



Registration of a Charge

Company name: **SOCIAL INVESTMENT BUSINESS FOUNDATION**

Company number: **05777484**



X954EA3T

Received for Electronic Filing: **15/05/2020**

Details of Charge

Date of creation: **12/05/2020**

Charge code: **0577 7484 0002**

Persons entitled: **BIG SOCIETY CAPITAL LIMITED (AS SECURITY TRUSTEE FOR THE FINANCE PARTIES)**

Brief description: **N/A**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A TRUE COPY OF THE COMPOSITE ORIGINAL INSTRUMENT.**

Certified by:

OLIVER SHAFE



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5777484

Charge code: 0577 7484 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th May 2020 and created by SOCIAL INVESTMENT BUSINESS FOUNDATION was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th May 2020 .

Given at Companies House, Cardiff on 18th May 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

Share Pledge

Social Investment Business Foundation
(as Chargor)

and

Big Society Capital Limited
(as Chargee)

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THIS DEED is made on 12 May 2020

BETWEEN:

- (1) **SOCIAL INVESTMENT BUSINESS FOUNDATION**, a charitable company limited by guarantee incorporated under the laws of England and Wales, having its registered office at Can Mezzanine, 7 - 14 Great Dover Street, London, England, SE1 4YR and registered with company number 05777484 and registered charity number 1117185 (the "**Chargor**");
- (2) **BIG SOCIETY CAPITAL LIMITED**, a limited company incorporated under the laws of England and Wales having its registered office at New Fetter Place, 8-10 New Fetter Lane, London EC41 1AZ and with registered number 07599565 (as Security Trustee for the Finance Parties) (the "**Chargee**").

BACKGROUND

- A. It is a condition precedent under the Facilities Agreement that the Chargor executes and delivers this Deed, and in consideration of the Lenders providing the facilities, the Chargor agrees to provide and execute this Deed in favour of the Security Trustee (on behalf of the Finance Parties) to secure the Borrower's obligations and liabilities under the Facilities Agreement and the other Finance Documents (as defined in the Facilities Agreement).
- B. The Chargee has been appointed as Security Trustee for the Finance Parties pursuant to the Security Trust Deed and as such enters into this Deed with the Chargor in that capacity.

THE PARTIES AGREE AS FOLLOWS:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this Deed:

"Borrower" means Social Investment Business FM Limited, a company limited by shares incorporated under the laws of England and Wales with company number 12543106, whose registered office is at 7-14 Great Dover Street, London, England, SE1 4YR;

"Charged Property" means the assets mortgaged, charged or assigned in favour of the Chargee by this Deed;

"CBILS" means the Coronavirus Business Interruption Loan Scheme operated by the British Business Bank on behalf of the Secretary of State for the Department for Business Energy and Industrial Strategy through its subsidiary British Business Financial Services Ltd;

"Declared Default" means an Event of Default which has resulted in the Finance Parties exercising any of their rights in accordance with clause 16.18 (*Acceleration*) of the Facilities Agreement;

"Delegate" means any delegate, agent, attorney or co-trustee appointed by the Chargee;

"Distribution Rights" means all dividends, distributions, interest and/or other income paid or payable on any Subsidiary Share, together with all shares or other property derived from that Subsidiary Share and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to that Subsidiary Share (whether by way of conversion, redemption, bonus, preference, option or otherwise);

"Enforcement Parties" means the Chargee and any Receiver or Delegate;

"Event of Default" means an Event of Default under the Facilities Agreement;

"Facilities Agreement" means the facilities agreement made between Social Investment Business FM Limited (as Borrower), Social Investment Business Foundation (as Parent), and Big Society Capital Limited (as a Lender) and Big Society Capital Limited (as Agent and Security Trustee) dated on or about the date of this Deed, as the same may be varied, amended, modified, supplemented or replaced;

"Finance Documents" means the Finance Documents as defined in the Facilities Agreement;

"Receiver" means a receiver or receiver and manager in each case appointed under this Deed;

"Related Rights" means, in relation to any asset:

- (a) the proceeds of sale of that asset or any part of that asset;
- (b) any monies and proceeds paid or payable in relation to that asset; and
- (c) the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset,

including the Distribution Rights;

"Secured Obligations" means all present and future liabilities and obligations at any time due, owing or incurred by any party to the Chargee under any Finance Document, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity except for any money or liability which, if it were so included, would cause the infringement of section 678 or 679 of the Companies Act 2006;

"Secured Party" means a Finance Party from time to time party to the Facilities Agreement and any Receiver or Delegate, and **"Secured Parties"** shall mean one or more Secured Party;

"Security" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

"Security Trust Deed" means the security trust deed entered into between Big Society Capital Limited (as Security Trustee) and each of the Finance Parties; and

"Subsidiary Shares" means all shares of the Borrower (as more specifically specified in Schedule 1 (*Shares*) and as may be owned by the Chargor from time to time) and the Related Rights in relation to such shares.

1.2 Construction and Interpretation

- (a) In this Deed, unless a contrary intention appears, a reference to:
- (i) words and expressions defined in the Facilities Agreement have the same meanings when used in this Deed unless otherwise defined in this Deed;
 - (ii) the principles of construction contained in clause 1.2 (*Construction*) of the Facilities Agreement apply equally to the construction of this Deed, except that references to the Facilities Agreement will be construed as references to this Deed;
 - (iii) **"assets"** includes present and future properties, revenues and rights of every description;
 - (iv) any **"Chargor"**, any **"Enforcement Party"**, any **"Finance Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and transferees and, in the case of the Chargee, any person for the time being appointed as Chargee in accordance with the Finance Documents;
 - (v) a **"Finance Document"** or any other agreement or instrument is a reference to that agreement or instrument as amended, novated, supplemented, extended, restated or replaced;
 - (vi) **"including"** means including without limitation and **"includes"** and **"included"** shall be construed accordingly;
 - (vii) **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly;
 - (viii) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
 - (ix) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
 - (x) a provision of law is a reference to that provision as amended or re-enacted; and
 - (xi) any clause or schedule is a reference to, respectively, a clause of and schedule to this Deed and any reference to this Deed includes its schedules.
- (b) Section, clause and schedule heading are for ease of reference only.
- (c) The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.

- (d) Provisions concerning the appointment, resignation, duties and liabilities of the Security Trustee are set out in the Security Trust Deed.
- (e) Wherever this Deed states that the Chargor must not take a particular step without the consent of the Chargee, the Chargee has discretion whether to give its consent and can impose conditions on any such consent it gives

1.3 **Third Party Rights**

- (a) Any Receiver or Delegate will have the right to enforce the provisions of this Deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this Deed.
- (b) Subject to paragraph (a), 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 enjoy the benefit of any term of this Deed.
- (c) No consent of any person who is not a Party is required to rescind or vary this Deed at any time.

2. **COVENANT TO PAY**

- (a) The Chargor as primary obligor covenants with the Chargee that it will on demand pay the Secured Obligations when they fall due for payment.
- (b) The total amount recoverable by the Chargee from the Chargor in relation to the Secured Obligations shall be limited to the amount realised from the proceeds of sale or other disposal or realisation of the Charged Property.
- (c) Clause 2(b) shall only limit the liability of the Chargor for the discharge of the Secured Obligations and shall not:
 - (i) reduce or discharge the Secured Obligations themselves or limit or restrict the accrual of interest (including default interest) on any amount; or
 - (ii) limit the rights of the Chargee to recover any amount from any person other than the Chargor under or in connection with the Finance Documents.

3. **CHARGING CLAUSE**

The Chargor, as security for the payment and discharge of the Secured Obligations, charges and agrees to charge in favour of the Chargee with full title guarantee (in accordance with the Law of Property (Miscellaneous Provisions) Act 1994) all of its right, title and interest in the Subsidiary Shares and all Related Rights, by way of first fixed charge.

4. **FURTHER ASSURANCE**

- (a) The Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably specify (and in such form as the Chargee may reasonably require in favour of the Chargee or its nominee(s)):

- (i) to perfect, protect or improve the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Chargee or any Receiver provided by or pursuant to this Deed or by law;
 - (ii) to render effective and valid any security or any right or power created or intended to be created or evidenced under or by this Deed but which is or may be ineffective or invalid;
 - (iii) to protect the Chargee's position under this Deed or any other deed or document entered into pursuant to this Deed; and/or
 - (iv) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by this Deed.
 - (b) The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee by or pursuant to this Deed.
- 4.2 If the Chargor fails to comply with any of the covenants and undertakings set out or referred to in Clause 4.1 it will allow (and hereby irrevocably authorises) the Chargee and/or any other Enforcement Party to take such action (including the making of payments) on behalf of the Chargor as is necessary to ensure that such covenants are complied with.

5. REPRESENTATIONS AND WARRANTIES

5.1 Matters Represented

The Chargor represents and warrants to the Chargee as set out in clauses 5.2 (*Subsidiary Shares*) on the date of this Deed and for so long as any amount is outstanding under the Finance Documents or any Commitment is in force:

- (a) On the date of each Utilisation Request;
- (b) On each Utilisation Date;
- (c) On each Quarter Date; and
- (d) On each date any payment or repayment is made by the Borrower pursuant to a Finance Document.

5.2 Subsidiary Shares

- (a) It is the legal and beneficial owner of the Subsidiary Shares.
- (b) All of the Subsidiary Shares are fully paid.

6. UNDERTAKINGS - GENERAL

6.1 Duration of Undertakings

All of the undertakings given in this Deed are given from the date of this Deed and for so long as any security constituted by this Deed remains in force.

6.2 Matters relating to Subsidiary Shares

- (a) The Chargor will pay all calls or other payments due and payable in respect of any of the Subsidiary Shares;
- (b) save with the prior written consent of the Chargee it will not:
 - (i) take any action whereby or as a consequence whereof the rights attaching to the Subsidiary Shares are altered or diluted or the issued capital of any of the companies whose Subsidiary Shares are charged by this Deed increased;
 - (ii) participate in any rights issue relating to the Subsidiary Shares;
 - (iii) apply for, or consent to, the conversion of any Subsidiary Shares held in certificated form into uncertificated form; or
 - (iv) nominate another person or persons to enjoy or exercise all or any of its rights as the registered holder of the Subsidiary Shares.

6.3 Negative Pledge

The Chargor will not create or agree to create, extend, or permit to subsist any Security or Quasi-Security over all or any part of the Charged Property except as permitted by and in accordance with the Facilities Agreement.

6.4 Disposal Restrictions

The Chargor will not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer or otherwise dispose of all or any part of the Charged Property except as permitted by and in accordance with the Facilities Agreement.

6.5 Preservation of Charged Property

- (a) The Chargor will observe and perform all covenants and stipulations from time to time affecting the Charged Property, make all payments, carry out all registrations or renewals and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property.
- (b) The Chargor will not vary any contract, constitutional or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Chargee.
- (c) The Chargor will enforce the due observance and performance of all material covenants given for its benefit in relation to the Charged Property. In the event that legal action is necessary to give effect to this covenant, the relevant Chargor will

promptly notify the Chargee of any intended action which relates to any Charged Property which has been assigned by way of security under this Deed.

6.6 Documents Relating to Charged Property

- (a) Without prejudice to any specific requirements in this Deed for the delivery of documents, the Chargor will promptly deliver to the Chargee all documents relating to the Charged Property which the Chargee from time to time reasonably requires.
- (b) The Chargee may retain any document delivered to it under this Deed for so long as any security constituted by this Deed remains in force and, if for any reason it returns any document to the Chargor (or its nominee) before that time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor shall promptly comply (or procure compliance) with that notice.

7. CHARGOR REPRESENTATIONS AND WARRANTIES

7.1 The Chargor represents and warrants to the Chargee on the date of this Deed and on each subsequent date upon which the representations and warranties set out in the Facilities Agreement are repeated and upon which there are Secured Obligations outstanding as follows:

(a) Status

it is a limited liability company, duly incorporated and validly existing under the laws of England and Wales and has the power to own its assets and carry on its business and other activities as they are being conducted;

(b) Power and enforceability

the Chargor has the power to enter into this Deed and to perform its obligations and exercise its rights under it and the obligations expressed to be assumed by it under this Deed are (and at all relevant times have been) legal, valid, binding and enforceable obligations (subject to the principle that equitable remedies are discretionary and to any applicable insolvency laws);

(c) No Event of Default

no Event of Default has occurred or is continuing or might reasonably be expected to result from the execution of this Deed or from effect being given to its provisions;

no person who holds any other security over the Subsidiary Shares or over any other asset of the Chargor has enforced or given notice of its intention to enforce such security;

(d) Non-conflict with other obligations

neither the execution of this Deed by the Chargor, nor the Chargor's compliance with its terms will:

- (i) conflict with or result in any breach of any law or regulation applicable to it;

- (ii) cause any limitation on any of its powers or on the right or ability of its directors to exercise those powers to be exceeded; nor
 - (iii) constitute a default, acceleration of payment or termination event (however described) under any agreement or instrument binding upon it;
- (e) Authorisations

all Authorisations required or desirable for the execution, delivery, issue, validity or enforceability of this Deed or of the performance of the Chargor's obligations or the exercise of its rights under this Deed have been obtained and have not been (and the Chargor is not aware of any circumstance having arisen whereby they might be) withdrawn;
- (f) Priority of security
 - (i) the fixed charges contained in Clause 3.1 (Grant of security) constitute first priority security over the assets which are expressed to be secured by such charges and those assets are not subject to any prior or pari passu security;
 - (ii) excluding the fixed charges contained in Clause 3.1 (Grant of security), no security is currently existing over or in relation to the Subsidiary Shares; and
- (g) Matters relating to the Shares
 - (i) the Subsidiary Shares specified in Schedule 1 (Shares) are at the date of this Deed the only Shares legally and beneficially owned by it in the Borrower;
 - (ii) it is and will remain the sole beneficial owner of the Subsidiary Shares and (save where the Subsidiary Shares have been registered in the name of the Chargee or its nominee pursuant to the provisions of this Deed) it and/or its nominee is and will remain the absolute legal owner of the Subsidiary Shares subject to the provisions of this Deed;
 - (iii) the Subsidiary Shares are fully paid and none of the Subsidiary Shares are subject to any lien, charge, equity, encumbrance, option to purchase or similar rights of any person other than the Chargee;
 - (iv) the Chargee is entitled to be registered or to require a nominee to be registered as member of each of the relevant companies to which the Subsidiary Shares relate without any right of the board of directors of any such company to refuse registration or to consent to such registration only subject to satisfaction of conditions; and
 - (v) it has not nominated another person or persons to enjoy or exercise all or any of its rights as the registered holder of the Subsidiary Shares.

8. **SUBSIDIARY SHARES**

8.1 **Voting and Distribution Rights**

- (a) Until a Declared Default occurs, the Chargor may exercise all voting and other rights and powers attaching to the Subsidiary Shares provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the value of the security given by this Deed or the realisation of it.
- (b) On and after the occurrence of a Declared Default:
 - (i) the Chargor will promptly pay all dividends, distributions and other monies paid on or derived from the Subsidiary Shares to the Chargee; and
 - (ii) the Chargee may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Subsidiary Shares) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Subsidiary Shares. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this Deed or facilitating the realisation of it. The Chargor will promptly comply with any direction given by the Chargee in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the Chargor the authority to direct the exercise of the disclaimed right, as if a Declared Default had not occurred, in accordance with paragraph (a)(ii) above.
- (c) At any time when any Subsidiary Shares are registered in the name of the Chargee or its nominee, the Chargee will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Subsidiary Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Subsidiary Shares.

8.2 **Perfection of Subsidiary Shares Security**

- (a) The Chargor will promptly following the execution of this Deed or (if later) acquisition of any Subsidiary Share deposit with the Chargee (or as it shall direct) all stock and share certificates and other documents of title relating to the Subsidiary Shares in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Chargee shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of an Event of Default and for so long as it is continuing or if the Chargee considers that the security constituted by this Deed is in jeopardy to complete, under its power of attorney given by clause 9 (Attorney) below, the stock transfer forms on behalf of the Chargor in favour of itself or its nominee(s).
- (b) The Chargor shall procure that such instruments of transfer are forthwith registered in the relevant company and that share certificates in the name of the Chargee

and/or its nominee(s) in respect of the Subsidiary Shares to which such instrument of transfer relates are delivered to the Chargee as soon as reasonably practicable, but in any event no later than 5 days after the date upon which the Chargee has delivered the relevant instrument of transfer. The Chargee or its nominee, having been registered as the transferee of such Subsidiary Shares, may at any time thereafter re-transfer such Subsidiary Shares to the Chargor and the Chargor shall procure that the relevant instrument of transfer is forthwith registered in the relevant company and that the share certificate(s) in the name of the Chargor, together with a further instrument of transfer executed in accordance with Clause 7.2(a) relating to such Shares, are forthwith delivered to the Chargee.

9. **ATTORNEY**

- (a) The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any person nominated for the purpose by the Chargee or any Receiver (in writing and signed by an officer of the Chargee or the Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:
- (i) which the Chargor is required to do by the terms of any Finance Document (but has failed to do in accordance with its terms); and/or
 - (ii) which is for the purpose of enabling the exercise of any rights or powers conferred on the Chargee or any Receiver by any Finance Document or by law,

and the Chargor covenants with the Chargee and the Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

10. **ENFORCEABILITY**

- 10.1 For the purposes of all powers implied by the Law of Property Act 1925 or any other applicable statute the Secured Obligations shall be deemed to have become due and payable and this Deed will become immediately enforceable and the powers of the Chargee and any Receiver will become exercisable on the date of this Deed, but, as between the Chargee and the Chargor, the power of sale and other powers conferred by this Deed shall be exercisable only upon the occurrence of a Declared Default and for so long as it is continuing (unless it is expressly provided to the contrary otherwise than in this Clause or there has been a request from the Chargor to the Chargee for the appointment of a Receiver, in which case they shall be exercisable when so provided or at any time following the making of such request as the case may be).

11. **ENFORCEMENT**

11.1 **Exercise of Enforcement Powers**

At any time after a Declared Default has occurred or notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Chargee or any other Secured Party to the Chargor:

- (a) the security created by or pursuant to this Deed is immediately enforceable;
- (b) the Chargee may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- (c) the Chargee may exercise the power of sale and all other rights and powers conferred by this Deed or by statute (as varied or extended by this Deed) on the Chargee or on a Receiver, irrespective of whether the Chargee has taken possession or appointed a Receiver of the Charged Property.

11.2 **Appointment of Receiver**

- (a) Subject to paragraph (c) below, if:
 - (i) a Declared Default has occurred;
 - (ii) notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Chargee or any other Secured Party to the Chargor; or
 - (iii) so requested by the Chargor,the Chargee may by writing under hand appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- (b) Section 109(1) of the Law of Property Act 1925 shall not apply to this Deed.
- (c) A Receiver may not be appointed solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to the Chargor, or anything done with a view to obtaining such a moratorium.

11.3 **Appropriation**

- (a) In this Deed, "**financial collateral**" has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003.
- (b) If:
 - (i) a Declared Default has occurred; or
 - (ii) notice demanding payment of any sum which is due but unpaid in respect of the Secured Obligations has been given by the Chargee to the Chargor,

the Chargee may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.

- (c) The Chargee must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Chargee exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either:
 - (i) the Chargee must account to the Chargor for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Chargor will remain liable to the Finance Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

12. SECURITY TRUSTEE

- 12.1 The Chargee holds the Charged Property and any realisation thereof on trust for the Finance Parties on the terms contained in the Security Trust Deed and has such powers and obligations as are contained in the Facilities Agreement and the Security Trust Deed.

13. EXTENSION AND VARIATION OF STATUTORY POWERS

13.1 Statutory Powers

The powers conferred on mortgagees, receivers or administrative receivers by statute shall apply to the security created by this Deed (to the extent possible), unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this Deed, those contained in this Deed shall prevail.

13.2 Section 101 LPA Powers

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this Deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this Deed.

13.3 Restrictions Disapplied

The restrictions on the consolidation of mortgages and on exercise of the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this Deed.

13.4 Extension of powers of sale etc.

- (a) The power of sale and the other powers conferred by the Law of Property Act 1925 or otherwise are extended and varied to authorise the Chargee in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do or exercise under this Deed.

- (b) The Chargee and any Receiver shall also have and enjoy all the other powers, privileges, rights and protections conferred by the Law of Property Act 1925 and the Insolvency Act on mortgagees, receivers or administrative receivers (each as amended and extended by this deed and whether or not a receiver or administrative receiver has been appointed) but so that if there is any ambiguity or conflict between the powers contained in such statutes and those contained in this Deed, those contained in this Deed shall prevail.

13.5 **Consolidation of mortgages**

The restriction on the consolidation of mortgages in section 93 of the Law of Property Act 1925 does not apply to this Deed nor to any security given to the Chargee pursuant to this Deed.

14. **STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER**

14.1 **Receiver as Agent**

Each Receiver shall be the agent of the Chargor which shall be solely responsible for his or her acts or defaults, and for his or her remuneration and expenses, and be liable on any agreements or engagements made or entered into by him or her. The Chargee will not be responsible for any misconduct, negligence or default of a Receiver.

14.2 **Powers of Receiver**

- (a) Each Receiver appointed under this Deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this Deed), so that the powers set out in schedule 1 to the Insolvency Act 1986 (to the extent relevant) shall extend to every Receiver, whether or not an administrative receiver.
- (b) The Chargee may, in writing, either in its appointment of a Receiver or by subsequent notice to that Receiver, restrict the right of such Receiver to exercise all or any of the powers conferred on Receivers by this Deed.
- (c) Without prejudice to the general powers set out in Clause 14.2 a Receiver will also have the powers and discretions set out in Schedule 2 (Receiver's specific powers).

14.3 **Removal of Receiver**

The Chargee may by notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

14.4 **Remuneration of Receiver**

The Chargee may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

14.5 **Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Deed (unless the document appointing such Receiver states otherwise).

15. **PROTECTION OF THIRD PARTIES**

15.1 **No Obligation to Enquire**

No purchaser from, or other person dealing with, the Chargee, any Receiver or Delegate shall be obliged or concerned to enquire whether:

- (a) the right of the Chargee or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

15.2 **Receipt Conclusive**

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

16. **PROTECTION OF CHARGEES AND RECEIVER**

16.1 **Delegation**

The Chargee may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this Deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Chargee will not be liable or responsible to the Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

16.2 **No Liability**

- (a) Neither the Chargee nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence or wilful default.
- (b) The Chargor may not take any proceedings against any officer, employee or agent of the Chargee in respect of any claim it might have against the Chargee or in respect of any act or omission of any kind by that officer, employee or agent in relation to this

Deed. Any officer, employee or agent of the Chargee may rely on this Clause 16 under the Third Parties Act.

- (c) The Chargor will not be liable to any Enforcement Party for any costs, losses or expenses incurred by it in respect of any exercise of, or attempt to exercise, the powers of an Enforcement Party.

16.3 **Possession of Charged Property**

Without prejudice to clause 16.2 (No Liability), if the Chargee or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

16.4 **Receipts**

The Chargee's obligation to account (whether to the Chargor or to any other person) shall be limited to the Chargee's own actual receipts which the Chargee must distribute or pay to the person entitled (or who the Chargee, acting reasonably, believes to be entitled) in accordance with the requirements of this Deed and the Security Trust Deed.

17. **APPLICATION OF ENFORCEMENT PROCEEDS**

17.1 **Order of Application**

All proceeds of enforcement (whether cash or non-cash) received or recovered by the Chargee or any Receiver pursuant to this Deed shall (subject to the claims of any person having prior rights thereto) be applied in the following order notwithstanding any purported appropriation by the Chargor:

- (a) in discharging any sums owing to any Receiver or any Delegate;
- (b) in payment of all costs and expenses incurred by any Secured Party in connection with any realisation or enforcement of the security created by this Deed taken in accordance with the terms of this Deed;
- (c) in or towards payment of the Secured Obligations in accordance with the terms of the Facilities Agreement and the Security Trust Deed; and
- (d) in payment of the surplus (if any) to the Chargor or other person entitled to it.

17.2 **Suspense Account**

- (a) Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any recoveries or other proceeds of enforcement (whether cash or non-cash) received pursuant to this Deed or otherwise on account of the Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account, without having any obligation to apply all or any part of the same in or towards discharge of the Secured Obligations.

- (b) If the security created by this Deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, a Secured Party may (for such time as it thinks prudent) pay any recoveries or other proceeds of enforcement into a suspense account (without liability to account for the interest thereon) and without having any obligation to apply that money or any part of it in or towards discharging the Secured Obligations.

17.3 Disapplication

Sections 105, 107(2), 109(6) and 109(8) of the Law and Property Act 1925 will not apply to the Chargee nor to a Receiver appointed under this Deed.

18. PROTECTION OF SECURITY

18.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing.

18.2 Other Security

- (a) This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Chargee or any other Secured Party may now or after the date of this Deed hold for any of the Secured Obligations.
- (b) This security may be enforced against the Chargor without first having recourse to any other rights of the Chargee or any other Secured Party.

18.3 Cumulative Powers

- (a) The powers which this Deed confers on the Chargee and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.
- (b) The Chargee or the other Enforcement Parties may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever.
- (c) The respective powers of the Chargee, the other Enforcement Parties will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

18.4 Discretion

- (a) The Chargee may decide:
 - (i) whether and, if so, when, how and to what extent (i) to exercise its rights under this Deed and (ii) to exercise any other right it might have in respect of the Chargor (or otherwise); and

- (ii) when and how to apply any payments and distributions received for its own account under this Deed,
 - (iii) and the Chargor has no right to control or restrict the Chargee's exercise of this discretion.
- (b) No provision of this Deed will interfere with the Chargee's right to arrange its affairs as it may decide (or oblige it to disclose any information relating to its affairs), except as expressly stated.

18.5 **Set-off and combination of accounts**

- (a) No right of set-off or counterclaim may be exercised by the Chargor in respect of any payment due to the Chargee under this Deed.
- (b) The Chargee may at any time after this Deed has become enforceable and without notice to the Chargor:
 - (i) combine or consolidate all or any of the Chargor's then existing accounts with, and liabilities to, the Chargee;
 - (ii) set off or transfer any sums standing to the credit of any one or more of such accounts; and/or
 - (iii) set-off any other obligation owed by the Chargee to the Chargor (whether or not matured at such time),

in or towards satisfaction of any of the Secured Obligations. The Chargee is to notify the Chargor in writing that such a transfer has been made.

- (c) If any amount is in a different currency from the amount against which it is to be set off, the Chargee may convert either amount (or both) at any reasonable time and at any reasonable rate.

18.6 **Power to establish a new account**

If the Chargee receives notice of a subsequent charge relating to the Charged Property, it will be entitled to close any bank account and to open a new bank account in respect of the closed account. If the Chargee does not open such new account, it will in any event be treated as if it had done so at the time when it received such notice.

18.7 **Amounts Avoided**

- (a) Any payment made by the Chargor, or settlement or discharge between the Chargor and the Chargee, is conditional upon no security or payment to the Chargee by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force and accordingly (but without limiting the Chargee's other rights under this Deed) the Chargee shall be entitled to recover from the Chargor the value which the Chargee has placed upon such security

or the amount of any such payment as if such payment, settlement or discharge had not occurred.

- (b) If any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid. No interest shall accrue on any such amount, unless and until such amount is so avoided or set aside.

18.8 Exercise of powers, rights and remedies

If an Enforcement Party fails to exercise any power, right or remedy under this Deed or delays its exercise of any power, right or remedy, this does not mean that it waives that power, right or remedy. If an Enforcement Party exercises, or partly exercises, a power, right or remedy once, this does not mean that it cannot exercise such power right or remedy again, fully or in part.

18.9 Discharge Conditional

If any discharge, release or arrangement (whether in respect of the obligations of the Chargor or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Chargor under this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

18.10 Waiver of Defences

The obligations of the Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (without limitation and whether or not known to it or any Secured Party) including:

- (a) any time, waiver or consent granted to, or composition with, any person;
- (b) the release of any person under the terms of any composition or arrangement;
- (c) 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;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or

- (g) any insolvency or similar proceedings.

18.11 **Non-competition**

Until all amounts which may be or become payable in respect of the Secured Obligations have been irrevocably paid in full and unless the Chargee otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amounts being payable, or liability arising under this Deed:

- (a) to claim any right of indemnity or contribution in respect of any payment made or other satisfaction of the Chargor's liability under this Deed;
- (b) to take the benefit (whether by way of subrogation or otherwise) of any rights of the Enforcement Parties under the Finance Documents; and/or
- (c) to claim or prove as a creditor of any Obligor in competition with any Secured Party.

The Chargor shall hold any benefit, payment or distribution received by it contrary to this clause 15.7 (*Non-competition*) on trust for the Finance Parties and shall promptly pay or transfer the same to the Chargee or as the Chargee may direct for application in accordance with clause 14 (*Application of Enforcement Proceeds*).

18.12 **Subsequent Security - Ruling-off Accounts**

If the Chargee receives notice of any subsequent Security or other interest affecting any of the Charged Property (except as permitted by the Facilities Agreement) it may open a new account for the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.

18.13 **Redemption of Prior Charges**

The Chargee may, at any time after a Declared Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to the Chargee all principal monies and interest and all losses incidental to any such redemption or transfer.

19. **CHANGES TO PARTIES**

19.1 **Changes to Parties**

The Chargor authorises and agrees to changes to parties pursuant to the Facilities Agreement and authorises the Chargee to execute on its behalf any document required to effect the necessary transfer of rights or obligations contemplated by those provisions.

19.2 **No assignment by Chargor**

The Chargor must not assign, novate or otherwise deal with its rights or obligations under or interests in this Deed, except with the prior written consent of the Chargee.

19.3 **Transfer by Chargee**

- (a) Save as otherwise provided in the Facilities Agreement the Chargee may at any time assign, novate or otherwise deal with any rights or obligations under or interests in this Deed.
- (b) The Chargee may disclose any information about the Chargor, the Charged Property and/or this Deed to any person to whom it proposes to assign or novate or transfer (or has assigned, novated or transferred) any rights or obligations under or interests in this Deed; or with whom it proposes to enter into (or has entered into) any other dealings in relation to any such rights, obligations or interests.
- (c) Any person to whom the benefit of all such rights has been transferred, subject to such obligations, may enforce this Deed in the same way as if it had been a party.

20. **COMMUNICATIONS**

20.1 Subject to clause 24.5 (*Electronic communication*) of the Facilities Agreement, which shall be deemed to apply, mutatis mutandis, to this Deed, each notice, consent and other communication in respect of this Deed will be effective only if made by letter, delivered to the relevant address or fax number specified on the execution page(s) of this Deed (or to any substitute address or fax number notified in writing by the relevant party for this purpose) and marked for the attention of the specified department/individual, if applicable. Each communication by letter will be effective only if delivered by hand, sent by first class post (if sent from and to an address in the UK) or sent by airmail (if sent from or to an address elsewhere).

20.2 Each communication made pursuant to this Deed will become effective as follows (references to times are to times in the place of delivery of the communication):

- (a) a hand-delivered letter will be effective as soon as it is delivered (or, if it is delivered after 5pm or on a day that is not a Business Day, it will be effective at 9am on the next Business Day); and
- (b) a letter sent by post from and to an address in the UK will be effective at 9am on the second Business Day after it is posted and a letter sent by airmail from or to an address elsewhere will be effective at 9am on the tenth Business Day after it is posted.

21. **MISCELLANEOUS**

21.1 **Consideration**

The Chargor has entered into this Deed in consideration of the Lenders agreeing to provide (or to continue to provide) finance facilities to the Borrower on the terms agreed between them.

21.2 **Certificates Conclusive**

A certificate or determination of the Chargee as to any amount or rate under this Deed is, in the absence of manifest error, conclusive evidence of the matter to which it relates.

21.3 **Invalidity of any Provision**

If any provision of this Deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

21.4 **Execution of this Deed - counterparts**

If the parties execute this Deed in separate counterparts, this Deed will take effect as if they had all executed the same single copy.

21.5 **Failure to Execute**

Failure by one or more parties ("**Non-Signatories**") to execute this Deed on the date hereof will not invalidate the provisions of this Deed as between the other parties who do execute this Deed. Such Non-Signatories may execute this Deed on a subsequent date and will thereupon become bound by its provisions.

21.6 **Covenant to Release**

Once all the Secured Obligations have been paid in full and none of the Chargee nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, the Chargor, the Chargee and each Secured Party shall, at the request and cost of the Chargor, take any action which is necessary to release the Charged Property from the security constituted by this Deed.

22. **GOVERNING LAW AND JURISDICTION**

- (a) This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection 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 this Deed) (a "**Dispute**").

- (c) 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 will argue to the contrary.

IN WITNESS whereof this Deed has been duly executed and delivered on the above date first above written.

SCHEDULE 1

Subsidiary Shares

Name of company in which Shares are held	Jurisdiction of registration and company number	Number and class of shares	Details of nominees (if any) holding legal title to shares
Social Investment Business FM Limited	England and Wales 12543106	1 ordinary share of £1	n/a

SCHEDULE 0
Receiver's specific powers

The Receiver will have full power and authority:

1. POSSESSION

- 1.1 to enter upon, take possession of and generally operate and manage the Charged Property;
- 1.2 to collect and get in all the Distribution Rights;

2. SALE AND DISPOSAL

without restriction, to sell, charge, grant or vary the terms or accept surrenders of options or rights over, or otherwise deal with and dispose of the Charged Property or any assets acquired in the exercise of its powers under this Deed;

3. ACQUISITION

to purchase or acquire any assets or rights required or convenient for the exercise of the Receiver's powers under this Deed;

4. BORROWING

for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and/or for defraying any losses or Expenses which may be incurred by him in their exercise or for any other purpose, to raise or borrow any money from the Chargee or others or to incur any other liability on such terms, whether secured or unsecured, as he may think fit, and whether to rank in priority to this security or not;

5. APPOINTMENTS, ETC.

to appoint and discharge employees, officers, consultants, advisers, managers, agents, solicitors, accountants or other professionally qualified persons, workmen and others for any of the purposes of this Deed or to protect the Charged Property upon such terms as to remuneration or otherwise as he may think fit and to discharge any such persons appointed by the Chargor prior to his appointment;

6. LEGAL ACTIONS AND COMPROMISES

- 6.1 in the name of the Chargor, to bring, prosecute, enforce, defend and discontinue all such actions, suits and proceedings, in relation to the Chargor or the Charged Property, as in any case he thinks fit;
- 6.2 to settle, adjust, refer to arbitration or expert determination, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or body who is or claims to be a creditor of the Chargor or relating in any way to the Charged Property;

7. **RECEIPTS**

to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Charged Property;

8. **CONTRACTS**

to enter into, vary, cancel or waive any of the provisions of any contracts relating to the Charged Property which he shall in any case think expedient in the interests of the Chargor or the Lender;

9. **INSURANCES AND BONDS**

to insure the Charged Property, any assets acquired by him in the exercise of his powers, and effect indemnity insurance or other similar insurance, in every case in such amounts, against such risks and with such offices as he thinks fit, and obtain bonds and give indemnities and security to any bondsmen;

10. **FORM COMPANY**

10.1 to promote or establish any company to facilitate the exercise of his powers under this Deed or to acquire shares in any company (whether as a subsidiary of the Chargor or otherwise);

10.2 to transfer to any such company all or any of the Charged Property or other assets acquired by him in the exercise of his powers;

10.3 to exercise or cause to be exercised all voting and other rights attaching to, and to charge, sell or otherwise transfer any shares in any such company;

11. **VOTING RIGHTS**

to exercise all voting and other rights attaching to the Shares and all other stocks, shares and securities owned by the Chargor and comprised in the Charged Property in such manner as he may think fit;

12. **TRANSACTION**

to carry into effect and complete any transaction;

13. **REDEEM SECURITY**

to redeem any prior security (or procure the transfer of such security to himself) and settle and pass the accounts of the person entitled to the prior security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver; and

14. **GENERAL**

either in the name of the Chargor or in the name of the Receiver to execute documents and do all other acts or things which the Receiver may consider to be incidental or

conducive to any of the Receiver's powers or to the realisation or use of the Charged Property.

SIGNATORIES

Chargor

Executed as a deed by)

Social Investment Business Foundation)

)

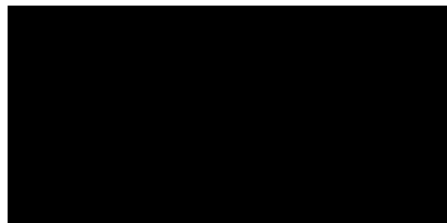
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)

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Signature of director

...



...

Name of director

Hazel Blears

.....

Signature of director

.....

Name of director

.....

Notice Details

Address: CAN Mezzanine, 7 - 14 Great Dover Street, London, England, SE1 4YR

Attention: Rob Benfield / Sarah Watson

Email: Rob.Benfield@sibgroup.org.uk / Sarah.Watson@sibgroup.org.uk

Chargee

Signed for and on behalf of)

Big Society Capital Limited)

)

)

)

)

Name: **Jeremy Rogers**

Capacity: **Authorised Signatory**

.....
Name: **Anna Shiel**

Capacity: **Authorised Signatory**

Notice Details

Address: New Fetter Place, 8-10 New Fetter Lane, London EC4A 1AZ

Attention: Security Trustee

Email: securitytrustee@bigsocietycapital.com

SIGNATORIES

Chargor

Executed as a deed by)
Social Investment Business Foundation)
)
)
Signature of director
Name of director Richard Pelly

Signature of director
Name of director

Notice Details

Address: CAN Mezzanine, 7 - 14 Great Dover Street, London, England, SE1 4YR

Attention: Rob Benfield / Sarah Watson

Email: Rob.Benfield@sibgroup.org.uk / Sarah.Watson@sibgroup.org.uk

Chargee

Signed for and on behalf of)
Big Society Capital Limited)
) Name: **Jeremy Rogers**
) Capacity: **Authorised Signatory**

.....
Name: **Anna Shiel**
Capacity: **Authorised Signatory**

Notice Details

Address: New Fetter Place, 8-10 New Fetter Lane, London EC4A 1AZ

Attention: Security Trustee

Email: securitytrustee@bigsocietycapital.com

SIGNATORIES

Chargor

Executed as a deed by)
Social Investment Business Foundation)
)
)
Signature of director
Name of director

Signature of director
Name of director

Notice Details

Address: CAN Mezzanine, 7 - 14 Great Dover Street, London, England, SE1 4YR

Attention: Rob Benfield / Sarah Watson

Email: Rob.Benfield@sibgroup.org.uk / Sarah.Watson@sibgroup.org.uk

Chargee

Signed for and on behalf of)
Big Society Capital Limited)
)
)
Name: **Jeremy Rogers**
Capacity: **Authorised Signatory**

.....
Name: **Anna Shiel**
Capacity: **Authorised Signatory**

Notice Details

Address: New Fetter Place, 8-10 New Fetter Lane, London EC4A 1AZ

Attention: Security Trustee

Email: securitytrustee@bigsocietycapital.com

SIGNATORIES

Chargor

Executed as a deed by)
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Signature of director
Name of director

Signature of director
Name of director


Notice Details

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Chargee

Signed for and on behalf of)
Big Society Capital Limited)
) Name: **Jeremy Rogers**
) Capacity: **Authorised Signatory**

Name: **Anna Shiel**
Capacity: **Authorised Signatory**

Notice Details

Address: New Fetter Place, 8-10 New Fetter Lane, London EC4A 1AZ

Attention: Security Trustee

Email: securitytrustee@bigsocietycapital.com