



**Registration of a Charge**

Company Name: **NEW ERA OIL (U.K.) LIMITED**

Company Number: **02550984**



XCX800IY

Received for filing in Electronic Format on the: **20/02/2024**

**Details of Charge**

Date of creation: **15/02/2024**

Charge code: **0255 0984 0007**

Persons entitled: **LLOYDS BANK PLC**

Brief description:

**Contains fixed charge(s).**

**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: **SHOOSMITHS LLP**



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

Company number: 2550984

Charge code: 0255 0984 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th February 2024 and created by NEW ERA OIL (U.K.) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th February 2024 .

Given at Companies House, Cardiff on 21st February 2024

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**

Ref: OGSA (2010)



DATED  
15 February 2024

OMNIBUS GUARANTEE & SET-OFF AGREEMENT

between

New Era Fuels Limited  
and Others

and

LLOYDS BANK PLC

To be presented for registration at Companies House  
within 21 days of dating against all  
the companies and limited liability partnerships  
which are a party to this document.

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### **Schedule 3 (Deed referred to in sub-clause 20.2)**

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**THIS OMNIBUS GUARANTEE & SET-OFF AGREEMENT** is made on the 15 day of February, 2024.

**BETWEEN:**

- (1) **THE COMPANIES AND/OR LIMITED LIABILITY PARTNERSHIPS** the names, numbers and registered offices of which are specified in schedule 1; and
- (2) **LLOYDS BANK plc** (Registered number 2065) whose address for the purposes of this Agreement is at Pendeford Securities Centre, Pendeford Business Park, Wobaston Road, Wolverhampton, WV9 5HZ (or at such other address as the Bank may from time to time notify to the Attorney in writing for this purpose)

in consideration of the Bank providing or continuing facilities, products or services or giving time or releasing any security or releasing any person from any obligation in respect of facilities, products or services to or at the request of any Principal, whether alone or jointly with any other person or persons.

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this Agreement, so far as the context admits, the following words and expressions shall have the following meanings:

**"Accounts"** means all the present and future accounts of the Companies with the Bank whether such accounts are in the sole name of any of the Companies or in the joint names of two or more Companies and includes accounts in the Bank's name with any designation which includes the name(s) of any one or more of the Companies and Account means any one of them;

**"Attorney"** means the Company named in Part I of schedule 1;

**"Bank"** means Lloyds Bank plc;

**"Companies"** means the Attorney and the other companies and/or limited liability partnerships named in schedule 1 (and such expression shall include any company and/or limited liability partnership executing a deed pursuant to sub-clause 20.1 but shall not include any company and/or limited liability partnership released pursuant to sub-clause 20.2 as from the date of its release) and each or any of them severally and **"Company"** means any one of them;

**"Credit Balance"** means any sum standing to the credit of an Account, whether in Sterling or any other currency or currency unit and the debt from time to time owing by the Bank represented by that sum and **"Credit Balances"** means all of them;

**"Guarantee"** means the guarantee contained in clause 2 and the indemnity contained in clause 5 (and, in each case, any corresponding provision in any deed supplemental to this Agreement);

**"Notice of Discontinuance"** means a notice served in accordance with sub-clauses 2.3(a) and 24.4;

**"Principal"** means any Company insofar only as it at any time owes money or has incurred liabilities (whether actual or contingent) to the Bank otherwise than pursuant to the terms of this Agreement;

**"Principals' Liabilities"** means:

- (a) all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank) now or at any time hereafter due, owing or incurred from or by any one or more of the Principals to the Bank anywhere or for which any one or more of the Principals may be or become liable to the Bank in any manner whatsoever without limitation

(and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment, assignation or other transaction or by operation of law) including (without prejudice to the generality of the foregoing):

- (i) in the case of the liquidation, administration or dissolution of any Principal, all money and liabilities (whether actual or contingent) which would at any time have been due, owing or incurred to the Bank by such Principal if such liquidation, administration or dissolution had commenced on the date of discontinuance and notwithstanding such liquidation, administration or dissolution; and
  - (ii) in the event of the discontinuance of the Guarantee in respect of any Principal, all cheques, drafts or other orders or receipts for money signed, bills accepted, promissory notes made and negotiable instruments or securities drawn by or for the account of such Principal on the Bank or its agents and purporting to be dated on or before the date of discontinuance of that Guarantee, although presented to or paid by the Bank or its agents after the date of discontinuance of that Guarantee and all liabilities of such Principal to the Bank at such date whether actual or contingent and whether payable forthwith or at some future time or times and also all credits then established by the Bank for such Principal;
- (b) interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the relevant Principal or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; and
- (c) commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank in enforcing or endeavouring to enforce payment of such money and liabilities whether by any Principal or others and in relation to preparing, preserving, defending or enforcing any security held by or offered to the Bank for such money and liabilities together with interest computed as provided in paragraph (b) above on each such sum from the date that the same was incurred or fell due;

**"Secured Obligations"** means the aggregate of:

- (a) the Principals' Liabilities; and
- (b) all other money and liabilities whether actual or contingent now or at any time hereafter due, owing or incurred from or by the Companies under this Agreement;

**"Set-off Arrangements"** means the arrangements described in clause 4 (and any corresponding provision in any deed supplemental to this Agreement);

**"Sterling"** means the legal currency for the time being of the United Kingdom; and

**"Value Added Tax"** includes any other form of sales or turnover tax.

1.2 In this Agreement:

- (a) the expression "**Attorney**" "**Bank**" "**Company**" "**Companies**" and "**Principal**" where the context admits includes their respective successors in title and/or assigns whether immediate or derivative;
- (b) unless the context requires otherwise:
  - (i) the singular shall include the plural and vice versa;
  - (ii) any reference to a person shall include an individual, a company, corporation, limited liability partnership or other body corporate, a joint venture, society or unincorporated association, organisation or body of persons (including a trust and a partnership) and any government, state, government or state agency or international organisation whether or not a legal entity. References to a person also include that persons successors and assigns whether immediate or derivative;
  - (iii) the expression this "**Agreement**" shall mean this Omnibus Guarantee & Set-Off Agreement and shall extend to every separate and independent stipulation contained herein;
  - (iv) any right, entitlement or power which may be exercised or any determination which may be made by the Bank under or in connection with this Agreement may be exercised or made in the absolute and unfettered discretion of the Bank and the Bank shall not be under any obligation to give reasons therefor;
  - (v) references to any statutory provisions (which for this purpose means any Act of Parliament, statutory instrument or regulation or European directive or regulation or other European legislation) shall be deemed to include a reference to any modification, re-enactment or replacement thereof for the time being in force, all regulations made thereunder from time to time and any analogous provision or rule under any applicable law;
  - (vi) references to clauses, sub-clauses and schedules shall be references to clauses, sub-clauses and schedules of this Agreement;
  - (vii) references to discontinuance of the Guarantee in respect of any Principal shall mean discontinuance of that Guarantee effected by a Notice of Discontinuance and discontinuance or determination of that Guarantee by any other means whatsoever (whether or not involving notice to the Bank) including (without prejudice to the generality of the foregoing) the liquidation, administration or dissolution of that Principal or of any Company; and
  - (viii) the date of discontinuance shall for the purposes of the Guarantee in respect of any Principal be treated as whichever shall be the earlier of:
    - (A) the date upon which the Bank receives actual notice (rather than notice given in any official publication or by newspaper) of the discontinuance of that Guarantee; and
    - (B) the date upon which a Notice of Discontinuance of that Guarantee becomes effective;
- (c) each and every undertaking and liability of the Companies shall be joint and several on their

part and this Agreement shall be construed accordingly;

- (d) any demand made under this Agreement on any Company shall be deemed to have been duly made on all the other Companies; and
- (e) except where expressly otherwise stated or where the context requires otherwise, each of the provisions of this Agreement shall apply both before and after any demand for payment under this Agreement and both before and after the date of discontinuance.

1.3 The clause headings and marginal notes shall be ignored in construing this Agreement.

1.4 The perpetuity period applicable to any trust constituted by this Agreement shall be one hundred and twenty five years.

## 2. **GUARANTEE**

2.1 Each Company guarantees payment of the Principals' Liabilities in the currency or respective currencies thereof on demand by the Bank.

2.2 The Companies shall make payment under this Agreement as soon as the Bank makes demand under this Agreement. It shall not be necessary for the Bank before making demand on a Company under this Agreement or exercising its rights under this Agreement to make demand upon or seek to obtain payment from any Principal or any other Company.

2.3 (a) Any Company may give written notice to the Bank to prevent further Principals' Liabilities being guaranteed by that Company under this Agreement. Any such notice shall only be valid and become effective when the provisions of sub-clause 24.4 are met.

(b) When any Notice of Discontinuance becomes effective in relation to any Company under the terms of sub-clause 24.4 or when discontinuance occurs in relation to a Company by any other means, such Company shall nevertheless remain liable for all money and liabilities (whether actual or contingent) which are either due, owing or incurred to the Bank at the date of discontinuance or which thereafter become due, owing or incurred to the Bank by reason of agreements, events, transactions or any other fact or matter whatsoever without limitation occurring or arising on or before such date (as well as those referred to in paragraph (a)(ii) of the definition of Principals' Liabilities).

(c) The giving of any such Notice of Discontinuance or discontinuance occurring in relation to a Company by any other means shall not (subject to clause 2.3(d)(i)) affect the continuing liability under this Agreement of any other Company nor the operation of the Set-off Arrangements at any time thereafter, which shall remain in full force and effect.

(d) Subject to sub-clause 2.3(b), whenever there is discontinuance of the Guarantee in respect of any Principal:

(i) by reason of the liquidation, administration or dissolution of any Company, then the obligations of the other Companies under this Agreement shall not extend to obligations of such Company incurred after the date of discontinuance; and the obligations of such Company under this Agreement shall not extend to obligations of the other Companies incurred after the date of discontinuance; and

(ii) by reason of a Notice of Discontinuance becoming effective, then the obligations of the Company which has given the Notice of Discontinuance shall not extend to the obligations of the other Companies incurred after the date of discontinuance



but otherwise this Agreement shall continue in full force and effect and shall remain binding on all the Companies.

### 3. **INTEREST, COSTS, ETC.**

3.1 In addition to its liabilities under clause 2, each of the Companies jointly and severally agrees further to pay to the Bank on demand:

(a) interest (both before and after any demand or judgment) on the amount due or owing under this Agreement either from the date of demand for payment on such Company or the date of discontinuance, whichever first occurs, until payment (but so that such Company shall not also be liable for interest under paragraph (b) of the definition of Principals' Liabilities for such period) such interest to be:

- (i) in the case of an amount denominated in Sterling, at the rate of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; or
- (ii) at the highest rate payable from time to time by the relevant Principal or which, but for any such reason, event or circumstance as is mentioned in clause 5, would have been payable from time to time by that Principal,

(whichever is the higher) and (without prejudice to the right of the Bank to require payment of such interest) all such interest shall be compounded both before and after any demand or judgment (in the case of interest charged by reference to the Bank's base rate) on the Bank's usual charging dates in each year and (in the case of interest charged by reference to the cost of funding in the London Interbank Market or other market) at the end of each such period as is selected by the Bank pursuant to sub-clause 3.1(a)(i) or at three monthly intervals whichever is the shorter; and

(b) commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank whether before or after the date of demand on any of the Companies for payment or the date of discontinuance:

- (i) in enforcing or reasonably endeavouring to enforce the payment of any money due under this Agreement or otherwise in relation to this Agreement; and
- (ii) in resisting or reasonably endeavouring to resist any claims or defences made against the Bank by any Principal or others in connection with any liabilities or alleged liabilities to the Bank of any Principal or others or any money or benefits received by or any preference or alleged preference given to the Bank by any Principal or others;

3.2 If any payment made by or on behalf of the Bank under this Agreement includes an amount in respect of Value Added Tax, or if any payment due to the Bank under this Agreement shall be in reimbursement of any expenditure by or on behalf of the Bank which includes an amount in respect of Value Added Tax, then such an amount shall be payable by the Companies to the Bank on demand.

- 3.3 Each of the Companies jointly and severally agrees to pay on demand any fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to this Agreement. Such fees shall be payable at such rate as may be specified by the Bank.

4. **SET-OFF, CHARGE AND RESTRICTION ON WITHDRAWALS**

- 4.1 Without prejudice to the other provisions of this Agreement, the Companies jointly and severally agree that, in addition to any general lien, right of set-off or combination or consolidation or other right to which the Bank as bankers may be entitled by law, the Bank may at any time and from time to time and with or without notice to the Companies or any of them:

- (a) combine or consolidate all or any of the Accounts with all or any of the Principals' Liabilities; and
- (b) set-off or transfer any Credit Balance in or towards satisfaction of any of the Principals' Liabilities.

- 4.2 Each Company with full title guarantee hereby charges its Credit Balances to the Bank to secure repayment of the Secured Obligations.

- 4.3 The Bank may at any time and from time to time exercise the rights referred to in sub-clause 4.1 with or without notice to the Companies or any of them notwithstanding any other term or condition applying to the Accounts and notwithstanding that any Credit Balance may have been placed with the Bank for fixed or determinable periods of time.

- 4.4 The Bank may at its sole discretion from time to time with or without notice to the Companies or any of them elect to convert the whole or any part of a Credit Balance into the currency or currency unit or currencies or currency units of any of the Principals' Liabilities (deducting from the proceeds of the conversion any currency premium or other expense). The Bank may take any such action as may be necessary for this purpose, including without limitation opening additional Accounts. The rate of exchange shall be the Bank's spot rate for selling the currency or currency unit or currencies or currency units of such Principals' Liabilities for the currency or currency unit or currencies or currency units of the Credit Balance prevailing at or about 11.00 a.m. on the date or dates the Bank exercises its right to combine or consolidate and/or to set-off or transfer.

- 4.5 Until all the Secured Obligations have been fully discharged and satisfied the Bank may at any time (including, without limitation, after the expiry of any fixed or determinable period of time during which a Credit Balance has been placed with the Bank) refuse to permit any withdrawal of the whole or any part of a Credit Balance (whether by dishonouring cheques or otherwise).

- 4.6 Notwithstanding clause 2.2, in the event of:

- (a) any Company going into liquidation whether voluntary or compulsory;
- (b) a receiver being appointed of the whole or any part of the undertaking, property or assets of any Company;
- (c) an application for the appointment of an administrator of any Company being presented;
- (d) a voluntary arrangement being approved in relation to any Company; or
- (e) a notice of appointment of or notice of intention to appoint an administrator is issued by or in respect of any Company,

the Secured Obligations shall be deemed to have become presently due and payable without

demand or further demand immediately before the making of the interim order or the presentation of the petition or application or the passing of the resolution for such winding up or administration or the issuing of the notice of appointment of or notice of intention to appoint such administrator or the appointment of such receiver or the approval of such voluntary arrangement.

- 4.7 Each Company agrees with the Bank that it shall not (without the prior written consent of the Bank) assign, mortgage, charge, secure or otherwise confer upon any third party any right, title or interest in or to any Credit Balance, or otherwise dispose of any Credit Balance or agree to do any such thing, or allow any such third party right, title or interest to subsist (except in each case in favour of, or upon, the Bank).
- 4.8 The Bank shall not be liable for any loss occasioned to any of the Companies by reason of the exercise of the Bank's powers under this Agreement including, without limitation, any loss of interest occasioned by any deposit being terminated without due notice or before its maturity.
- 4.9 The Set-off Arrangements shall not prejudice or affect any other guarantee, lien, right of set-off, combination or consolidation or other right exercisable by the Bank in connection with all or any of the Accounts or all or any of the Principals' Liabilities and is in addition and without prejudice to any security the Bank may now or hereafter hold.
- 4.10 Each Company shall at any time and at the Company's cost if and when required by the Bank take all steps and do and execute all such acts, deeds, documents and things as the Bank may consider to be necessary or desirable to give effect to and procure the perfection of the rights intended to be granted by this Agreement.
- 4.11 Each Company undertakes to notify the Bank of the occurrence of any of the events specified in sub-clause 4.6.

## **5 INDEMNITY, REPRESENTATIONS AND WARRANTIES**

- 5.1 Any money and liabilities which, but for the circumstances set out in this sub-clause 5.1, would form all or part of the Principals' Liabilities and which cannot be recovered or cannot for the time being be recovered by the Bank from any Principal or any one or more of the Companies for any reason whatsoever including (without prejudice to the generality of the foregoing):
- (a) any legal disability or incapacity of any Principal or Company;
  - (b) any invalidity or illegality affecting any of such money or liabilities;
  - (c) any want of authority in any person purporting to act on behalf of any Principal or Company;
  - (d) any provision of insolvency law;
  - (e) the administration, liquidation or dissolution of any Principal or Company or the inability of the Bank to make effective demand on any Principal or Company as a result of such administration, liquidation or dissolution;
  - (f) the passage of time by prescription or limitation or under any relevant Limitation Act;
  - (g) any moratorium or any statute, decree or requirement of any governmental or other authority in any territory;
  - (h) any inability of any Principal or Company to acquire or effect payment in the currency or currency unit in which any of such money or liabilities are denominated or to effect payment in the place where any of such money or liabilities are or are expressed to be payable;

- (i) the making, implementation or effect of any arrangement whereby, notwithstanding that security taken by the Bank from any Principal or Company or any surety may be ranked ahead of security held by any third party, the Bank is obliged to account for any money received from or in respect of the Bank's security to such a third party or to share any such money with such a third party;
- (j) any event of force majeure or any event frustrating payment of such money or liabilities; or
- (k) any other event or circumstance (apart from payment or express release of all the Principals' Liabilities) which would constitute or afford a legal or equitable discharge or release of, or defence to, a guarantor or indemnifier,

shall nevertheless be recoverable from each of the Companies as though it were a principal debtor in respect of an equivalent aggregate amount, whether any such reason, event or circumstance shall have been made known to the Bank before or after such money or liabilities were incurred and each of the Companies shall indemnify the Bank on demand against all cost, damage, expense and loss which the Bank may suffer or incur as a consequence of such inability to recover from any Principal or Company.

5.2 Each of the Companies jointly and severally agrees to indemnify the Bank and its employees and agents (as a separate covenant with each such person indemnified) against all loss incurred in connection with:

- (a) any statement made by any Company or on its behalf in connection with this Agreement being untrue or misleading;
- (b) the Bank entering into any obligation with any person (whether or not any of the Companies) at the request of any of the Companies (or any person purporting to be any of the Companies);
- (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to this Agreement;
- (d) any Company not complying with any of its obligations under this Agreement; and
- (e) any stamping or registration of this Agreement or the security constituted by it,

whether or not any fault (including negligence) can be attributed to the Bank or its employees and agents.

5.3 This indemnity does not and shall not extend to any loss to the extent that:

- (a) in the case of any loss incurred by the Bank or its employees or agents it arises from the Bank or its employees or agents acting other than in good faith; or
- (b) there is a prohibition against an indemnity extending to that loss under any law relating to this indemnity.

5.4 Each of the Companies represents and warrants to the Bank that:

- (a) it has full power and authority to own its assets and to carry on business in each jurisdiction in which it carries on business;
- (b) it is duly incorporated and in good standing in the jurisdiction in which it is incorporated;

and

- (c) it is empowered by its constitution to enter into and perform its obligations under this Agreement and all necessary corporate action has been taken to approve and authorise the execution of and performance of its obligations under this Agreement.

6. **CURRENCY CONVERSION**

- 6.1 If and to the extent that any Company fails to pay on demand the amount due under this Agreement in the currency or currency unit or currencies or currency units demanded (the "**First Currency/Currencies**"), the Bank shall be entitled in its absolute discretion and with or without notice to any Company and without prejudice to any other remedy to purchase as it shall think fit with any other currency or currency unit or any other currencies or currency units (the "**Second Currency/Currencies**") either forthwith or at any time or times thereafter the amount (or any part thereof) of the First Currency/Currencies which is unpaid
- 6.2 Each Company undertakes to indemnify the Bank against the price in the Second Currency/Currencies paid by the Bank pursuant to clause 6.1 and to pay interest to the Bank on the amount of such Second Currency/Currencies at the rate of two percentage points per annum above the cost (as certified by the Bank) of funding such amount of Second Currency/Currencies until payment compounded as provided in sub-clause 3.1(a) to the intent that if and in so far as such purchase is made by the Bank the liability of each Company to indemnify and pay interest to the Bank under this sub-clause shall thenceforth to that extent be in substitution for all liability under clauses 2 and 3 only in respect of the said amount of the First Currency/Currencies which has been so purchased. If such purchase(s) is or are made by the Bank as aforesaid, the Bank shall inform the Attorney of the amount of the First Currency/Currencies so purchased, the date(s) of such purchase(s), the currency or the currency unit or currencies or the currency units used in such purchase(s) and the price(s) paid.
- 6.3 Without prejudice to sub-clauses 6.1 and 6.2, each Company undertakes to indemnify the Bank against any loss through currency or currency unit exchanges, including any loss occasioned by payment of any currency or currency unit premium or through any rule of law requiring judgments or proofs of debt, claims or payment of dividends in administration or liquidation to be in any particular currency or currency unit, which may be suffered by the Bank before the Bank has been paid all amounts due or owing under this Agreement in the First Currency/Currencies. Each Company also agrees to pay interest in accordance with sub-clause 6.2 in respect of any such loss.

7. **CONTINUING SECURITY**

This Agreement shall continue to bind each of the Companies as a continuing security notwithstanding that the liabilities of any Company to the Bank may from time to time be reduced to nil and notwithstanding any change in the name, style, constitution or otherwise of any Company.

8. **CONCLUSIVE EVIDENCE**

A certificate by an official of the Bank as to the Principals' Liabilities or the Secured Obligations shall (save for manifest error) be binding and conclusive on each of the Companies in any legal proceedings both in relation to the existence of the liability and as to the amount thereof.

9. **DEALINGS BY THE BANK**

- 9.1 The Bank may, without any consent from any Company and without affecting this Agreement, do all or any of the following:
- (a) grant, renew, vary, increase, extend, release or determine any facilities, products or services

given or to be given to any Principal or any other person and agree with such Principal or any such person as to the application thereof;

- (b) hold, renew, modify or release or omit to take, perfect, maintain or enforce any security or guarantee or right (including without limitation any right as to the making, collection, allocation or application of recoveries in respect of any security or guarantee) now or hereafter held from or against any Principal or any other person in respect of any of the Principals' Liabilities;
- (c) grant time or indulgence to or settle with or grant any waiver or concession to any Principal or any other person; and/or
- (d) demand or enforce payment from any Company irrespective of whether or not the Bank shall take similar action against any other Company.

9.2 In relation to each Company, this Agreement shall not be affected or discharged by anything which would not have discharged or affected it if such Company had been a principal debtor to the Bank. In particular, but without limitation, the Bank may release any Company or other surety for any of the Principals' Liabilities and may discharge any security held by the Bank as security for the liability of any such Principal, Company or other surety notwithstanding that any other Company may have a claim for contribution against any such Principal, Company or other surety and notwithstanding that any other Company may claim to be subrogated to the Bank's rights under such security.

#### 10. **OPENING OR CONTINUANCE OF NEW OR EXISTING ACCOUNTS**

- 10.1 The Bank may at any time open and continue any new account(s) or continue any existing account(s) with any Principal and, without prejudice to the Set-off Arrangements, no money paid from time to time into any such new or existing account(s) by or on behalf of that Principal shall be appropriated towards or have the effect of reducing or affecting any of the Principals' Liabilities.
- 10.2 If the Bank does not open a new account on the date of discontinuance of the Guarantee in respect of any Principal, it shall nevertheless be treated as if it had done so at such date and, as from that date, all payments made to the Bank in respect of the Principals' Liabilities shall be credited or treated as having been credited to the new account and shall not operate to reduce or affect the amount of the Principals' Liabilities owing at such date.

#### 11. **SUSPENSE ACCOUNT**

- 11.1 The Bank may at any time place and keep to the credit of a separate or suspense account any money received under or by virtue of this Agreement for so long and in such manner as the Bank may determine without any obligation to apply the same or any part thereof in or towards the discharge of any of the Principals' Liabilities.
- 11.2 In calculating the amount in relation to any Principals Liabilities for which any Company may be liable under this Agreement, the Bank shall not charge interest on so much of the Principals Liabilities as is equal to the credit balance from time to time on such separate account.
- 11.3 Notwithstanding any such payment, in the event of any proceedings relating to any Principal in or analogous to administration, liquidation, composition or arrangement, the Bank may prove for or claim (as the case may be) and agree to accept any dividend or composition in respect of the whole or any part of the Principals' Liabilities and other sums in the same manner as if such money had not been received.

#### 12. **GUARANTEE NOT TO BE AVOIDED BY CERTAIN EVENTS**

- 12.1 (a) No assurance, security or payment which may be avoided or invalidated or for which the Bank may have to account in whole or in part to any person under any applicable law ("**Applicable Law**") of any jurisdiction (including without prejudice to the generality of the foregoing sections 175, 176A, 234, 238, 239, 241, 242, 243, 245, 339, 340, 342 and 423 of the Insolvency Act 1986 and section 754 of the Companies Act 2006) and no release, settlement, discharge, cancellation or arrangement including but not limited to a release, settlement, discharge, cancellation or arrangement of or in relation to this Agreement, which may have been given or made on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Bank to recover under this Agreement as if such assurance, security, payment, release, settlement, discharge, cancellation or arrangement (as the case may be) had never been granted, given or made.
- (b) Any such release, settlement, discharge, cancellation or arrangement shall, as between the Bank and each of the Companies, be deemed to have been given or made upon the express condition that it shall become and be voidable at the instance of the Bank if the assurance, security or payment on the faith of which it was made or given shall at any time thereafter be avoided or invalidated or be subject to an accounting to any other person under any Applicable Law or otherwise to the intent and so that the Bank shall become and be entitled at any time after any such avoidance, invalidation or accounting to exercise all or any of the rights in this Agreement expressly conferred upon the Bank and/or all or any other rights which by virtue and as a consequence of this Agreement the Bank would have been entitled to exercise but for such release, settlement, discharge, cancellation or arrangement.
- 12.2 (a) The Bank shall be entitled to retain any security held for the Secured Obligations for a period of two months plus any period during which any assurance, security or payment such as is referred to in sub-clause 12.1(a) may be avoided or invalidated (or such longer period as the Bank shall consider reasonable in the light of the provisions of any Applicable Law) after (as the case may be) the creation of such assurance or security or after the payment of all money and liabilities that are or may become due to the Bank from any Principal notwithstanding any release, settlement, discharge, cancellation or arrangement given or made by the Bank.
- (b) If at any time within such period or prior to such repayment, an application shall be presented to a competent Court for an administration order or for an order for the winding-up of any Principal or any Principal shall commence to be wound-up voluntarily or a notice of appointment of or notice of intention to appoint an administrator is issued by or in respect of any Principal (or any step is taken under any Applicable Law which is analogous to any of the foregoing), then the Bank shall be entitled to continue to retain this Agreement and any such security as is referred to in sub-clause 12.2(a) for and during such further period as the Bank may determine, in which event this Agreement and such security shall be deemed to have continued to have been held by the Bank as security for the payment to the Bank of all the Secured Obligations (including any sums which the Bank is ordered to repay pursuant to any order of any Court or as a consequence of any Applicable Law).

### 13. COMPANIES' CLAIMS

Until all the Principals' Liabilities shall have been paid or discharged in full, notwithstanding payment in whole or in part of the Secured Obligations or any release, settlement, discharge, cancellation or arrangement falling within sub-clause 12.1(b), none of the Companies shall by virtue of any such payment or the operation of the Set-off Arrangements or by any other means or on any other ground (save as hereinafter provided):

- (a) claim any set-off or counter-claim against any Principal or any other Company in respect of any liability on its part to such Principal or such other Company;
- (b) make any claim or enforce any right against any Principal or any other Company or prove in

competition with the Bank in respect of any such claim or right;

- (c) accept any repayment from any Principal or any other Company of any amount owed to it by such Principal or such other Company;
- (d) be entitled to claim or have the benefit of any proof against or dividend, composition or payment by any Principal or any other Company in the voluntary arrangement, administration or liquidation of such Principal or such other Company;
- (e) be entitled to claim or have the benefit of any security or guarantee now or hereafter held by the Bank for any of the Principals' Liabilities or to have any share therein; and
- (f) claim or enforce any right of contribution against any surety of any Principal or any other Company,

PROVIDED THAT in relation to any Company:

- (i) sub-clauses 13(a), (b) and (c) shall only apply after the date that demand has been made upon that Company under this Agreement or after the date of discontinuance (whichever is earlier); and
- (ii) if that Company shall have any right of proof or claim in the voluntary arrangement, administration or liquidation of any Principal or any other Company, it shall, if the Bank so requires, exercise such right of proof or claim on behalf of the Bank and hold any dividend or other money received in respect thereof upon trust for the Bank to the extent of the Secured Obligations and it shall in like manner hold upon trust for the Bank to the extent of the Secured Obligations any money which it may receive or recover from any surety by virtue of any right of contribution and any money which it may receive but should not have received by reason of any of sub-clauses 13(a) to (f) inclusive.

#### **14. SECURITY HELD BY THE COMPANIES**

- 14.1 Each Company confirms that it has not taken and undertakes that it will not take any security from any Principal or any other Company without the prior written consent of the Bank.
- 14.2 Without prejudice to sub-clause 14.1, any security now or hereafter held by or for any of the Companies from any Principal or any other Company shall be held in trust for the Bank as security for the Secured Obligations and upon request by the Bank such Company shall forthwith deposit such security with the Bank or assign the same to the Bank and/or do whatever else the Bank may consider necessary or desirable in order to permit the Bank to benefit from such security to the extent of the Secured Obligations.

#### **15. OTHER SECURITIES OR RIGHTS**

- 15.1 This Agreement is in addition to and is not to prejudice or be prejudiced by any other guarantee or security or other rights which is or are now or may hereafter be held by the Bank for or in relation to the Secured Obligations, whether from any of the Companies or otherwise nor shall any recoveries, or arrangements for allocation or application of the same, pursuant to any other guarantee or security or rights relating to the Secured Obligations affect the Bank's right to claim payment under this Agreement.
- 15.2 It shall not be necessary for the Bank before claiming payment under this Agreement to resort to or seek to enforce any other guarantee or security or other rights whether from or against any Company or any other person.



- 15.3 It is hereby agreed that it shall not be a condition precedent or subsequent to this Agreement that the Bank shall take any security from any Principal, Company or any surety or any guarantee from any intended surety, nor shall the liability of any of the Companies under this Agreement be affected by any failure by the Bank to take any such security or guarantee or by the illegality, inadequacy or invalidity of any such security or guarantee.

16. **PAYMENTS FREE FROM DEDUCTION**

All payments to be made under this Agreement shall be made without set-off or counterclaim and shall be made free and clear of, and without deduction for, any taxes, levies, imposts, duties, charges, fees or withholdings of any nature now or hereafter imposed by any governmental authority in any jurisdiction or any political subdivision or taxing authority thereof or therein provided that if any Company is compelled by law to deduct or withhold any such amounts, such Company shall simultaneously pay to the Bank such additional amount as shall result in the payment to the Bank of the full amount which would have been received but for such deduction or withholding.

17. **PAYMENTS**

- 17.1 If at any time the currency in which all or any part of the Secured Obligations are denominated is or is due to be or has been converted into the euro or any other currency as a result of a change in law or by agreement between the Bank and the relevant obligor, then the Bank may in its sole discretion direct that all or any of the Secured Obligations shall be paid in the euro or such other currency or currency unit.
- 17.2 The Bank may apply, allocate or appropriate the whole or any part of any payment made by any Company or any money received by the Bank under any guarantee, indemnity or third party security or from any liquidator, receiver or administrator of any Company to such part or parts of the Secured Obligations (or as the Bank may otherwise be entitled to apply, allocate or appropriate such money) as the Bank may in its sole discretion think fit to the entire exclusion of any right of any Company to so do.

18. **UNLAWFULNESS, PARTIAL INVALIDITY**

- 18.1 If (but for this sub-clause 18.1) it would for any reason be unlawful for any Company to guarantee any particular liability of a Principal to the Bank, then (notwithstanding anything herein contained) the Guarantee given by such Company and the Set-off Arrangements insofar as they relate to the Credit Balances or Accounts of that Company shall not (to the extent that it would be so unlawful) extend to such liability but without in any way limiting the scope or effectiveness of this Agreement as regards the rest of the Principals' Liabilities.
- 18.2 Each of the provisions in this Agreement shall be severable and distinct from one another and, if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

19. **NON-MERGER ETC.**

Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security or any contractual or other right which the Bank may at any time have for any of the Secured Obligations or any right or remedy of the Bank thereunder. Any receipt, release or discharge of the security provided by, or of any liability arising under, this Agreement shall not release or discharge the Companies from any liability to the Bank for the same or any other money which may exist independently of this Agreement, nor shall it release or discharge the Companies from any liability to the Bank under the indemnity contained in clause 5.

20. **ACCESSION AND RELEASE**

- 20.1 If the Companies and the Bank and any other company or companies agreeing to become a party to this Agreement shall execute a deed in the form or substantially in the form set out in schedule 2, such other company or companies being listed in Part II of the schedule to such deed shall thenceforth be included as one of the Companies for all the purposes of this Agreement.
- 20.2 If the Companies and the Bank shall execute a deed in the form or substantially in the form set out in schedule 3, the Company or Companies listed in Part II of the schedule to such deed shall thenceforth cease to be included as one of the Companies for all the purposes of this Agreement.

21. **POWER OF ATTORNEY**

Each of the Companies (other than the Attorney) hereby irrevocably appoints the Attorney and its substitutes jointly and also severally to be its attorney for it and in its name and as its act and deed or otherwise to execute any such deed as is mentioned in clause 20 with such variations as the Attorney in its absolute and unfettered discretion shall think fit and to execute and do all such other deeds, documents, acts and things as the Attorney may consider necessary or expedient in connection therewith and each of the Companies hereby agrees to ratify and confirm anything executed or done or purported to be executed or done by the Attorney in its name.

22. **TRANSFERS BY THE BANK OR THE COMPANIES**

- 22.1 The Bank may freely and separately assign or transfer any of its rights under this Agreement or otherwise grant an interest in any such rights to any person or persons. On request by the Bank, each Company shall immediately execute and deliver to the Bank any form of instrument required by the Bank to confirm or facilitate any such assignment, assignation or transfer or grant of interest.
- 22.2 No Company shall assign or transfer any of its rights or obligations under this Agreement or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for or for the benefit of another person.

23. **RESTRICTION ON LIABILITY OF THE BANK**

Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Bank nor its employees and agents shall:

- (a) be under any duty of care or other obligation of whatsoever description to any of the Companies in relation to or in connection with the exercise of any right conferred upon the Bank; or
- (b) be under any liability to any of the Companies as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of the Bank's rights under this Agreement.

24. **NOTICES AND DEMANDS**

- 24.1 Without prejudice to clause 1.2(d), any notice or demand by the Bank to or on any Company shall be deemed to have been sufficiently given or made if sent to that Company:
- (a) by hand or prepaid letter post to its registered office or its address stated herein or its address last known to the Bank; or
  - (b) by facsimile to the last known facsimile number relating to any such address or office.

- 24.2 Without prejudice to clause 1.2(d), any such notice or demand given or made under sub-clause 24.1 shall be deemed to have been served on that Company:
- (a) at the time of delivery to the address referred to in sub-clause 24.1(a), if sent by hand;
  - (b) at the earlier of the time of delivery or 10.00 a.m. on the day after posting (or, if the day after posting be a Sunday or any other day upon which no delivery of letters is scheduled to be made, at the earlier of the time of delivery or 10.00 a.m. on the next succeeding day on which delivery of letters is scheduled to be made), if sent by prepaid letter post;
  - (c) at the time of transmission, if sent by facsimile (and a facsimile shall be deemed to have been transmitted if it appears to the sender to have been transmitted from a machine which is apparently in working order); or
  - (d) on the expiry of 72 hours from the time of despatch, in any other case.
- 24.3 Service of any claim form may be made on any Company in the manner described in sub-clause 24.1(a), in the event of a claim being issued in relation to this Agreement, and shall be deemed to constitute good service.
- 24.4 In order to be valid:
- (a) a Notice of Discontinuance must be actually received by the Bank at the address of its branch, office or department mentioned under its name on the first page of this Agreement (or such other address as the Bank may notify to the Attorney in writing for this purpose);
  - (b) where the Bank administers a facility, product or service to any Principal from or at a branch, office or department other than one located at the address mentioned in sub-clause 24.4(a), for a Notice of Discontinuance to be valid in respect of such facility, product or service, a copy must also be received at the address of such other branch, office or department (or, if there is more than one such branch, office or department, at the address of all of them) PROVIDED THAT, in any event, each such other branch, office or department shall be deemed to have received a copy of the Notice of Discontinuance no later than thirty days after the date of its receipt at the address mentioned in sub-clause 24.4(a); and
  - (c) the Notice of Discontinuance (or copy, where sub-clause 24.4(b) applies) must be contained in an envelope addressed as described in this clause and such envelope must not contain any other documentation other than the Notice of Discontinuance (or such copy). Any envelope must also be marked for the attention of such official (if any) as the Bank may for the time being have notified to the Attorney in writing.

Any Notice of Discontinuance shall not become effective until the first working day after receipt (or deemed receipt) of the Notice of Discontinuance (or copy where clause 24.4(b) applies).

## 25. **MISCELLANEOUS**

- 25.1 Any amendment of or supplement to any part of this Agreement shall only be effective and binding on the Bank and the Companies if made in writing and signed by both the Bank and the Companies. References to this Agreement include each such amendment and supplement.
- 25.2 The Companies and the Bank shall from time to time amend the provisions of this Agreement if the Bank notifies the Companies that any amendments are required to ensure that this Agreement reflects the market practice at the relevant time following the introduction or extension of economic and monetary union and/or the euro in all or any part of the European Union.

- 25.3 The Companies and the Bank agree that the occurrence or non-occurrence of European economic and monetary union, any event or events associated with European economic and monetary union and/or the introduction of any new currency in all or any part of the European Union shall not result in the discharge, cancellation, rescission or termination in whole or in part of this Agreement or give any party to this Agreement the right to cancel, rescind, terminate or vary this Agreement in whole or in part.
- 25.4 Any waiver, consent, receipt, settlement, discharge or release given by the Bank in relation to this Agreement shall only be effective if given in writing and then only for the purpose for and upon any terms on which it is given.
- 25.5 For the purpose of exercising, assigning, transferring or granting any interest in its rights under this Agreement, the Bank may disclose to any person any information relating to the Companies which the Bank has at any time.
- 25.6 Any change in the constitution of the Bank or its absorption of or amalgamation with any other person shall not in any way prejudice or affect its or their rights under this Agreement and the expression "**the Bank**" shall include any such other person.
- 25.7 The Bank shall be entitled to debit any of the accounts of any of the Companies for the time being with the Bank with any sum falling due to the Bank under this Agreement.
- 25.8 This document shall at all times be the property of the Bank.

26. **NO RELIANCE ON THE BANK**

- (a) Each Company acknowledges to and agrees with the Bank that, in entering into this Agreement:
- (i) it has not relied on any oral or written statement, representation, advice, opinion or information made or given to the Companies or any of them in good faith by the Bank or anybody on the Bank's behalf and the Bank shall have no liability to it if it has in fact so done;
  - (ii) it has made, independently of the Bank, its own assessment of the viability and profitability of any purchase, project or purpose for which each Principal has incurred the Principals' Liabilities and the Bank shall have no liability to it if in fact it has not so done;
  - (iii) there are no arrangements, collateral or relating to this Agreement, which have not been recorded in writing and signed by it and on behalf of the Bank; and
  - (iv) it has made, without reliance on the Bank, its own independent investigation of each Principal and its affairs and financial condition and of any other relevant person and assessment of the creditworthiness of each Principal or any other relevant person and the Bank shall have no liability to it if in fact it has not so done.
- (b) Each Company agrees with the Bank that the Bank did not have prior to the date of this Agreement, does not have and shall not have any duty to it:
- (i) in respect of the application of the money hereby guaranteed;
  - (ii) in respect of the effectiveness, appropriateness or adequacy of the security

constituted by this Agreement or of any other security for the Principals' Liabilities;  
or

- (iii) to provide it with any information relating to any other Company or any other relevant person.
- (c) Each Company agrees with the Bank that the validity and enforceability of this Agreement and the recoverability of the Secured Obligations shall not be affected or impaired by:
  - (i) any other security or any guarantee taken by the Bank from it or any third party;
  - (ii) any such other security or guarantee proving to be inadequate;
  - (iii) the failure of the Bank to take, perfect or enforce any such other security or guarantee; or
  - (iv) the release by the Bank of any such other security or guarantee.
- (d) Each Company agrees with the Bank for itself and as trustee for its officials, employees and agents that neither the Bank nor its officials, employees or agents shall have any liability to it in respect of any act or omission by the Bank, its officials, employees or agents done or made in good faith.

27. **OTHER SIGNATORIES NOT BOUND, ETC.**

Each of the Companies agrees and consents to be bound by this Agreement notwithstanding that any other or others of them which were intended to execute or be bound hereby or by any deed intended to be completed and delivered pursuant to clause 20 may not do so or be effectually bound hereby or by such deed for any reason, cause or circumstances whatsoever and this Agreement shall be deemed to constitute a separate and independent agreement by each of the Companies. None of such agreements which is otherwise valid shall be avoided or invalidated by reason of one or more of the several agreements intended to be hereby established being invalid or unenforceable.

28. **COUNTERPARTS**

This Agreement may be executed as a deed in any number of counterparts all of which taken together shall constitute one and the same instrument. Any party to this Agreement may enter into it by executing any such counterpart.

29. **LAW AND JURISDICTION**

- 29.1 This Agreement and any dispute (whether contractual or non-contractual, including, without limitation, claims in tort, for breach of statutory duty or on any other basis) arising out of or in connection with it or its subject matter ("**Dispute**") shall be governed by and construed in accordance with the laws of England and Wales.
- 29.2 The parties to this Agreement irrevocably agree, for the sole benefit of the Bank, that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any Dispute. Nothing in this clause shall limit the right of the Bank to take proceedings against any of the Companies in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

IN WITNESS whereof the Companies have executed this Agreement as a Deed and have delivered it upon its being dated.

**Schedule 1****Part I - The Attorney**

Name	Registered Number	Registered Office
New Era Fuels Limited	07378045	Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ

**Part II - The Other Companies**

Name	Registered Number	Registered Office
Nomad Midco Limited	15423676	25 Savile Row, London, United Kingdom, W1S 2ER
Nomad Bidco Limited	15424230	25 Savile Row, London, United Kingdom, W1S 2ER
New Era Oil (Holdings) Limited	07377955	Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ
Fuelbox Limited	09923546	Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ
New Era Oil (U.K.) Limited	02550984	Lynton House, 7-12 Tavistock Square, London, WC1H 9BQ

**Schedule 2**  
**(Deed referred to in sub-clause 20.1)**

To be presented for registration at Companies House  
 within 21 days of dating against all the companies and limited liability  
 partnerships (both "Existing" and "Further") which are a party to this document.

**THIS DEED OF ACCESSION** is made the ..... day of .....

**BETWEEN:**

- (1) **THE SEVERAL COMPANIES AND/OR LIMITED LIABILITY PARTNERSHIPS** specified in Part I of the schedule hereto (the "**Existing Companies**");
- (2) **THE COMPANY /LIMITED LIABILITY PARTNERSHIP [COMPANIES/LIMITED LIABILITY PARTNERSHIPS]** specified in Part II of the schedule hereto (the "**Further Company [Companies]**");  
and
- (3) **LLOYDS BANK plc** (the "**Bank**")

**SUPPLEMENTAL** to an Omnibus Guarantee & Set-Off Agreement dated ..... [as supplemented by deeds dated ..... and ..... ] and now operative between the Existing Companies and the Bank (the said Omnibus Guarantee & Set-Off Agreement [as so supplemented] is hereinafter referred to as the "**Principal Deed**")

**NOW THIS DEED WITNESSETH** as follows:

1. In so far as the context admits expressions defined in the Principal Deed shall bear the same respective meanings herein.
2. The parties hereto hereby agree that the Further [Company] [Companies] shall be included within the expressions Companies and Principal for all the purposes of the Principal Deed so that (without prejudice to the generality of the foregoing):
  - 2.1 [the] [each] Further Company hereby covenants with and guarantees to the Bank to pay or discharge to the Bank in the currency or respective currencies thereof on demand by the Bank:
    - 2.1.1 all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank) now or at any time hereafter due, owing or incurred from or by any one or more of the Existing Companies [and any other Further Company] to the Bank anywhere or for which any one or more of the Existing Companies [and any other Further Company] may be or become liable to the Bank in any manner whatsoever without limitation (and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment, assignation or other transaction or by operation of law) including (without prejudice to the generality of the foregoing):
      - (a) in the case of the liquidation, administration or dissolution of any such Existing Company [or Further Company], all money and liabilities (whether actual or contingent) which would at any time have been due, owing or incurred to the Bank by such Existing Company [or Further Company] if such liquidation, administration or dissolution had commenced on the date of discontinuance and notwithstanding such liquidation, administration or dissolution; and

- (b) in the event of the discontinuance of the Guarantee in respect of any Existing Company [or any Further Company], all cheques, drafts or other orders or receipts for money signed, bills accepted, promissory notes made and negotiable instruments or securities drawn by or for the account of such Existing Company [or Further Company] on the Bank or its agents and purporting to be dated on or before the date of discontinuance of that Guarantee, although presented to or paid by the Bank or its agents after the date of discontinuance of that Guarantee and all liabilities of such Existing Company [or Further Company] to the Bank at such date whether actual or contingent and whether payable forthwith or at some future time or times and also all credits then established by the Bank for such Existing Company [or Further Company];

2.1.2 interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the Existing Companies [and the Further [Company][Companies]] or, in the absence of such agreement, at the rate, in the case of any amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; and

2.1.3 commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank in enforcing or endeavouring to enforce payment of such money and liabilities whether by any [Existing Company] [or Further Company] or others and in relation to preparing, preserving, defending or enforcing any security held by or offered to the Bank for such money and liabilities together with interest computed as provided in paragraph 2.1.2 above on each such sum from the date that the same was incurred or fell due,

PROVIDED THAT the liability of the Further [Company] [Companies] under the Guarantee may be determined in the manner (and with the consequences) set out in clause 2 of the Principal Deed;

2.2 each of the Existing Companies hereby covenants with and guarantees to the Bank to pay or discharge to the Bank in the currency or respective currencies thereof on demand by the Bank:

2.2.1 all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank) now or at any time hereafter due, owing or incurred from or by [the Further Company] [any one or more of the Further Companies] to the Bank anywhere [or for which the Further Company] [any one or more of the Further Companies] may be or become liable to the Bank in any manner whatsoever without limitation (and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment, assignation or other transaction or by operation of law) including (without prejudice to the generality of the foregoing):

- (a) in the case of the liquidation, administration or dissolution of [the] [such] Further Company, all money and liabilities (whether actual or contingent) which would at any time have been due, owing or incurred to the Bank by [the] [such] Further Company if such liquidation, administration or dissolution had commenced on the date of discontinuance and notwithstanding such liquidation, administration or



dissolution; and

- (b) in the event of the discontinuance of the Guarantee in respect of [the] [such] Further Company, all cheques, drafts or other orders or receipts for money signed, bills accepted, promissory notes made and negotiable instruments or securities drawn by or for the account of [the] [such] Further Company on the Bank or its agents and purporting to be dated on or before the date of discontinuance of that Guarantee, although presented to or paid by the Bank or its agents after the date of discontinuance of that Guarantee and all liabilities of [the] [such] Further Company to the Bank at such date whether actual or contingent and whether payable forthwith or at some future time or times and also all credits then established by the Bank for [the] [such] Further Company;

2.2.2 interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and [the] [such] [Further Company] or, in the absence of such agreement, at the rate, in the case of any amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; and

2.2.3 commission and other banking charges and legal and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank in enforcing or endeavouring to enforce payment of such money and liabilities whether by any Existing Company or [the][such] Further Company or others and in relation to preparing, preserving, defending or enforcing any security held by or offered to the Bank for such money and liabilities together with interest computed as provided in paragraph 2.2.2 above on each such sum from the date that the same was incurred or fell due,

PROVIDED THAT the liability of each Existing Company under the Guarantee may be determined in the manner (and with the consequences) set out in clause 2 of the Principal Deed;

2.3 without prejudice to the other provisions of this Deed or the provisions of the Principal Deed the Further [Company] [Companies] and the Existing Companies jointly and severally agree that, in addition to any general lien, right of set-off or combination or consolidation or other right to which the Bank as bankers may be entitled by law, the Bank may at any time and from time to time and with or without notice to the Further [Company] [Companies], the Existing Companies or any of them:

- (a) combine or consolidate all or any of the Accounts with all or any of the Principals' Liabilities; and
- (b) set-off or transfer any Credit Balance in or towards satisfaction of any of the Principals' Liabilities;

2.4 [the] [each] Further Company and each of the Existing Companies with full title guarantee hereby charges its Credit Balances to the Bank to secure repayment of all the Secured Obligations.

3. ALL the covenants, provisions and powers contained in or subsisting under the Principal Deed (except the covenants for payment and discharge of the money and liabilities thereby secured contained in clause 2 thereof but including, without limitation, the power of attorney contained in

clause 21 thereof) shall be applicable for defining and enforcing the rights of the parties under the guarantees hereby provided as if [the] [each] Further Company had been one of the Companies parties to the Principal Deed.

4. This deed may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument. Any party to this deed may enter into it by executing any such counterpart.

IN WITNESS whereof this deed has been executed by the Existing Companies and the Further [Company] [Companies] and has been delivered upon its being dated, in the case of the Existing Companies other than the Attorney, for and on its behalf by the Attorney pursuant to a power of attorney contained in the Principal Deed and a resolution of the board of directors of the Attorney dated ..... .

**The Schedule**

**Part I - The Existing Companies**

<u>Name</u>	<u>Registered Number</u>	<u>Registered Office</u>
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**Part II - The Further [Company] [Companies]**

<u>Name</u>	<u>Registered Number</u>	<u>Registered Office</u>
-------------	--------------------------	--------------------------

SIGNED as a deed by [the Further Company] acting by its:

.....(insert full name)	.....(insert full name)
Director	Director/Secretary*
.....(signature)	.....(signature)

in the presence of

Witness: ..... (name)  
 .....(signature)

Address: .....

Occupation: .....

SIGNED as a deed by [*Insert name of Attorney*] acting by its:

.....(insert full name)	.....(insert full name)
Director	Director/Secretary*
.....(signature)	.....(signature)

in the presence of

Witness: ..... (name)  
 .....(signature)

Address: .....

Occupation: .....

SIGNED as a deed by the Existing Companies other than [*Insert name of Attorney*] acting by [*Insert name of Attorney*] their duly authorised attorney acting by its:

.....(insert full name)	.....(insert full name)
Director	Director/Secretary*
.....(signature)	.....(signature)

in the presence of

Witness: ..... (name)  
 .....(signature)

Address: .....

Occupation: .....

\* Delete as applicable.

**End of schedule 2**

**Schedule 3**  
(Deed referred to in sub-clause 20.2)

**THIS DEED OF RELEASE** is made the ..... day of .....

**BETWEEN:**

- (1) **THE SEVERAL COMPANIES AND/OR LIMITED LIABILITY PARTNERSHIPS** specified in Part I of the schedule hereto (the **"Existing Companies"**);
- (2) **THE COMPANY/LIMITED LIABILITY PARTNERSHIP [COMPANIES/LIMITED LIABILITY PARTNERSHIPS]** specified in Part II of the schedule hereto (the **"Released Company [Companies]"**); and
- (3) **LLOYDS BANK plc** (the **"Bank"**)

**SUPPLEMENTAL** to an Omnibus Guarantee & Set-Off Agreement dated ..... [as supplemented by deeds dated ..... and ..... ] and now operative between the Existing Companies and the Released Company [Companies] and the Bank (the said Omnibus Guarantee & Set-Off Agreement [as so supplemented] is hereinafter referred to as the **"Principal Deed"**)

**NOW THIS DEED WITNESSETH** as follows:

1. In so far as the context admits expressions defined in the Principal Deed shall bear the same respective meanings herein.
2. The parties hereto hereby agree that the Released [Company] [Companies] shall henceforth, subject to the provisions of clause 12 of the Principal Deed, cease to be included within the expressions Companies and Principal for all the purposes of the Principal Deed. The expression **"Continuing Companies"** shall mean the Existing Companies specified in Part I of the schedule hereto excluding the Released Companies specified in Part II of the schedule hereto.
3. Subject to the provisions of clause 12 of the Principal Deed, in pursuance of the said agreement the Bank hereby releases and discharges [the] [each] Released Company from the Set-off Arrangements PROVIDED THAT the Set-off Arrangements shall remain in full force and effect in relation to the Continuing Companies.
4. Subject to the provisions of clause 12 of the Principal Deed, in further pursuance of the said agreement the Bank hereby releases:
  - 4.1 [each][the] Released [Company] from each and every one of its covenants and obligations (whether actual or contingent) given or owing and the rights granted to the Bank under the Principal Deed PROVIDED THAT the Released [Company] [Companies] shall not be released from any covenant or obligation which exists or would have existed independently of the Principal Deed nor shall this deed operate as a release of any covenants or obligations to the Bank or any rights granted to the Bank otherwise than by the Principal Deed;
  - 4.2 the Continuing Companies from each and every one of their covenants and obligations (whether actual or contingent) given or owing and the rights granted to the Bank under the guarantees given by each of them under the Principal Deed but only in so far as such guarantees are given for the money and liabilities, interest and other sums now or at any time hereafter due, owing or incurred from or by the Released [Company] [Companies] to the Bank; and
  - 4.3 the Continuing Companies from the other rights granted by them to the Bank under the Principal Deed but only in so far as such rights relate solely to the money and liabilities,

interest and other sums due owing or incurred from or by the Released [Company] [Companies] to the Bank.

5. Save as expressly otherwise provided by clauses 3 and 4 the covenants and obligations (whether actual or contingent) given or owing and the other rights granted to the Bank by the Principal Deed shall continue in full force.
6. Without prejudice to clause 27 of the Principal Deed, the Continuing Companies have executed this deed to indicate their consent to the terms hereof and to confirm their agreement that notwithstanding the releases herein contained the Principal Deed shall (save only as expressly herein provided) continue in full force and effect notwithstanding any fluctuation in the amounts from time to time guaranteed thereby or subject thereto or the existence at any time of any credit balance on any current or other account.
7. This deed may be executed in any number of counterparts all of which taken together shall constitute one and the same instrument. Any party to this deed may enter into this deed by executing any such counterpart.

IN WITNESS whereof the Bank and the Continuing Companies have executed this deed and have delivered it upon its being dated, in the case of the Continuing Companies other than the Attorney, for and on their behalf by the Attorney pursuant to a power of attorney contained in the Principal Deed and a resolution of the board of directors of the Attorney dated .....

**The Schedule**

**Part I - The Existing Companies**

<u>Name</u>	<u>Registered Number</u>	<u>Registered Office</u>
-------------	--------------------------	--------------------------

**Part II - The Released [Company] [Companies]**

<u>Name</u>	<u>Registered Number</u>	<u>Registered Office</u>
-------------	--------------------------	--------------------------



SIGNED and delivered as a deed as attorney for and on behalf of Lloyds Bank plc by:

Darcie Juhlin-freeman

.....(insert full name of person appointed to exercise the power of attorney)

.....(signature)

in the presence of

Witness:

Elaine Swanton

.....(name)

.....(signature)

Address:

Occupation:

..Deal..Management..Senior.....

SIGNED as a deed by \_\_\_\_\_ acting by its:

.....(insert full name)

Director

.....(insert full name)

Director/Secretary\*

.....(signature)

.....(signature)

in the presence of

Witness:

.....(name)

.....(signature)

Address:

Occupation:

SIGNED as a deed by the Continuing Companies other than \_\_\_\_\_ acting by \_\_\_\_\_  
their duly authorised attorney acting by its:

.....(insert full name)

Director

.....(insert full name)

Director/Secretary\*

.....(signature)

.....(signature)

in the presence of

Witness:

.....(name)

.....(signature)

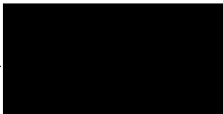

Address:

Occupation:

\* Delete as applicable.

End of schedule 3

SIGNED as a deed by **NEW ERA FUELS LIMITED** acting by its:

James Hunt.....(insert full name)	Ben Leworthy.....(insert full name)
Director	Director/Secretary*
 .....(signature)	 .....(signature)

in the presence of

Witness: ..... (name)



.....(signature)

Address: .....

.....

Occupation: .....

SIGNED as a deed by **NOMAD MIDCO LIMITED** acting by its:

David Cowan.....(insert full name)	Jeremy westhead.....(insert full name)
Director	Director/Secretary
 .....(signature)	 .....(signature)

in the presence of

Witness: ..... (name)

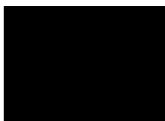

.....(signature)

Address: .....

.....

Occupation: .....

SIGNED as a deed by **NOMAD BIDCO LIMITED** acting by its:

David Cowan.....(insert full name)	Jeremy westhead.....(insert full name)
Director	Director/Secretary*
 .....(signature)	 .....(signature)

in the pres

Witness: ..... (name)

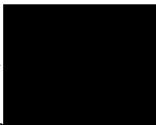

.....(signature)

Address: .....

.....

Occupation: .....

SIGNED as a deed by **NEW ERA OIL (HOLDINGS) LIMITED** acting by its:

James Hunt	.....(insert full name)	Ben Leworthy	.....(insert full name)
Director		Director/Secretary*	
	.....(signature)		.....(signature)

in the pre

Witness: ..... (name)



.....(signature)

Address: .....

.....

Occupation: .....

SIGNED as a deed by **FUELBOX LIMITED** acting by its:

James Hunt	.....(insert full name)	Ben Leworthy	.....(insert full name)
Director		Director/Secretary	
	.....(signature)		.....(signature)

in the pres

Witness: ..... (name)

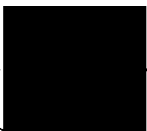
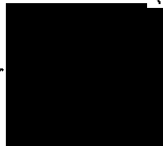
.....(signature)

Address: .....

.....

Occupation: .....

SIGNED as a deed by **NEW ERA OIL (U.K.) LIMITED** acting by its:

James Hunt	.....(insert full name)	Ben Leworthy	.....(insert full name)
Director		Director/Secretary	
	.....(signature)		.....(signature)

in the pre

Witness: ..... (name)

.....(signature)

Address: .....

.....

Occupation: .....

\* Delete as applicable