notify to the other Party by not less than five Business Days' notice.

21.4 English language

Any notice given under or in connection with this Deed must be in English

22 AMENDMENTS

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each Party (or its authorised representative)

23 REMEDIES AND WAIVERS

No failure to exercise, nor delay in exercising on the part of Westbrooke, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of Westbrooke shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

24 COUNTERPARTS

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

25 GOVERNING LAW

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

26 JURISDICTION

26.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

26.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary

26.3 Notwithstanding Clause 26.1 above, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

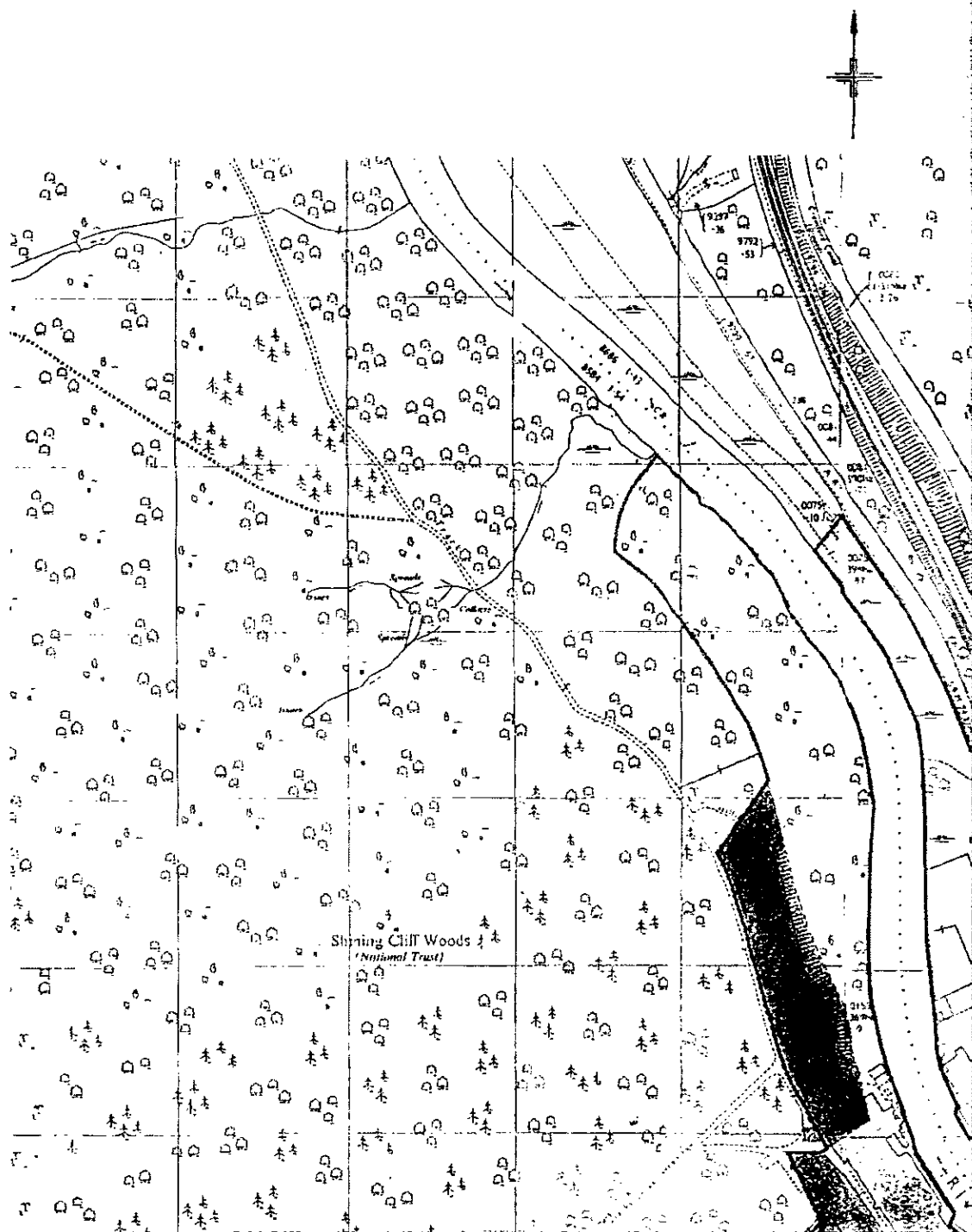
THIS DEED has been signed on behalf of Westbrooke and **EXECUTED AS A DEED** by the Chargor and is delivered by them on the date specified at the beginning of this Deed

**SCHEDULE 1
SPECIFIED ASSETS**

REAL PROPERTY

Tenure	Description (address)	Title number
Freehold	<p>The freehold land shown edged red on the plan of title annexed at Schedule 2 and registered under title DY163869 and being land to the North East and South West of Matlock Road Ambergate but excluding the Retained Land, being</p> <p style="text-align: center;">(a) the land shown edged black; and</p> <p style="text-align: center;">(b) the land shown edged black and hatched,</p> <p style="text-align: center;">on the plan of title annexed at Schedule 2</p>	DY163869

H.M. LAND REGISTRY		TITLE NUMBER DY 163869	
ORDNANCE SURVEY PLAN REFERENCE	SK3351 SK3352 SK3451 SK3452 SK3551	SECTION	Scale 1/2500
COUNTY DERBYSHIRE		DISTRICT AMBER VALLEY	© Crown copyright 1992



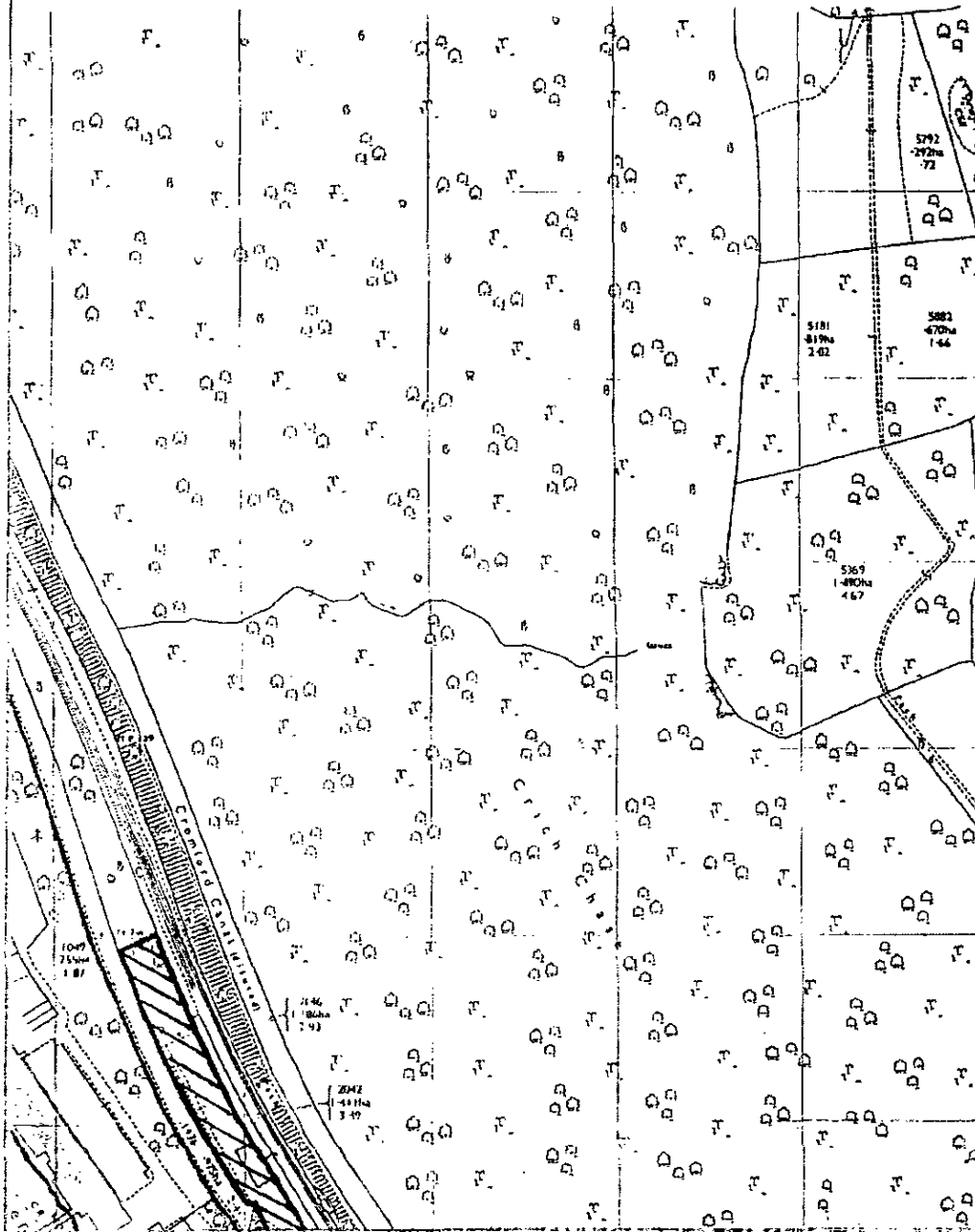
This official copy is issued, and shows the state of this title plan, on 15 November 2015 at 07:58:08.

It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002)

This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

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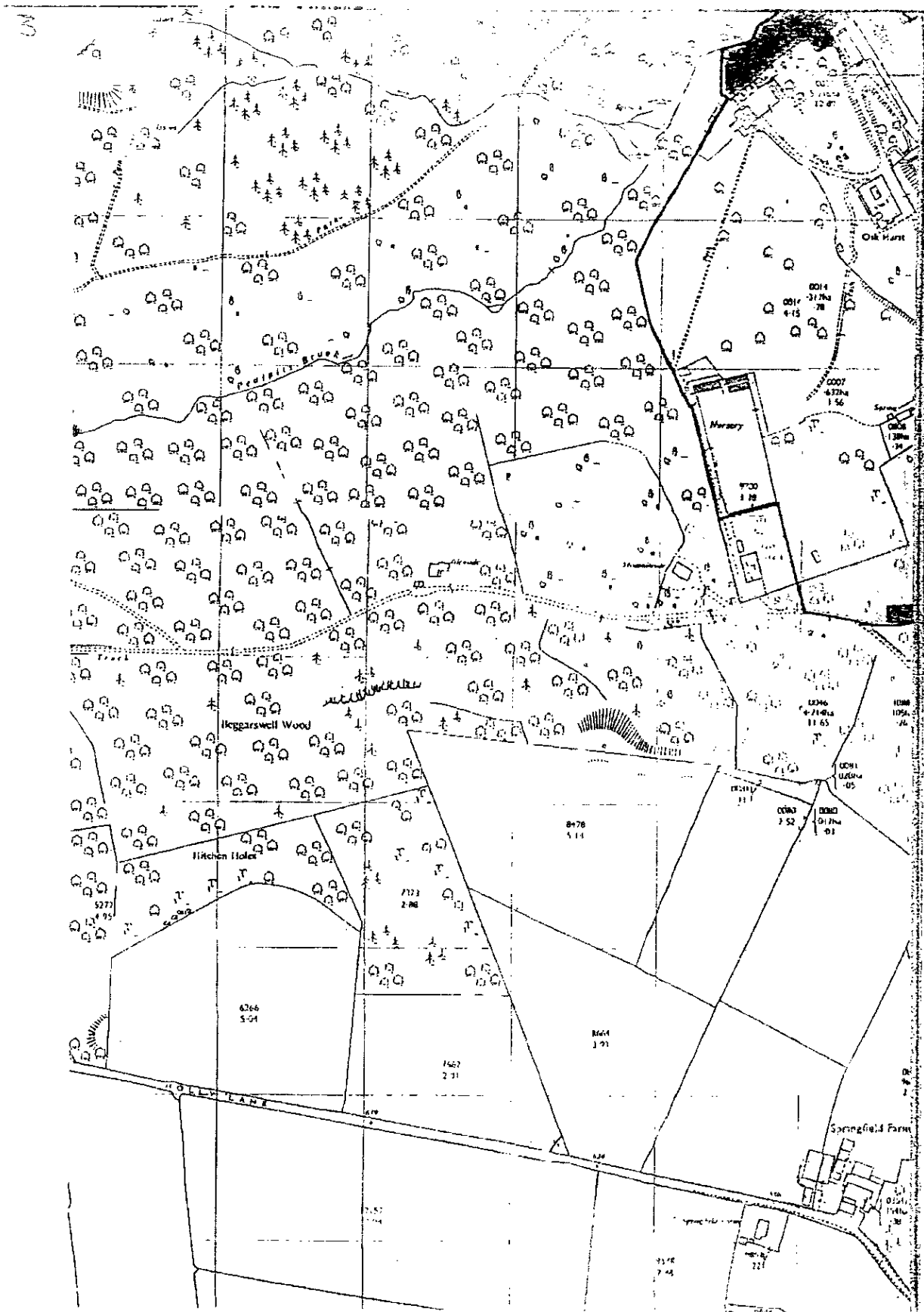
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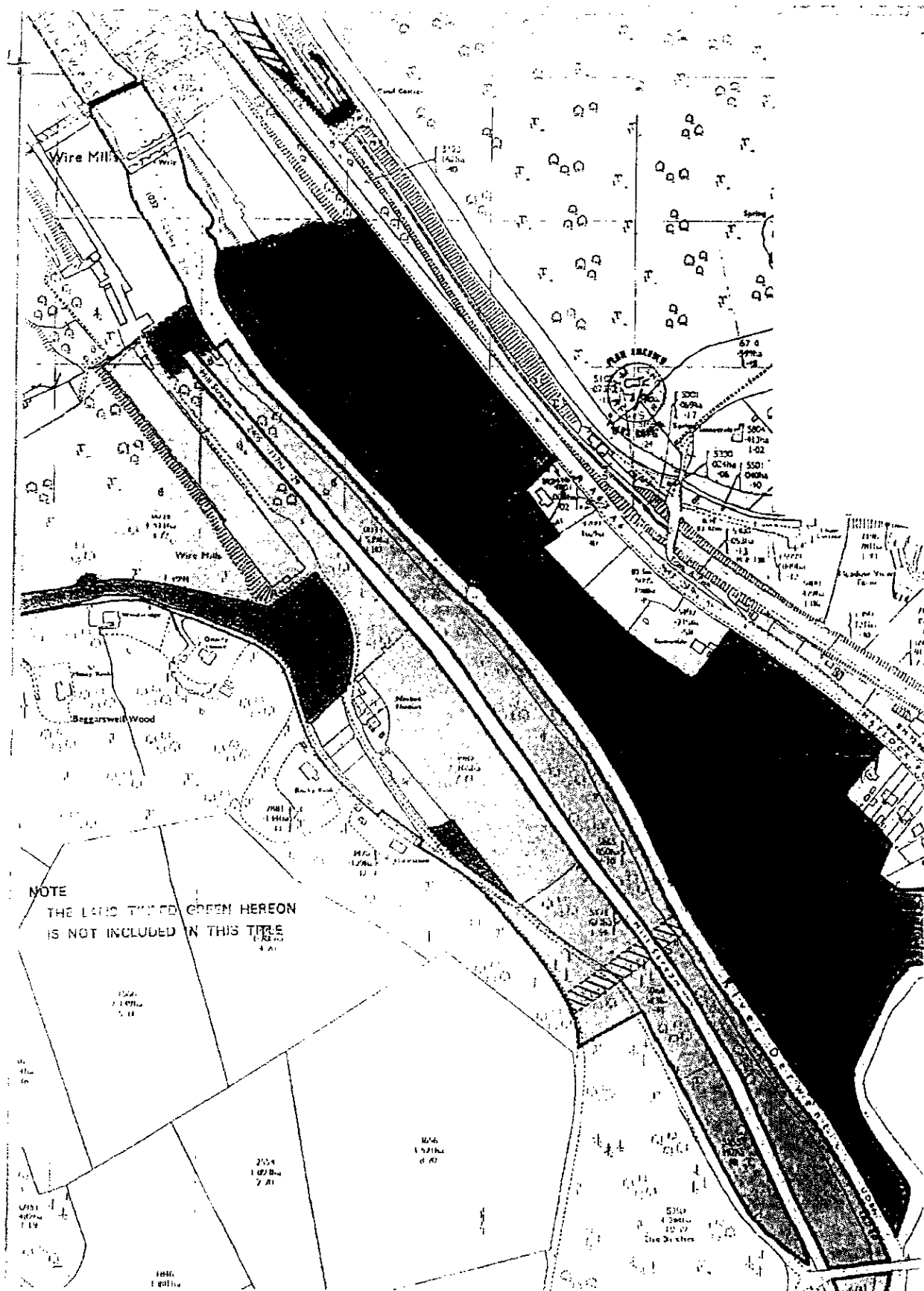
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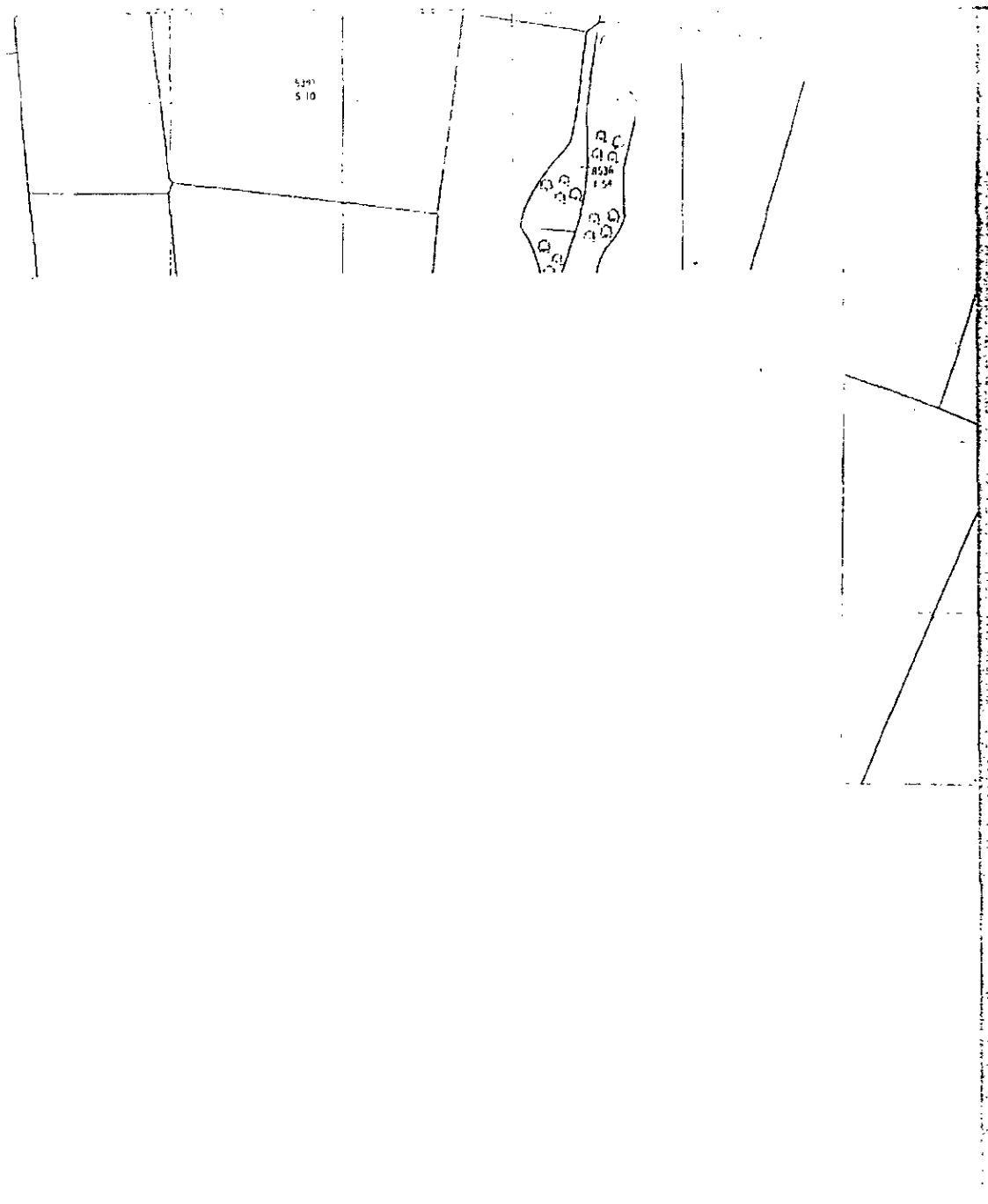
This title plan shows the general position, not the exact line, of the boundaries. It may be subject

This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

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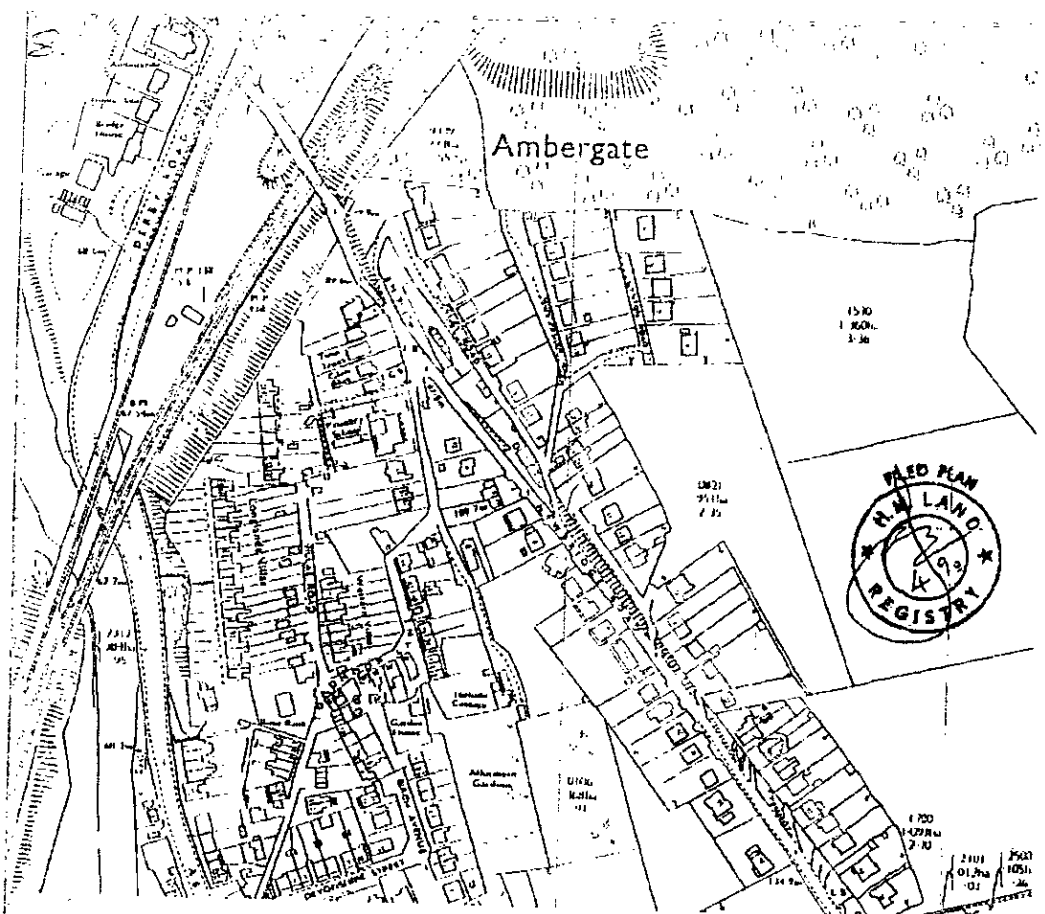
It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002)

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SIGNATORIES

Chargor

EXECUTED as a DEED by)
LITCHFIELD GROUP LIMITED)
acting by a director in the presence of) Director
) Print name:

Signature of witness

Print name (in BLOCK CAPITALS):

Address:

Westbrooke

EXECUTED as a DEED by)
WESTBROOKE DEVELOPMENTS)
LIMITED) Director
acting by a director in the presence of) Print name: *Paul O'Keefe*

Signature of witness *Paul O'Keefe*

Print name (in BLOCK CAPITALS): *PAUL O'KEEFE*

Address: *174 BUCKINGHAM ST*

..... *WORTHING*

..... *BN1 1Y4*

DATED 2 May 2019

(1) LITCHFIELD GROUP LIMITED

and

(2) WESTBROOKE DEVELOPMENTS LIMITED

THIRD PARTY LEGAL CHARGE

relating to land to the north east and south west of Matlock Road, Ambergate

SHOOSMITHS

~1 St Martin's Le Grand, London, EC1A 4AS~

Ref. NIL/LBC/M-00731358

We hereby confirm
this to be a true and correct
copy of the original

Bennett
Confir LLP
7/5/2019

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THIS DEED is dated the

2nd day of May

2019 and is made

BETWEEN:

- (1) **LITCHFIELD GROUP LIMITED**, a company incorporated in England and Wales (Registered number 02165794) whose registered office is at Firs Work, Nether Heage, Derby DE56 2JJ (the "**Chargor**"); and
- (2) **WESTBROOKE DEVELOPMENTS LIMITED**, a company incorporated in England and Wales (Registered number 00406506) whose registered office is at Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR ("**Westbrooke**").

BACKGROUND

- (A) The Chargor enters into this Deed in connection with the Settlement Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business in London.

"**Escrow Account**" means a deposit account held by the Escrow Agent.

"**Escrow Agent**" means an escrow agent, appointed by the Chargor for the purpose of holding the Relevant Disposal Proceeds, situated in England and Wales and details of which have been provided in writing to Westbrooke, by the Chargor.

"**EU Regulation**" means Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast).

"**Event of Default**" means either (i) the failure by LIHL to pay any amount due and payable under Clause 3.4 of the Settlement Agreement; or (ii) the Chargor suspending payment of any of its debts or being unable to (or admitting its inability to), pay debts as they fall due.

"**Legal Reservations**" means:

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under the Limitation Act 1980 and the Foreign Limitation Periods Act 1984, the possibility that an undertaking to assume liability for or indemnify

a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim;

- (c) the limitation of the enforcement of the terms of leases of real property by laws of general application to those leases; and
- (d) similar principles, rights and defences under the laws of any Relevant Jurisdiction.

"LIHL" means Litchfield Investment Holdings Limited, a company incorporated in England and Wales (Registered number 00559700) whose registered office is at Firs Work, Nether Heage, Derby DE56 2JJ.

"LPA 1925" means the Law of Property Act 1925.

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

"Party" means a party to this Deed.

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

"Relevant Disposal Proceeds" means the amount equal to the lesser of (i) the total proceeds received following the sale of the whole or part of the Mortgaged Property and (ii) the maximum potential sum of any current or future indemnity under clause 3.4 of the Settlement Agreement.

"Relevant Jurisdiction" means, in relation to the Chargor:

- (a) the jurisdiction under whose laws it is incorporated at the date of this Deed;
- (b) any jurisdiction where any asset subject to or intended to be subject to the Security created by this Deed is situated;
- (c) any jurisdiction where it conducts its business; and
- (d) the jurisdiction whose laws govern the perfection of this Deed.

"Retained Land" means the land shown edged black and the land shown edged black and hatched, on the plan of title annexed at Schedule 2.

"Secured Liabilities" means the obligations and liabilities of LIHL to Westbrooke arising under clause 3.4 of the Settlement Agreement.

"Secured Party" means Westbrooke or a Receiver.

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

"Security Asset" means all of the assets of the Chargor which from time to time are, or are expressed to be, the subject of any Security created by this Deed.

"Security Period" means the period beginning on the date of this Deed and ending on: (i) on 31 December 2022; or (ii) where there has been an Event (as defined in the Settlement Agreement and determined in accordance with clause 3.6 of the Settlement Agreement) before 31 December 2022, 31 December 2023 (or if later, the date on which any arbitration is settled (in accordance with clause 3.12 of the Settlement Agreement)), or the date on which the Chargor

provides Substitute Security); or (iii) if earlier than either of the dates specified in (i) and (ii) above, the date on which the Chargor has made payment in full of the Secured Liabilities and there is no potential future liability under Clause 3.6 of the Settlement Agreement.

"Settlement Agreement" means the settlement agreement and release entered into between amongst others (1) LIHL and (2) Westbrooke dated on or around the date of this Deed.

"Substitute Security" means, in circumstances where there is an on-going arbitration (pursuant to clause 3.12 of the Settlement Agreement), such security for payment as the Chargor and Westbrooke shall agree as a suitable replacement for the security created by this Deed.

"Tax" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

1.2 Construction

1.2.1 Unless a contrary indication appears, a reference in this Deed to:

- a) any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under this Deed;
- b) **"assets"** includes present and future properties, revenues and rights of every description;
- c) **"costs"** includes all costs, fees, charges and expenses of any nature and includes any Tax charged on any of them;
- d) any **"rights"** in respect of an asset includes:
 - i all amounts and proceeds paid or payable;
 - ii all rights to make any demand or claim; and
 - iii all powers, remedies, causes of action, security and indemnities,in each case in respect of or derived from that asset;
- e) **"disposal"** includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and **"dispose"** will be construed accordingly;
- f) a **"person"** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
- g) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation; and

h) a provision of law is a reference to that provision as amended or re-enacted.

- 1.3 Clause and Schedule headings are for ease of reference only.
- 1.4 Words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders.
- 1.5 The words "**including**" shall not be construed as limiting the generality of the words preceding it.
- 1.6 Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.7 The terms of any other agreement or instrument between the 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.
- 1.8 **Third party rights**
- 1.8.1 Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed.
- 1.8.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- 1.8.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to Clause 1.8.2 above and the provisions of the Third Parties Act.

2 CREATION OF SECURITY

2.1 General

- 2.1.1 All the security created under this Deed:
- a) is created in favour of Westbrooke; and
 - b) is security for the payment of all the Secured Liabilities.
- 2.1.2 Notwithstanding any other provision of the Settlement Agreement:
- a) the sole recourse of Westbrooke to the Chargor in respect of its obligations under this Deed is to the Chargor's interest in the Security Assets; and
 - b) the liability of the Chargor to Westbrooke pursuant to or otherwise in connection with this Deed shall be:
 - i limited in aggregate to an amount equal to that recovered as a result of enforcement of this Deed with respect to the Security Assets; and
 - ii satisfied only from the proceeds of sale or other disposal or realisation of the Security Assets pursuant to this Deed.

2.2 Property

2.2.1 As a continuing security for the payment and discharge of all the Secured Liabilities, the Chargor, with full title guarantee, charges by way of a first legal mortgage all estates or interests in the freehold or leasehold property owned by it and specified in Schedule 1 (*Specified Assets*).

2.2.2 A reference in this Clause 2 to a mortgage or charge of any freehold or leasehold property includes: -

- a) all buildings, fixtures, fittings on that property; and
- b) 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.

3 NEGATIVE PLEDGE AND DISPOSAL RESTRICTION

3.1 Subject to clause 3.2, the Chargor shall not at any time, except with the prior written consent of Westbrooke, (not to be unreasonably withheld or delayed):

3.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Security Asset other than any Security created by this deed;

3.1.2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Security Asset; or

3.1.3 create or grant (or purport to create or grant) any interest in the Security Asset in favour of a third party.

3.2 The Chargor may, without the written consent of Westbrooke, dispose of all or any part of its interest in the Mortgaged Property to a third party, provided always that (other than in the case of a disposal entered into pursuant to clause 3.1.2):

3.2.1 upon completion of any such disposal, it shall have appointed an Escrow Agent and shall transfer the Relevant Disposal Proceeds to the Escrow Account to be held by the Escrow Agent;

3.2.2 the Escrow Agent will hold the Relevant Disposal Proceeds to the order of Westbrooke for payment of the Secured Liabilities, until the earlier of the expiry of the Security Period or payment in full of the Secured Liabilities, acknowledging that any amounts paid to Westbrooke by the Escrow Agent in accordance with this clause 3.2.2, must have been agreed between the parties or finally determined in accordance with the terms of the Settlement Agreement; and

3.2.3 to the extent that the Relevant Disposal Proceeds are still held in the Escrow Account at the end of the Security Period, Westbrooke will direct the Escrow Agent to return any part of the Relevant Disposal Proceeds which have not been paid in settlement of the Secured Liabilities, to the Chargor.

3.3 The Chargor agrees that it shall be responsible for any costs and expenses associated with the appointment of the Escrow Agent.

3.4 Where any disposal is made by the Chargor, in accordance with Clause 3.2, Westbrooke shall be deemed to have consented to such disposal and in consideration of the Chargor appointing an Escrow Agent for the purpose of the Relevant Disposal Proceeds being deposited into the Escrow Account, shall grant its consent to release the Security created by this Deed in

accordance with the restriction referred to in Clause 4.1.1. Furthermore, Westbrooke will take whatever action necessary to facilitate the release of such Security (including but without limitation, execution of a deed of release and form DS1 to be filed at the Land Registry).

4 PERFECTION OF SECURITY

4.1 Real Property

4.1.1 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 HM 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 Westbrooke Developments Limited referred to in the charges register or their conveyancer. (Standard Form P)".

4.1.2 Where any disposal is entered into in accordance with Clause 3.1, or Clause 3.2, Westbrooke shall, prior to completion of such disposal, provide it's written consent as required in connection the restriction referred to in Clause 4.1.1.

5 DISPOSALS

5.1 On any disposal of the Mortgaged Property or any part of it by Westbrooke, pursuant to powers conferred by this Deed, the Chargor will enter into such deed of easement as Westbrooke reasonably requires to grant to the purchaser or other disponent such rights for the benefit of the Mortgaged Property and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Mortgaged Property.

5.2 Prior to any disposal of the Mortgaged Property, or any part of it by Westbrooke, pursuant to powers conferred by this Deed, Westbrooke will enter into such deed of easement as the Chargor reasonably requires to grant to the Chargor such rights for the benefit of the Retained Land and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Retained Land.

5.3 On any disposal of the Retained land, or any part of it by the Chargor, Westbrooke will enter into such deed of easement as the Chargor reasonably requires to grant to the Chargor such rights over the Mortgaged Property for the benefit of the Retained Land and such other rights as are reasonably necessary for the beneficial use and enjoyment of the relevant parts of the Retained Land.

5.4 Unless this Agreement provides to the contrary any disputes arising under this clause 5 are to be determined by an Expert.

5.4.1 For the purpose of this Clause "Expert" shall mean: a solicitor with not less than 10 years PQE, nominated by the President (or other acting senior officer) for the time being of The Law Society, at the request of either party.

5.4.2 The Expert is to act as an expert and not an arbitrator.

6 GENERAL UNDERTAKINGS

6.1 Maintenance

6.1.1 The Chargor shall not take any action regarding the Mortgaged Property which is likely to result in a substantial diminution in the value of the Mortgaged Property, whether any such diminution is substantial shall be determined taking into account the maximum value of Westbrooke's interest in the Property.

6.1.2 If the Chargor intends to take action which it, acting reasonably and in good faith, considers may result in a diminution in the value of the Mortgage Property, the Chargor shall provide 30 days' notice in writing.

6.2 Insurances

6.2.1 the Chargor must ensure that at all times insurances are maintained in full force and effect which insure it in respect of its interests in the security assets with such insurance companies or underwriters and to such extent and for such risks as is usual for prudent companies carrying on the same or substantially similar business to the Chargor (or as otherwise reasonably notified by Westbrooke from time to time).

6.2.2 The Chargor shall, if requested by Westbrooke, produce to Westbrooke each policy, certificate or cover note relating to any insurance required by this deed.

6.2.3 The Chargor shall, if requested by Westbrooke, procure that a note of Westbrooke's interest is endorsed on each Insurance Policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with this deed but without Westbrooke having any liability for any premium in relation to those Insurance Policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.

7 REPRESENTATIONS

7.1 General

The Chargor makes the representations and warranties set out in this Clause 7 to Westbrooke on the date of this Deed and on each day during the Security Period by reference to the facts and circumstances then existing.

7.2 Status

7.2.1 It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.

7.2.2 It has the power to own its assets and carry on its business as it is being conducted.

7.3 Binding obligations

Subject to the Legal Reservations:

7.3.1 the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations; and

7.3.2 this Deed creates the Security which it purports to create and that Security is valid and effective.

7.4 Power and authority

7.4.1 It has the power to enter into, perform and deliver and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed.

7.4.2 No limit on its powers will be exceeded as a result of the grant of Security created or expressed to be created in favour of Westbrooke by this Deed.

7.5 Validity and admissibility in evidence

All Authorisations required or desirable:

7.5.1 to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and

7.5.2 to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect.

7.6 Insolvency

7.6.1 It is not unable to, nor has it admitted that it is unable to, pay its debts as they fall due.

7.6.2 The value of its assets is not less than its liabilities (taking into account contingent and prospective liabilities).

7.7 No filing or stamp taxes

Under the laws of its Relevant Jurisdiction it is not necessary that this Deed be registered, filed, recorded, notarised or enrolled with any court or other authority in that jurisdiction or that any stamp, registration notarial or similar Taxes or fees be paid on or in relation to this Deed or the transactions contemplated by this Deed except:

7.7.1 registration of particulars of this Deed at Companies House under the Companies Act 2006 and payment of associated fees; and

7.7.2 registration of this Deed at HM Land Registry or on the Land Charges Register in England and Wales and payment of associated fees,

which registrations, filings, taxes and fees will be made and paid promptly after the date of this Deed.

7.8 Legal and beneficial ownership

It is the sole legal and beneficial owner of the Security Assets free from Security (other than those created by or pursuant to this Deed).

7.9 No adverse claims

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Security Assets or any interest in them.

7.10 No overriding interests

Nothing has arisen, has been created or is subsisting, that would be an overriding interest in the Security Assets.

8 WHEN SECURITY BECOMES ENFORCEABLE

8.1 Event of Default

The Security created by this Deed will become enforceable on notice being given to the Chargor under this subclause following the occurrence of an Event of Default which is continuing.

8.2 Discretion

After any Security created by this Deed has become enforceable, Westbrooke may enforce all or any part of any Security created by this Deed in any manner it sees fit.

8.3 Statutory powers

The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after any Security constituted by this Deed has become enforceable under Clause 8.1 hereof.

9 ENFORCEMENT OF SECURITY

9.1 General

9.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

9.1.2 Section 103 of the LPA 1925 (restricting the power of sale) and section 93 of the LPA 1925 (restricting the right of consolidation) do not apply to any Security created by this Deed.

9.1.3 The statutory powers of leasing conferred on Westbrooke are extended so as to authorise Westbrooke to lease, make agreements for leases, accept surrenders of leases and grant options as Westbrooke may think fit and without the need to comply with any provision of section 99 or section 100 of the LPA 1925.

9.2 Privileges

Westbrooke and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers duly appointed under the LPA 1925, except that section 103 of the LPA 1925 does not apply.

9.3 Protection of third parties

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

9.3.1 whether the Secured Liabilities have become payable;

9.3.2 whether any power which Westbrooke or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

9.3.3 whether any money remains due to Westbrooke; or

9.3.4 how any money paid to Westbrooke or to that Receiver is to be applied.

10 RECEIVER

10.1 Appointment of Receiver

10.1.1 Except as provided below, Westbrooke may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- a) any Security created by this Deed has become enforceable; or
- b) the Chargor so requests to Westbrooke at any time.

10.1.2 Any appointment under paragraph 10.1.1 above may be by deed, under seal or in writing under its hand.

10.1.3 Westbrooke 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 1A of the Insolvency Act 1986.

10.2 Agent of the Chargor

10.2.1 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 LPA 1925. 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.

10.2.2 Westbrooke 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.

11 POWERS OF RECEIVER

11.1 General

11.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 9 in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925 and the Insolvency Act 1986.

11.1.2 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 Sale of assets

11.3.1 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 thinks fit.

11.3.2 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 thinks fit.

11.3.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

11.4 Leases

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

11.5 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.

11.6 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 thinks fit.

11.7 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.

11.8 Delegation

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

11.9 Lending

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

11.10 Protection of assets

A Receiver may:

11.10.1 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;

11.10.2 commence and/or complete any building operation; and

11.10.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

11.11 Exercise of rights

A Receiver may exercise all powers, rights and/or obligations under any contract or agreement forming part of the Security Assets.

11.12 Other powers

A Receiver may:

11.12.1 do all other acts and things which he/she 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;

11.12.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and

11.12.3 use the name of the Chargor for any of the above purposes.

12 APPLICATION OF PROCEEDS

12.1 Order of application

All amounts from time to time received or recovered by Westbrooke or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of any Security created by this Deed shall (subject to the claims of any person having prior rights) be applied in the following order of priority (but without prejudice to Westbrooke's right to recover any shortfall from the Chargor or LIHL):

12.1.1 in discharging any sums owing to any Receiver or any of its delegates;

12.1.2 in discharging all costs and expenses incurred by Westbrooke in connection with any realisation or enforcement of any Security created by this Deed taken in accordance with the terms of this Deed;

12.1.3 in discharging the Secured Liabilities in such order as Westbrooke may determine;

12.1.4 if the Chargor is not under any further actual or contingent liability under any agreement with Westbrooke, in payment or distribution to any person to whom Westbrooke is obliged to pay or distribute in priority to any Chargor; and

12.1.5 the balance, if any, in payment or distribution to the Chargor.

12.2 This Clause 10 is subject to the payment of any claims having priority over any Security created by this Deed and it does not prejudice the right of any Secured Party to recover any shortfall from the Chargor.

12.3 Only money actually paid by the Receiver to Westbrooke shall be capable of being applied in or towards the satisfaction of the Secured Liabilities and the Chargor shall have no rights in respect of the application by Westbrooke of any sums received, recovered or realised by Westbrooke under this Deed.

13 DELEGATION

13.1 Power of attorney

Westbrooke 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.

13.2 Terms

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

13.3 Liability

Neither Westbrooke 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.

14 EXPENSES

The Chargor must, within three business days of demand, pay to Westbrooke the amount of all costs and expenses (including legal fees) incurred by that secured party in connection with the enforcement of, or the preservation of any rights under, this deed or any security created by this deed and with any proceedings instituted by or against that secured party as a consequence of it entering into this deed, taking or holding the security created by this deed, or enforcing those rights.

15 FURTHER ASSURANCES

15.1 The Chargor must promptly, at its own expense, take whatever action Westbrooke or a Receiver may reasonably require for:

15.1.1 creating, perfecting or protecting any security over any Security Asset; or

15.1.2 facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by Westbrooke or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset, including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Security Assets (whether to Westbrooke or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, Westbrooke may consider necessary or desirable.

16 POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints Westbrooke, 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 Westbrooke 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 16.

17 PRESERVATION OF SECURITY

17.1 Continuing Security

The Security created by this Deed 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 Waiver of defences

The obligations of the Chargor under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or Westbrooke). This includes (without limitation):

- 17.2.1 any time or waiver granted to, or composition with, any person;
- 17.2.2 the release of any person under the terms of any composition or arrangement with any creditor;
- 17.2.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of, any person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- 17.2.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
- 17.2.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or Security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any Finance Document or other document or Security;
- 17.2.6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or
- 17.2.7 any insolvency or similar proceedings.

17.3 Immediate recourse

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

18 CHANGES TO THE PARTIES

Neither Party shall assign any of its rights or transfer any of its rights or obligations under this Deed.

19 MISCELLANEOUS

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of 125 years from the date of this Deed.

20 RELEASE

At the end of the Security Period, Westbrooke must immediately, take whatever action is necessary to release the Security Assets from any Security created by this Deed.

21 NOTICES

21.1 Communications in writing

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

21.2 Delivery

21.2.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective when it has been left at the relevant address or five Business Days after being deposited in the post (postage prepaid) in an envelope addressed to the relevant person at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 21.3 (*Addresses*), if addressed to that department or officer.

21.2.2 Any communication or document to be made or delivered to Westbrooke will be effective only when actually received by Westbrooke and then only if it is expressly marked for the attention of the department or officer identified with Westbrooke's details provided under Clause 21.3 (*Addresses*) (or any substitute department or officer as Westbrooke shall specify for this purpose).

21.2.3 Any communication or document which becomes effective in accordance with Clauses 21.2.1 and 21.2.2 above, after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

21.3 Addresses

The address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

21.3.1 in the case of the Chargor:

Address: Firs Work, Nether Heage, Derby DE56 2JJ; and

21.3.2 in the case of Westbrooke:

Address: Amelia House, Crescent Road, Worthing, West Sussex BN11 1QR,

or any substitute address, department or officer as one Party may notify to the other Party by not less than five Business Days' notice.

21.4 English language

Any notice given under or in connection with this Deed must be in English.

22 AMENDMENTS

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each Party (or its authorised representative).

23 REMEDIES AND WAIVERS

No failure to exercise, nor delay in exercising, on the part of Westbrooke, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of Westbrooke shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

24 COUNTERPARTS

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

25 GOVERNING LAW

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

26 JURISDICTION

- 26.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").
- 26.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- 26.3 Notwithstanding Clause 26.1 above, no Secured Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Secured Parties may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been signed on behalf of Westbrooke and **EXECUTED AS A DEED** by the Chorgor and is delivered by them on the date specified at the beginning of this Deed.

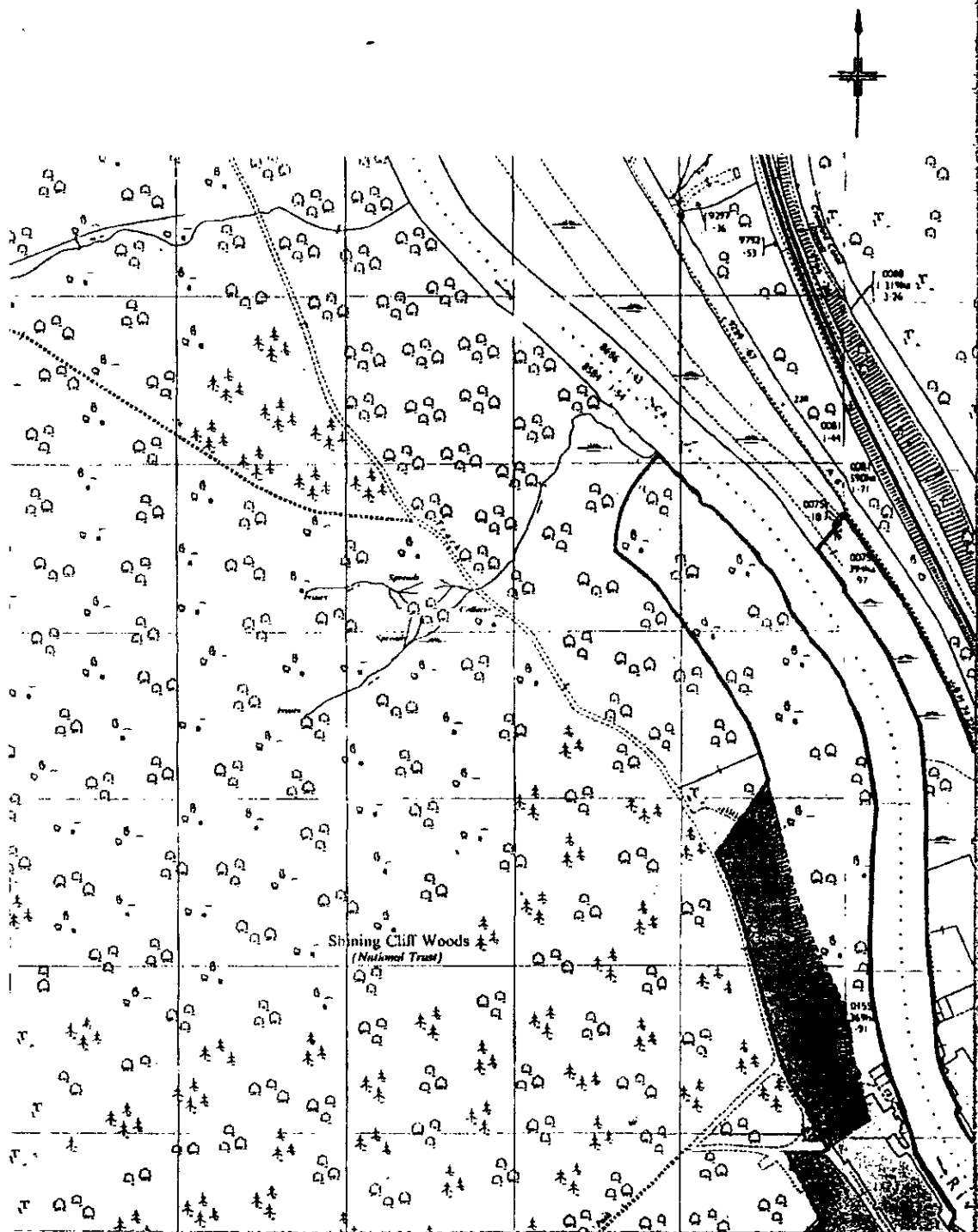
**SCHEDULE 1
SPECIFIED ASSETS**

REAL PROPERTY

Tenure	Description (address)	Title number
Freehold	<p>The freehold land shown edged red on the plan of title annexed at Schedule 2 and registered under title DY163869 and being land to the North East and South West of Matlock Road, Ambergate but excluding the Retained Land, being</p> <p style="text-align: center;">(a) the land shown edged black; and</p> <p style="text-align: center;">(b) the land shown edged black and hatched,</p> <p style="text-align: center;">on the plan of title annexed at Schedule 2.</p>	DY163869

SCHEDULE 2
TITLE PLAN

H.M. LAND REGISTRY		TITLE NUMBER DY 163869	
ORDNANCE SURVEY PLAN REFERENCE	SK3351 SK3352 SK3451 SK3452 SK3551	SECTION	Scale 1/2500
COUNTY DERBYSHIRE		DISTRICT AMBER VALLEY	© Crown copyright 1990



This official copy is issued, and shows the state of this title plan, on 15 November 2018 at 07:58:08.

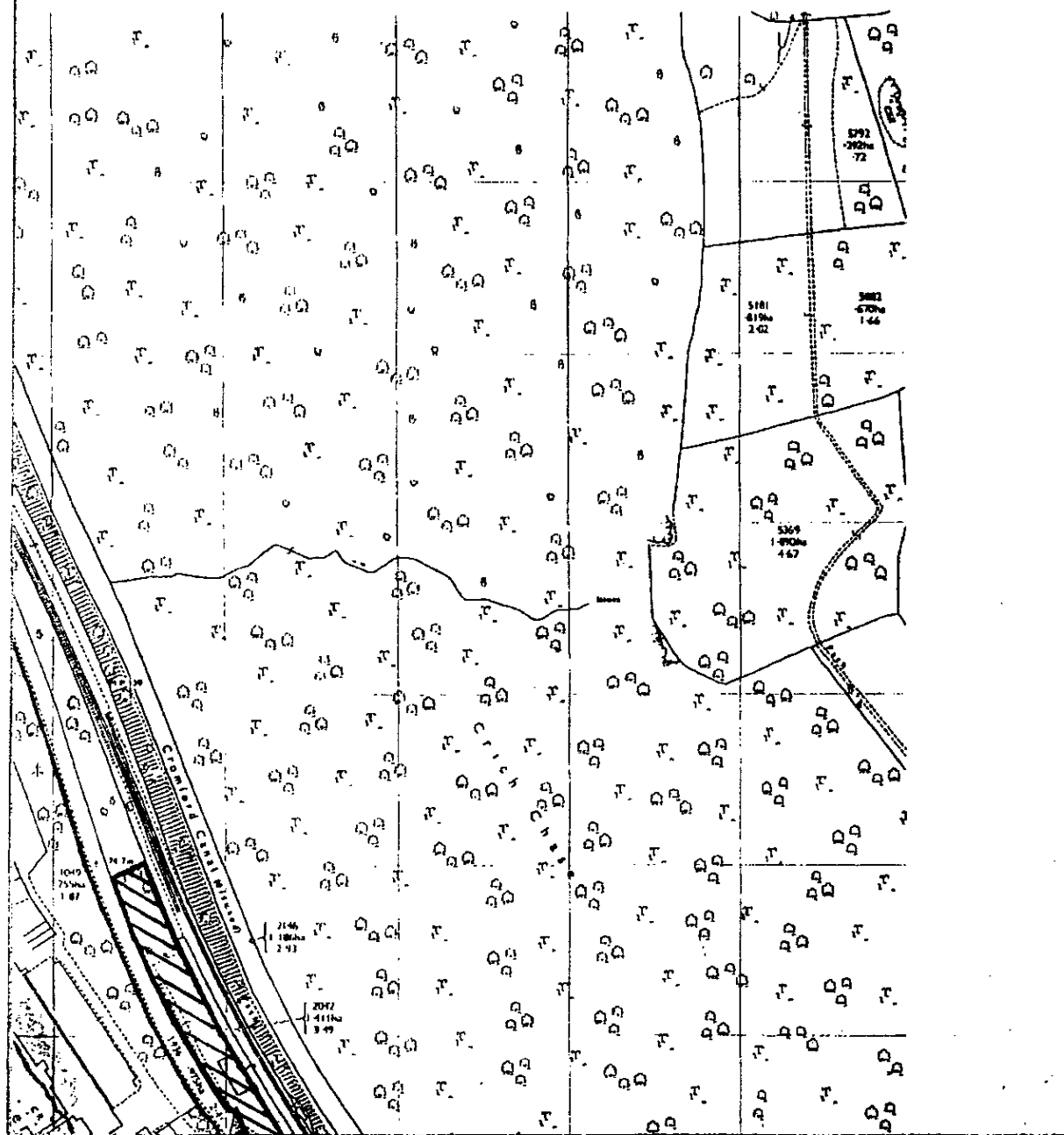
It is admissible in evidence to the same extent as the original (s.67 Land Registration Act 2002).

This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

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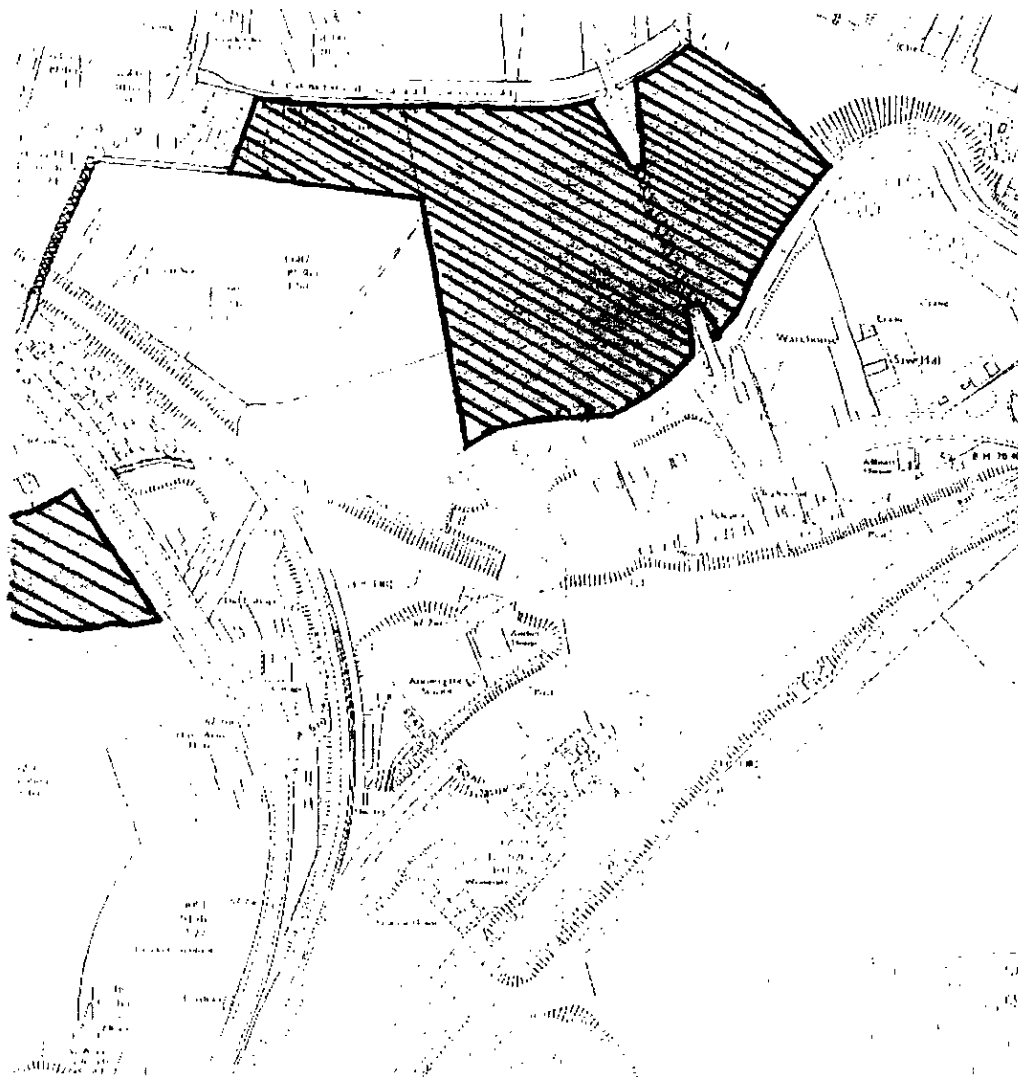
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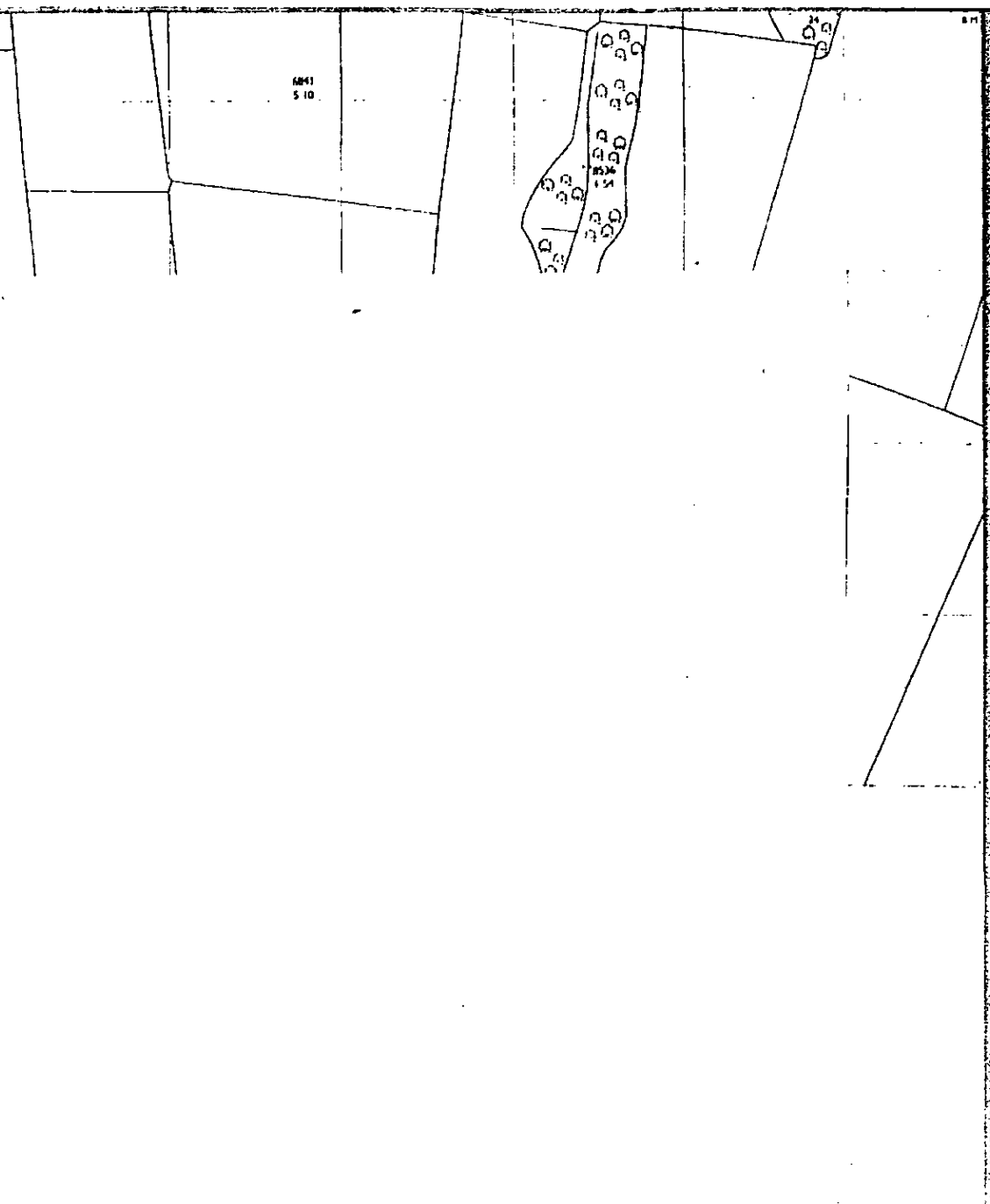
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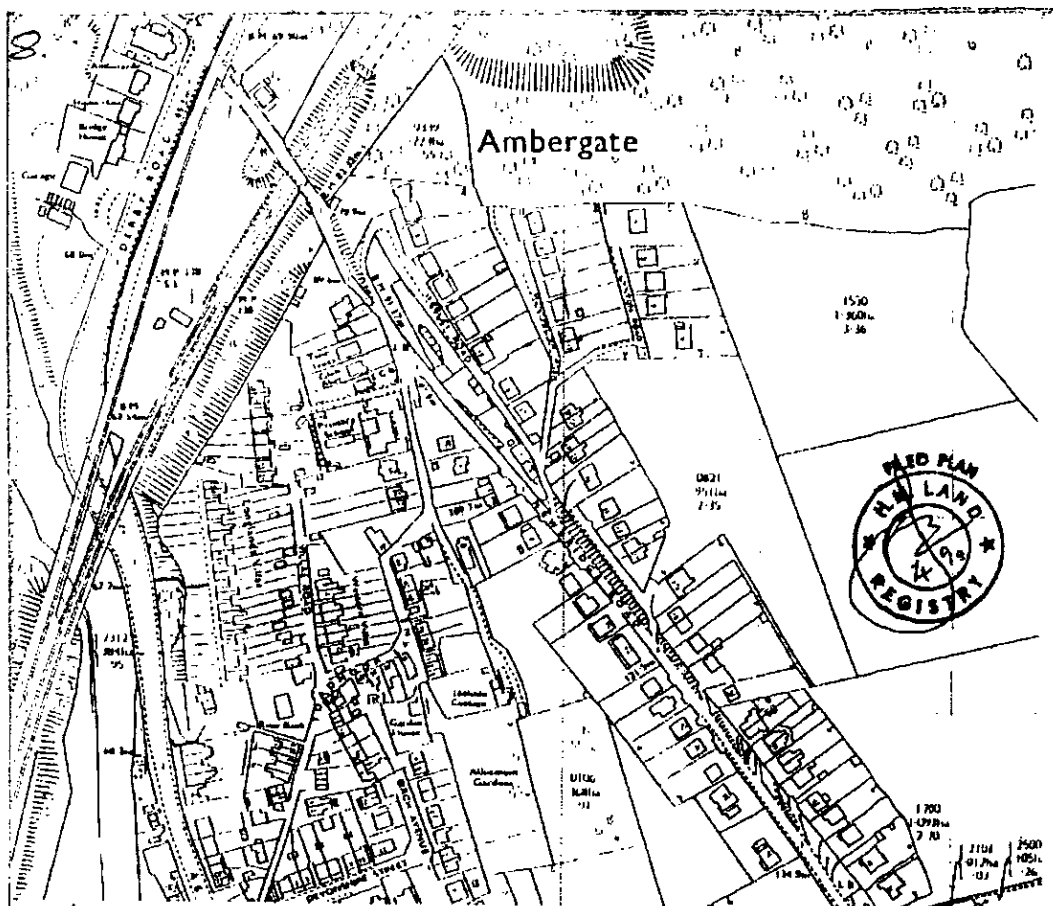
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This title plan shows the general position, not the exact line, of the boundaries. It may be subject to distortions in scale. Measurements scaled from this plan may not match measurements between the same points on the ground.

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SIGNATORIES

Chargor

EXECUTED as a DEED by
LITCHFIELD GROUP LIMITED

acting by a director in the presence of:

) LAJ LITCHFIELD.

) Director

) Print name: LAJ. LITCHFIELD.

Signature of witness

Print name (in BLOCK CAPITALS):

Address:

all

NAOMI O'SULLIVAN

24 ROYSTON DRIVE

BELPER

DENBYSIRE

DESGOEL

Westbrooke

EXECUTED as a DEED by
WESTBROOKE DEVELOPMENTS
LIMITED

acting by a director in the presence of:

)

)

)

)

Director

Print name:

Signature of witness

Print name (in BLOCK CAPITALS):

Address: