



Registration of a Charge

Company name: **BLOOMFOLD LIMITED**

Company number: **03950371**



X9JVR602

Received for Electronic Filing: **14/12/2020**

Details of Charge

Date of creation: **04/12/2020**

Charge code: **0395 0371 0010**

Persons entitled: **C & M WEALTH INTERNATIONAL LIMITED
HANQI ZHOU**

Brief description: **THE BEAUX-ARTS BUILDING, 10-18 MANOR GARDENS, LONDON, N7 6JT.
(TITLE NUMBER : NGL588535)**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BRABNERS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3950371

Charge code: 0395 0371 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th December 2020 and created by BLOOMFOLD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2020 .

Given at Companies House, Cardiff on 15th December 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**

DATE: 4 December 2020

BLOOMFOLD LTD

and

C&M WEALTH INTERNATIONAL LTD & HANQI ZHOU

LEGAL CHARGE

relating to

THE BEAUX-ARTS BUILDING, 10-18 MANOR GARDENS, LONDON, N7 6JT.

Brabners

Brabners LLP

55 King Street

Manchester

M2 4LQ

Ref: HBS/MXD/92997.58

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THIS DEED is made on 4 December

2020.

PARTIES

- (1) **BLOOMFOLD LIMITED** a company incorporated in England and Wales under number 03950371 whose registered office 113 New London Road, Chelmsford, Essex, CM2 0QT ("the Borrower").
- (2) **C & M WEALTH INTERNATIONAL LIMITED** a company incorporated in England and Wales under number 08974855 whose registered office is at 1 King William Street, London, EC4N 7AF ("C&M") and HANQI ZHOU of c/a 1 King William Street, London, EC4N 7AF ("the Lender").

RECITALS

- A The Lender has agreed to provide the Borrower with a loan facility on the terms of the Facility Letter.
- B It is a condition precedent to the provision of the loan that the Borrower provide security to the Lender to secure the payment and discharge of the Secured Obligations.
- C The Borrower has agreed to create the security required by entering into this Deed.

1. Definitions

In this Deed the following definitions apply:

Costs all costs, charges, expenses and liability on a full and unlimited indemnity basis (including without limitation all legal and other professional costs, charges and expenses);

Event of Default any one of the events specified in clauses 4.1.1 to 4.1.10 (inclusive);

Facility Letter means the facility letter dated from the Lender and accepted by the Borrower;

Financial Indebtedness indebtedness arising from:

- (a) borrowing (including overdrafts) and amounts raised that have the commercial effect of borrowing;
- (b) any issued bonds, notes, debentures or similar instruments;
- (c) any liabilities under finance or capital leases;
- (d) any sold or discounted receivables;
- (e) counter-indemnity obligations in relation to guarantees, indemnities, standby or documentary letters of credit and similar instruments; and
- (f) the amount of any liability under a guarantee or indemnity for any of the items listed in paragraphs (a) to (e) of this definition;

Insurance Policies

each of the insurance policies now or in the future held by or otherwise benefiting the Borrower in relation to the Real Property (including the insurance policies specified in Schedule 2 and any insurance policies that are effected to renew, substitute or replace any such insurance policies and 'Insurance Policy' means any one of them;

Interest Rate

means the rate of interest provided in paragraph 11 of the Facility Letter;

Leases

the leases specified in Part 2 to Schedule 1 and 'Lease' means any one of them;

LPA 1925

Law of Property Act 1925;

Plan

the plan appended to this deed;

Real Property

- (a) all or any of the freehold and/or leasehold properties specified in Schedule 1; and
- (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any of such properties;

Receiver

any receiver appointed under this Deed or pursuant to any applicable law, whether alone or jointly, and includes a receiver and/or manager;

Secured Obligations

all present and future obligations and liabilities (whether actual or contingent, whether incurred alone, jointly or severally, whether as principal or surety and/or in any other capacity whatsoever and regardless of how they arise) owed by the Borrower to the Lender (including but not limited to those under the Facility Letter or this Deed) together with all Costs and losses, including interest incurred by the Lender on them in connection with the protection, preservation or enforcement of its rights under any document evidencing or securing any such liabilities;

Security Interest

any charge, pledge, mortgage, lien or other security interest securing any obligations of any person or any other arrangement of any type whatsoever having the effect of conferring security or a similar effect;

Security Period

the period beginning on the date of this Deed and ending on the date on which C&M is satisfied that the Secured Obligations have been unconditionally and irrevocably discharged in full;

VAT

value added tax payable by virtue of Value Added Tax Act 1994 or any similar tax levied in

addition to or by way of replacement for VAT;
and

Working Day

any day other than Saturday, Sunday and any
Bank or Public Holiday.

2. Interpretation

- 2.1 The expressions '**Borrower**', '**C&M**' and '**Lender**' include their respective successors in title.
- 2.2 Where the Borrower comprises more than one person their obligations under this Deed can be enforced against them all jointly or against each of them individually.
- 2.3 Any obligation of a party to do an act or thing includes an obligation to procure that it be done and any obligation not to do any act or thing includes an obligation not to permit or suffer that act or thing to be done by any person under its control.
- 2.4 Unless otherwise specified, a reference to legislation (including subordinate legislation) is to that legislation as extended, amended, modified, consolidated or re-enacted from time-to-time and includes any instrument, order, regulation, permission, consent, licence, notice, direction, byelaw, statutory guidance or code of practice made or granted under such legislation.
- 2.5 Clause headings are for reference only and do not affect the construction of this Deed.
- 2.6 Any reference to a clause, paragraph or schedule is to a clause, paragraph or schedule in this Deed.
- 2.7 Where the words '**includes**', '**including**' or '**in particular**' are used in this Deed they are deemed to have the words without limitation' following them.
- 2.8 An Event of Default is '**continuing**' if it has not been waived in writing by the Lender.

3. Charge

- 3.1 The Borrower with full title guarantee charges by way of legal mortgage, in favour of the Lender, all of the Real Property as security for the payment and discharge of the Secured Obligations.
- 3.2 The Borrower with full title guarantee, assigns absolutely to the Lender, as security for the payment and discharge of the Secured Obligations:
 - 3.2.1 the benefit of each of the present and future agreements, licences, options, contracts, guarantees, warranties, easements, agreements for lease and any other document, in each case, entered into by the Borrower relating to the use, acquisition, exploitation, disposal of or dealings with any of the Real Property;
 - 3.2.2 all of the Borrower's rights and claims from time to time arising in relation to each of the Insurance Policies including the benefit of all claims arising and all money payable under the Insurance Policies; and
 - 3.2.3 all money payable under the Insurance Policies.
- 3.3 This Deed shall remain in full force and effect as a continuing security unless and until the Lender discharges it.

4. Enforcement

- 4.1 The security created by or pursuant to this Deed shall become immediately enforceable at any time after the occurrence of any of the following events:

- 4.1.1 any amount payable by the Borrower to the Lender under the Facility Letter (or otherwise) is not paid on the date it falls due;
- 4.1.2 other than the events referred to in clause 4.1.1 the Borrower or any surety fails to comply with any term, condition, covenant or provision of or to perform any of his obligations or liabilities under this or any associated or collateral security;
- 4.1.3 any representation or warranty given by the Borrower or any surety to the Lender (under the Facility Letter) is or becomes incorrect;
- 4.1.4 any Financial Indebtedness of the Borrower in an amount in excess of £5,000 is not paid when due after taking into account any applicable grace period;
- 4.1.5 any Financial Indebtedness of the Borrower in an amount in excess of £5,000 becomes due and payable or capable of being declared due and payable before its stated date of maturity;
- 4.1.6 any judgment or order made against the Borrower or any surety by any court is not complied with within 7 days;
- 4.1.7 the Real Property becomes subject to any forfeiture or execution, distress, sequestration or other form of process;
- 4.1.8 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the Real Property or any other property of the Borrower or of any surety;
- 4.1.9 in the case of an individual:
 - 4.1.9.1 the Borrower or any surety becomes subject to an interim order or makes a proposal for a voluntary arrangement under Part VIII of the Insolvency Act 1986 or enters, or seeks to enter into or takes any step with a view to resolving to enter into or commences negotiations in respect of any other form of compromise, moratorium, composition or arrangement with his creditors or assignment with or for the benefit of his creditors or rescheduling of liabilities whether in whole or in part;
 - 4.1.9.2 a petition is presented for the bankruptcy of the Borrower or any surety;
 - 4.1.9.3 the Borrower makes a bankruptcy application to an adjudicator pursuant to section 263H of the Insolvency Act 1986; or
 - 4.1.9.4 the Borrower or any surety dies or becomes mentally incapable; or
- 4.1.10 in the case of a company or limited liability partnership:
 - 4.1.10.1 the Borrower or any surety ceases or threatens to cease to carry on, or disposes or threatens to dispose of, its business or a material part of its business;
 - 4.1.10.2 the Borrower is deemed unable to pay its debts as defined in section 123 of the Insolvency Act 1986;
 - 4.1.10.3 the Borrower or any surety makes a proposal for a voluntary arrangement under Part I of the Insolvency Act 1986 or enters, or seeks to enter, into or takes any step with a view to resolving to enter into or commences negotiations in respect of any other form of compromise, moratorium, composition or arrangement with its

creditors or assignment with or for its creditors or rescheduling of liabilities whether in whole or in part;

4.1.10.4 the Borrower or any surety becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Borrower or any surety entering into administration;

4.1.10.5 an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Borrower or any surety;

4.1.10.6 a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Borrower or any surety (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Lender); or

4.1.10.7 the Borrower is removed from the Register of Companies.

4.2 After the security created by or pursuant to this Deed has become enforceable the Lender may in its absolute discretion enforce all or any part of this Deed in any manner it sees fit.

5. **Representations and warranties**

5.1 The Borrower makes the representations and warranties set out in this clause 5 to and for the benefit of the Lender on the date of this Deed and acknowledges that the Lender has entered into this Deed in reliance on such representations and warranties.

5.2 No Security Interest subsists over any of its Real Property except for the security created by or pursuant to this Deed.

5.3 The Borrower is the sole legal and beneficial owner of all of its Real Property.

5.4 No third party consents are required to ensure the effective creation of the security envisaged by this Deed.

5.5 The execution of and the observance and performance of the Borrower's obligations under this Deed does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.

5.6 At the time of entering into this Deed the Borrower is not insolvent and knows of no circumstances in the case of a company or limited liability partnership that would entitle any creditor to appoint a receiver or administrator or to petition for winding up or in the case of an individual to petition for bankruptcy and in either case that would entitle a creditor to exercise any rights over or against the assets of the Borrower.

5.7 No litigation or administrative or arbitration proceeding before or of any court, governmental authority, other tribunal or arbitrator or other third party is presently taking place, pending or, to the best of the knowledge, information and belief of the Borrower, threatened against the Borrower or any of its Real Property that might adversely affect the Borrower's ability to perform the Borrower's obligations under this Deed.

5.8 The execution of and the observance of the Borrower's obligations under this Deed does not and will not contravene any of the provisions of its constitution.

5.8.1 no breach of any law (including environmental law), regulation or covenant or the terms of any planning permission has occurred and is continuing which has or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;

- 5.8.2 no covenants, agreements, stipulations, reservations, conditions, interest, rights or other matters whatsoever affect any of its Real Property which have or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
- 5.8.3 nothing has arisen or has been created or is subsisting which would be an overriding interest or an unregistered interest over any of its Real Property which would have or be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
- 5.8.4 the Borrower has all facilities (including access) necessary for the enjoyment and use of all of its Real Property where the lack of those facilities would have or be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it;
- 5.8.5 no facility necessary for the enjoyment and use of any of its Real Property is on terms entitling any person to terminate or curtail its use;
- 5.8.6 the Borrower has received no notice of any adverse claims by any person in respect of any of its Real Property which, if adversely determined, would or would be reasonably likely to have a material adverse effect on the value or use of its Real Property or any part of it; and
- 5.8.7 no hazardous or toxic materials, substances, pollutants, contaminants or wastes have at any time been released into the environment or deposited, discharged, displaced or disposed of at its Real Property.
- 5.8.8 the Insurance Policies have not been amended, modified or cancelled and remain in full force and effect;
- 5.8.9 the Borrower has not done or omitted to do anything and no event or circumstance has occurred which has made or could make any Insurance Policy void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent the Lender from receiving any money payable under any Insurance Policy; and
- 5.8.10 the Borrower has not received any notification from its insurers that their liability under the Insurance Policies has been suspended, reduced, discharged or avoided.
- 5.9 The representations contained in this clause 5 are deemed to be repeated by the Borrower by reference to the facts and circumstances then existing on each day during the Security Period.

6. Undertakings

6.1 General

- 6.1.1 The undertakings in this clause 6 remain in effect throughout the Security Period.
- 6.1.2 The Borrower must:
- 6.1.2.1 maintain, preserve, protect and keep good and marketable title to all of its Real Property;
- 6.1.2.2 maintain and preserve the security created by or pursuant to this Deed and the first-ranking priority of such security; and

6.1.2.3 provide the Lender with any notices, reports, accounts, circulars and other documents relating to its Real Property promptly when the Lender requires.

6.1.3 The Borrower must not:

6.1.3.1 create or permit to subsist any Security Interest over any of its Real Property other than the security created by or pursuant to this Deed; or

6.1.3.2 either in a single transaction or in a series of transactions sell, transfer, licence, grant any option in respect of or otherwise dispose of all or any part of its Real Property or agree or attempt to do so.

6.2 Real Property obligations

The Borrower must:

6.2.1 keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this Deed in good and substantial repair and in good working order (except only for fair wear and tear) and renew and replace them when they become obsolete, worn out or destroyed;

6.2.2 punctually pay or cause to be paid and keep the Lender indemnified against, all present and future rents, rates, taxes, levies, charges, duties, assessments, impositions and other outgoings assessed, charged or imposed upon or in respect of its Real Property and, when required, produce to the Lender proof of such payment;

6.2.3 ensure compliance with all laws, statutes, statutory instruments, regulations and by-laws for the time being in force and all notices, orders and requirements of any competent authority, and all directives and codes of practice affecting its Real Property and give effect to all arrangements which any such authority may direct or recommend;

6.2.4 complete (with reasonable expedition and in compliance with all planning and byelaw consents or agreements entered into with a competent authority) any building operations commenced at any time by it on its Real Property to the satisfaction of the Lender, all of which building operations shall have been previously approved by the Lender;

6.2.5 observe and perform all agreements, assignments, contracts, conveyances, grants and other deeds and documents for the time being binding on it or affecting its Real Property or its use or enjoyment, and the Borrower must not take or omit to take any action of any kind whereby its interest or estate in its Real Property may be forfeited or otherwise adversely affected;

6.2.6 if the Borrower receives any notice served under section 146 of the LPA 1925 or any proceedings are commenced for forfeiture of any Lease or any superior lease or the landlord or any superior landlord attempts to re-enter under the provisions of such lease:

6.2.6.1 immediately notify the Lender in writing; and

6.2.6.2 take such steps as the Lender requires (at the Borrower's own expense)

6.2.7 permit the Lender to enter any of its Real Property, without prejudice to the powers conferred by this Deed and without becoming a mortgagee in possession, for any reasonable purpose and to view the state of the same;

- 6.2.8 punctually pay the rents and perform any other obligations contained in any Lease, agreement for lease, tenancy agreement or licence to occupy its Real Property and enforce the observance and performance by the landlord or licensor of their respective obligations under any such document;
- 6.2.9 supply to the Lender, within 7 days of receipt, copies of any notice, order or proposal received by the Borrower from any competent authority or from any landlord or tenant affecting any of the Real Property in any material respect, and, at the cost of the Borrower, either punctually comply with the notice or order or, if so requested by the Lender, make or join with the Lender in making such objections or representations or taking such other steps as the Lender may think fit, and any compensation received by the Borrower as a result shall be charged to the Lender and paid to it and applied in or towards the discharge of the security created by this Deed;
- 6.2.10 promptly on receipt, provide to the Lender a copy of each professional valuation report it obtains in relation to any of the Real Property; and
- 6.2.11 notify the Lender, promptly on receipt, of any claim, notice or other communication received by it alleging non-compliance by it in relation to any matter referred to in this clause 6.

6.3 Real Property restrictions

The Borrower must not without the prior written consent of the Lender:

- 6.3.1 create any legal or equitable estate or interest (including any licence or sub-licence, or grant any interest or right relating to the use, occupation or possession) in or over the whole or any part of its Real Property (or purport to do so) or part with possession or ownership or allow any third party access to or the right to use any of its Real Property;
- 6.3.2 exercise any power of leasing its Real Property or grant any licence to assign or underlet;
- 6.3.3 in relation to any Lease take any steps to or agree to:
- 6.3.3.1 vary its terms;
 - 6.3.3.2 review or submit to any review of the rents payable under it;
 - 6.3.3.3 surrender, cancel, assign, charge, renew, enfranchise or otherwise dispose of or terminate it; or
 - 6.3.3.4 submit to its forfeiture;
- 6.3.4 except as otherwise permitted under the Facility Letter, construct any building or make any structural alteration or apply for any planning consent for the development or change of use of any of its Real Property or, except in the ordinary course of repair, replacement or improvement, at any time sever, remove or dispose of any fixture on it;
- 6.3.5 enter into onerous or restrictive obligations affecting its Real Property or create or permit to arise any overriding interest or any easement or right in or over it; or
- 6.3.6 except as otherwise permitted under the Facility Letter, alter, pull down, remove or dispose of any of buildings, plant, machinery, fixtures, fittings on its Real Property except in the ordinary course of repair, maintenance or improvement.

6.4 Insurance

The Borrower must:

- 6.4.1 insure and keep insured all of the Real Property against loss or damage by fire and other usual risks and such other risks as the Lender may require to its full replacement value from time to time with such insurers as the Lender may from time to time approve in writing;
- 6.4.2 to the extent not provided to the Lender on or prior to the date of this Deed, provide the Lender with copies of the Insurance Policies promptly upon coming into possession of any of them;
- 6.4.3 comply with the terms of the Insurance Policies;
- 6.4.4 promptly, and in any event no later than their due date, pay all premiums required for keeping up the Insurance Policies and deliver to the Lender within 7 days after they become due the receipts for all such premiums;
- 6.4.5 provide the Lender with copies of all correspondence given to or received from any insurer under any Insurance Policy promptly after they are given or received;
- 6.4.6 renew each Insurance Policy in good time prior to its expiry date;
- 6.4.7 if any of the Insurance Policies becomes void or voidable, immediately at its own cost, effect a new Insurance Policy of the same value as the void or voidable Insurance Policy;
- 6.4.8 if any of the Insurance Policies is suspended, immediately at its own cost, effect a new Insurance Policy of the same value as the suspended Insurance Policy for the duration of the suspension;
- 6.4.9 procure the noting of this Deed and the Lender's interest on each Insurance Policy and procure that the Lender is first loss payee under each Insurance Policy;
- 6.4.10 use all reasonable endeavours to procure that each insurer in respect of each Insurance Policy undertakes in writing to the Lender that it will:
 - 6.4.10.1 immediately inform the Lender if the Borrower defaults in the payment of any premium or fails to renew any Insurance Policy and, pending receipt of instructions from the Lender, keep the Lender's interest in each Insurance Policy in full force and effect for the full amount insured and for the same risks, subject to any premium for any such period of extended cover being payable by the Lender on behalf of the Borrower;
 - 6.4.10.2 not, as against the Lender, avoid any Insurance Policy or refuse any claims (with or without returning any premium paid), treat any Insurance Policy as if it had been entered into on different terms, reduce the amount to be paid on a claim or suspend its liability under any Insurance Policy, as a result of any non-disclosure, misrepresentation or breach of any policy term or condition on the part of any other insured party;
 - 6.4.10.3 advise the Lender of any proposed cancellation of any Insurance Policy at least 30 days before the cancellation is due to take effect; and
 - 6.4.10.4 if, in relation to any Insurance Policy, the insurance cover is to be reduced or any insured risks are to be restricted, advise the Lender

at least 30 days before the reduction or restriction is due to take effect; and

6.4.11 ensure that all proceeds of any of the Insurance Policies will be paid to the Lender and applied towards making good the loss or damage in respect of which the money was received or, at the option of the Lender after the security created by or pursuant to this Deed becomes enforceable, towards the discharge of the Secured Obligations; and

6.4.12 pay all money it may receive in respect of any Insurance Policy to the Lender immediately upon receipt and, pending such payment, hold all money so received upon trust for the Lender.

6.5 The Borrower must not do, or omit to do, any act or commit any default by which any Insurance Policy may become void, voidable, treated as if it had been entered into on different terms or subject to any suspension, restriction, limitation or an increased premium or which could entitle the insurer to reduce the amount to be paid on a claim or prevent the Lender from receiving any money payable under any Insurance Policy.

7. Notification of Events of Default

On becoming aware of any Event of Default the Borrower must immediately give the Lender notice in writing of that occurrence.

8. Perfection of security

8.1 Title documents

The Borrower must:

8.1.1 immediately upon the execution of this Deed, deposit with the Lender, all deeds, title documents, certificates and other documents constituting or evidencing title to the Borrower's Real Property; and

8.1.2 at any time after the execution of this Deed, deposit with the Lender any further deeds, title documents, certificates and other documents constituting or evidencing title to the Borrower's Real Property, promptly upon coming into possession of any of them.

8.2 Document delivery and other steps to perfect security

8.2.1 The Borrower must, immediately upon the execution of this Deed execute and deliver to the Lender (at the Borrower's expense) in such form and substance as the Lender may reasonably require:

8.2.1.1 all documents required to perfect the security created, or purported to be created, by or pursuant to this Deed (including any documents required in connection with any registration formalities); and

8.2.1.2 any notices to any third party of this Deed or any of the assignments contained in this Deed.

8.2.2 The Borrower must take all such other action as is available to it as may be necessary or as may reasonably be requested by the Lender to create, perfect, protect or maintain the security created, or purported to be created, by or pursuant to this Deed or to vest title to any of its Real Property in the Lender or its nominee or any purchaser, or to facilitate the realisation of any of the Real Property under this Deed or the exercise of any of the rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, including:

8.2.2.1 making all filings and registrations with and paying all taxes and duties to the appropriate authorities (including Companies House and HM Land Registry); and

8.2.2.2 making an application to HM Land Registry for a restriction to be placed on the Proprietorship Register of the Borrower's Real Property so that no disposition of any such Real Property by the Borrower is to be registered without the prior written consent of the Lender.

8.2.3 The Borrower consents to an application being made by the Lender to HM Land Registry for the following restriction in Form P to be registered against its title to the Property:

"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 4 December 2020 in favour of C&M Wealth International Ltd and Hangi Zhou referred to in the charges register or their conveyancer".

8.3 Notices of assignment

8.3.1 The Borrower must, immediately upon the execution of this Deed give notice of assignment of the Borrower's rights and claims from time to time arising in relation to the Insurance Policies to each of the insurers under each of the Insurance Policies and use all reasonable endeavours to procure that each such insurer returns the signed acknowledgement of such notice directly to the Lender within 10 days from the date of this Deed.

8.3.2 If the Borrower acquires any rights, title or interest in an Insurance Policy after the date of this Deed it must, promptly upon the acquisition by it of such rights, title or interest, give notice of the assignment of the Borrower's rights and claims from time to time arising in relation to such Insurance Policy to the insurer under such Insurance Policy and use all reasonable endeavours to procure that such insurer returns the signed acknowledgement of such notice directly to the Lender within 10 days from the date the notice of assignment is served.

9. Further assurance

The Borrower must, if requested by the Lender, execute in favour of the Lender (or as the Lender directs) such further legal or other assignments or mortgages of, or charges on, the Real Property as the Lender requires to secure the payment and discharge of the Secured Obligations.

10. Appointment and powers of a Receiver

10.1 At any time:

10.1.1 after the security created by or pursuant to this Deed has become enforceable; or

10.1.2 if so requested by the Borrower

the Lender may appoint by writing any person to be a Receiver of all or any part of the Real Property.

10.2 Where more than one Receiver is appointed, they shall have power to act separately unless the Lender in the appointment specifies to the contrary.

- 10.3 The Lender may from time to time determine the remuneration of the Receiver.
- 10.4 The Lender may, subject to section 46 of the Insolvency Act 1986, remove the Receiver from the assets of which it is Receiver.
- 10.5 The appointment of a Receiver shall not preclude:
- 10.5.1 the Lender from making any subsequent appointment of a Receiver over all or any of the Real Property over which a Receiver has not previously been appointed or has ceased to act; or
 - 10.5.2 a Receiver, while continuing to act, consenting to the appointment of an additional Receiver to act with it.
- 10.6 A Receiver shall be the agent of the Borrower and the Borrower shall be solely liable for the Receiver's acts, defaults and remuneration, unless and until the Borrower goes into liquidation, or becomes bankrupt after which the Receiver shall act as principal and shall not become the agent of the Lender.
- 10.7 A Receiver shall have and be entitled to exercise in relation to the Borrower all the powers set out in Schedule 1 to the Insolvency Act 1986, and in particular, by way of addition and without limiting such powers, and without prejudice to the powers of the Lender, a Receiver shall have power either in its own name or in the name of the Borrower:
- 10.7.1 in connection with any sale or other disposition of the Real Property, to receive the consideration for the sale in a lump sum or in instalments and to receive shares by way of consideration;
 - 10.7.2 to grant options, licences or any other interests in the Real Property;
 - 10.7.3 to sever fixtures from, and to repair, improve and make any alterations to, the Real Property;
 - 10.7.4 to do all other acts and things which it may consider desirable or necessary for realising any of the Real Property or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed; and
 - 10.7.5 to exercise in relation to the security created by or pursuant to this Deed all the powers, authorities and things which it would be capable of exercising if it was the absolute beneficial owner of any such security.
- 10.8 Neither the Lender nor any Receiver shall be liable:
- 10.8.1 for any loss, however caused, arising out of:
 - 10.8.1.1 any sale or other disposal of any of the Real Property and whether or not a better price could or might have been obtained by deferring or advancing the date of such sale or other disposal; or
 - 10.8.1.2 the exercise of or failure to exercise any of the Lender's powers under this Deed; or
 - 10.8.2 to account as mortgagee in possession for any of the Real Property.
- 10.9 Section 109 of the LPA 1925 shall not apply to this Deed.
- 10.10 The Borrower, by way of security, irrevocably appoints the Lender (whether or not a Receiver has been appointed) and any Receiver separately, to be the attorney of the Borrower with full power to appoint substitutes and to delegate, for the Borrower in its name and on its behalf,

and as its act and deed or otherwise, to execute, deliver and otherwise perfect any document, or perform any act:

10.10.1 that may be required of the Borrower under this Deed; or

10.10.2 that may be deemed by the attorney necessary or desirable for any purpose of this Deed (including, after the security created by or pursuant to this Deed has become enforceable, to transfer legal ownership of any of the Real Property).

10.11 Without prejudice to the generality of clause 10.10, the Borrower covenants with the Lender and separately with any Receiver to ratify:

10.11.1 all transactions entered into by any attorney in the proper exercise of its powers in accordance with this Deed; and

10.11.2 all transactions entered into by any attorney in signing, sealing or delivering any deed, assurance or document, perfecting any Security Interest or performing any act, in each case in the proper exercise of its powers in accordance with this Deed.

11. Other powers exercisable by the Lender

11.1 All powers of a Receiver conferred by this Deed may be exercised by the Lender after the security created by or pursuant to this Deed has become enforceable, whether as attorney of the Borrower or otherwise, and whether or not a Receiver has been appointed.

11.2 The Lender or any manager or officer of the Lender is irrevocably empowered to receive all receivables and claims that may be assigned to the Lender under this Deed, on payment to give an effectual discharge for them, on non-payment to take and institute if the Lender in its sole discretion so decides all steps and proceedings either in the name of the Borrower or in the name of the Lender for their recovery, and to agree accounts and to make allowances and to give time to any surety. The Borrower undertakes to ratify and confirm whatever the Lender or any manager or officer of the Lender shall do or purport to do under this clause 11.

11.3 The Lender shall not be obliged to:

11.3.1 make any enquiry as to the nature or sufficiency of any sums received by it in respect of any receivables or claims assigned to it under this Deed or pursuant to any of the Real Property;

11.3.2 make any claim or take any other action under this Deed; or

11.3.3 collect any money or enforce any of its other rights under this Deed.

11.4 The Lender shall have no obligation under the Insurance Policies and shall have no liability in the event of failure by the Borrower to perform its obligations under the Insurance Policies.

12. Powers of sale, leasing, accepting surrenders and severance

12.1 Section 103 of the LPA 1925 shall not apply to this Deed, but the statutory power of sale shall, as between the Lender and a purchaser from the Lender, arise on, and be exercisable at any time after, the execution of this Deed. However, the Lender shall not exercise such power of sale until the security created by or pursuant to this Deed become enforceable, or a Receiver has been appointed, but this provision shall not affect a purchaser or require a purchaser to ask whether a demand or appointment has been made.

12.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender by virtue of this Deed shall be extended so as to authorise the Lender (whether in its own name or that of the Borrower) after the security created by or pursuant to this Deed has become

enforceable, to grant leases of any of the Real Property on such terms and conditions as the Lender shall think fit.

- 12.3 The Borrower must not, in connection with the Real Property, exercise any of the powers of leasing or accepting surrenders of leases conferred by sections 99 and 100 of the LPA 1925 or by common law without the Lender's prior written consent.

- 12.4 The statutory power of sale exercisable by the Lender is extended so as to authorise the Lender to sever any fixtures from any Real Property and sell them separately.

13. Protection of third parties

No person (including a purchaser) dealing with the Lender or any Receiver or any of their respective nominees or agents, shall be concerned to enquire:

- 13.1 whether the security created by or pursuant to this Deed has become enforceable;
- 13.2 whether any Receiver is validly appointed or acting within its powers;
- 13.3 whether any power exercised or purported to be exercised has become exercisable;
- 13.4 whether any of the Secured Obligations remain to be discharged;
- 13.5 as to the necessity or expediency of any stipulations or conditions subject to which the sale of any Real Property is made, or otherwise as to the propriety or regularity of the sale of any Real Property; or
- 13.6 how any money paid to the Lender or a Receiver, or their respective nominees or agents, is applied.

14. Consolidation of mortgages

The restrictions on consolidation of mortgages contained in section 93 of the LPA 1925 shall not apply to this Deed.

15. Rights of Lender or Receiver to remedy breach

If the Borrower defaults in its performance of any of the undertakings under clause 6 or other obligations in this Deed, the Lender or any Receiver may (but shall not be obliged to) do whatever may be necessary to rectify the default or protect the Lender's interest under this Deed (including, if applicable, entering the Real Property without becoming liable as mortgagee in possession) at the expense of the Borrower.

16. Application of recoveries by a Lender or a Receiver

- 16.1 Any money received under this Deed shall, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:

- 16.1.1 in payment of the remuneration of the Receiver and the costs of realisation incurred by the Lender and/or the Receiver including all costs, charges and expenses of or incidental to any exercise of any power conferred by this Deed;
- 16.1.2 in or towards the payment of any debts or other amounts which are by statute made payable in preference to the Secured Obligations to the extent that such debts or other amounts are made so payable;
- 16.1.3 in or towards satisfaction of the Secured Obligations in such order as the Lender determines, in its absolute discretion; and

- 16.1.4 as to the surplus, if any, to the Borrower or to any other person or persons entitled to it.
- 16.2 The Lender may, in its absolute discretion on or at any time or times after demand and pending the discharge of all of the Secured Obligations, place and keep to the credit of an interest-bearing separate or suspense account any money received, recovered or realised by the Lender under or in connection with this Deed for so long and in such manner as the Lender may determine without any intermediate obligation on its part to apply the same or any part of such money in or towards the discharge of any of the Secured Obligations.
17. **Default interest**
- If the Borrower fails to make any payment due under this Deed on its due date, interest on the unpaid amount shall accrue daily, from the date of non-payment to the date of actual payment (both before and after judgment) at the Interest Rate and the Borrower undertakes to pay any such interest to the Lender immediately on demand by the Lender.
18. **Costs, expenses and indemnity**
- 18.1 The Borrower must, within 3 Working Days of demand by the Lender, pay to the Lender all Costs incurred by the Lender arising at any time in connection with:
- 18.1.1 the negotiation, preparation, execution, perfection or discharge of this Deed (or the security created by or under it) including pursuant to clauses 8 and 9; and/or
- 18.1.2 responding to, considering or implementing any request for a consent, amendment or waiver to this Deed.
- 18.2 The Borrower must, within 3 Working Days of demand by the Lender, pay to the Lender all Costs incurred by or on behalf of the Lender arising at any time as a result of or in connection with:
- 18.2.1 the occurrence of an Event of Default; or
- 18.2.2 the preservation and/or enforcement of any of the rights of the Lender under this Deed.
19. **Set-off**
- All amounts due under this Deed from the Borrower to the Lender shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
20. **Information**
- The Lender may from time to time seek from any other creditor or provider of finance to the Borrower such information about the Borrower and its affairs as the Lender may think fit and the Borrower directs such third party to provide such information to the Lender.
21. **Transfers**
- 21.1 Right of Lender to transfer
- The Lender is entitled at any time to assign its rights or otherwise transfer all or any part of its rights or obligations under this Deed or any notice and/or acknowledgement referred to in clause 8.3 to any party to whom it has assigned its rights or otherwise transferred its rights or obligations under any financing agreement or arrangement.
- 21.2 No right of Borrower to transfer

The Borrower is not entitled to assign its rights or otherwise transfer all or any part of its rights or obligations under this Deed.

21.3 Disclosure

The Borrower irrevocably authorises the Lender to disclose any information concerning the Borrower, this Deed or the Secured Obligations to:

21.3.1 any prospective assignee or transferee referred to in clause 21.1 and any other person considered by the Lender to be concerned in the prospective assignment or transfer; and

21.3.2 any person who, as part of the arrangements made in connection with any transaction referred to in clause 21.1, requires such information after the transaction has been effected.

22. **Continuing and additional security**

22.1 Continuing security

This Deed is a continuing security for the Secured Obligations in favour of the Lender and shall extend to cover the ultimate balance due at any time from the Borrower to the Lender, notwithstanding any intermediate payment or settlement of account (whether in whole or in part) or any other matter whatever.

22.2 Additional security

The security created by this Deed is in addition to and does not prejudice, nor is it in any way prejudiced by, any other Security Interest, guarantee or right of set-off, combination or other rights exercisable by the Lender against the Borrower or any Security Interest, guarantee, indemnity and/or negotiable instrument now or in the future held by the Lender.

23. **Notices**

23.1 Any notice or other communication given by a party under this Deed must:

23.1.1 be in writing and in English; and

23.1.2 be signed by or on behalf of the party giving it.

23.2 Notices will be sent:

23.2.1 to the Borrower at:

Address: Kemsley LLP, 113 New London Road, Chelmsford, Essex,
CM2 0QT

Attention: Directors of Bloomfold Limited

Fax No:

Email: ray@raymondhardy.com

23.2.2 to the Lender at:

Address: 1 King William Street
London
EC4N 7AF

Attention: Ming Chen

Fax No: +44 208 870 8788

Email: mingchen@cmwealthgroup.com

23.3 A party under this Deed may change any of its details given in clause 23.2 by giving not less than 5 Working Days' notice to the other party.

23.4 Notices may be given and will be deemed received:

23.4.1 by first-class post: two Business Days after posting;

23.4.2 by airmail: seven Business Days after posting;

23.4.3 by hand: on delivery;

23.4.4 by facsimile: on receipt of a successful transmission report from the correct number;

23.4.5 by email: 24 hours from delivery if sent to the correct email address and no notice of delivery failure is received.

23.5 Clause 23 does not apply to any notice given in legal proceedings, arbitration or other dispute resolution proceedings.

24. **Enforceability**

Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not be affected or impaired.

25. **Redemption of security and releases**

Subject to and without prejudice to clause 26, on the irrevocable and unconditional payment and discharge in full of the Secured Obligations, the Lender shall, at the request and cost of the Borrower,

25.1 take whatever action is necessary to release and cancel the security created by or pursuant to this Deed;

25.2 procure the reassignment to the Borrower of the property and assets assigned to the Lender pursuant to this Deed; and

25.3 return all deeds and other documents of title delivered to the Lender under this Deed,

in each case without recourse to, or any representation or warranty by, the Lender or any of its nominees.

26. **Conditional discharge**

26.1 Any release, settlement or discharge between the Lender and the Borrower will be conditional upon no security, disposition or payment to the Lender by the Borrower or any other person in respect of the Secured Obligations being avoided, set aside, reduced or ordered to be refunded by virtue of any statutory provision relating to insolvency or liquidation or for any reason whatsoever.

26.2 If any such release, settlement or discharge is so avoided, set aside, reduced or ordered to be refunded, the liability of the Borrower under this Deed shall continue or be reinstated and the Lender shall be entitled to recover the value or amount of any such security, disposition or payment from the Borrower as if the release, settlement or discharge had not occurred.

27. **Lack of capacity**

If this Deed is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

28. **Third party rights**

Unless expressly stated, nothing in this Deed will create any rights in favour of any person under the Contracts (Rights of Third Parties) Act 1999.

29. **Governing law and jurisdiction**

29.1 This Deed and any dispute or claim arising out of, or in connection with it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

29.2 Subject to clause 29.3, the parties under this Deed irrevocably agree, for the sole benefit of the Lender, that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or formation (including non-contractual disputes or claims).

29.3 Notwithstanding clause 29.2 the parties under this Deed irrevocably agree that the Lender shall have the right to take, and shall not be prevented from taking, proceedings against the Borrower to settle any dispute or claim arising out of, or in connection with, this Deed, its subject matter or formation (including non-contractual disputes or claims) in any other court of competent jurisdiction and that the Lender may take such proceedings in any number of jurisdictions, whether concurrently or not, to the extent permitted by law.

30. **VAT**

All sums payable under this Deed are exclusive of VAT and the Borrower must in addition pay any VAT chargeable or payable in respect of the Secured Obligations or otherwise pursuant to this Deed.

Executed as a deed by the parties and delivered on this date stated at the beginning of this Deed

SCHEDULE 1
REAL PROPERTY

Part 1 - The freehold Real Property (if any)

Description of freehold Real Property	Title number of freehold Real Property, as evidence of Borrower's title
The Beaux-Arts Building, 10-18 Manor Gardens, London, N7 6JT.	NGL588535

**SCHEDULE 2
INSURANCE POLICIES**

Insurer	Policy details (type, date and duration of policy)	Policy number	Description of freehold or leasehold real property to which the Insurance Policy relates

EXECUTION PAGE

Executed as a Deed by
BLOOMFOLD LIMITED
acting by its director

)
) Director
)
)



in the presence of:

Signature of Witness

Patrick O'Daly, P.C.

Name (in BLOCK CAPITALS)

PATRICK O'DALY, P.C.

Address

18 CABINTEENY WAY,
DUBLIN 18.

Occupation

PEACE COMMISSIONER / ARCHITECT.

Signed as a Deed by **C & M WEALTH
INTERNATIONAL LIMITED** acting by
MING CHEN a director
in the presence of:

)
)
) Ming Chen
)

Signature of Witness

.....

Name (in BLOCK CAPITALS)

.....

Address

.....

.....

Occupation

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