



Registration of a Charge

Company name: **ACP ENVIRONMENTAL LTD**

Company number: **02902353**

Received for Electronic Filing: **14/04/2020**



X92ZJBUW

Details of Charge

Date of creation: **24/03/2020**

Charge code: **0290 2353 0003**

Persons entitled: **GRENADINE INTERNATIONAL LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **REBECCA DEL GROSSO**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2902353

Charge code: 0290 2353 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th March 2020 and created by ACP ENVIRONMENTAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th April 2020 .

Given at Companies House, Cardiff on 15th April 2020

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



Companies House



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

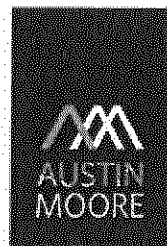
DATED 24 MARCH. 2020

ROCK COMPLIANCE LIMITED AND ITS SUBSIDIARIES (1)

and

GRENADINE INTERNATIONAL LIMITED (2)

COMPOSITE GUARANTEE AND DEBENTURE



Austin Moore & Partners LLP
7 The Ropewalk
Nottingham
NG1 5DU

Tel: 0115 958 3043

Email: info@austinmoore.com

I certify this to be
a true copy of the
original which I have
seen.

Rebecca Del Grosso
Rebecca Del Grosso

24/03/2020

(Solicitor)

THIS DEBENTURE is dated 24 MARCH 2020

PARTIES

- 1 **ROCK COMPLIANCE LIMITED** a private limited company registered in England and Wales with company number 11000891 and having its registered office at 102 Crawford Street, London, W1H 2HR (the "**Company**") and each of its subsidiaries details of which are set out in Part 1 of the Schedule ("**Guarantors**").
- 2 **GRENADINE INTERNATIONAL LIMITED** an international business company registered in the British Virgin Islands with company number 596398 whose registered address is Palm Grove House, P.O. Box 483, Road Town, Tortola, British Virgin Islands (the "**Chargee**").

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

- 1.1 Terms defined in the Loan Agreement shall, unless otherwise defined in this deed, have the same meaning in this deed. In addition, the following definitions apply in this:

"**Administrator**" bears the meaning in clause 13.2;

"**Assets**" means the whole of the property which is or may be from time to time comprised in the property and undertaking of the relevant Chargor;

"**Chargors**" means the Company and each of the Guarantors;

"**Excluded Property**" means each leasehold property held by the Chargee under a lease that either precludes absolutely, or requires the consent of a third party to, the creation of any Security Interest over the Company's leasehold interest in that property;

"**Intellectual Property**" includes letters patent, trade marks, service marks, registered designs, utility models, domain names and all other registrable rights of any kind in any intangible property, applications for

any of the foregoing, copyright, mask work rights, database rights, topography rights, and all other rights to names, information (including confidential information) and other intangible property and rights in the nature of unfair competition rights and to sue for passing off recognised by the laws of any country;

"Loan Agreement" means the loan agreement between the Company and the Company dated or on around the date of this debenture;

"Real Property" means all freehold and leasehold property or any interest in such property and the proceeds of such property or any part thereof;

"Receiver" shall bear the meaning given to that term in clause 13.2;

"Secured Liabilities" means all present and future obligations and liabilities of the Company to the Chargee under or in connection with the Loan Agreement and/or under any further loan or facility agreement which the Company and the Guarantors acknowledge to be subject to the security created by this deed, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities; and

"Security Interest" means any mortgage, assignment, lien, charge, hypothecation, pledge, conditional sale or title retention agreement, trust arrangement or any other agreement or arrangement the economic or commercial effect of which is similar to the creation of security or any other security interest whatsoever (but shall not include any of the same arising solely by operation of law or a title retention agreement).

1.2 References to clauses or schedules are to clauses or schedules to this debenture, references to sub-clauses are to sub-clauses of the relevant clause, the schedules are deemed to be incorporated in this debenture and a reference to this debenture includes a reference to the schedules.

1.3 In this debenture:

1.3.1 the clause headings are included for convenience only and shall not affect the construction of this debenture;

- 1.3.2 words denoting the singular shall include the plural and vice versa;
- 1.3.3 words denoting any gender shall include a reference to each other gender;
- 1.3.4 any reference to "**persons**" includes natural persons, firms, partnerships, companies, corporations, limited liability partnerships, associations, organisations, governments, states, foundations and trusts (in each case whether or not having separate legal personality);
- 1.3.5 the words "**subsidiary**" and "**holding company**" have the meanings given to them by Section 1159 of the Companies Act 2006;
- 1.3.6 except as set out in clause 1, words and expressions defined in the Companies Act 2006 shall, where the context so admits, bear the same meanings in this debenture;
- 1.3.7 any reference to an English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any legal concept or thing shall, in respect of any jurisdiction other than England, be deemed to include a reference to what most nearly approximates in that jurisdiction to the English legal term;
- 1.3.8 any phrase introduced by the terms "**including**", "**include**", "**in particular**", "**other**" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms;
- 1.3.9 any reference to "**indemnify**" and "**indemnifying**" any person against any circumstances include indemnifying and keeping that person harmless from all actions, claims and proceedings from time to time made against that person and all loss or damage and all payments, costs or expenses made or incurred by that person as a consequence of or which would not have arisen but for that circumstance;

- 1.3.10 **"sterling"** and the **"£"** means pounds sterling in the currency of the United Kingdom and
- 1.3.11 a reference to continuing in relation to an Event of Default means an Event of Default that has not been remedied or waived.
- 1.4 A reference to a statute or statutory provision includes:
- 1.4.1 any subordinate legislation (as defined in section 21(1) of the Interpretation Act 1978) made under it;
- 1.4.2 any repealed statute or statutory provision which it re-enacts (with or without modification); and
- 1.4.3 any statute or statutory provision which modifies, consolidates, re-enacts or supersedes it;
- 1.5 Writing or written includes faxes but not email.
- 2 COVENANT TO PAY**
- 2.1 The Company covenants that it will pay to the Chargee without set off, counterclaim or deduction the Secured Liabilities when they become due.
- 2.2 Each of the Guarantors covenants by way of guarantee to pay to the Chargee the Secured Liabilities when they become due, in accordance with the terms of the guarantee set out in Part 2 of the Schedule.
- 3 GRANT OF SECURITY**
- 3.1 Each of the Chargors charges to the Chargee as a continuing security and with full title guarantee for the payment and discharge of the Secured Liabilities by way of fixed charge:
- 3.1.1 all present future Real Property belonging to the Chargor together with all buildings, fixtures (including trade and tenant's fixtures) on such Real Properties;
- 3.1.2 all the Chargor's goodwill and uncalled capital for the time being;
- 3.1.3 all present and future stocks, shares and other securities owned (at law or in equity) by the Chargor and all rights and interests

accruing or offered at any time in relation to them;

3.1.4 all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Chargor and the benefit of all rights and claims to which the Chargor is now or may be entitled under any contracts;

3.1.5 all Intellectual Property rights held or to be held by the Chargor or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Chargor or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;

3.1.6 all fixed plant and machinery owned by the Chargor.

3.2 Each of the Chargors charges to the Chargee as a continuing security for the payment and discharge of the Secured Liabilities by way of floating charge all the Assets not effectively otherwise charged by this clause 3.1.

4 LEASEHOLD SECURITY RESTRICTIONS

4.1 The security created by clause 3.1 shall not apply to any Excluded Property until the Relevant Chargor obtains any relevant consent, or waiver of any prohibition, to the creation of security over that Excluded Property.

4.2 In relation to each Excluded Property, the Relevant Chargor undertakes to:

4.2.1 apply for the relevant consent or waiver of prohibition as soon as reasonably practicable following the date of this debenture, and to use its reasonable endeavours to obtain that consent or waiver as soon as possible;

4.2.2 keep the Chargee informed of its progress in obtaining that consent or waiver; and

- 4.2.3 immediately on receipt of the consent or waiver, provide the Chargee with a copy of that consent or waiver.
- 4.3 Immediately on receipt by the Relevant Chargor of the relevant consent or waiver, the Excluded Property shall become the subject of a charge pursuant to clause 3.1.
- 4.4 If required by the Chargee at any time following receipt of that consent or waiver, the Relevant Chargor shall, at its own cost, prepare and execute any further documents and take any further action the Chargee may reasonably require for perfecting its security over that Excluded Property.
- 5 CRYSTALLISATION OF THE FLOATING CHARGE**
- 5.1 The Chargee may at any time, by notice to the relevant Chargor, immediately convert the floating charge created under clause 3.2 in respect of such Chargor into a fixed charge over any Assets specified in that notice if:
- 5.1.1 an Event of Default is continuing; or
- 5.1.2 the Chargee (acting reasonably) considers those Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- 5.2 The floating charge created under clause 3.2 will, without notice from the Chargee, automatically be converted with immediate effect into a fixed charge if:
- 5.2.1 the relevant Chargor creates any Security Interest in respect of all the Assets without the prior written consent of the Chargee;
- 5.2.2 the relevant Chargor disposes, or attempts to dispose of, all or any part of the Assets (other than Assets that are only subject to the floating charge while it remains uncrystallised);
- 5.2.3 any person levies or attempts to levy any distress, execution or sequestration or other process against or over any of the Assets;
- 5.2.4 the relevant Chargor ceases to carry on business or to be a

going concern; and

5.2.5 orders made for the compulsory winding up of the relevant Chargor or on the convening of a meeting for the passing of a resolution for the voluntary winding up of the relevant Chargor, or on the presentation of a petition for the making of an administration order in relation to the relevant Chargor or on the giving to the Chargee of written notice of the intention of the relevant Chargor or its directors to appoint an administrator in relation to the relevant Chargor, or on the presentation of an application for a warrant of execution, writ of fieri facias, garnishee order or charging order.

5.3 The floating charge created under this debenture is a qualifying floating charge for the purposes of paragraph 14 of schedule B1 of the Insolvency Act 1986.

6 REPRESENTATIONS AND WARRANTIES

Each of the Chargors represents and warrants to the Chargee as follows:

- 6.1 it is the legal and beneficial owner of the Assets;
- 6.2 the Assets are free from any encumbrance other than the encumbrances created by this debenture;
- 6.3 it has not received or acknowledged notice of any adverse claim by any person in respect of the Assets or any interest in any of them;
- 6.4 there is no breach of any law or regulation which materially adversely affects the Assets;
- 6.5 there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever which materially adversely affect the Assets or any of them;
- 6.6 no facility necessary for the enjoyment and use of the Assets is subject to terms entitling any person to terminate or curtail its use;

- 6.7 nothing has arisen or has been created or is subsisting which would be an overriding interest in any Real Property; and
- 6.7 no encumbrance expressed to be created pursuant to this debenture is liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise.

7 NEGATIVE PLEDGE AND RESTRICTIONS ON DISPOSALS

Each of the Chargors covenants with and undertakes to the Chargee that it will not without the prior written consent of the Chargee:

- 7.1 create or permit to arise or subsist any Security Interest in favour of anyone other than the Chargee on the whole or any part of the Assets;
- 7.2 sell, assign, lease, lend or otherwise dispose of or part with possession of or surrender any interest in the Assets charged under this debenture or attempt or agree to do so (except that the restrictions contained in this clause 0 shall not apply to such of the Assets that are only subject to the floating charge while it remains uncrystallised); and
- 7.3 create or grant (or purport to create or grant) any interest in the Assets in favour of a third party.

8 GENERAL COVENANTS

- 8.1 Each of the Chargors shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee, or materially diminish the value of any of the Assets or the effectiveness of the security created by this deed.
- 8.2 Each of the Chargors shall not, without the Chargee's prior written consent, use or permit the Assets to be used in any way contrary to law.
- 8.3 The Company shall:
 - 8.3.1 comply with the requirements of any law or regulation relating to or affecting the Assets or the use of it or any part of them;
 - 8.3.2 obtain, and promptly renew from time to time, and comply with

the terms of all authorisations that are required in connection with the Assets or their use or that are necessary to preserve, maintain or renew any Asset; and

8.3.3 promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be affected on or in connection with the Assets.

8.4 The Company shall insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, either procure that the landlord insures and keeps insured or, if and to the extent that the landlord does not do so, itself insure and keep insured) the Assets against risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Company and any other risk, perils and contingencies as the Chargee may reasonably require.

8.5 Any such insurance must be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Chargee, and must be for not less than the replacement value of the relevant Assets.

8.6 The Company shall, if requested by the Chargee, produce to the Chargee each policy, certificate or cover note relating to any insurance as is required by clause 8.4 (or where, in the case of any leasehold property, that insurance is effected by the landlord, such evidence of insurance as the Company is entitled to obtain from the landlord under the terms of the relevant lease).

8.7 The Company shall, if requested by the Chargee, procure that a note of the Chargee's interest is endorsed on each insurance policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 8.4 but without the Chargee having any liability for any premium in relation to those insurance policies.

9 DEMANDS OR NOTICES

9.1 Any notice or demand to be given by a party to this debenture shall be in writing and shall be delivered by hand, by pre-paid first-class post or

other next working day delivery service to the addressee at the address set opposite its name below:

9.9.1 the Company and each of the Guarantors at their registered offices from time to time;

9.9.2 the Chargee at the Chargee's address set out in the "Parties" clause in this agreement marked for the attention of the Chargee,

or at such other address (within England) as the party to be served may have notified as its address for service.

9.2 Any notice given in accordance with this clause 9 shall be deemed to have been received:

9.2.1 if delivered by hand, at the time it is left at the relevant address;

9.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; or

9.3 A notice or other communication given in accordance with this clause on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

9.4 For the purposes of this clause "business hours" means the hours of 9am to 5:30pm local time in the country of the addressee and "Business Day" means a day (other than a Saturday or Sunday) when banks in London are open for business.

9.5 A certificate by the Chargee as to the amount of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Chargors.

9.6 Any notice or other communication given by the Chargors to the Chargee shall be deemed to have been received only on actual receipt.

9.7 A notice or other communication given under or in connection with this agreement is not valid if sent by fax or email.

10 FURTHER ASSISTANCE

10.1 The Chargors (at their own cost) will on demand in writing by the Chargee execute and deliver in such form as the Chargee may reasonably require:

10.1.1 a standard security or other fixed security over the Chargors' freehold and leasehold or other property;

10.1.2 a charge over such chattels, plant and machinery as the Chargee may specify;

10.1.3 an assignment with full title guarantee by way of security of all and any Assets; and

10.1.4 a fixed charge or assignment by way of security of any Asset subject to the floating charge under clause 3.2.

10.2 The Chargors will do and concur in all such other acts or things as the Chargee may deem necessary to vest in the Chargee title to all or any of the Assets.

10.3 Any fixed mortgage, charge or other security hereafter created by the Chargors in favour of the Chargee shall have priority over the floating charge created by this debenture, except insofar as the Chargee shall declare otherwise whether at or after the time of creation of such fixed security.

11 SECURITY TO BE CONTINUING

This security will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or other matter or thing whatsoever and will be without prejudice and in addition to any other right remedy or security of whatever sort which the Chargee may hold at any time for the Secured Liabilities or any other obligation whatsoever and will not be affected by any release, reassignment or discharge of such other right remedy or security.

12 WHEN SECURITY BECOMES ENFORCEABLE

12.1 The security constituted by this debenture shall become immediately enforceable if an Event of Default occurs and is continuing.

12.2 After the security constituted by this deed has become enforceable, the Chargee may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Assets.

13 APPOINTMENT OF ADMINISTRATOR OR RECEIVER

13.1 In this debenture the expressions "Administrator" and "Receiver" will include plural and any substitute Administrator(s) or Receiver(s)).

13.2 The Chargee shall be and is entitled to appoint in writing an administrator ("Administrator") or a Receiver, or a Receiver and manager ("Receiver") of all or any part of the Assets either immediately or at any time after the security constituted by this debenture has become enforceable.

13.3 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Chargee specifies to the contrary).

13.4 The power to appoint an Administrator or a Receiver (whether conferred by this deed or statute) shall be and remain exercisable by the Chargee notwithstanding any prior appointment in respect of all or any part of the Assets.

13.5 The Chargee may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Assets.

13.6 The Administrator and Receiver will be the agent of the relevant Chargor (which will be solely liable for his acts, defaults and remuneration) and will have and be entitled to exercise in relation to the Company all the powers set out in schedule 1 to the Insolvency Act 1986 and all the powers conferred from time to time on Receivers by statute (including the Law of Property Act 1925).

14 APPLICATION OF FUNDS

14.1 All monies received by the Receiver shall be applied:

14.1.1 firstly, subject to the discharge of any prior liabilities, in payment

of all costs, charges or expenses incurred by the Receiver or the Chargee in the Receiver's appointment and/or the exercise of all or any of the Receiver's powers and all outgoings relating thereto;

14.1.2 secondly in payment of the Receiver's remuneration at such rates as may be agreed with the Chargee at or any time before or after the Receiver's appointment (without being limited by the maximum rate specified in Section 109(8) of the Law of Property Act 1925);

14.1.3 thirdly in or towards the payment of any debts or other amounts which are by statute made payable in preference to the monies secured by this debenture;

14.1.4 fourthly in or towards satisfaction of the money and liabilities secured by this debenture in such order (whether as to principal, interest or otherwise) as the Chargee may from time to time require; and

14.1.5 fifthly, the surplus (if any) shall be paid to the Company or other persons entitled to it.

14.2 Neither the Chargee nor any Receiver shall be under any obligation to do anything to enforce the obligations of any person, and shall not be liable to the Chargors for any loss or damage caused by any omission to do so.

14.3 If the Chargors shall receive any payment under or in respect of the Assets charged under this debenture after demand has been made under this debenture then the Chargors shall immediately account to the Chargee or any Receiver for it and in the meantime hold it in a separate trust account.

14.4 A person dealing with the Receiver in good faith and for value shall not be concerned to enquire whether the Administrator or Receiver is validly appointed or acting within his powers.

14.5 The Chargee may exercise all of the powers of a Receiver, under this debenture, following demand whether as attorney of the Chargors or otherwise and whether or not any Receiver shall have been appointed.

14.6 If the Chargee or any Receiver takes possession of the Assets charged under this debenture the Chargee or the Receiver may relinquish such possession at any time.

14.7 Section 93 of the Law of Property Act 1925 (consolidation of mortgages) will not apply to this debenture.

15 POWER OF ATTORNEY

After the security constituted by this debenture becomes enforceable, each of the Chargors irrevocably appoints the Chargee (whether or not an Administrator or Receiver has been appointed) and also (as a separate appointment) the Administrator or Receiver severally the Attorney and Attorneys of the relevant Chargor, for the relevant Chargor and in its name and on its behalf and as its act and deed or otherwise to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the relevant Chargor under this debenture or may be deemed proper for any of its purposes, and to convey or transfer a legal estate to any purchaser of any freehold or leasehold property charged under this debenture. The power of attorney hereby granted is to secure the performance of obligations owed to the donees within the meaning of the Powers of Attorney Act 1971.

16 THE CHARGEES POWER OF SALE

16.1 Section 103 of the Law of Property Act 1925 will not apply to this debenture but the statutory power of sale will as between the Chargee and a purchaser from the Chargee arise on and be exercisable at any time after the execution of this debenture provided that the Chargee will not exercise the power of sale until payment of all or any part of the Secured Liabilities has been demanded or the Administrator or Receiver has been appointed but this proviso will not affect a purchaser or put him upon inquiry whether such demand or appointment has been validly made.

16.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Chargee under this debenture are extended so as to authorise the Chargee whether in its own name or in that of the Chargors to grant a lease or leases of the whole or any part or parts of the freehold

and leasehold property of the Chargors with whatever rights relating to other parts of it and containing whatever covenants on the part of the Chargors and generally on such terms and conditions (including the payment of money to a leasee or tenant on a surrender) and whether or not at a premium as the Chargee thinks fit.

17 THE CHARGORS TO MEET THE CHARGEES EXPENSES

17.1 All costs, charges and expenses incurred hereunder by the Chargee, and all other moneys paid by the Chargee or by the Administrator or Receiver in perfecting or otherwise in connection with this security or in respect of the Assets, including (without prejudice to the generality of the foregoing):

17.1.1 all reasonable and proper costs of the Chargee (on a solicitor and own client basis) of all proceedings for the enforcement of this security or for obtaining payment of moneys hereby secured or arising out of or in connection with the acts authorised by clause 18 hereof;

17.1.2 all costs and losses to the Chargee arising in consequence of any default by the Chargors in the performance of their obligations; and

17.1.3 all administrative charges of the Chargee based on the time spent by it in connection with any of the foregoing,

shall be recoverable from the Chargors as a debt and may be debited to any account of the Chargors and shall bear interest accordingly and shall be charged on the Assets and shall form part of the Secured Liabilities.

18 CHARGORS' AUTHORITY TO RELEASE INFORMATION

Each of the Chargors agrees that the Chargee may from time to time seek from any person having dealings with the relevant Chargor such information about it and its affairs as the Chargee may think fit and authorises and requests any such person to provide that information to the Chargee and agree to provide such further authority for this purpose as the Chargee from time to time may require.

19 VARIATION

No variation of this debenture shall be effective unless in writing and

signed as a deed by or on behalf of a duly authorised representative of each party.

20 WAIVER OF RIGHTS

A failure by the Chargee to exercise and any delay, forbearance or indulgence by the Chargee in exercising any right, power or remedy under this debenture shall not operate as a waiver of that right, power or remedy or preclude its exercise at any subsequent time or on any subsequent occasion. The single or partial exercise of any right, power or remedy shall not preclude any other or further exercise of that right, power or remedy. No custom or practice of the parties at variance with the terms of this debenture shall constitute a waiver of the rights of the Chargee party under this debenture. The rights, powers and remedies provided in this debenture are cumulative and not exclusive of any rights, powers or remedies provided by law.

21 ASSIGNMENT AND TRANSFER

21.1 The Chargee may at any time, without the consent of the Chargor, assign or transfer the whole or any part of the Chargee's rights under this debenture to any person.

21.2 The Charors may not assign any of their rights or transfer any of its obligations under this debenture or enter into any transaction which would result in any of these rights or obligations passing to another person.

22 DISCLOSURE

22.1 Each of the Chargors hereby consents to the disclosure by the Chargee of any information about the relevant Chargor, this debenture or the Charged Property and the Secured Liabilities:

22.1.1 to any person to whom the Chargee has assigned or transferred or proposes or may propose to assign or transfer all or any of its rights and benefits under this debenture or the Secured Liabilities; or

22.1.2 to any person with whom the Chargee has entered or proposes

or may propose to enter into any contractual arrangements in connection with this debenture or the Secured Liabilities; or

22.1.3 to any subsidiary or agent of the Chargee; or

22.1.4 to any other person if required or permitted by law to do so.

23 THIRD PARTY RIGHTS

23.1 The Administrator or Receiver may enforce any provisions of this debenture.

23.2 Except as provided in clause 0 no term of this debenture shall be enforceable under the Contracts (Rights of Third Parties) Act 1999 by a person who is not a party (other than the successors or assigns of the Chargee), but this does not affect any right or remedy of a third party which exists or is available apart from under that Act.

23.3 Notwithstanding that any term of this debenture may be or become enforceable by a person who is not a party to it, the terms of this debenture or any of them may be varied, amended or modified, or this debenture may be suspended, cancelled or terminated by agreement in writing between the parties, or rescinded, in each case without the consent of any such third party.

24 COUNTERPARTS

This debenture may be executed in counterparts, each of which shall be deemed to be an original, and which together shall constitute one and the same agreement. Unless otherwise provided in this debenture, this debenture shall become effective and be dated (and each counterpart shall be dated) on the date on which this debenture (or a counterpart of this debenture) is signed by the last of the parties to execute this agreement or, as the case may be, a counterpart thereof.

25 SEVERANCE

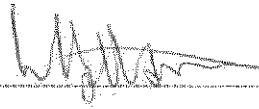
If at any time any provision of this debenture is or becomes invalid or illegal in any respect, such provision shall be deemed to be severed from this debenture but the validity, legality and enforceability of the remaining provisions of this debenture shall not be affected or impaired thereby.

26 GOVERNING LAW AND JURISDICTION

- 26.1 This debenture and any disputes or claims arising out of or in connection with its subject matter or formation (including non-contractual disputes or claims) are governed by and construed in accordance with the law of England.
- 26.2 The parties irrevocably agree that the courts of England have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this debenture or its subject matter or formation (including non-contractual disputes or claims).

THIS DEBENTURE has been executed and delivered as a deed on the date stated at the beginning it.

EXECUTED AS A DEED by:)
ROCK COMPLIANCE LIMITED)
acting by a director)



In the presence of:

Witness signature:



Witness name:

Leah Girana Turner

Witness address:

57 Raglan Gardens

Watford


Hertfordshire

WD19 4LS

Witness occupation:

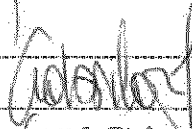
Editorial Assistant

EXECUTED AS A DEED by:)
GRENADINE INTERNATIONAL)
LIMITED)
acting by a director)



In the presence of:

Witness signature:



Witness name:

GABRIELA JAKOVLEVIC

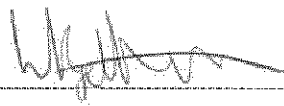
Witness address:

BANJOLZ STRASSE 16

0490 14007

Witness occupation:

EXECUTED AS A DEED by:)
ACP ENVIRONMENTAL)
LIMITED)
acting by a director)



In the presence of:

Witness signature:



Witness name:

Leah Girana Turner

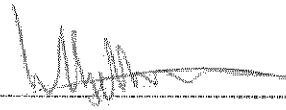
Witness address:

57 Raglan Gardens, Watford,
Hertfordshire, WD19 4LS

Witness occupation:

Editorial Assistant

EXECUTED AS A DEED by: 3C)
ENVIRONMENTAL)
TECHNOLOGIES LIMITED)
acting by a director



In the presence of:

Witness signature:



Witness name:

Leah Grana Turner

Witness address:

57 Raglan Gardens

Watford

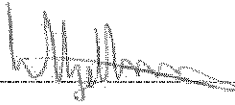
Hertfordshire

WD19 4LS

Witness occupation:

Editorial Assistant

EXECUTED AS A DEED by:)
EPLUS GLOBAL LIMITED)
acting by a director)



In the presence of:

Witness signature:



Witness name:

Leah Grana Turner

Witness address:

57 Raglan Gardens

Watford

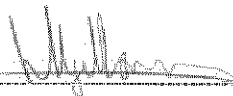
Hertfordshire

WD19 4LS

Witness occupation:

Editorial Assistant

EXECUTED AS A DEED by:)
WESTERN ENVIRONMETAL)
LIMITED)
acting by a director



In the presence of:

Witness signature:



Witness name:

Leah Grana Turner

Witness address:

57 Raglan Gardens

Watford
Hertfordshire
WD19 4LS

Witness occupation:

Editorial Assistant

SCHEDULE 1

Part 1 – Details of Subsidiaries

Name	Registered Number	Registered Office
ACP Environmental Limited	02902353	43 Terrace Road, Walton on Thames, Surrey, KT12 2SP
3C Environmental Technologies Limited	01485809	3c House, Reading Road, Yateley, Hampshire, GU46 7UH
Eplus Global Limited	07231823	102 Crawford Street, London, W1H 2HR
Western Environmental Limited	02621149	Western House, Britonwood Trading Estate, Knowsley, Liverpool, L33 7YP

Part 2 – Guarantee Provisions

1. The Guarantors guarantee the payment and discharge by the Company of all Secured Liabilities including all of its obligations under the Loan Agreement. This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by the Company under the Loan Agreement regardless of any intermediate payment or discharge.
2. If any payment or discharge by the Company is avoided or reduced as a result of insolvency or any similar event, the liability of each Guarantor shall continue as if the payment discharge avoidance or reduction had not occurred.
3. The obligation of each Guarantor will not be affected by:-
 - (a) any time, waiver or consent granted to the Company or any other Guarantor;
 - (b) the release of or composition with the Company or any other Guarantor;
 - (c) the taking, variation, compromise, renewal of release or neglect to perfect or enforce any security over any assets of the Chargors;
 - (d) any incapacity or lack of power, authority or legal personality of the Chargors;
 - (e) any amendment, novation, extension or replacement of the Loan Agreement or other document relating to Secured Liabilities; and
 - (f) any enforceability, illegality or invalidity of any obligation of any person under any document or security for the Secured Liabilities.
4. Each Guarantor waives any rights it may have of first requiring the Chargee to proceed against or enforce any other rights or security before claiming from that Guarantor,