



Registration of a Charge

Company name: **UNBEATABLEHIRE LIMITED**

Company number: **04306649**



X7ZF01V5

Received for Electronic Filing: **16/02/2019**

Details of Charge

Date of creation: **14/02/2019**

Charge code: **0430 6649 0708**

Persons entitled: **MARTIN WATTS
ELIZABETH WATTS**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **KAREN OAKLEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4306649

Charge code: 0430 6649 0708

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th February 2019 and created by UNBEATABLEHIRE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th February 2019 .

Given at Companies House, Cardiff on 19th February 2019

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: 14th February 2019

BORROWER: UNBEATABLEHIRE LIMITED (1)

and

LENDER: AS SPECIFIED IN SCHEDULE 1 (2)

CHATTEL MORTGAGE

8272934v5

THIS CHATTEL MORTGAGE is dated 14th February 2019

PARTIES

- 1 **UNBEATABLEHIRE LIMITED** a company registered in England and Wales with company number 04306649 whose registered office is at Fairways, Toft Road, Bourn, Cambridge, CB23 2TT ("**the Company**").
- 2 The Lender whose details are set out in Schedule 1 ("**the Lender**").

BACKGROUND

- 1 The Company has agreed to provide the Lender security in the form of this Chattel Mortgage.

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this deed, the following words shall have the following meanings:
 - 1.1.1 "**Act**" means the Law of Property Act 1925;
 - 1.1.2 "**Business Day**" means a day (other than a Saturday or Sunday) when clearing banks are open for business in London;
 - 1.1.3 "**Companies Act**" means the Companies Act 2006;
 - 1.1.4 "**Group Company**" means the Company and any Subsidiary or Holding Company, or the Subsidiary of any Holding Company (and Group Company shall be construed accordingly)
 - 1.1.5 "**Loan Agreement**" means an agreement entered into on 14th February 2019 under which the Lender has agreed to lend money to the Company;
 - 1.1.6 "**Mortgaged Property**" bears the meaning in clause 3.1;
- 1.2 "**Premises**" means the land or buildings where the Mortgaged Property or any part or parts of it may be in, on or situated from time to time or any part of parts of that land or buildings. References to clauses or schedules are to clauses or schedules to this deed, references to sub-clauses are to sub-clauses of the relevant clause, the schedules are deemed to be

incorporated in this deed and a reference to this deed includes a reference to the schedules.

- 1.3 In this deed:
- 1.3.1 the index and the clause headings are included for convenience only and shall not affect the construction of this Deed;
 - 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;
 - 1.3.6 except as set out in clause 1.1 words and expressions defined in the Companies Act 2006 shall, where the context so admits, bear the same meanings in this Deed;
 - 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 save that if, following the introduction of the Euro, pounds sterling ceases to exist as the currency of the United Kingdom, then all references in this Deed to pounds sterling shall be construed as references to the Euro at the conversion rate applicable at the close of business on the day on which pounds sterling ceased to exist; and

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 HEREBY COVENANTS with the Lender that it will PAY or DISCHARGE to the Lender all money and liabilities which now are or at any time hereafter may be due owing or incurred by the Company to the Lender under the Loan Agreement together with interest to date of payment at the rate specified in the Loan Agreement and any legal and other costs charges and expenses incurred by the Lender in relation to this Mortgage or in enforcing the security hereby created on a full and unqualified indemnity basis.

3 CREATION OF CHARGE

3.1 The Company HEREBY WARRANTS that it holds with full title guarantee free from any liens charges and any other encumbrances the motor vehicle described in Schedule 2 and HEREBY CHARGES and ASSIGNS to the Lender that motor vehicle together with any part or parts thereof and all additions alterations accessories replacements and renewals of component parts thereto (hereinafter together called **"the Mortgaged**

Property") and together with the benefit of any obligations and warranties given by any manufacturer or supplier of the Mortgaged Property and all obligations and warranties given by any other party in respect of the Mortgaged Property to or in favour of the Company and the benefit of all maintenance agreements entered into between the Company and any such third party TO HOLD the same unto the Lender absolutely

4 CONTINUING SECURITY AND NEGATIVE PLEDGE

4.1 The Mortgage created hereby shall be a continuing security and shall unless otherwise agreed in writing by the Lender be a first fixed mortgage. The Company shall not without the previous written consent of the Lender:

4.1.1 create any mortgage or charge upon the Mortgaged Property which ranks in priority to or equally with this Mortgage; or

4.1.2 allow any lien to arise on or affect the Mortgaged Property or any part of it.

5 CONDITIONS IN SCHEDULE 3

5.1 This Mortgage is issued subject to and with the benefit of the conditions set out in Schedule 3.

6 ASSIGNMENT

6.1 The Lender shall have the right at any time to assign the benefit of this Mortgage provided that the Lender gives written notice to the Borrower of the name and address of the assignee and the details of any new bank account into which future payments under the Loan Agreement are to be made.

The Borrower shall have the right at any time to assign its rights and obligations under this Mortgage to any Group Company, provided that the Borrower shall remain liable for any default on the part of the assignee.

7 GOVERNING LAW AND JURISDICTION

7.1 This Mortgage 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.

- 7.2 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 Mortgage or its subject matter or formation (including non-contractual disputes or claims).

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

SCHEDULE 1
DETAILS OF THE LENDER

Name	Address
Martin Watts	52 Carlton Avenue
Elizabeth Watts	Narborough
	Leicester
	LE19 2DE

SCHEDULE 2

DETAILS OF MOTOR VEHICLE

Description

Motor Home

Chassis No.

WF0JXXTTGJEG42969

SCHEDULE 3

CONDITIONS

- 1 The Company shall on demand deposit with the Lender and the Lender shall if he so requires during the continuance of this security be entitled to hold and retain all invoices documents of title guarantees and maintenance agreements relating to the Mortgaged Property.
- 2 The Company shall not at any time without the previous consent in writing of the Lender make or suffer to be made any alteration or addition of substantial nature in or to the Mortgaged Property other than for the purpose of effecting repairs as mentioned below.
- 3 The Company shall not use or permit the Mortgaged Property to be used in contravention of any legislation or otherwise in any way contrary to law and shall comply with the requirements of any legislation so far as those requirements relate to or affect the Mortgaged Property or its use and shall forthwith execute or cause to be executed all works that are thereby required to be executed upon or in connection with the Mortgaged Property.
- 4 The Company shall not in any manner or by any means cause the insurance of the Mortgaged Property to be avoided or lessen or suffer to be lessened the value of the Mortgaged Property fair wear and tear excepted.
- 5 The Company shall not without the consent in writing of the Lender create any further mortgage charge debenture or other encumbrance upon the Mortgaged Property ranking in priority to or equally with this Mortgage.
- 6 The Company shall:
 - 6.1 keep the Mortgaged Property and any part of it in a good state of repair and condition and good working order and replace any part or parts of

the Mortgaged Property as may be destroyed damaged or worn out with new parts of similar quality;

- 6.2 insure and keep insured the Mortgaged Property with a reputable office to its full value against all usual comprehensive risks of loss or damage to the Mortgaged Property or to the Company or any third party in accordance with clause 4.3 of the Loan Agreement;
- 6.3 indemnify the Lender against all claims made or proceedings brought in respect of any loss damage or injury whatsoever arising out of or in connection with the Mortgaged Property its manufacture, selection, delivery, possession, use or operation.
- 7 At any time after the Lender shall have demanded payment of any money or liabilities or other sums hereby secured or at any time after the directors of the Company shall have requested him so to do the Lender may without further notice appoint in writing any person or persons to be a Receiver or Receivers (hereinafter called "**a Receiver**") of all or any part of the Mortgaged Property in like manner in every respect as if the Lender had become entitled under the Act to exercise the power of sale thereby conferred and every Receiver so appointed shall have and be entitled to exercise all powers conferred by the Act (which powers may be exercised by any Receivers either jointly or severally) as if such Receiver had been duly appointed thereunder and in particular by way of addition to but without hereby limiting any general powers hereinbefore referred to every such Receiver so appointed shall have the powers hereinafter referred to
- 8 At any time after the monies and liabilities hereby secured shall have become payable the Lender or any Receiver appointed hereunder may without further notice exercise all or any of the following powers (which powers may be exercised by any Receivers either jointly or severally):
 - 8.1 Take immediate possession of the Mortgaged Property or any part of it and for that purpose to enter upon any premises at which the Mortgaged Property is located and remove it;
 - 8.2 Make or procure advances and secure them by mortgage or charge in priority or subsequent to the monies liabilities and interest secured by this

Mortgage or otherwise as may be thought expedient;

- 8.3 Make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary conduct of its business as well for the protection as for the improvement of the Mortgaged Property;
- 8.4 Sell, convert into money and realise all or any part of the Mortgaged Property by auction or private contract and generally in such manner and on such terms and conditions as the Lender or the Receiver shall think proper and any such sale conversion or realization may be for cash, debentures or other obligations, shares stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Lender or Receiver shall think fit and so that any consideration received or receivable shall forthwith be and become charged with the payment of all money and liabilities and other sums secured hereby;
- 8.5 Lease, hire, hire purchase, store, alter or improve all or any part of the Mortgaged Property for such term and at such rent or other payment as the Lender or the Receiver may think proper;
- 8.6 Compromise any claim by or against the Company in respect of the Mortgaged Property;
- 8.7 Give valid receipts for all monies and execute all assurances and things which may be proper and desirable for realising the Mortgaged Property; and
- 8.8 Use the name of the Company for all or any of the purposes referred to above and in any legal proceedings with full power to convey any property sold in the name of the Company for all of which purposes the Company hereby irrevocably appoints every such Receiver to be its attorney.

The Lender may from time to time by writing under his hand remove any Receiver appointed by him and may whenever he may deem it expedient appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by him.

- 9 Section 103 of the Act shall not apply to this Mortgage or to any sale by the Lender or a Receiver thereunder and the power of sale shall as between the Lender or such Receiver and a purchaser from the Lender or such Receiver be exercisable at any time after the execution of this Mortgage provided that the Lender shall not exercise the power of sale until payment of the monies and liabilities hereby secured shall have become due or a Receiver has been appointed hereunder but this proviso shall not affect a purchaser or put him upon enquiry whether such monies or liabilities have become due or such appointment has been made.
- 10 The Company shall from time to time execute and do all such assurances and things as the Lender may reasonably require for perfecting the security hereby constituted and after the monies and liabilities hereby secured shall have become payable for facilitating the realisation of the Mortgaged Property or any part of it and for exercising all powers authorities and discretions hereby or by law conferred on the Lender or any Receiver appointed by him. The Company hereby irrevocably appoints the Lender to be the Attorney of the Company in the name and on behalf of the Company to execute and do any assurances and things which the Company ought to execute and do hereunder and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred on the Lender or any Receiver appointed by the Lender and the Company hereby expressly authorises the Lender to delegate all or any of the powers hereby conferred upon him to any Receiver appointed by him or to such other person or persons as he may in his absolute discretion think fit.
- 11 Any monies received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this Mortgage, be applied for the following purposes and in the following order of priority:
- 11.1 In satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or any Receiver appointed hereunder and of all remuneration due hereunder in such order as the Lender shall in its absolute discretion decide;
- 11.2 In satisfaction of the monies and liabilities outstanding and secured by

this Mortgage whether principal or interest in such order as the Lender shall in his absolute discretion decide;

- 11.3 The surplus if any shall be paid to the company or to whoever then is entitled to it.
- 12 The Lender shall not nor shall any Receiver appointed by the Lender by reason of the Lender or the Receiver entering into possession of the Mortgaged Property or any part of it be liable to account as mortgagee in possession or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable but every Receiver duly appointed by the Lender under the powers referred to above shall be deemed to be the agent of the Company for all purposes and shall as such agent for all purposes be deemed to be in the same position as a receiver duly appointed by a mortgagee under the Act and every Receiver and the Lender shall be entitled to all the rights powers privileges and immunities conferred on mortgagees and receivers by the Act when such receivers have been duly appointed under the Act.
- 13 No purchaser mortgagee or other person or company dealing with the Lender or the Receiver or their respective agents shall be concerned to enquire whether the monies hereby secured have become payable or whether the power which the Receiver is purporting to exercise has become exercisable or whether any money remains due on this Mortgage or to see to the application of any money paid to the Lender or to such Receiver.
- 14 The Lender and every Receiver, attorney, agent or other person appointed by the Lender under this Mortgage shall be entitled to be indemnified out of the Mortgaged Property in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of any of the powers authorities or discretions vested in them or him pursuant to these conditions ("**Liabilities**") and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Mortgaged Property ("**Claims**") and the Lender and any Receiver may retain and pay all sums in respect of Liabilities and Claims out of any monies received under the powers hereby conferred.

- 15 The restriction on the right of consolidating mortgage securities which is contained in Section 93 of the Act shall not apply to this security.
- 16 Any notice or demand by the Lender under this Mortgage shall be deemed to have been sufficiently given if sent by prepaid first class letter post to the address of the Company stated herein or the address last known to the Lender and shall be deemed to have been served upon the addressee at 10.00am the next succeeding day (or if the next succeeding day is a Sunday or any other day upon which no delivery of letters is made at 10.00am the next succeeding day on which a delivery of post is made) and in any other case shall be deemed to have been served on the addressee upon expiry of forty-eight hours shall in the service of legal proceedings be deemed to constitute good service.
- 17 No assurance, security or payment which may be avoided or adjusted under any legislation relating to bankruptcy or insolvency or under Part VI of the Insolvency Act 1986 or similar legislation binding on the Company in a jurisdiction other than England and Wales and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment shall prejudice or affect the right of the Lender to recover from the Company (including the right to recover any monies which he may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any costs payable by him pursuant to or otherwise incurred in connection with such process) or to enforce the security created by or pursuant to this Mortgage to its full extent.

EXECUTED AS A DEED by)
UNBEATABLEHIRE LIMITED)
acting by Andrew Hughes (a)
director)

In the presence of:

Director

Witness signature:

Witness name:

Witness address:

Karen Oakley

57 Broadmeadow

Sawston

Cambridge

CB22 3EB

Witness occupation:

Company Secretary

DATED: 14th February 2019

BORROWER: UNBEATABLEHIRE LIMITED (1)

and

LENDER: AS SPECIFIED IN SCHEDULE 1 (2)

CHATTEL MORTGAGE

8272934v5

THIS CHATTEL MORTGAGE is dated 14th February 2019

PARTIES

- 1 **UNBEATABLEHIRE LIMITED** a company registered in England and Wales with company number 04306649 whose registered office is at Fairways, Toft Road, Bourn, Cambridge, CB23 2TT ("**the Company**").
- 2 The Lender whose details are set out in Schedule 1 ("**the Lender**").

BACKGROUND

- 1 The Company has agreed to provide the Lender security in the form of this Chattel Mortgage.

AGREED TERMS

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this deed, the following words shall have the following meanings:
 - 1.1.1 "**Act**" means the Law of Property Act 1925;
 - 1.1.2 "**Business Day**" means a day (other than a Saturday or Sunday) when clearing banks are open for business in London;
 - 1.1.3 "**Companies Act**" means the Companies Act 2006;
 - 1.1.4 "**Group Company**" means the Company and any Subsidiary or Holding Company, or the Subsidiary of any Holding Company (and Group Company shall be construed accordingly)
 - 1.1.5 "**Loan Agreement**" means an agreement entered into on 14th February 2019 under which the Lender has agreed to lend money to the Company;
 - 1.1.6 "**Mortgaged Property**" bears the meaning in clause 3.1;
- 1.2 "**Premises**" means the land or buildings where the Mortgaged Property or any part or parts of it may be in, on or situated from time to time or any part of parts of that land or buildings. References to clauses or schedules are to clauses or schedules to this deed, references to sub-clauses are to sub-clauses of the relevant clause, the schedules are deemed to be

incorporated in this deed and a reference to this deed includes a reference to the schedules.

- 1.3 In this deed:
- 1.3.1 the index and the clause headings are included for convenience only and shall not affect the construction of this Deed;
 - 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;
 - 1.3.6 except as set out in clause 1.1 words and expressions defined in the Companies Act 2006 shall, where the context so admits, bear the same meanings in this Deed;
 - 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 save that if, following the introduction of the Euro, pounds sterling ceases to exist as the currency of the United Kingdom, then all references in this Deed to pounds sterling shall be construed as references to the Euro at the conversion rate applicable at the close of business on the day on which pounds sterling ceased to exist; and

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 HEREBY COVENANTS with the Lender that it will PAY or DISCHARGE to the Lender all money and liabilities which now are or at any time hereafter may be due owing or incurred by the Company to the Lender under the Loan Agreement together with interest to date of payment at the rate specified in the Loan Agreement and any legal and other costs charges and expenses incurred by the Lender in relation to this Mortgage or in enforcing the security hereby created on a full and unqualified indemnity basis.

3 CREATION OF CHARGE

3.1 The Company HEREBY WARRANTS that it holds with full title guarantee free from any liens charges and any other encumbrances the motor vehicle described in Schedule 2 and HEREBY CHARGES and ASSIGNS to the Lender that motor vehicle together with any part or parts thereof and all additions alterations accessories replacements and renewals of component parts thereto (hereinafter together called **"the Mortgaged**

Property") and together with the benefit of any obligations and warranties given by any manufacturer or supplier of the Mortgaged Property and all obligations and warranties given by any other party in respect of the Mortgaged Property to or in favour of the Company and the benefit of all maintenance agreements entered into between the Company and any such third party TO HOLD the same unto the Lender absolutely

4 CONTINUING SECURITY AND NEGATIVE PLEDGE

4.1 The Mortgage created hereby shall be a continuing security and shall unless otherwise agreed in writing by the Lender be a first fixed mortgage. The Company shall not without the previous written consent of the Lender:

4.1.1 create any mortgage or charge upon the Mortgaged Property which ranks in priority to or equally with this Mortgage; or

4.1.2 allow any lien to arise on or affect the Mortgaged Property or any part of it.

5 CONDITIONS IN SCHEDULE 3

5.1 This Mortgage is issued subject to and with the benefit of the conditions set out in Schedule 3.

6 ASSIGNMENT

6.1 The Lender shall have the right at any time to assign the benefit of this Mortgage provided that the Lender gives written notice to the Borrower of the name and address of the assignee and the details of any new bank account into which future payments under the Loan Agreement are to be made.

The Borrower shall have the right at any time to assign its rights and obligations under this Mortgage to any Group Company, provided that the Borrower shall remain liable for any default on the part of the assignee.

7 GOVERNING LAW AND JURISDICTION

7.1 This Mortgage 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.

- 7.2 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 Mortgage or its subject matter or formation (including non-contractual disputes or claims).

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

SCHEDULE 1
DETAILS OF THE LENDER

Name	Address
Martin Watts	52 Carlton Avenue
Elizabeth Watts	Narborough
	Leicester
	LE19 2DE

SCHEDULE 2

DETAILS OF MOTOR VEHICLE

Description

Motor Home

Chassis No.

WF0JXXTTGJEG42969

SCHEDULE 3

CONDITIONS

- 1 The Company shall on demand deposit with the Lender and the Lender shall if he so requires during the continuance of this security be entitled to hold and retain all invoices documents of title guarantees and maintenance agreements relating to the Mortgaged Property.
- 2 The Company shall not at any time without the previous consent in writing of the Lender make or suffer to be made any alteration or addition of substantial nature in or to the Mortgaged Property other than for the purpose of effecting repairs as mentioned below.
- 3 The Company shall not use or permit the Mortgaged Property to be used in contravention of any legislation or otherwise in any way contrary to law and shall comply with the requirements of any legislation so far as those requirements relate to or affect the Mortgaged Property or its use and shall forthwith execute or cause to be executed all works that are thereby required to be executed upon or in connection with the Mortgaged Property.
- 4 The Company shall not in any manner or by any means cause the insurance of the Mortgaged Property to be avoided or lessen or suffer to be lessened the value of the Mortgaged Property fair wear and tear excepted.
- 5 The Company shall not without the consent in writing of the Lender create any further mortgage charge debenture or other encumbrance upon the Mortgaged Property ranking in priority to or equally with this Mortgage.
- 6 The Company shall:
 - 6.1 keep the Mortgaged Property and any part of it in a good state of repair and condition and good working order and replace any part or parts of

the Mortgaged Property as may be destroyed damaged or worn out with new parts of similar quality;

- 6.2 insure and keep insured the Mortgaged Property with a reputable office to its full value against all usual comprehensive risks of loss or damage to the Mortgaged Property or to the Company or any third party in accordance with clause 4.3 of the Loan Agreement;
- 6.3 indemnify the Lender against all claims made or proceedings brought in respect of any loss damage or injury whatsoever arising out of or in connection with the Mortgaged Property its manufacture, selection, delivery, possession, use or operation.
- 7 At any time after the Lender shall have demanded payment of any money or liabilities or other sums hereby secured or at any time after the directors of the Company shall have requested him so to do the Lender may without further notice appoint in writing any person or persons to be a Receiver or Receivers (hereinafter called "**a Receiver**") of all or any part of the Mortgaged Property in like manner in every respect as if the Lender had become entitled under the Act to exercise the power of sale thereby conferred and every Receiver so appointed shall have and be entitled to exercise all powers conferred by the Act (which powers may be exercised by any Receivers either jointly or severally) as if such Receiver had been duly appointed thereunder and in particular by way of addition to but without hereby limiting any general powers hereinbefore referred to every such Receiver so appointed shall have the powers hereinafter referred to
- 8 At any time after the monies and liabilities hereby secured shall have become payable the Lender or any Receiver appointed hereunder may without further notice exercise all or any of the following powers (which powers may be exercised by any Receivers either jointly or severally):
 - 8.1 Take immediate possession of the Mortgaged Property or any part of it and for that purpose to enter upon any premises at which the Mortgaged Property is located and remove it;
 - 8.2 Make or procure advances and secure them by mortgage or charge in priority or subsequent to the monies liabilities and interest secured by this

Mortgage or otherwise as may be thought expedient;

- 8.3 Make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary conduct of its business as well for the protection as for the improvement of the Mortgaged Property;
- 8.4 Sell, convert into money and realise all or any part of the Mortgaged Property by auction or private contract and generally in such manner and on such terms and conditions as the Lender or the Receiver shall think proper and any such sale conversion or realization may be for cash, debentures or other obligations, shares stock or other valuable consideration and may be payable in a lump sum or by instalments spread over such period as the Lender or Receiver shall think fit and so that any consideration received or receivable shall forthwith be and become charged with the payment of all money and liabilities and other sums secured hereby;
- 8.5 Lease, hire, hire purchase, store, alter or improve all or any part of the Mortgaged Property for such term and at such rent or other payment as the Lender or the Receiver may think proper;
- 8.6 Compromise any claim by or against the Company in respect of the Mortgaged Property;
- 8.7 Give valid receipts for all monies and execute all assurances and things which may be proper and desirable for realising the Mortgaged Property; and
- 8.8 Use the name of the Company for all or any of the purposes referred to above and in any legal proceedings with full power to convey any property sold in the name of the Company for all of which purposes the Company hereby irrevocably appoints every such Receiver to be its attorney.

The Lender may from time to time by writing under his hand remove any Receiver appointed by him and may whenever he may deem it expedient appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated and may from time to time fix the remuneration of any Receiver appointed by him.

- 9 Section 103 of the Act shall not apply to this Mortgage or to any sale by the Lender or a Receiver thereunder and the power of sale shall as between the Lender or such Receiver and a purchaser from the Lender or such Receiver be exercisable at any time after the execution of this Mortgage provided that the Lender shall not exercise the power of sale until payment of the monies and liabilities hereby secured shall have become due or a Receiver has been appointed hereunder but this proviso shall not affect a purchaser or put him upon enquiry whether such monies or liabilities have become due or such appointment has been made.
- 10 The Company shall from time to time execute and do all such assurances and things as the Lender may reasonably require for perfecting the security hereby constituted and after the monies and liabilities hereby secured shall have become payable for facilitating the realisation of the Mortgaged Property or any part of it and for exercising all powers authorities and discretions hereby or by law conferred on the Lender or any Receiver appointed by him. The Company hereby irrevocably appoints the Lender to be the Attorney of the Company in the name and on behalf of the Company to execute and do any assurances and things which the Company ought to execute and do hereunder and generally to use the name of the Company in the exercise of all or any of the powers hereby conferred on the Lender or any Receiver appointed by the Lender and the Company hereby expressly authorises the Lender to delegate all or any of the powers hereby conferred upon him to any Receiver appointed by him or to such other person or persons as he may in his absolute discretion think fit.
- 11 Any monies received under the powers hereby conferred shall, subject to the repayment of any claims having priority to this Mortgage, be applied for the following purposes and in the following order of priority:
- 11.1 In satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or any Receiver appointed hereunder and of all remuneration due hereunder in such order as the Lender shall in its absolute discretion decide;
- 11.2 In satisfaction of the monies and liabilities outstanding and secured by

this Mortgage whether principal or interest in such order as the Lender shall in his absolute discretion decide;

- 11.3 The surplus if any shall be paid to the company or to whoever then is entitled to it.
- 12 The Lender shall not nor shall any Receiver appointed by the Lender by reason of the Lender or the Receiver entering into possession of the Mortgaged Property or any part of it be liable to account as mortgagee in possession or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable but every Receiver duly appointed by the Lender under the powers referred to above shall be deemed to be the agent of the Company for all purposes and shall as such agent for all purposes be deemed to be in the same position as a receiver duly appointed by a mortgagee under the Act and every Receiver and the Lender shall be entitled to all the rights powers privileges and immunities conferred on mortgagees and receivers by the Act when such receivers have been duly appointed under the Act.
- 13 No purchaser mortgagee or other person or company dealing with the Lender or the Receiver or their respective agents shall be concerned to enquire whether the monies hereby secured have become payable or whether the power which the Receiver is purporting to exercise has become exercisable or whether any money remains due on this Mortgage or to see to the application of any money paid to the Lender or to such Receiver.
- 14 The Lender and every Receiver, attorney, agent or other person appointed by the Lender under this Mortgage shall be entitled to be indemnified out of the Mortgaged Property in respect of all liabilities and expenses incurred by them or him in the execution or purported execution of any of the powers authorities or discretions vested in them or him pursuant to these conditions ("**Liabilities**") and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Mortgaged Property ("**Claims**") and the Lender and any Receiver may retain and pay all sums in respect of Liabilities and Claims out of any monies received under the powers hereby conferred.

- 15 The restriction on the right of consolidating mortgage securities which is contained in Section 93 of the Act shall not apply to this security.
- 16 Any notice or demand by the Lender under this Mortgage shall be deemed to have been sufficiently given if sent by prepaid first class letter post to the address of the Company stated herein or the address last known to the Lender and shall be deemed to have been served upon the addressee at 10.00am the next succeeding day (or if the next succeeding day is a Sunday or any other day upon which no delivery of letters is made at 10.00am the next succeeding day on which a delivery of post is made) and in any other case shall be deemed to have been served on the addressee upon expiry of forty-eight hours shall in the service of legal proceedings be deemed to constitute good service.
- 17 No assurance, security or payment which may be avoided or adjusted under any legislation relating to bankruptcy or insolvency or under Part VI of the Insolvency Act 1986 or similar legislation binding on the Company in a jurisdiction other than England and Wales and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment shall prejudice or affect the right of the Lender to recover from the Company (including the right to recover any monies which he may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any costs payable by him pursuant to or otherwise incurred in connection with such process) or to enforce the security created by or pursuant to this Mortgage to its full extent.

EXECUTED AS A DEED by)
UNBEATABLEHIRE LIMITED)
acting by Andrew Hughes (a)
director)

In the presence of:

Director

Witness signature:

Witness name:

Witness address:

Karen Oakley

57 Broadmeadow

Sawston

Cambridge

CB22 3EB

Witness occupation:

Company Secretary