



Registration of a Charge

Company Name: **IDEAL WINDOW SOLUTIONS LIMITED**

Company Number: **03623785**



Received for filing in Electronic Format on the: **18/04/2023**

XC1QLQAI

Details of Charge

Date of creation: **05/04/2023**

Charge code: **0362 3785 0004**

Persons entitled: **AMANDA PALMER**

Brief description: **ALL RIGHT TITLE AND INTEREST IN ANY REGISTERED INTELLECTUAL PROPERTY RIGHT IN ANY TERRITORY; ANY INVENTION, COPYRIGHT, DESIGN RIGHT OR PERFORMANCE RIGHT; ANY TRADE SECRETS, KNOW-HOW AND CONFIDENTIAL INFORMATION; THE BENEFIT OF ANY AGREEMENT OR LICENCE FOR THE USE OF ANY SUCH RIGHT; AND ANY CHOSSES IN ACTION NOW OR IN THE FUTURE IN RESPECT OF THE FOREGOING.**

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: **GLANVILLES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3623785

Charge code: 0362 3785 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th April 2023 and created by IDEAL WINDOW SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th April 2023 .

Given at Companies House, Cardiff on 20th April 2023

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



Companies House



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

THIS DEBENTURE is made the *5th* day of *April* 2023
BETWEEN:

- (1) **IDEAL WINDOW SOLUTIONS LIMITED** (registration number 03623785) whose registered office is The Unity Building, Fort Fareham Industrial Estate, Newgate Lane, Fareham, Hampshire PO14 1AH ('the Company'); and
- (2) **Amanda Palmer** of 25A Highfield Avenue, Waterloooville PO7 7PY ('the Lender')

NOW THIS DEED WITNESSES as follows:

1 Interpretation

1.1. In this Debenture, unless the context otherwise requires:

1.1.1. 'Account' means the account or accounts as the Lender may at any time stipulate;

1.1.2. 'Administrator' means an administrator appointed under the Insolvency Act 1986;

1.1.3. 'Assets' means all the undertaking, property and assets of the Company whatsoever and wheresoever present or future;

1.1.4. 'Asset Contracts' means all the rights of the Company, now or in the future, arising out of or in connection with any agreement:

1.1.4.1. for the acquisition of any property (real or personal) by the Company (except to the extent that such rights amount to an interest in land effectively charged by way of legal mortgage or fixed charge by clause 3.1 or 3.2 below) including without limitation any option to acquire property; or

1.1.4.2. for the hire, hire purchase, lease or loan of any property (real or personal), to the Company (except as provided in clause 1.1.3.1 above);

1.1.5. 'Bank' means Bank of England;

1.1.6. 'Borrower' means IWS Trustees Limited (company number 14758497) whose registered office is at The Unity Building, Fort Fareham Industrial Estate, Newgate Lane, Fareham, Hampshire PO14 1AH

1.1.7. 'Debts' means all book and other debts now or in the future owing to the Company (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent, (but excluding credit balances on any account at any bank or financial institution other than the Account) together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt, but 'Debts' does not include any asset or right effectively charged by way of fixed charge under any other provision of clause 3 below;

1.1.8. 'Default Rate' means 4% above the base rate of the Bank from time to time;

- 1.1.9. 'Encumbrance' means any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Company's business;
- 1.1.10. 'Environmental Law' means all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency in relation to any matter affecting the environment, human health or the storage, handling or disposal of any waste or other substance;
- 1.1.11. 'Excluded Property' means each leasehold property held by the Company under a lease that either precludes absolutely, or requires consent of a third party to, the creation of a charge or security over the Company's leasehold interest in that property.
- 1.1.12. 'Fixed Plant and Equipment' means all plant machinery or equipment of any kind (including without limitation all cables, pipes, switchgear, heating, lighting, electrical, water and gas apparatus) which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building;
- 1.1.13. 'Fixtures' means all things of any kind now or at any time affixed to land for any purpose, including without limitation trade and tenants' fixtures;
- 1.1.14. 'Group Company' means any company which is at any relevant time a subsidiary company or a holding company of the Company, or a subsidiary of any such holding company, or a company which is controlled by persons who control the Company;
- 1.1.15. 'Insurances' means all the right, title and interest of the Company, now or in the future, in or under any policy of insurance or assurance or to the proceeds thereof;
- 1.1.16. 'Intellectual Property' means all the right title and interest of the Company (now or in the future) in or to any of the following:
- 1.1.16.1. any registered intellectual property right in any territory, including without limitation patents, trade marks, service marks, registered designs, and any similar right in any territory and any applications or right to apply for any of the above;
 - 1.1.16.2. any invention, copyright, design right or performance right;
 - 1.1.16.3. any trade secrets, know-how and confidential information;
 - 1.1.16.4. the benefit of any agreement or licence for the use (by the Company and any other person) of any such right; and
 - 1.1.16.5. any choses in action now or in the future as well as any claims now or in the future in respect of the foregoing.

- 1.1.17. 'Land' means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated, including without limitation any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership, possession or occupation of land, but for these purposes 'land' excludes heritable property situated in Scotland;
- 1.1.18. 'Lender' includes persons deriving title under the Lender;
- 1.1.19. 'Loan Notes' means the floating rate guaranteed loan notes 2028 dated the same date as this debenture between the Borrower and the Lender;
- 1.1.20. 'Loose Plant and Equipment' means all plant, machinery, equipment and motor vehicles now or at any time owned by the Company as a capital asset which is not a Fixture or Fixed Plant and Equipment;
- 1.1.21. 'Other Claims' means all rights, claims or obligations of any kind whatsoever now or at any time owed to the Company capable of being satisfied by the payment of money, which are not effectively charged by way of fixed charge by any other provision of this Debenture;
- 1.1.22. 'Other Loan Note Security' means the debentures issued or to be issued by the Company to Christopher Palmer of 25A Highfield Avenue, Waterlooville PO7 7PY and Thom Emerson of 70 Portchester Road, Fareham PO16 8QJ respectively on or about the date of this Debenture;
- 1.1.23. 'Permitted Security' means any security arising under: (a) the Other Loan Note Security; (b) the SSAS Charge; (c) any liens arising by operation of law and in the ordinary course of the Company's business and not as a result of any default or omission by the Company; (d) any netting or set-off arrangement entered into by the Company in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances; and (e) security created or outstanding with the Lender's prior written consent;
- 1.1.24. 'Receiver' means any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them;
- 1.1.25. 'Rents' means any sum payable to the Company (and any right to recover any such a sum):
- 1.1.25.1. by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of or trespass upon Land, or other income arising from any Land; and
- 1.1.25.2. by way of rent or otherwise for or in connection with the possession or use of, or in respect of any trespass to or conversion of, any chattel
- 1.1.26. except in so far as the same is effectively charged by way of fixed charge by clause 3.1 or 3.2 below;
- 1.1.27. 'Secured Liabilities' means all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Notes,

together with all interest (including, without limitation, default interest and legal costs and expenses of the Lender) accruing in respect of those monies, obligations or liabilities;

1.1.28. 'Securities' means all the right title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person;

1.1.29. 'SSAS Charge': the floating charge dated 22 November 2013 granted by Ideal Windows Solutions Limited to Christopher Nicholas Palmer, Thomas Emerson, Amanda Jane Palmer and Bradley Terence Whelan of The Ideal Window Solutions SSAS of Daws House, 33/35 Daws Lane, London NW7 4SD.

1.2. In this Debenture unless the context otherwise requires:

1.2.1. the singular includes the plural and vice versa, and reference to any gender includes the other genders;

1.2.2. references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality;

1.2.3. words and phrases defined in the Companies Act 2006 have the same meanings in this Agreement;

1.2.4. references to 'clauses' are to clauses or sub-clauses of this Debenture, references to a 'Schedule' are to a schedule to this Debenture and references within a Schedule to 'paragraphs' are to paragraphs or sub-paragraphs of that Schedule;

1.2.5. references to any rate of interest shall be construed as meaning that rate applicable under, and as calculated under, the Loan Notes from time to time;

1.2.6. references to a base lending rate shall, if there is no such published or determinable rate at the appropriate time, be construed as meaning such reasonably equivalent rate as the Lender shall select;

1.2.7. any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced;

1.2.8. headings are for reference purposes only and shall not affect the construction of anything in this Agreement.

2 Company's obligations

The Company covenants:

2.1 to pay or discharge the Secured Liabilities to the Lender (as and when due by the Borrower) on demand; and

2.2 to pay interest to the Lender at the Default Rate as provided for in clause 14.6 of this Debenture.

3 Charges

As security for payment of the Secured Liabilities the Company (with full title guarantee) hereby charges to the Lender (but excluding any Excluded Property):

- 3.1 by way of legal mortgage all Land now owned by the Company including (without limitation) the land which is described in Schedule 1;
- 3.2 by way of fixed equitable charge all Land which the Company acquires in the future;
- 3.3 by way of separate fixed charges:
 - 3.3.1 all the goodwill and uncalled capital of the Company, present or future;
 - 3.3.2 the Securities;
 - 3.3.3 the Insurances;
 - 3.3.4 the Intellectual Property;
 - 3.3.5 the Debts;
 - 3.3.6 the Rents;
 - 3.3.7 the Asset Contracts;
 - 3.3.8 the Other Claims;
 - 3.3.9 the Fixed Plant and Equipment;
 - 3.3.10 the Loose Plant and Equipment; and
 - 3.3.11 the amount from time to time standing to the credit of the Account.
- 3.4 by way of floating charge all those Assets which are not for any reason effectively charged by this Debenture by way of fixed charge or mortgage.

4 Protection of Lender's rights

- 4.1 This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever, and shall be without prejudice and in addition to any other right, remedy or security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.
- 4.2 The Company shall subject to the rights of any prior mortgagee deposit with the Lender and the Lender during the continuance of this security shall be entitled to hold all deeds and documents of title relating to the Company's Land, the Securities (including warrants and coupons) and the Insurances.
- 4.3 The Company shall, at its own expense, at any time when required by the Lender:
 - 4.3.1 execute and deliver to the Lender a valid legal mortgage of any Land now or in the future owned by the Company;
 - 4.3.2 execute and deliver to the Lender a legal assignment of any of the Assets referred to in clause 3.3 above, or any moneys owing in respect of any of them, as the Lender shall require, and give notice of any such assignment to any person when required by the Lender; and

4.3.3 execute and deliver all deeds and documents, and do and concur in all other acts and things which the Lender may deem necessary or desirable, to vest in the Lender the security intended to be created by this Debenture over all or any of the Assets or to facilitate the enforcement of that security, or the exercise of any powers or discretions intended to be vested in the Lender or the Receiver by this Debenture;

in each case, in such form as the Lender may require. In the case of Assets situated outside England and Wales, references to any form of security shall be taken to refer to any form of security available under the relevant local law which the Lender may select.

4.4 The Company covenants not, without the prior written consent of the Lender:

4.4.1 to create (otherwise than in favour of the Lender or a Permitted Security) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets;

4.4.2 to part with or dispose of any of the Assets charged by way of fixed charge or mortgage; or

4.4.3 to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern.

4.5 The Lender may from time to time by notice in writing to the Company convert any floating charge created by this Debenture into a fixed charge in respect of any Assets which are specified in any such notice. Any such floating charge shall automatically be converted into a fixed charge:

4.5.1 in respect of any Assets, immediately prior to the Company agreeing or resolving (unless the Lender has first consented to it) to create any Encumbrance over those Assets in favour of any other person, or to part with or dispose of them otherwise than in the ordinary course of carrying on the Company's business as a going concern; and

4.5.2 in respect of all the Assets if the Company ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium (other than a moratorium under Section 1A of the Insolvency Act 1986) or compromise with the Company's creditors, or any class of them, is proposed or put into effect;

but so that this clause 4.5 shall not apply to any Assets situated in Scotland.

5 Covenants

5.1 While this Debenture continues in force the Company shall:

5.1.1 provide to the Lender all information and copies of all documents which the Lender may reasonably require relating to the financial affairs of the Company and any Group Company;

5.1.2 provide to the Lender not later than 180 days after the end of each financial year (or such other period as the Lender may at any time specify in writing), copies of the Company's annual financial statements, with all the reports and notes required to be

attached to them, in the form required by law to be sent to its members in respect of the Company and each Group Company;

- 5.1.3 forthwith notify the Lender of the acquisition of any Land;
- 5.1.4 put and keep all its buildings in good and substantial repair and all fixtures and fittings, plant, machinery and other effects in good working order and condition;
- 5.1.5 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses, and in particular (but without limitation) will insure and keep insured such of the Assets as are insurable with an insurance office or underwriters to be approved by the Lender in writing from time to time, either in the name of the Company with the interest of the Lender noted or, at the option of the Lender, in the joint names of the Company and the Lender against loss or damage by fire and such other risks (on terms that the insurer shall not avoid, cancel or fail to renew any such policy for non-payment of premium without first giving not less than 21 days' prior notice to the Lender, and on such other terms as the Lender may from time to time require, in their full replacement value for the time being);
- 5.1.6 pay all premiums and other moneys necessary to effect and keep up such insurances within one week of the same becoming due, on demand produce to the Lender the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything, or allow any thing to occur or continue, which will or may in the sole opinion of the Lender cause any such insurance policy to become void or voidable, or allow the insurer to refuse any indemnity under it;
- 5.1.7 in relation to all Land owned or occupied by the Company:
 - 5.1.7.1 at all times observe and perform (and ensure that any other person at any time occupying any such Land also observes and performs) all restrictive and other covenants to which the Land or any part of it may from time to time be subject, all obligations on the part of the Company or any such occupier in any lease or tenancy agreement, and all building regulations and all restrictions conditions and stipulations for the time being affecting the Land or any part of it or the use or enjoyment of the Land;
 - 5.1.7.2 within 7 days deliver to the Lender any notice or proceedings served on the Company and relating to any alleged breach of any of the above;
 - 5.1.7.3 at all times keep the Land in a safe condition for all persons foreseeably likely to be present on any part of it, and, where necessary or desirable for such purposes, erect and maintain fencing, barriers, covers and other security measures;

- 5.1.7.4 pay all rents, rates, taxes and outgoings payable by virtue of its ownership or occupation, and
 - 5.1.7.5 permit the Lender at any reasonable time to enter on the land, inspect it and any assets on it and take copies of any documents there;
 - 5.1.8 at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities;
 - 5.1.9 take all action necessary to maintain any registered rights to Intellectual Property in full force and effect, and to make and pursue all applications which it is entitled to make for any such rights; take all action necessary to maintain any registered rights to Intellectual Property in full force and effect, and to make and pursue all applications which it is entitled to make for any such rights; and
 - 5.1.10. not discount or factor the book and other debts of the Company without the consent of the Lender
- 5.2 If the Company is in default under any of the covenants set out in clause 5.1 above (or any of its other obligations under this Debenture), the Lender may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay, and may authorise any person to enter, by force if necessary, on any Land or into any building owned or occupied by the Company and perform works, and may put in place or renew any insurance. Neither the Lender, nor any person authorised by it, shall be deemed to have taken possession of any Land by virtue of exercising any power given by this clause, irrespective of the degree of control exercised over the Land or access to it, unless and until the Lender (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession.
- 5.3 The Lender shall be entitled to be paid the proceeds of any Insurance to which the Company is entitled (other than any indemnity against liability to a third party) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to the Lender and undertakes to the Lender to issue such further instructions to that effect as the Lender may require.
- 5.4 All moneys received in respect of any Insurance whatsoever (other than any indemnity against liability to a third party) shall, as the Lender in its sole discretion requires, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities.
- 5.5 Any information and documentation provided to the Lender under any provision of this clause 5 shall be treated as strictly confidential by the Lender and shall not be disclosed to any third

parties, save to the extent necessary under applicable law or court order, without the prior written consent of the Company.

6 Demand and enforcement

6.1 This Debenture shall become enforceable:

- 6.1.1 upon any demand being made by the Lender for payment of any of the Secured Liabilities;
- 6.1.2 upon any request being made by the Company to the Lender for the appointment of an administrator or a receiver or for the Lender to exercise any other power or right available to it;
- 6.1.3 upon the occurrence of any event referred to in clause 4.5, or any event causing the floating charge created by this Debenture to become fixed in relation to any Assets;
- 6.1.4 upon the passing of any resolution, or the presentation of a petition for winding up in relation to the Company;
- 6.1.5 upon the Company going into administration, or any application being made for an administration order, or any notice being given (by any person to any person) of an intention to appoint an administrator, in relation to the Company;
- 6.1.6 upon any moratorium coming into effect in respect of all or any of the company's debts, or the Company taking any step with a view to obtaining such a moratorium; or
- 6.1.7 the Company agreeing or entering any voluntary arrangement with all or some of its creditors.

6.2 Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and may be signed by any official of the Lender, and may be made or given at any place of business of the Company or at its registered office:

- 6.2.1 by delivering it to any such place during normal business hours; or
- 6.2.2 by sending it by first class post to any such place (in which case it shall be deemed received at 10 am on the next business day after posting, and proof of posting shall be proof of delivery); or
- 6.2.3 by sending it by fax to any of the Company's fax numbers (in which case it shall be deemed received when sent, or if sent outside of normal business hours at 10 am on the next business day after sending, and proof of sending shall be proof of receipt).

6.3 At any time after this Debenture has become enforceable the Lender may exercise, in respect of any Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by Section 103 of that Act shall not apply, and the Lender may delegate the exercise of its power of sale to any Receiver or other person.

7 Receivers and Administrators

7.1 At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Lender may (subject as provided below) appoint any person or persons to be a receiver or receivers ('the Receiver') of all or any part of the Assets hereby charged or to be an administrator or administrators of the Company. An appointment over part only of the Assets shall not preclude the Lender from making any subsequent appointment over any other part of the Assets.

7.2 The appointment of an administrator or Receiver shall be in writing, and may be signed by any director or employee on behalf of the Lender. Where more than one person is acting at any time as administrator, the Lender may in the same manner stipulate whether and to what extent they may act jointly or separately. This clause 7.2 is without prejudice to any other rights that the Lender may have to appoint an Administrator to the Company.

7.2A The Lender:

7.2A.1 May not appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986; and

7.2A.2 May not appoint an administrative receiver (as defined in section 29(2) of that Act at any time while such an appointment is prohibited by Section 72A of that Act.

7.3 The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in the Law of Property Act 1925 Section 109(6)) and may (subject to the application of the Insolvency Act 1986 Section 45) remove any person from office in relation to all or any part of the Assets of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of the Assets) appoint a further or other receiver or receivers over all or any part of the Assets.

7.4 The Receiver shall be the agent of the Company (which shall be solely liable for his acts, defaults and remuneration) unless and until the Company goes into liquidation, whereafter he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Company all the powers set out in the Insolvency Act 1986 Schedule 1 (whether or not he is an administrative receiver) and in applying that Schedule:

7.4.1 the words 'he' and 'him' refer to the Receiver; and

7.4.2 references to the 'property of the company' are to the Assets over which the Receiver is appointed;

and, in particular, by way of addition to but without limiting such powers (and without prejudice to the Lender's powers), the Receiver shall have power to do the following things, namely:

7.4.3 power to carry on or join with any person in carrying on any business (whether or not carried on by the Company prior to his appointment); and

- 7.4.4 power to maintain, repair, make safe, improve and develop any Land or other Asset, and to do all such other things as may in his opinion be necessary or desirable for maintaining or enhancing the value or marketability of any Asset.

8 Power of attorney

The Company hereby irrevocably and by way of security appoints the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver jointly and severally as the attorney and attorneys of the Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be required to do or execute under any provision of this Debenture, or which the Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Assets or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

9 Payment of moneys

- 9.1 Any moneys received by the Receiver or the Lender shall, subject to the payment as far as necessary of any claims having priority to this Debenture, be paid or applied in the following order of priority:

- 9.1.1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver and of the remuneration of the Receiver;
- 9.1.2 in or towards satisfaction of the Secured Liabilities in such order as the Lender may at its discretion require; and
- 9.1.3 as to the surplus (if any) to the person or persons entitled thereto.

- 9.2 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 it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Company or of the Lender as the Lender shall think fit, without any intermediate obligation on the Lender's part to apply the same or any part thereof in or towards the discharge of the Secured Liabilities.

10 Set off

- 10.1 In addition to any rights of set off or otherwise which it may have, the Lender shall have the right at any time or times, without notice to the Company, to set off any liability or obligation owed to the Lender by the Company against any liability or obliged owed by the Lender to the Company, irrespective of the nature of such liabilities or obligations, or their terms, or due dates for payment.

11 Protection of third parties

11.1 In favour of any purchaser, the statutory powers of sale and of appointing a receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise and be exercisable immediately after the execution of this Debenture.

11.2 No purchaser from or other person dealing with the Lender, nor any person to whom it has delegated any of its powers, nor the Receiver, shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, nor whether the Secured Liabilities remain outstanding, nor whether any event has happened to authorise the Receiver or the Lender to act or as to the propriety or validity of the exercise of any such power; and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

11.3 The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other such person and shall relieve him of any obligation to see the application of any moneys paid to or by the direction of the Lender or the Receiver.

12 Protection of the Lender and the Receiver

12.1 To the full extent permitted by applicable law, neither the Lender nor any Receiver shall be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective powers under this Debenture.

12.2 Without prejudice to any other provision of this Debenture, entry into possession of any Asset shall not render the Lender or the Receiver liable to account as mortgagee in possession, or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable, and if and whenever the Lender or the Receiver enters into possession of any Asset it shall be entitled at any time it or he thinks fit to go out of such possession.

12.3 The Company shall indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which any of them may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Assets. The provisions of this clause 12 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

13 HM Land Registry

13.1 The Company shall apply to the Registrar for a restriction to be entered on the register of title of all registered land now or in the future owned by the Company (not being Excluded Property) in standard Form P in Schedule 4 to the Land Registration Rules 2003, namely:

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated (*date*) in favour of (*chargee under this debenture*) referred to in the charges register (*or his conveyancer*), or if appropriate, signed on such proprietor's behalf by its director or secretary (*or conveyancer*);

- 13.2 The Company hereby certifies that this Debenture does not contravene any of the provisions of the memorandum and articles of association of the Company and has been duly authorised and executed in accordance therewith;

14 Miscellaneous provisions

- 14.1 While this Debenture continues in force:

14.1.1 no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the Land hereby charged or any part of it shall be capable of being exercised by the Company; and

14.1.2 the Company shall not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Land, or to share occupation of any Land with any other person or persons, or to surrender any lease of Land or permit such a lease to be assigned or forfeited

without the prior written consent of the Lender.

- 14.2 The Law of Property Act 1925 Section 93 dealing with the consolidation of mortgages shall not apply to this Debenture.

- 14.3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so that the Lender may, either in its own name or in that of the Company:

14.3.1 grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Land owned by the Company, with such rights relating to other Land and containing such covenants on the part of the Company and generally on such terms and conditions as the Lender shall think fit (including the payment of money to a lessee or tenant on a surrender); and

14.3.2 accept a surrender of any lease on such terms as the Lender may think fit;

in either case, without any of the restrictions on such powers contained in the Law of Property Act 1925 Sections 99 and 100.

- 14.4 The rights powers and discretions given to the Lender in this Debenture:

14.4.1 may be exercised as often as, and in such manner as, the Lender thinks fit;

14.4.2 are cumulative, and are not exclusive of any of its rights under the general law;

14.4.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it.

- 14.5 If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

14.5.1 the validity or enforceability of any other provision, in any jurisdiction; or

14.5.2 the validity or enforceability of that particular provision, in any other jurisdiction.

14.6 All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture, or in relation to any consent requested by the Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Lender under clause 5.2 above, all sums recoverable under clause 12.3 above and all costs of the Lender (on an indemnity basis) of operating the Account and dealing with any monies therein and any request by the Company in relation thereto, and of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, shall be recoverable from the Company on demand as debts, may be debited by the Lender at any time to any account of the Company, and shall bear interest until payment at the Default Rate.

14.7 The Lender may from time to time seek from any other person having dealings with the Company (including but not limited to the Company's bankers from time to time) such information about the Company and its affairs as the Lender may think fit and the Company hereby authorises and requests any such person to provide any such information to the Lender and agrees to provide such further authority in this regard as the Lender may from time to time require. Any information and documentation provided to the Lender under this clause shall be treated as strictly confidential by the Lender and shall not be disclosed to any third parties, save to the extent necessary under applicable law or court order, without the prior written consent of the Company

14.8 The Lender may assign this Debenture to any successor in title to any of the Secured Liabilities, and may disclose any information in its possession relating to the Company, its affairs or the Secured Liabilities to any actual or prospective assignee.

14.9 This Debenture shall be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it.

EXECUTED AND DELIVERED AS A DEED by the Company, and executed by the Lender, on the date which first appears in the Deed.

SCHEDULE 1

Property Charged by way of Legal Mortgage

Registered land

Title No

(insert details)

County/District

(insert details)

Description

(insert details)

Unregistered land

(set out details of any unregistered land)

EXECUTED as a deed by IDEAL
WINDOW SOLUTIONS LIMITED
acting by Thom Emerson a director

Thom Emerson

In the presence of

Witness signature

[Signature]

Witness name

Joyde Allen

Witness address

29 Breamore Road SO18 5HT

Witness occupation

Contracts Support Manager

EXECUTED as a deed by
Amanda Palmer

A. Palmer

In the presence of

Witness signature

[Signature]

Witness name

Joyde Allen

Witness address

29 Breamore Road SO18 5HT

Witness occupation

Contracts Support manager