



Registration of a Charge

Company name: **AUDENWHEEL LIMITED**

Company number: **02609482**



X5JQGTyB

Received for Electronic Filing: **14/11/2016**

Details of Charge

Date of creation: **11/11/2016**

Charge code: **0260 9482 0003**

Persons entitled: **FIRSTRAND BANK LIMITED (LONDON BRANCH) T/A MOTONOVO
FINANCE**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

DWF LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2609482

Charge code: 0260 9482 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th November 2016 and created by AUDENWHEEL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th November 2016 .

Given at Companies House, Cardiff on 15th November 2016

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



11 November

2016

(1) AUDENWHEEL LIMITED t/a HASLUCK GREEN MOTOR COMPANY

and

(2) FIRSTRAND BANK LIMITED acting through its London branch FIRSTRAND BANK
LIMITED (LONDON BRANCH) t/a MOTONOVO FINANCE

DEBENTURE

DWF LLP
1 Scott Place
2 Hardman Street
Manchester
M3 3AA

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THIS DEBENTURE is dated 11 November 2016

BETWEEN:

- (1) **AUDENWHEEL LIMITED** t/a **HASLUCK GREEN MOTOR COMPANY** (Company Number: 02609482) whose registered address is c/o Harben Barker, 112 High Street, Coleshill, Birmingham, Warwickshire, B46 3BL (the **Company**);
- (2) in favour of **FIRSTRAND BANK LIMITED** (Company Number: FC028417) acting through its London branch **FIRSTRAND BANK LIMITED (LONDON BRANCH)** t/a **MOTONOVO FINANCE** (Company Number BR010027) of Motonovo House, Lambourne Crescent, Cardiff Business Park, Llanishen, Cardiff, CF14 5GL (the **Lender**).

TERMS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 In this deed:

Administrator	means an administrator appointed under the Insolvency Act 1986;
Authorisation	means any and all authorisations, consents, approvals, resolutions, licences, exemptions, filings, notarisations and registrations required in connection with the Company's property, assets, undertaking and the Business and all rights in connection with them;
Business	means the business or businesses and operations carried on by the Company from time to time;
Business Day	means a day (other than a Saturday or a Sunday) on which banks are open for general business in London;
Delegate	means any person to whom the Lender or any Receiver delegates under clause 11.5;
Environment	means humans, animals, plants and all other living organisms including the ecological systems of which they form part and the following media: (a) air (including, without limitation, air within natural or man-made structures, whether above or below ground); (b) water (including, without limitation, territorial, coastal and inland waters, waters under or within land and water in drains and sewers); and (c) land (including, without limitation, land under water);
Environmental Claim	means any claim, proceeding, formal notice or investigation by any person in respect of Environmental Law;
Environmental Law	means any applicable law or regulation which relates to: (a) the pollution or protection of the Environment; (b) the conditions of

the workplace; or (c) the generation, handling, storage, use, release or spillage of any substance which, alone or in combination with any other, is capable of causing harm to the Environment including, without limitation, any waste;

Environmental Permit means any permit or other Authorisation and the filing of any notification, report or assessment required under Environmental Law for the operation of the Business conducted on or from the properties owned or used by the Company;

Expenses means:

- (a) all expenses (on a full indemnity basis) incurred by an Administrator of the Company in carrying out his statutory functions and that Administrator's remuneration; and
- (b) all costs and expenses (on a full indemnity basis) including legal and valuation fees, from time to time paid or incurred by the Lender or any Receiver at any time in connection with the Secured Assets or the Secured Obligations or in taking, perfecting or enforcing this deed or in exercising any right or power under this deed or otherwise together with VAT upon such costs and expenses and Interest from the date they are incurred;

Intellectual Property means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests of the Company (which may now or in the future subsist), whether registered or unregistered; and
- (b) the benefit of all applications and rights to use any of the above which may now or in the future subsist;

Interest means interest at the rate or rates agreed between the Lender and the Company and in the absence of agreement in respect of any liability or obligation at the rate of 5% per annum above the Finance House Base Rate from time to time;

Investments all present and future certificated stocks, shares, loan capital, securities, bonds and investments or interests in any of these for the time being owned (whether legally or beneficially) by the Company including any (a) dividend, interest or other

	distribution paid or payable and (b) right or property accruing, offered or issued at any time in relation to any of the above;
Lease	means any letting, underlease or sub-lease and any tenancy, licence or other agreement for possession or occupation;
Planning Acts	means any legislation, directions, notices or bye-laws from time to time in force regulating the use, development and enjoyment of land and buildings;
Receivables	means all present and future books and other debts, receivables, commissions, revenues, claims and choses in action of whatsoever nature and howsoever and where so ever arising, due or owing or to become due or owing to or acquired by the Company and the full benefit of all rights and remedies relating thereto including, but not limited to, all claims for damages and other remedies for non-payment of the same and all claims against insurers and other Security, guarantees and other security and all proceeds and forms of remittance in respect of the same;
Receiver	means a receiver or receiver and manager or administrative receiver;
Rents	means all rents, profits, income, fees and other sums at any time payable to the Company by any lessee, tenant, licensee of property or payable in respect of services or insurance provided by the Company;
Secured Assets	means the assets and undertaking charged or assigned by clause 3;
Secured Obligations	means the obligations and liabilities to the Lender covenanted to be discharged or paid under clause 2.1;
Security	means a mortgage, charge (fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;
Subsidiary Undertaking	has the meaning given by section 1162 of the Companies Act 2006;
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);
VAT	means value added tax as provided for in the Value Added Tax

Act 1994 and any other tax of a similar nature; and

Vehicles

means all the Company's vehicle stock (whether new, used or adopted) and the insurance proceeds relating thereto.

1.2 Construction

(a) Unless a contrary indication appears, a reference in this deed to:

- (i) **Secured Assets, Expenses or Secured Obligations** includes a reference to any part of them or it;
- (ii) the **Company** or the **Lender** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- (iii) any document (including this deed) or a provision of such document includes a reference to such document or provision as amended, novated, supplemented, extended or restated from time to time;
- (iv) **assets** includes present and future properties, revenues and rights of every description;
- (v) **property** includes a reference to freehold and leasehold property and any part of a property;
- (vi) **freehold** property includes a reference to property registered (or in the process of registration) as a freehold estate in commonhold land (whether in commonhold units or common parts);
- (vii) a regulation or statutory provision includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) or any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
- (viii) a provision of law is a reference to that provision as amended or re-enacted;
- (ix) the singular includes the plural and vice versa;
- (x) a person includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);
- (xi) a time of day is a reference to London time; and
- (xii) **dispose** includes charging, selling, leasing, assigning or transferring or agreeing to do any of the same, granting an option or similar right, creating a trust or other equitable interest or sharing or parting with possession or occupation.

1.3 General words shall not be given a restrictive interpretation by reason of their being preceded or followed by words indicating a particular class of acts, matters or things.

1.4 The Schedule to this deed forms part of this deed and references to **this deed** includes the Schedule.

1.5 Clause and schedule headings in this deed are for ease of reference only.

2. SECURED OBLIGATIONS AND LIABILITIES

2.1 The Secured Obligations

The Company covenants to:

- (a) pay and discharge on demand from time to time all its obligations and liabilities to the Lender of any kind and in any currency (whether present or future, actual or contingent and whether as principal or surety or incurred alone or jointly with another and whether the Lender shall have been an original party to the relevant transaction or not);
- (b) pay to the Lender on demand from time to time the Expenses; and
- (c) pay to the Lender on demand from time to time Interest on the obligations and liabilities to the Lender covenanted to be discharged and/or paid by the Company under clauses 2.1(a) and 2.1(b) from the date on which the Company has agreed to pay Interest on them or if there is no such agreement, from the date on which they become due.

2.2 When demand can be made

In the case of any of the Secured Obligations which is not (but for this clause 2) due for discharge on demand, the Lender shall not make demand before the due date.

3. SECURITY

As a continuing security for the discharge and payment of the Secured Obligations and with full title guarantee, the Company:

3.1 charges to the Lender by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company, including the property (if any) specified in the Schedule;

3.2 charges to the Lender by way of fixed charge

- (a) all estates and interests in any freehold and leasehold property acquired by the Company in the future;
- (b) all present and future interests of the Company not effectively mortgaged or charged under the preceding provisions of this clause 3 in or over freehold or leasehold property;
- (c) all present and future rights, licences, guarantees, Rents, deposits, contracts, covenants and warranties relating to each freehold and leasehold property now or in the future owned by the Company or in which the Company has an interest;

- (d) all the present and future plant, machinery, fittings, vehicles, tools, furniture, installations, apparatus, computers and equipment and other tangible movable property for the time being owned by the Company;
- (e) all present and future Authorisations;
- (f) all the Company's present and future goodwill;
- (g) all of the Company's uncalled capital;
- (h) all present and future Intellectual Property;
- (i) all present and future Investments;
- (j) all present and future Vehicles;
- (k) all present and future book and other debts and monetary claims due or owing to the Company and the benefit of all the Company's present and future rights and claims against third parties relating to them and capable of being satisfied by the payment of money (except as charged by clause 3.3(b));
- (l) all present and future bank accounts, cash at bank and credit balances of the Company with the Lender, any bank or any other person and all rights relating to or attaching to them;
- (m) all negotiable instruments at any time drawn, issued or endorsed in favour of, or held by or on behalf of, the Company including any such instruments which at any time have been deposited with the Lender (whether or not endorsed to the Lender);

3.3 assigns to the Lender:

- (a) the benefit of all covenants, rights, claims and guarantees relating to the Company's present and future freehold and leasehold property or that property's construction, use or title and the benefits of all easements serving or relating to such property;
- (b) all rights and interests in and claims under all policies of insurance and assurance now or in the future held, to be held or inuring to the Company's benefit and all rights and claims to which the Company is now or may in the future be entitled under any such policies

subject to reassignment on irrevocable discharge in full of the Secured Obligations; and

- 3.4** charges to the Lender by way of floating charge all the undertaking and all property, assets and rights of the Company present and future wherever situate not from time to time subject to a mortgage, fixed charge or assignment under this deed.

4. FLOATING CHARGE

4.1 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this deed.

4.2 Crystallisation of floating charge

- (a) The Lender may at any time by written notice to the Company convert the floating charge created by this deed into a fixed charge as regards any of the Secured Assets specified in the notice.
- (b) In addition to clause 4.2(a), the floating charge created by this deed will, without notice from the Lender, automatically be converted with immediate effect into a fixed charge:
 - (i) in respect of any Secured Assets which becomes subject to a fixed charge in favour of any other person;
 - (ii) in respect of any Secured Assets charged under clause 3.4 if the Company ceases to carry on business as a going concern;
 - (iii) in respect of any Secured Assets which is subject to any step by any third party to levy any distress, attachment, execution or other legal process on it; and
 - (iv) in respect of all the Secured Assets on the making of an order for the compulsory winding up of the Company, on the convening of a meeting for the passing of a resolution for the voluntary winding up of the Company or on the taking of any step (including the making of an application or the giving of any notice) by the Company or any other person for the appointment of an Administrator in respect of the Company.
- (c) Clause 4.2(b) will not apply solely by reason of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under the Insolvency Act 2000.
- (d) Any asset acquired by the Company after conversion of the floating charge created by this deed which, but for that conversion, would be subject to a floating charge under this deed, shall (unless the Lender confirms otherwise to the Company) be charged to the Lender by way of first fixed charge.

5. RESTRICTIONS

5.1 Negative pledge

The Company will not, without the Lender's prior written consent, create or permit to subsist any Security over any of the Secured Assets or increase or extend any liability of the Company secured on any of the Secured Assets.

5.2 Restrictions on disposals and dealings

The Company will not without the Lender's prior written consent:

- (a) enter into a single transaction or a series of transactions to dispose in any manner all or any part of the Secured Assets charged by clauses 3.1 to 3.3 inclusive (but

excluding clause 3.2(k)) or, following crystallisation of the floating charge created by clause 3.4, the Secured Assets charged by clause 3.4;

- (b) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party;
- (c) dispose of the Company's book and other debts or credit balances including realising its book and other debts by means of discounting, factoring or similar arrangement;
- (d) compromise, compound, vary, discharge, postpone or release any of its book or other debts or waive its rights of action in connection with any such debts;
- (e) nominate another person to enjoy or exercise any specified rights of the Company as member of another company or nominate another person to enjoy information rights (as that expression is defined in section 146 of the Companies Act 2006) in respect of any shares or securities charged under this deed;
- (f) dispose of the Secured Assets charged by clause 3.4 other than in the ordinary course of, and for the purposes of, carrying on its business while the floating charge remains uncrystallised; or
- (g) grant or accept a surrender of any Lease, or part with or share possession or occupation of, its property or any part of it nor vary any Lease or reduce any sum payable under any such Lease nor enter into any onerous or restrictive obligations affecting its property.

5.3 Application for restriction on the Register of Title of property

The Company applies to the Chief Land Registrar to enter a restriction on the Register of Title of all present and future registered freehold and leasehold property of the Company in the following terms: "no disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Firststrand Bank Limited referred to in the charges register.

6. INSURANCE

6.1 Obligation on Company to insure

- (a) The Company shall keep comprehensively insured for its full reinstatement cost plus VAT (due allowance being made for inflation) all of the Secured Assets of an insurable nature on terms as the Lender shall in writing approve and against such risks and to the extent as is usual for companies carrying on the same or substantially similar business as the Company.
- (b) If any part of the Secured Assets is subject to a Lease, then the Company will also insure for three years loss of rent.

6.2 Other obligations in relation to policies of insurance

- (a) The Company covenants to:
 - (i) if requested by the Lender, procure that the Lender is named as co-insured with the Company on each and every policy of insurance of the Secured Assets;
 - (ii) punctually pay when due all insurance premiums;
 - (iii) deliver to the Lender evidence satisfactory to the Lender of payment of such premiums together with a copy of the policies of insurance (or, in the case of an leasehold property where insurance is effected by the landlord and not the Company, such evidence of insurance as to the Company is entitled to obtain from the landlord under the terms of the relevant lease).
 - (iv) comply with the recommendations and requirements of the insurers; and
 - (v) not to do or allow to be done anything on or to the Secured Assets which might invalidate or prejudice any insurance policy.
- (b) If the Company is required under any Lease to insure the Secured Assets or to reimburse the landlord any insurance premiums:
 - (i) if the Company fully complies with such requirements, the Company will be deemed to have complied with clauses 6.1 and 6.2 if such insurance, whether by the Company or by the landlord, extends to cover at least the risks required by the Lender in at least the amounts specified in such clauses; and
 - (ii) the Company will on request from the Lender from time to time produce satisfactory evidence of such insurance.
- (c) The Company shall notify the Lender as soon as possible after an event has occurred which is likely to lead to a claim being made under any insurance policy relating to the Secured Assets.

6.3 Application of insurance proceeds

Subject to the provisions of any Lease of the Secured Assets (and without prejudice to any obligation in the policy of insurance or to any other obligation having priority to the obligation imposed by this deed), the Company shall hold in trust for the Lender all monies received by it under any insurance of the Secured Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Secured Obligations and in the meantime will pay all such monies into such account as the Lender may specify.

6.4 Lender or Receiver may effect insurance

- (a) If the Company defaults in its obligations under this clause 6 or at any time after the Lender has demanded repayment of the Secured Obligations or if the Company does

not ensure that any landlord insures the Secured Assets (where applicable) in accordance with this clause 6, the Lender or any Receiver may effect insurance as specified in this clause 6 and the cost of so doing shall be an Expense.

- (b) Whenever any insurance whatsoever is effected through the agency of the Lender all sums allowed to the Lender by way of commission or otherwise by the insurers shall belong to the Lender and the Lender shall not be required to account to the Borrower for such sums.

7. DOCUMENTS OF TITLE

The Company will from time to time on request deposit with the Lender (or as the Lender may direct) all deeds and documents of title relating to the Secured Assets, all insurance policies relating to any of the Secured Assets and all certificates representing the Secured Assets.

8. NOTICES

- 8.1 The Company shall immediately on execution of this deed (or, if later, the date of the acquisition of the relevant Secured Asset):

- (a) give notice to each relevant insurer and counterparty of the assignment effected by clause 3.3; and
- (b) give notice to any person (other than the Lender) with whom it has an account that it has charged to the Lender its rights and interests under that account under clause 3.2.

- 8.2 The Company shall obtain the Lender's prior approval of the form of any notice to be used under this clause 8.

9. REPRESENTATIONS AND WARRANTIES

The Company represents and warrants to the Lender that:

- (a) **Status:** the Company is a company duly incorporated and validly existing and has full power, authority and legal right to own its property and assets and to carry on its business as such business is now being conducted;
- (b) **Power and Authority:** the Company has all legal power and authority to enter into this deed and perform its obligations under this deed and all action (including any corporate action) required to authorise the execution and delivery of this deed and the performance of its obligations under this deed has been duly taken;
- (c) **Legal Validity:** this deed constitutes or, when so executed and delivered, will constitute the legal, valid and binding obligations of the Company enforceable in accordance with its terms;

- (d) **Non-conflict with laws:** the entry into and performance of this deed and the transactions contemplated by this deed do not and will not conflict with or result in a breach of:
- (i) any law, judgment or regulation or any official or judicial order;
 - (ii) the constitutional documents of the Company; or
 - (iii) any agreement or document to which the Company is a party or which is binding upon it or any of its assets or revenues, nor cause any limitation placed on it or the powers of its directors to be exceeded or result in the creation or imposition of any Security on any part of the Secured Assets pursuant to the provisions of any such agreement or document;
- (e) **No consents:** no consent of, giving of notice to, or registration with, or taking of any other action in respect of, any governmental authority or agency in any relevant jurisdiction or any shareholders or creditors of the Company is required for or in connection with the execution, validity, delivery and admissibility in evidence in proceeding of this deed, or the carrying out by the Company of any of the transactions contemplated hereby;
- (f) **Litigation:** no litigation, arbitration or administrative proceeding is currently taking place or pending or, to the knowledge of the Company, threatened against the Company or its assets which would adversely affect its ability to perform its obligations under this deed;
- (g) **Winding Up:** no meeting has been convened for winding up for the Company, no such step is intended by it and, so far as it is aware, no petition, application or the like is outstanding for winding up the Company;
- (h) **Taxes on Payments:** all payments to be made by the Company under this deed may be made by the Company free and clear of, and without deduction for, Taxes and no deductions or withholdings are required to be made therefrom;
- (i) **Pari Passu Ranking:** the obligations of the Company hereunder rank at least pari passu with all its other present and future unsecured obligations save for any obligations mandatorily preferred by law and not by contract;
- (j) **Tax Liabilities:** the Company has complied with laws relating to Taxes in all jurisdictions in which it is subject to Taxes and has paid all Taxes due and payable by it; no material claims are being asserted against it with respect to Taxes;
- (k) **Sole and beneficial owner:** the Company is or will be the sole, absolute and beneficial owner of the Secured Assets and the Company has good and marketable title thereto;
- (l) **Security:** no Security exists with respect to any of the right, title, interest or benefit in the Secured Assets;

- (m) **Third party right:** it has not granted in favour of any other person any interest in or any option or other rights with respect to any of the Secured Assets;
- (n) **Particulars of the Property:** the particulars of the Property set out in the Schedule are accurate and the Company has good and marketable title thereto; and
- (o) **Receivables:** all Receivables are full collectable in the ordinary course of business.

9.2 Continuing Representation and Warranty

The Company also represents and warrants to and undertakes with the Lender that the foregoing representations and warranties will be true and accurate throughout the continuance of this Deed with reference to the facts and circumstances from time to time.

10. UNDERTAKINGS BY THE COMPANY

The Company undertakes with the Lender:

Financial and other information

- 10.1 to send to the Lender as soon as they are available but in any event no later than 120 days after the end of each financial year of the Company a copy of the directors' report and audited accounts (consolidated if appropriate) of the Company and its Subsidiary Undertakings (if any);
- 10.2 to supply to the Lender promptly and from time to time such information as the Lender may reasonably require about the Secured Assets, the assets and liabilities of the Company and its Subsidiary Undertakings (if any) and compliance of the Company with the terms of this deed;
- 10.3 to permit the Lender and its representatives from time to time to inspect its books of account and other books and documents and those of its Subsidiary Undertakings;

Share capital and dividends

- 10.4 not to redeem or purchase its own shares or without the prior written consent of the Lender pay a dividend that is of an amount equal to or more than the post-tax retained profits for the relevant year and may not declare or pay any dividend which will result in a diminution of the capital and/or equity base of the Company and will have a material adverse change on the cash position of the Company;

Punctual collection and payment

- 10.5 promptly to pay all rents, rates, Taxes, duties, fees, registration charges, insurance premia, assessments and other outgoings payable in respect of the Secured Assets and on demand to produce to the Lender the receipt for every such payment;
- 10.6 to collect in the ordinary course of business and in a proper and efficient manner all monies which it receives in respect of any policies of insurance, fees, royalties, income or book or other debts or any other of the rights and claims charged or assigned under clause 3;

- (m) **Third party right:** it has not granted in favour of any other person any interest in or any option or other rights with respect to any of the Secured Assets;
- (n) **Particulars of the Property:** the particulars of the Property set out in the Schedule are accurate and the Company has good and marketable title thereto; and
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- 10.6 to collect in the ordinary course of business and in a proper and efficient manner all monies which it receives in respect of any policies of insurance, fees, royalties, income or book or other debts or any other of the rights and claims charged or assigned under clause 3;

Property

- 10.7 to observe and perform all covenants (positive and restrictive), conditions, permissions and stipulations from time to time affecting the Company's property;
- 10.8 to keep all buildings, gates, fences, drains, roads, pathways and other works on its property in good and substantial repair and all fixtures and fixed plant and equipment in working order and not to permit its property to suffer depreciation by neglect;
- 10.9 to permit the Lender and its representatives and any Receiver or Delegate to enter and view the state and condition of the Secured Assets and on default by the Company to effect repairs (without the Lender or Receiver becoming liable to account as mortgagee in possession);
- 10.10 to comply with all applicable laws and regulations (including, without limitation, Environmental Law, legislation relating to public health, fire precautions, health and safety and the Planning Acts and all requirements or recommendations of any fire officer or other inspector);
- 10.11 not to remove or sever any fixed plant or fixture (except for the purpose of renewal or replacement by plant or a fixture of equal or greater value);
- 10.12 not to make any change of use or carry out any structural or material alteration to any of its property or do or permit to be done anything which is a "development" within the meaning of the Planning Acts without the prior written consent of the Lender;
- 10.13 where the Secured Assets comprises or is or become subject to any Lease, to observe and comply with its obligations under such Lease and promptly (as landlord) implement all rent reviews to achieve for the Company the best rent reasonably obtainable;
- 10.14 to enforce the prompt payment of Rents and to ensure that any tenant, licensee or occupier of any of its property complies with all the terms of any Lease;
- 10.15 within 14 days of receiving any order, notice, proposal, demand or other requirement affecting the Secured Assets from any competent authority (including any landlord or planning authority) (a **Notice**) to give full particulars to the Lender and deliver to the Lender copies of such documents as it may require;
- 10.16 if the Lender so requires, and at the cost of the Company, to take all reasonable and necessary steps to comply with any Notice that specifically applies to any Secured Asset or to the locality in which such Secured Asset is situated and make any objections or representations that the Lender may desire;
- 10.17 upon request of the Lender from time to time to inform the Lender in writing who is in occupation of each part of its property and upon what terms;
- 10.18 to inform the Lender immediately on becoming contractually obliged to complete the purchase of any estate or interest in any property;
- 10.19 if any Secured Assets is leasehold, immediately upon acquiring any extended Lease or the freehold or an interest in the freehold:
 - (a) to deliver any documents relating to title to such additional interest to the Lender; and

- (b) if required by the Lender, to execute as a deed at the Company's cost a legal charge in favour of the Lender in such form as the Lender may require over such additional interest as security for the Secured Obligations;
- 10.20 to not allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor of any of its properties or create or permit to arise any overriding interest as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002 affecting any such properties;
- 10.21 if any caution against first registration or any notice (whether agreed or unilateral) is registered against the title of all or part of any of its properties, to give to the Lender full particulars of the circumstances relating to such registration and if such caution or notice has been registered in order to protect a purported interest the creation of which is contrary to the obligations of the Company under this deed, immediately at the Company's expense to take such steps as the Lender requires to ensure that the caution or notice (as applicable) is withdrawn or cancelled;
- 10.22 to not exercise any VAT option to tax or revoke any VAT option to tax exercised without the prior written consent of the Lender;

Operation and location

- 10.23 to carry on the Business in a proper and efficient manner and not make any significant alteration to the same;
- 10.24 to preserve and maintain all Intellectual Property owned or used by the Company;
- 10.25 to maintain the Company's centre of main interest in England and Wales for the purposes of the Council of the European Union Regulation No 1346/2000 on Insolvency Proceedings;
- 10.26 promptly to obtain, maintain and ensure compliance with all Authorisations required under any applicable law or regulation to:
 - (a) enable it to perform the Secured Obligations;
 - (b) ensure the legality, validity, enforceability or admissibility in evidence of any document or instrument containing any Secured Obligation; and
 - (c) carry on the Business

and to supply to the Lender certified copies of such Authorisations on request;

Notifications

- 10.27 to notify the Lender immediately if:
 - (a) there is any default by it of any provision of this deed;
 - (b) any distress, execution or order or freezing order is made against any of the Company's assets or served on the Company; or

- (c) any step is taken by any person (including the Company) in relation to the administration, receivership, administrative receivership, winding up or dissolution of the Company;

Environment

- 10.28 not to do or allow to be done or omit to do on the Secured Assets anything which might lead either to an Environmental Claim or to the Company incurring any liabilities under Environmental Law or incurring any other liability as a result of the pollution of the Secured Assets or to the Secured Assets being entered upon any registers of land which may have been put to a contaminative use and to send copies to the Lender of any notice received in connection with environmental matters relating to the Secured Assets;

No jeopardy of the Secured Assets

- 10.29 generally not to do or cause or permit to be done anything to lessen the value or marketability of the Secured Assets.

Facility Letters

- 10.30 to comply with all terms of and obligations within any loan agreement, facility letter or financing arrangement from time to time in existence between the Company and the Lender.

11. POWERS OF THE LENDER

11.1 Power to remedy

- (a) If the Company is in default of any of its obligations under this deed, the Lender or any Receiver may (but shall not be obliged to) remedy such breach and/or perform such obligation and take such action as is necessary to make good the default without becoming liable to account as a mortgagee in possession and the cost of so doing shall be an Expense.
- (b) The Company irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for these purposes.
- (c) Any monies expended by the Lender under this clause 11.1 shall be an Expense.

11.2 Leases

The Lender and any Receiver may without restriction grant or accept surrenders of Leases of the Secured Assets or any part of them and grant or vary or reduce any sum payable under any Lease.

11.3 Power of sale

Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this deed at any time after the date of this deed.

11.4 Power to appoint Receivers and Administrators

(a) At any time after:

- (i) the Lender has demanded payment of any of the Secured Obligations;
- (ii) any step or proceeding has been taken for the appointment of an Administrator, liquidator or provisional liquidator or with a view to seeking a moratorium or a voluntary arrangement in respect of the Company; or
- (iii) if requested by the Company,

the Lender may appoint by writing, insofar as permitted by law, any person or persons to be a Receiver of all or any of the Secured Assets or an Administrator or Administrators of the Company and the security created by this deed shall on the occurrence of any of such events become immediately enforceable.

- (b) The Lender may, to the extent permitted by law, remove a Receiver or Receivers from all or any of the Secured Assets of which he or they is or are the Receivers, fix and pay the fees of a Receiver and substitute any Receiver, but any Receiver shall be the agent of the Company and the Company shall be solely responsible for the Receiver's acts, defaults and remuneration.
- (c) Once a Receiver is appointed, the Lender will not be precluded from making any subsequent appointment of a Receiver over any Secured Assets, whether or not any Receiver previously appointed continues to act.
- (d) At any time after a demand for payment of the Secured Obligations, all or any of the powers conferred by clause 12.1 may be exercised by the Lender, whether as the Company's attorney or not, without first appointing a Receiver or notwithstanding any such appointment.

11.5 Power to delegate

- (a) The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under clause 15).
- (b) The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) as it thinks fit.
- (c) Neither the Lender nor any Receiver shall be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

11.6 No liability to account as mortgagee in possession

- (a) The exercise of any rights of the Lender or a Receiver or Delegate under this deed shall not make the Lender, any Receiver or Delegate liable to account to the Company as mortgagee in possession.

- (b) If the Lender, any Receiver or any Delegate takes possession of the Secured Assets it may at any time relinquish such possession (whether it relinquishes such possession in whole or in part).

11.7 Consolidation

Section 93(1) of the Law of Property Act 1925 shall not apply to this deed.

11.8 Rights in respect of Financial Collateral

- (a) If and to the extent that any Secured Asset constitutes Financial Collateral (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (the **Regulations**)) and is subject to a Security Financial Collateral Arrangement (as defined in the Regulations) created by or pursuant to this deed the Lender shall have the right, at any time after this deed becomes enforceable, to appropriate all or any part of that Secured Assets in or towards the payment or discharge of the Secured Obligations.
- (b) The value of any Secured Assets appropriated in accordance with clause 11.8(a) shall be the price of that Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index or determined by such other method as the Lender may select (including independent valuation). The Company agrees that the method of valuation provided for in clause 11.8(a) is commercially reasonable for the purpose of the Regulations.
- (c) To the extent that any Secured Assets constitutes Financial Collateral, the Company agrees that such Secured Assets shall be held, or redesignated so as to be under the control of the Lender for all purposes of the Regulations.

12. POWERS OF RECEIVERS

12.1 Any Receiver appointed by the Lender shall be a receiver and manager and shall to the maximum extent possible, have the powers specified in Schedule 1 to the Insolvency Act 1986 and the following powers exercisable upon such terms and conditions as he thinks fit:

- (a) to take possession of and generally to manage the Secured Assets;
- (b) to enter not, carry into effect, complete, deliver, perform, repudiate, rescind or vary any deed contract or arrangement to which the Company is or is to be a party;
- (c) to carry out on any property of the Company or on any other property which it may in his opinion be necessary or desirable to work upon, any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing of equipment and to apply for and obtain all planning permissions, building regulation approvals and other permissions, consents or licences as may be necessary or desirable for such purposes and to effect and/or carry out any development, building or other works;
- (d) to purchase or acquire property or asset and purchase, acquire, grant or release any interest in or right over property or asset and enter into, take or release the benefit of

covenants (positive or restrictive) binding on or benefiting the property of the Company;

- (e) to surrender or accept surrenders of any Leases;
- (f) to lease, licence, deal with or dispose of the Secured Assets without restriction including power to dispose of any fixtures separately from the land;
- (g) to complete any transaction by executing deeds or documents in the name of or on behalf of the Company;
- (h) to insure the Secured Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds or give commitments, guarantees, indemnities and security;
- (i) to call up any uncalled capital of the Company with all the powers conferred by the constitution of the Company in relation to calls;
- (j) to engage, rely on the advice of and dismiss advisers, consultants, officers, managers, agents, workmen and others;
- (k) to purchase materials, tools, equipment, goods or supplies;
- (l) to bring, continue or defend any claim, dispute, action or legal proceedings and enter into any arrangement or compromise;
- (m) to redeem any security and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (n) to make any elections for VAT or Tax purposes; and
- (o) to do any other acts which he may consider to be incidental or conducive to any of his powers or to the realisation of the Secured Assets.

12.2 In the case of joint Receivers and Administrators any power may be exercised jointly or severally.

13. PROTECTION OF PURCHASERS

13.1 No purchaser or other person shall be obliged or concerned to see or enquire whether the right of the Lender, any Receiver or any Administrator to exercise any of the powers conferred by this deed has arisen or become exercisable nor be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

13.2 The receipt of the Lender, any Receiver or any Administrator shall be an absolute discharge and the payer shall not be obliged to see the application of the monies paid to either of them.

14. EXTENT OF LIABILITY

Neither the Lender nor any Receiver, Delegate or Administrator shall be liable to the Company in respect of any loss on realisation of or for any neglect, default or damage arising

out of the exercise or the attempted, purported or failure to exercise any of their respective powers or arising out of any valuation or report relating to the Secured Assets.

15. POWER OF ATTORNEY

15.1 The Company by way of security irrevocably appoints the Lender and any Receiver, Delegate or Administrator severally to be the attorney for the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's act and deed to sign or execute all such deeds, instruments and documents and do all such acts and things as may be required by the Lender or any Receiver or Administrator pursuant to this deed or the exercise of any of their powers.

15.2 The Company ratifies and confirms and agrees to ratify and confirm anything that any of its attorneys may lawfully and properly do under clause 15.1.

16. PRIORITY OF APPLICATION OF MONEYS RECEIVED

16.1 Any moneys received under the powers conferred by this deed will, subject to the payment or repayment of any prior claims, be paid or applied in the following order of priority:

- (a) in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender and/or the Receiver or Administrator including the remuneration of any Receiver or Administrator;
- (b) in or towards satisfaction of the Secured Obligations in whatever order the Lender may require;
- (c) as to the surplus (if any) to the person(s) entitled to it

provided that the Receiver or Administrator may retain any moneys in his hands for so long as he thinks fit and the Lender may, without prejudice to any other rights it may have at any time and from time to time place and keep for such time as the Lender may think fit any moneys received, recovered or realised under or by virtue of this deed to or at a separate or suspense account to the credit either of the Company or of the Lender as the Lender thinks fit without any intermediate obligation on the Lender's part to apply such moneys or any part of such moneys in or towards the discharge of the Secured Obligations.

16.2 Subject to clause 16.1, any moneys received or realised by the Lender from the Company or a Receiver under this deed or any Administrator may be applied by the Lender to any item of account or liability or transaction in such order or manner as the Lender may determine.

17. APPROPRIATION, SET-OFF AND RESTRICTION

17.1 Set off

The Lender may set off any matured obligation due from the Company under this deed against any matured obligation owed by the Lender to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

17.2 Provisions relating to accounts

- (a) The Lender may open a new account upon the Lender receiving actual or constructive notice of any charge or interest affecting the Secured Assets and whether or not the Lender opens any such account no payment received by the Lender after receiving such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging the Secured Obligations outstanding at the time of receiving such notice.
- (b) The Company agrees that the Lender may at any time without notice (and notwithstanding any settlement of account or other matter) combine or consolidate all or any of its then existing accounts including accounts jointly in the name of the Company and any other person (whether current, deposit, loan or of any other nature, whether subject to notice or not and whether in sterling or in any other currency).
- (c) Despite any term to the contrary in relation to any deposit or credit balance at any time on any account of the Company with the Lender, no such deposit or balance shall be repayable or capable of being disposed of or dealt with by the Company before every liability of the Company to the Lender has been discharged, but the Lender may permit any withdrawal without affecting the continued application of this clause 17.

18. PROTECTION OF SECURITY

18.1 Continuing security and immediate recourse

- (a) This deed shall be a continuing security and shall extend to cover the ultimate balance due from the Company to the Lender notwithstanding that there may have been at any time a balance to the credit of the Company on any account of the Company or any other matter or thing.
- (b) This deed is in addition to any other rights or security, present or future, held by the Lender from the Company or any other person for the Secured Obligations and shall not merge with or prejudice or be prejudiced by any such rights or security or any other contractual or legal rights of the Lender. Such rights or security may be enforced in whatever order the Lender decides.

The Company waives any right it may have to require the Lender to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this deed against the Company.

18.2 Avoidance and clawback

- (a) No security or payment which may be avoided, set aside or adjusted under any law binding on the Company in any jurisdiction and no release, settlement or discharge given or made by the Lender on the faith of any such security or payment shall prejudice or affect the right of the Lender to recover from the Company all of the Secured Obligations or to enforce the security created by or pursuant to this deed to the full extent of the Secured Obligations.

- (b) Any such release, settlement or discharge will be deemed to have been made upon the condition that it will become entirely void if any such security or payment is at any time avoided, set aside or adjusted.

18.3 Further assurance

- (a) The Company shall promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in its favour or in favour of its nominee(s)):
 - (i) to perfect the security created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Lender or Receiver provided by or pursuant to this deed or by law;
 - (ii) to confer on the Lender security over any property and assets of the Company located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to deed; and/or
 - (iii) to facilitate the realisation of the Secured Assets.
- (b) The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Lender by or pursuant to this deed.

18.4 Liability not discharged by arrangements with the Company and others

The Lender may without releasing or affecting the security created by this deed do any of the following:

- (a) allow to the Company or any other person any time or indulgence;
- (b) grant to the Company or any other person any new or increased facility or renew any facility or other transaction and increase any rate of interest or charge;
- (c) enter into, renew, vary or end any agreement or arrangement with or liability of the Company or any other person;
- (d) renew, vary, refrain from enforcing or release any present or future security or guarantee which the Lender holds from the Company or any other person; and
- (e) compound with the Company or any other person.

19. PAYMENTS BY THE COMPANY

19.1 Currency

- (a) Sterling is the currency of account and payment for any sum due from the Company under this deed, provided that each payment in respect of Expenses or Taxes shall be made in the currency in which the Expense or Tax was incurred or expressed.

- (b) If at any time the Lender receives a payment (including by set-off) referable to any of the Secured Obligations from any source in a currency other than the relevant currency, then:
 - (i) such payment shall take effect as a payment to the Lender of the amount in the relevant currency which the Lender is able to purchase (after deduction of any relevant costs) with the amount of the payment so received in accordance with its usual practice; and
 - (ii) if such payment is made under a court order and is treated by clause 19.1(b)(i) as a payment of an amount which falls short of the relevant liability of the Company expressed in the relevant currency, the Company as a separate and independent obligation shall on demand from time to time indemnify the Lender against such shortfall and pay interest on such shortfall from the date of such payment to the date on which the shortfall is paid.

19.2 Payments to be made in full

- (a) In this clause 19.2, **Tax Deduction** means any deduction or withholding for or on account of Tax from a payment under this deed.
- (b) The Company's liability under this deed is to discharge the Secured Obligations in their relevant currency. All sums payable by the Company shall be paid in their relevant currency in immediately available funds and shall be paid to the credit of such account as the Lender may designate. All such payments shall be calculated and made without (and free and clear of any deduction for) set-off or counter-claim and free and clear of any Tax Deduction unless a Tax Deduction is required by law.
- (c) If a Tax Deduction is required by law to be made by the Company, the amount of the payment due from the Company shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required.

19.3 Certificates and determinations

Any certification or determination by the Lender of a rate or amount under this deed is conclusive evidence of the matters to which it relates unless there is manifest error.

20. ASSIGNMENT AND TRANSFER

- 20.1 The successors in title of the parties shall have the benefit of and be subject to this deed.
- 20.2 The Lender may at any time dispose of or deal in any manner with or without notice to any other person all or any part of its rights, beneficial interests or benefits under this deed.
- 20.3 The Company shall not charge, assign, transfer, dispose of or deal in any manner with any one or more of its rights, beneficial interests and/or obligations under this deed.
- 20.4 The Lender may give such information relating to the Company, its affairs or this deed as it thinks fit to any of its associated companies and to any third party proposing to take an

assignment and/or transfer from the Lender and/or to enter into contractual relations with the Lender with respect to this deed.

21. INDEMNITY

21.1 The Company shall promptly indemnify the Lender and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:

- (a) the taking, holding, protection or enforcement of this deed and the security granted by this deed;
- (b) the exercise of any of the rights, powers, discretions and remedies vested in the Lender and each Receiver and Delegate by this deed or by law; or
- (c) any default by the Company in the performance of any of its obligations under this deed or any representation or warranty made in this deed having been incorrect when made.

21.2 The Lender may, in priority to any payment to any other person, indemnify itself out of the Secured Assets in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause 21.

22. REMEDIES AND WAIVER

22.1 No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this deed shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

22.2 Any waiver given by the Lender must be in writing and expressly stated the Lender to be a waiver. Such waiver will, only apply to the specific events or circumstances to which it is stated to relate, and not to any other events or circumstances, past or future.

23. PARTIAL INVALIDITY

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

24. OTHER PROVISIONS RELATING TO SECURITY

24.1 If there is any Security which ranks in priority to the security created by this deed and the person with the benefit of such Security does anything to enforce it, the Lender, any Administrator or any Receiver may repay the monies owed under or redeem that or any other Security, settle any account of the holder of any prior Security or arrange for it to be transferred to the Lender and the costs of doing so shall be an Expense. Any accounts so settled shall be conclusive evidence and binding on the Company, unless there is manifest error.

24.2 The charges contained in this deed are made for securing further advances but the Lender is under no obligation to make any such further advance. Any obligation on the part of the Lender to make further advances to the Company is deemed incorporated in this deed and the Company applies to the Chief Land Registrar for a note of such obligation to be entered on the Register of Title of all present and future registered freehold and leasehold property of the Company.

25. MISCELLANEOUS

25.1 Interest will be calculated both before and after judgment on the basis agreed with the Company, or if none has been agreed, on a daily basis and on the basis of a 365 day year or according to the usual practice of the Lender and be compounded according to the usual practice of the Lender or, if there is no such practice, quarterly.

25.2 The Secured Obligations shall include all liabilities of the Company to the Lender notwithstanding any change to the name, status or constitution of the Lender and/or the Lender's amalgamation with any other person or the acquisition of all or part of its undertaking by any other person.

25.3 The Company agrees that the Lender may from time to time seek from any person having dealings with the Company such information about the Company and its affairs as the Lender may think fit and authorises and requests any such person to provide that information to the Lender and agrees to provide such further authority for this purpose as the Lender may from time to time require.

25.4 The terms of the documents under which the Secured Obligations arise and of any side letters between the parties to such documents are incorporated into this deed to the extent required for any purported disposition of the Secured Assets (or any part of it) contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

26. NOTICES

26.1 Communications in writing

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

26.2 Addresses

(a) The address and fax number of the Lender for any communication or document to be made or delivered under or in connection with this deed is as specified on page 1 of this deed and its fax number is 0292 0766034 marked for the attention of Bob Tucker or any substitute address or fax number as the Lender may notify to the Company by not less than five Business Days' notice.

(b) The address of the Company for any communication or document to be made or delivered under or in connection with this deed shall be its registered office at the time such communication or document is made or delivered.

26.3 **Delivery**

- (a) Any communication or document made or delivered by one person to another under or in connection with this deed will only be effective:
 - (i) if by way of fax, when received in legible form; or
 - (ii) if by way of letter, 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 it at that address,and, if a particular department or officer is specified as part of its address details provided under clause 26.2, if addressed to that department or officer.
- (b) Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of any department or officer specified in clause 26.2 (Addresses) (or any substitute department or officer as the Lender shall specify for this purpose).

27. **COUNTERPARTS**

This deed may be executed in any number of counterparts and by different parties hereto on separate counterparts, each of which when so executed and delivered shall be an original, but all the counterparts shall together constitute one in the same instrument.

28. **GOVERNING LAW**

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

29. **ENFORCEMENT**

29.1 **Jurisdiction of the English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute relating to the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed) (a **Dispute**).
- (b) The Company and the Lender agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly will not argue to the contrary.
- (c) This clause 29.1 is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

29.2 Enforcement

A judgment in any proceedings against the Company in any court referred to in this clause 29 shall be conclusive and binding upon the Company and may be enforced in the courts of any other jurisdiction.

IN WITNESS whereof this deed was duly signed as a deed and delivered on the date which first appears on page 1.

SCHEDULE

Freehold and Leasehold Property specifically charged by clause 3.1

Registered Land

Administrative Area:

Title Number:

Class of Title:

Property Description:

Unregistered Land

The freehold/leasehold property known as [] comprised in the following documents:

Date	Documents	Parties

(Assets to be charged under clause 3.2(d))

Located at:

SIGNATURE PAGE

EXECUTED as a deed by)

AUDENWHEEL LIMITED)

t/a HASLUCK GREEN MOTOR COMPANY)

acting by a Director:)

in the presence of:)

Witness:

.....

Name:

Address:

.....

.....

Occupation:

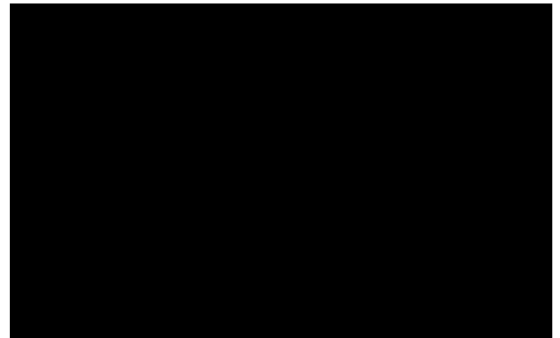
SIGNED duly authorised for and on behalf of)

FIRSTRAND BANK LIMITED)

acting through its London Branch)

FIRSTRAND BANK LIMITED (LONDON BRANCH))

t/a MOTONOVO FINANCE



SIGNATURE PAGE

EXECUTED as a deed by)

AUDENWHEEL LIMITED)

1/a HASLUCK GREEN MOTOR COMPANY)

acting by a Director:)

in the presence of:)

Witne:)

Signed:

[Redacted Signature]

Name: [Redacted Name]

Address:

[Redacted Address]

Occupation: .. [Redacted Occupation]

SIGNED duly authorised for and on behalf of)

FIRSTRAND BANK LIMITED)

acting through its London Branch)

FIRSTRAND BANK LIMITED (LONDON BRANCH))

1/a MOTONOVO FINANCE