



Registration of a Charge

Company Name: **REWPLUS LIMITED**

Company Number: **04626353**



Received for filing in Electronic Format on the: **15/01/2024**

XCURS94H

Details of Charge

Date of creation: **12/01/2024**

Charge code: **0462 6353 0004**

Persons entitled: **DIAMOND PROPERTY PORTFOLIO LIMITED**

Brief description: **THE PROPERTY KNOWN AS 335-351 RAINHAM ROAD SOUTH,
DAGENHAM REGISTERED UNDER TITLE NUMBER EX65772**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **SCW**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4626353

Charge code: 0462 6353 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2024 and created by REWPLUS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th January 2024 .

Given at Companies House, Cardiff on 16th January 2024

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 12 January 2024 ~~2023~~

LEGAL CHARGE

REWPLUS LIMITED

in favour of

DIAMOND PROPERTY PORTFOLIO LIMITED

THIS DEED is made the 12th day of January 2024 ~~—2023—~~

- (1) **REWPLUS LIMITED** a company incorporated in England and Wales (company number 4626353) whose registered office is at 23 Robjohns Road, Chelmsford, CM1 3AG (**Chargor**) .
- (2) **DIAMOND PROPERTY PORTFOLIO LIMITED** a company incorporated in England and Wales (company number 11134047) whose registered office is at 120 Cockfosters Road, Barnet, EN4 0DZ (**Lender**).

1 SECURED OBLIGATIONS

The Chargor covenants that it will pay and discharge the Secured Obligations to the Lender as and when the same are due.

2 CHARGE

- 2.1 The Chargor with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994 charges in favour of the Lender as continuing security for the payment and discharge of the Secured Obligations:

- 2.1.1 by way of legal mortgage, the Real Property;
- 2.1.2 by way of fixed charge, the Real Property (other than property charged under clause 2.1.1 above);
- 2.1.3 by way of fixed charge, all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession;
- 2.1.4 by way of fixed charge, the goodwill of the Chargor's business carried on at the Real Property;
- 2.1.5 by way of fixed charge, all rights, interests and claims in the Insurance Policies, other than those validly and effectively assigned under clause 2.2.
- 2.1.6 by way of fixed charge, all rights, interests and claims in the Material Contracts, other than those validly and effectively assigned under clause 2.2;
- 2.1.7 by way of fixed charge, the benefits of all licences, consents and authorisations held in connection with its business or the use of any Charged Property, and the right to any compensation in respect of any of them; and
- 2.1.8 by way of floating charge, all moveable plant, machinery, implements, utensils, furniture and equipment from time to time placed on or used in or upon the Real Property and the benefit of all licences, contracts and warranties in connection with the same (the **Floating Charge Property**).

- 2.2 The Chargor with full title guarantee assigns to the Lender absolutely, subject to a proviso for re-assignment on redemption to the Lender as continuing security for the payment and discharge of the Secured Obligations all of its rights, title, interest and benefit from time to time in and to the:

2.2.1 Material Contracts; and

2.2.2 Insurance Policies.

- 2.3 To the extent that any right described in clause 2.2 is not assignable or capable of assignment, the assignment purported to be effected by clause 2.2 shall operate as an assignment of any damages, compensation, remuneration, profit, rent or income which the Chargor may derive from that right or be entitled to in respect of that right

3 NEGATIVE PLEDGE

- 3.1 Other than the Permitted Security, the Chargor shall not create or permit to subsist any security over any of the Charged Property, other than any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by the Chargor.
- 3.2 The Chargor shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, discount, factor, transfer, assign, lease, lend or otherwise dispose of any of the Charged Property.

4 CRYSTALLISATION OF FLOATING CHARGE

- 4.1 The Lender may at any time by notice in writing to the Chargor immediately convert the floating charge created by clause 2.1.8 into a fixed charge as regards any property or assets specified in the notice if:
- 4.1.1 an Enforcement Event has occurred and is continuing; or
- 4.1.2 the Lender considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- 4.1.3 the Lender considers that it is desirable in order to protect the priority of the security created under this Deed.
- 4.2 If, without the prior written consent of the Lender:
- 4.2.1 any steps are taken for any of the Charged Property to become subject to any security in favour of any other person (save for the security created by the Permitted Security); or
- 4.2.2 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or

- 4.2.3 a resolution is passed or an order is made for the winding-up, dissolution, or re-organisation of or any steps are taken for the appointment of an administrator in respect of the Chargor, the floating charge created under clause 2.1.8 by the Chargor will automatically be converted (without notice) with immediate effect into a fixed charge in respect of the relevant Floating Charge Property.

5 PERFECTION OF SECURITY

- 5.1 Immediately following the execution of this Deed (or, if later, the date of acquisition of the relevant Charged Property), the Chargor shall deposit with the Lender:

5.1.1 all deeds and documents of title relating to the Charged Property; and

5.1.2 all Insurance Policies to which the Chargor is entitled to possession.

- 5.2 In respect of any Real Property or part of or interest in any Real Property title to which is registered at the Land Registry (or any unregistered land subject to first registration), the Chargor shall apply or consent to an application being made to the Chief Land Registrar to enter the following restriction on the Register of Title for such Real Property:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [this charge] in favour of Diamond Property Portfolio Limited referred to in the charges register."

- 5.3 Any obligation on the part of the Lender to make further advances to the Chargor is deemed to be incorporated in this Deed and the Chargor shall apply to the Chief Land Registrar for the following to be entered on the Register of Title in relation to any Real Property the title to which is registered at the Land Registry:

"Diamond Property Portfolio Limited under a facility agreement dated [12 January 2024]2023 between the Chargor and Diamond Property Portfolio Limited is under an obligation (subject to the terms of that facility agreement) to make further advances and the this charge referred to in the charges register secures those further advances."

6 FURTHER ASSURANCE

- 6.1 The Chargor shall, at its own expense, if requested by the Lender, execute all such documents and do all acts that the Lender may require for:

6.1.1 recording the interest of the Lender;

6.1.2 creating, perfecting or protecting the security intended to be created by this Deed;

6.1.3 facilitating the realisation of any of the Charged Property; or

6.1.4 facilitating the exercise of any right, power or discretion exercisable by the Lender or any Receiver (or any delegates or sub-delegates) in respect of any of the Charged Property,

including the execution of any security or other document (in such form as the Lender may reasonably require), the giving of any notice, order or direction and the making of any registration which the Lender may think expedient.

7 REPRESENTATIONS

The Chargor represents and warrants to the Lender, on the date of this Deed and on each date during the Security Period by reference to the facts and circumstances then existing that:

- 7.1 it is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation;
- 7.2 it has the power to own its assets and carry on its business as it is being conducted;
- 7.3 the entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the security created by this Deed do not and will not conflict with: any law or regulation applicable to it; its constitutional documents; or any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument;
- 7.4 the Charged Property is legally and beneficially owned by the Chargor free of any security other than security created by or expressly permitted by this Deed;
- 7.5 this Deed creates the security which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise;
- 7.6 this Deed is its legal, valid and binding obligation and, subject to the general principles of law limiting its obligations, is enforceable in accordance with its terms;
- 7.7 it has the power to enter into, perform and deliver and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed;
- 7.8 all authorisations required or desirable to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed and to make this Deed admissible in evidence in its jurisdiction of incorporation have been obtained or effected and are in full force and effect; and
- 7.9 for the purposes of the Council of the European Union Regulation 1346/2000/EC on insolvency proceedings (the **EU Regulation**), its centre of main interests (as that expression is used in Article 3(1) of the EU Regulation, is situated in England and Wales and it has no other "establishment" (as that term is used in Article 2(h) of the EU Regulation) in any other jurisdiction.

8 UNDERTAKINGS

The Chargor covenants and agrees with the Lender that it will, during the Security Period:

- 8.1 permit the Lender and/or its delegates access at all reasonable times and on reasonable notice at the risk and cost of the Chargor to the premises (including, without limitation, any Charged Property), assets, books, accounts and records of the Chargor;
- 8.2 provide the Lender with all information which it may reasonably request in relation to the Charged Property;
- 8.3 comply in all material respects with all obligations in relation to the Charged Property under any present or future law, regulation, order or instrument of any competent authority or other approvals, licences or consents;
- 8.4 notify the Lender within 14 days of receipt of every application, requirement, notice, order or proposal given, or made in relation to, the Charged Property by any competent authority and (if required by the Lender) immediately provide it with a copy of the same and either (i) comply with such notice, order or proposal or (ii) make such objections to the same as the Lender may require or approve;
- 8.5 duly and punctually pay all rates, rents, taxes and other outgoings owed by it in respect of the Charged Property;
- 8.6 comply in all respects with any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Charged Property;
- 8.7 not, without the prior written consent of the Lender, enter into any onerous or restrictive obligation affecting any of the Charged Property or agree to any amendment, supplement, waiver, surrender or release of any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Charged Property;
- 8.8 not do, cause or permit to be done or omit to do anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Property;
- 8.9 not, except with the prior written consent of the Lender:
 - 8.9.1 grant or agree to grant any lease, licence or other right of occupation or right to receive rent in respect of any of the Real Property save for licences issued by The Hubb Business Centre Limited as part of their serviced office operations;
 - 8.9.2 accept a surrender of any lease, licence or other right of occupation (whether independently or under any statutory power);
 - 8.9.3 consent to any sublease or assignment of any interest in any part of the Real Property;

- 8.10 comply with all Environmental Law; obtain, maintain and ensure compliance with all requisite Environmental Permits; and implement procedures to monitor compliance with and to prevent liability under any Environmental Law;
- 8.11 maintain all buildings, plant, machinery, fixtures and fittings forming part of the Charged Property in a good and substantial repair and condition and, as appropriate, in good working order;
- 8.12
 - 8.12.1 exercise its rights and comply with its obligations under any lease under which the Chargor holds title to any part of the Real Property (a **Headlease**);
 - 8.12.2 use its reasonable endeavours to ensure that each landlord complies with its obligations under each Headlease; or
 - 8.12.3 if required to do so by the Lender apply for relief against forfeiture of any Headlease,

in a proper and timely manner;
- 8.13 not:
 - 8.13.1 agree to any amendment, supplement, waiver, surrender or release of any Headlease;
 - 8.13.2 exercise any right to break, determine or extend any Headlease; or
 - 8.13.3 do or permit to be done anything as a result of which any lease may be liable to forfeiture or otherwise be terminated;
- 8.14 not make or allow to be made any application for planning permission in respect of any Real Property or carry out any demolition, construction, structural alterations or additions, development or any similar operations in respect of any part of its Real Property except maintenance of the building, plant, machinery, fixtures and fittings or the carrying out of non-structural improvements or alterations which affect only the interior of any building on any Real Property;
- 8.15 comply in all respects with all planning laws, permissions, agreements and conditions to which its Real Property may be subject;
- 8.16 grant the Lender on request all reasonable facilities within the power of the Chargor to allow the Lender (or its lawyers) to carry out (at the Chargor's expense) investigations of title to the Real Property and to make all enquiries in relation to any part of the Real Property which a prudent mortgagee might carry out;
- 8.17 immediately upon demand by the Lender, provide the Lender with such information and documents as may be required to enable the Lender's lawyers to prepare a report as to the title of the Chargor to the Real Property concerning those items which may

properly be sought to be covered by a prudent mortgagee in a lawyer's report of this nature;

- 8.18 maintain at its own expense all Plant and Machinery for the time being owned by it in good working order and condition (ordinary wear and tear excepted);
- 8.19 not make any material alterations or additions to any Plant and Machinery which are reasonably likely to depreciate, jeopardise or prejudice their value or marketability;
- 8.20 not except with the prior written consent of the Lender remove any Plant and Machinery from the Charged Property except for the purpose of maintenance pursuant to the terms of this Deed;
- 8.21 ensure that at all times insurances are maintained in full force and effect, which:
 - 8.21.1 insure it in respect of its interests in any Charged Property and the plant and machinery on each Real Property (including fixtures and improvements) for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
 - 8.21.2 insure such risks as a prudent company in the same business as the Chargor would insure; and
 - 8.21.3 in each case provide the coverage and are in an amount and form and with an insurance company or underwriters that are acceptable at all times to the Lender;
- 8.22 procure that the Lender is named as co-insured under each of the Insurance Policies (other than public liability and third party liability insurances) but without liability on the part of the Lender for any premium in relation to those Insurances Policies;
- 8.23 promptly notify the Lender of:
 - 8.23.1 the proposed terms of any future renewal of any of the Insurance Policies;
 - 8.23.2 any amendment, supplement, extension, termination, avoidance or cancellation of any of the Insurance Policies made or, to its knowledge, threatened or pending;
 - 8.23.3 any claim, and any actual or threatened refusal of any claim, under any of the Insurance Policies; and
 - 8.23.4 any event or circumstance which has led or may lead to a breach by it of any term of this clause;
- 8.24 comply with the terms of the Insurance Policies;

- 8.25 not, without the prior written consent of the Lender, amend or waive any term of any Material Contract, terminate any Material Contract or release any other party from its obligations under any Material Contract;
- 8.26 duly perform its obligations under each Material Contract, notify the Lender of any material default by it or any other party under any Material Contract and not take any action which would reduce or impede recoveries in respect of any Material Contract;
- 8.27 provide to the Lender, as soon as practicable upon receipt, copies of all notices which it may from time to time receive from any other party to any Material Contract;
- 8.28 diligently pursue its rights under each Material Contract (to the extent that such exercise would not result in an Enforcement Event);
- 8.29 not, without the prior written consent of the Lender, change its centre of main interest (as that expression is used in Article 3(1) of the EU Regulation) to somewhere other than England and Wales, nor will it have any establishment (as that term is used in Article 2(h) of the EU Regulation) in any other jurisdiction;
- 8.30 not, except with the prior written consent of the Lender (such consent not to be unreasonably withheld or delayed), grant any franchise, licence or other authority to any person to use its company name, trade name or business name or any other business asset which will materially and adversely affect the value of the goodwill of the Chargor's business carried on at the Real Property;
- 8.31 not call up, or receive in advance of its due date, any uncalled capital; and
- 8.32 promptly apply any paid capital towards the repayment, in full or in part, of the Secured Obligations.

9 ENFORCEMENT OF SECURITY

- 9.1 The security created under this Deed shall become immediately enforceable if an Enforcement Event has occurred and is continuing.
- 9.2 At any time after the security created under this Deed becomes enforceable, the Lender may, without notice to the Chargor and whether or not it has appointed a Receiver, exercise:
 - 9.2.1 all or any of the powers, authorities and discretions conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this Deed); and
 - 9.2.2 all or any of the powers conferred by this Deed.
- 9.3 Neither the Lender nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission for which a mortgagee in possession might otherwise be liable.

10 POWERS OF THE LENDER

- 10.1 The power of sale conferred on the Lender and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed.
- 10.2 Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Deed.
- 10.3 At any time after the security created by this Deed becomes enforceable, the Lender may lease or make arrangements to lease, at a premium or otherwise, and accept surrenders of leases without any restriction and in particular without the need to comply with any restrictions imposed by sections 99 and 100 of the Law of Property Act 1925.
- 10.4 Any liberty or power which may be exercised or any determination which may be made hereunder by the Lender or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.
- 10.5 Each of the Lender and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Lender or the Receiver itself or any subsequent delegation or revocation thereof.
- 10.6 Following the occurrence of an Enforcement Event which is continuing the Lender may initiate an investigation of, and/or instruct any report (accounting, legal, valuation or other) on the business and affairs of the Chargor which it considers necessary to ascertain the financial position of the Chargor. All fees and expenses incurred by the Lender in connection with such investigations shall be payable by the Chargor and the Chargor consents to the provision by the Lender of all information in relation to the Chargor which the Lender provides to any person in relation to the preparation of any such report.

11 APPOINTMENT OF RECEIVER

- 11.1 At any time after the occurrence of an Enforcement Event, or if requested to do so by the Chargor, the Lender may:
 - 11.1.1 appoint one or more persons jointly or severally to be a Receiver of the whole or any part of the Charged Property;
 - 11.1.2 remove (so far as it is lawfully able) any Receiver so appointed; and
 - 11.1.3 appoint another person(s) as an additional or replacement Receiver.

- 11.2 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Law of Property Act 1925) does not apply to this Deed.
- 11.3 Each Receiver shall be an agent of the Chargor. The Chargor shall be solely responsible for the Receiver's Contracts, engagements, acts, omissions, defaults, losses and liabilities and for the payment of the Receiver's remuneration.

12 POWERS OF RECEIVER

- 12.1 Every Receiver shall have all the powers:

12.1.1 conferred by the Law of Property Act 1925 on mortgagors and on mortgagees in possession and receivers appointed under that Act;

12.1.2 set out in Schedule 1 to the Insolvency Act 1986; and

12.1.3 conferred from time to time on receivers by statute.

- 12.2 In addition to the powers referred to in clause 12.1 a Receiver shall have the power, at the cost of the Chargor and either in his own name or in the name of the Chargor or (with the written approval of the Lender) in the name of the Lender:

12.2.1 to take possession of, collect and get in all or any part of the Charged Property;

12.2.2 to carry on, manage or concur in carrying on and managing all or any part of the business of the Chargor in any manner he thinks fit;

12.2.3 to borrow or raise money and secure the payment of any money in priority to the charges created by this Deed for the purpose of exercising his powers and/or defraying any costs or expenses incurred by him in such exercise;

12.2.4 to sell, let, lease or concur in selling, letting or leasing and to vary the terms or determine, surrender and to accept surrenders of leases or tenancies of or grant options or licences over all or any part of the Charged Property in any manner and on such terms as he thinks fit. The consideration for any such transaction may consist of cash or of shares or securities or other obligations (and the amount of such consideration may be dependent on profit or turnover or be determined by a third party) and may be payable in a lump sum or in instalments;

12.2.5 to sever any fixtures (including trade and tenants' fixtures) from the property of which they form part, without the consent of the Chargor;

12.2.6 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Charged Property, including, without limitation, all voting and other rights attaching to the Investments;

12.2.7 to make and effect all repairs, renewals, improvements, and insurances, commence and/or complete any building operation and/or apply for and maintain any planning permission, building regulation approval or other authorisation in each case as he thinks fit;

12.2.8 to redeem any prior security in respect of all or any of the Charged Property and to settle and pass the accounts of the holder of such prior security and any accounts so settled and passed will, in the absence of manifest error, be conclusive and binding on the Chargor. All moneys paid to the holder of such security in accordance with such accounts shall form part of the Secured Obligations;

12.2.9 to take such proceedings and to settle, adjust, refer to arbitration, compromise and/or arrange any claim, account or demand which the Lender or the Receiver may think fit;

12.2.10 to appoint managers, officers, agents, accountants and workmen at such salaries and for such periods as the Receiver may determine and to discharge any person appointed by the Chargor;

12.2.11 to exercise in relation to all or any part of the Charged Property all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property;

12.2.12 lend money or advance credit to any customer of the Chargor;

12.2.13 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property; and/or

12.2.14 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise expedient for or incidental or conducive to the preservation, improvement or realisation of the Charged Property.

13 APPLICATION OF MONEYS

13.1 All moneys received or recovered by the Lender or any Receiver pursuant to this Deed shall be applied in the following order:

13.1.1 first, in satisfaction of, or provision for, all costs, charges and expenses incurred by the Lender or any Receiver and the payment of the remuneration of any Receiver; and

13.1.2 second, in or towards satisfaction of the Secured Obligations.

13.2 If the Lender reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar

laws, the liability of the Chargor under this Deed and the security created under this Deed shall continue and such amount shall not be considered to have been irrevocably paid.

14 POWER OF ATTORNEY

- 14.1 The Chargor irrevocably appoints the Lender, each person to whom the Lender shall from time to time have delegated the exercise of the power of attorney conferred by this clause and any Receiver jointly and severally to be its attorney and in its name and on its behalf to execute, deliver and perfect all documents and to do all things which the attorney may consider to be required or desirable for: carrying out any obligation imposed on the Chargor by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property); and enabling the Lender and any Receiver to exercise any of the powers conferred on them by or pursuant to this Deed or by law.
- 14.2 The Chargor ratifies and confirms to agree to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

15 PRESERVATION OF SECURITY

- 15.1 The security created under this Deed will be a continuing security for the ultimate balance of the Secured Obligations notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations.
- 15.2 The obligations of the Chargor under this Deed will not be affected by any act, omission or thing which, but for this provision would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or the Lender). This includes:
- 15.2.1 any time or waiver granted to, or composition with, any person;
 - 15.2.2 any release of any person under the terms of any composition or arrangement;
 - 15.2.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, any person;
 - 15.2.4 any non-presentation, non-observance of any formality or other requirements in respect of any instrument or any failure to realise the full value of any security;
 - 15.2.5 any incapacity, lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
 - 15.2.6 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any document or security including, without limitation, any change in the purpose

of, any extension of or increase in any facility or the addition of any new facility under any document or security;

15.2.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any document or security or the failure by any person to enter into or be bound by any document or security; or

15.2.8 any insolvency or similar proceedings.

15.3 The Chargor waives any rights it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other person before claiming from the Chargor under this Deed.

15.4 Until all amounts which may be or become payable by the Chargor to the Lender have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may without affecting the liability of the Chargor under this Deed:

15.4.1 refrain from applying or enforcing any other monies, security or rights held or received by the Lender (or any trustee or agent on its behalf) against those accounts; or apply and enforce them in such manner and order as it sees fit (whether against those amounts or otherwise); and

15.4.2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.

15.5 This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by the Lender.

15.6 No prior security held by the Lender (in its capacity as such or otherwise) over any Charged Property will merge into the security created under this Deed.

16 SET-OFF AND CURRENCY

16.1 In addition to any general lien or similar rights to which it may be entitled by operation of law, the Lender may at any time and without notice to the Chargor combine or consolidate all or any of the Chargor's then existing accounts with any liabilities to the Lender and set off or transfer any sum or sums standing to the credit of any one of more of such accounts in or towards satisfaction of the Secured Obligations.

16.2 For the purpose of or pending the discharge of the Secured Obligations, the Lender may, in its sole discretion, convert any moneys received, recovered or realised in any currency under this Deed (including the proceeds of any previous conversion under this clause) from their existing currency into any other currency at such rate or rates of exchange and at such time as the Lender thinks fit.

17 NEW ACCOUNTS

- 17.1 If the Lender at any time receives or is deemed to have received notice of any subsequent security affecting all or any part of the Charged Property it may open a new account or accounts with the Chargor.
- 17.2 If the Lender does not open a new account or accounts it shall nevertheless be treated as if it had done so as at the time when it received or was deemed to have received such notice.
- 17.3 As from such time all payments made to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount of the Secured Obligations.

18 EXPENSES AND INDEMNITY

- 18.1 The Chargor shall, from time to time on demand of the Lender, pay or reimburse the Lender on a full indemnity basis for all costs and expenses (including legal fees) together with any VAT or similar taxes thereon incurred by it in connection with the preparation, execution, perfection, amendment, enforcement, discharge and/or assignment of this Deed. Such costs and expenses shall form part of the Secured Obligations and shall carry interest from the date of such demand until so paid or reimbursed at the rate determined by the Lender.
- 18.2 The Chargor shall, notwithstanding any release or discharge of all or any part of the security created under this Deed, indemnify the Lender, its agents, attorneys and any Receiver against any action, proceeding, claim, loss, liability and cost which it may sustain: in the exercise (or purported exercise) of any of the rights, powers or discretions vested in them by this Deed (or by law); and/or in connection with or otherwise relating to this Deed or the Charged Property.

19 MISCELLANEOUS

- 19.1 None of the Lender, its delegate(s) nominee(s) or any Receiver shall be liable for any loss by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.
- 19.2 The Lender will not be required in any manner to perform or fulfil any obligation of the Chargor, make any payment, make any enquiry as to the nature or sufficiency of any payment received by it or present or file any claim or take any action to collect or enforce the payment of any amount.
- 19.3 The Lender shall not be liable either to the Chargor or to any other person by reason of the appointment of a Receiver or for any other reason.

- 19.4 Neither the Lender nor the Receiver will be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.
- 19.5 The Lender may assign and transfer all or any of its rights and obligations under this Deed. The Lender shall be entitled to disclose such information concerning the Chargor and this Deed as the Lender considers appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law.
- 19.6 At the end of the Security Period, the Lender must, at the request and cost of the Chargor, take whatever action is reasonably necessary to release the Charged Property from the security created under this Deed and re-assign any Charged Property assigned under this Deed.

20 DEFINITIONS AND INTERPRETATION

20.1 Definitions:

Charged Property means all the assets of the Chargor which from time to time are the subject of the security created or expressed to be created in favour of the Lender by or pursuant to this Deed.

Enforcement Event means: any of the Secured Obligations are not paid or discharged when the same ought to be paid or discharged by the Chargor (whether on demand, at scheduled maturity, or by acceleration or otherwise); the Chargor is in breach of any of its obligations under this Deed or under any other agreement between the Chargor and the Lender; a default or event of default, however defined, occurs under any Finance Document between the Chargor and the Lender; the Chargor is unable or admits inability to pay its debts as they fall due, suspends making payments on any of its debts or, by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness; any representation, warranty or statement made or deemed to be made by the Chargor under this Deed or any other agreement between the Chargor and the Lender is or proves to have been incorrect or misleading when made or deemed to be made.

Environment means the natural and man-made environment, including all or any of the following media, namely air, water and land (including air within buildings and other material or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

Environmental Law means all and any international, European Union or national laws, common law, statutes, directives, bye-laws, orders, regulations or other subordinate legislation, notices, codes of practice, circulars, guidance notes, judgments or decrees, relating to or connected with the protection of human health or

the Environment or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Hazardous Items.

Environmental Permits means any permit or other authorisation and the filing of any notification, report or assessment required under any Environmental Law for the operation of the business of the Chargor conducted on or from the properties owned or used by the Chargor.

Facility Agreement means the facility agreement of even date entered into by and between the Lender and the Chargor.

Finance Document has the meaning set out in the Facility Agreement.

Hazardous Items means any waste of any kind, noise, vibration, smell, fumes, smoke, soot, ash, dust, grit, pollution, chemicals, leachate, petroleum products, ground water, noxious, radioactive, inflammable, explosive, dangerous or offensive gases or materials and any other substances of whatever nature which could cause harm to the health of living organisms or the Environment or to public health or welfare.

Insurance Policies collectively means any policy of insurance and cover note in which the Chargor may from time to time have an interest.

Material Contracts means the agreements (if any) listed under the heading "Material Contracts" in the Schedule; any other contract entered into by the Chargor that may from time to time be identified in writing by the Lender as a Material Contract; and all Related Rights.

Permitted Security means the debenture dated on or around the date of this Deed granted by the Chargor in favour of Diamond Property Portfolio Limited.

Plant and Machinery means all equipment, machinery, plant, computers, office equipment, vehicles and all other assets of a similar nature which are now, or at any time after the date of this Deed become, the property of the Chargor; and all Related Rights.

Real Property means the freehold, leasehold or other immovable property specified under the heading "Real Property" in the Schedule; any buildings, erections, fixtures or fittings from time to time situated on or forming part of such property (including any trade fixtures and fittings); and all Related Rights.

Receiver means a receiver, manager, administrator or administrative receiver appointed pursuant to the provisions of this Deed or any applicable law.

Related Rights means, in relation to any asset, the proceeds of sale of any part of that asset; all rights under any licence, agreement for sale or agreement for lease in respect of that asset; all rights, benefits, claims, contracts, warranties, remedies, security,

indemnities or covenants for title in respect of that asset; and any income, moneys and proceeds paid or payable in respect of that asset.

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever) owed by the Chargor to the Lender in respect of the Facility Agreement and any document entered under or in connection with the Facility Agreement together with all costs, charges and expenses incurred by the Lender in connection with the protection, preservation and enforcement of its rights.

Security Period means the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been unconditionally and irrevocably repaid and discharged in full and the Lender has no commitment to lend to the Chargor.

20.2 In this Deed:

20.2.1 clause and schedule headings are for convenience of reference only and shall not affect the construction of this Deed;

20.2.2 references to clauses and schedules are references to the clauses of and schedules to this Deed unless specified otherwise;

20.2.3 references to this Deed or any other agreement or instrument shall be construed as references to this Deed, that agreement or instrument as amended, novated, supplemented, extended or restated;

20.2.4 references to a person shall be construed to include that person's permitted assigns, permitted transferees or successors in title and shall be construed as including any individual, firm, trust, partnership, joint venture, company, corporation, unincorporated body of persons or any state or agency thereof, whether or not having separate legal personality;

20.2.5 references to a provision of law are references to that provision as amended or re-enacted;

20.2.6 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;

20.2.7 an Enforcement Event is "**continuing**" if it has not been remedied or waived;

20.2.8 the words "**including**" shall not be construed as limiting the generality of the words preceding it; and

20.2.9 unless the context otherwise requires, any reference to "**Charged Property**" includes any part of that Charged Property, any proceeds of that Charged Property and any present and future assets of that type.

20.3 It is intended that this document takes effect as a deed notwithstanding the fact that a party to it may only execute it under hand.

- 20.4 The terms of any finance arrangements between the parties to this Deed are incorporated in this Deed to the extent required to ensure that any disposition of Real Property contained in this Deed is a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 20.5 The fact that no or incomplete details of any Charged Property are inserted in Schedule 1 (*Charged Property*) does not affect the validity or enforceability of the security created by this Deed.
- 20.6 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed.

21 NOTICES

- 21.1 Any communication to be made under or in connection with this Deed must be made in writing and, unless otherwise stated, may be made by e-mail or letter.
- 21.2 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender.

22 COUNTERPARTS

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

23 GOVERNING LAW

This Deed and any non-contractual obligation arising in connection with it are governed by English law.

24 JURISDICTION

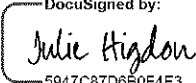
- 24.1 The courts of England have exclusive jurisdiction to settle any disputes (**Dispute**) arising out of, or connected with this Deed (including a Dispute regarding the existence, validity or termination of this Deed) or any non-contractual obligation arising out of or in connection with it.
- 24.2 The parties to this Deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly, no party to this Deed will argue to the contrary.
- 24.3 This clause 24 is for the benefit of the Lender only. As a result the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

THIS DEED has been signed on behalf of the Lender and EXECUTED AS A DEED by the Chargor and is delivered by them on the date specified at the beginning of this Deed.

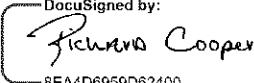
SCHEDULE

Part A - Real Property

Freehold property known as 335-351 Rainham Road South, Dagenham – Title Number
EX65772

EXECUTED as a DEED by)
REWPLUS LIMITED)  5947C87D6B0FAE3.....

acting by a Director, in the presence of:) Director

)  8EA4D6959D62400.....
Signature of witness

Print name (in BLOCK CAPITALS):
Richard Cooper

Address: 26 The Fairway, Leigh On Sea, Essex, SS94QL

Occupation:
Managing Director

EXECUTED as a DEED by)
)
for and on behalf of) Authorised signatory
DIAMOND PROPERTY PORTFOLIO)
LIMITED

Signature of witness

Print name (in BLOCK
CAPITALS):

Address:
.....
.....
.....

Occupation: