

MR01

Particulars of a charge



A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

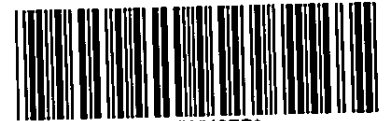
✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery

You **must** enclose a certified copy of the instrument with this form This scanned and placed on the public record

TUESDAY



L2NWH87S

L10

24/12/2013

#28

COMPANIES HOUSE

1 Company details

Company number 0 5 9 3 2 0 0 8

Company name in full Carisbrooke Aurora (UK) Limited acting as GP for
Aurora (Hinckley) Limited Partnership

2 1 For official use

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d1 d9 m1 m2 y2 y0 y1 y3

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Barclays Bank PLC

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue

☒ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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Trustee statement ①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

Berwin Leighton Parker LLP

This form must be signed by a person with an interest in the charge

MR01

Particulars of a charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name BBRK/27690 111/333630378

Company name Berwin Leighton Paisner LLP

Address Adelaide House

London Bridge

Post town London

County/Region

Postcode E C 4 R 9 H A

Country

DX 92 LONDON/CHANCERY LN

Telephone +44 (0)20 3400 1000

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland.
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5932008

Charge code: 0593 2008 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2013 and created by CARISBROOKE AURORA (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th December 2013.

Given at Companies House, Cardiff on 6th January 2014



Companies House



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

Execution copy

DATED 19 December 2013

EACH OF THE PARTIES LISTED IN Schedule 1 (*Chargors*)
(as Chargors)

BARCLAYS BANK PLC
(as Security Agent)

OWNERSHIP SECURITY AGREEMENT

in respect of Interests in the English LP Obligors and the English Company Obligors



Berwin Leighton Paisner LLP
Adelaide House London Bridge London EC4R 9HA
Tel +44 (0)20 3400 1000 Fax +44 (0)20 3400 1111

We certify that, save for material redacted pursuant to s.859G
Companies Act 2006, this copy instrument is a correct copy
of the original instrument.

Berwin Leighton Paisner LLP

Berwin Leighton Paisner LLP
Adelaide House
London Bridge
London EC4R 9HA

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DATED 19 December 2013

PARTIES

- (1) EACH OF THE PARTIES LISTED IN Schedule 1 (*Chargors*) (the "**Chargors**");
- (2) **BARCLAYS BANK PLC** as security agent for the Finance Parties (the "**Security Agent**")

BACKGROUND

- (A) The Finance Parties have agreed to the advance or to continue the advance of monies or otherwise arrange credit or afford other financial facilities to the *Chargors* and/or others on the security created by this Deed.
- (B) Each *Chargor* has agreed to charge certain of its assets as security to the Finance Parties as set out in this Deed.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the contrary intention appears the following definitions apply:

"**Act**" means the Law of Property Act 1925.

"**Borrower**" means Firelighter Cavalry Limited.

"**Charged Assets**" means each and all of the assets, property, undertaking and other interests from time to time assigned or charged or intended to be assigned or charged by this Deed and the subject matter of each of them.

"**Chargor**" means each person so described as such in Schedule 1 (*Chargors*)

"**English Company Obligor**" means each person so described as such in Schedule 2

"**English LP Obligor**" means each person so described as such in Schedule 2

"**Facility Agreement**" means a facility agreement dated 9 October 2013 and made between, among others, the Borrower (1) and the Security Agent (2) as amended and restated on or about the date of this Deed and any letter, agreement, charge, deed or other instrument entered into under or supplemental to it.

"**Investments**" means the existing or future interest of the relevant *Chargor* in all the issued share capital of each English Company Obligor

"**Liabilities**" means all monies, obligations and liabilities which shall from time to time (and whether on or at any time after any demand or judgment) be due, owing or incurred from each Obligor to the Finance Parties under the Finance Documents whether actually or contingently and whether solely or jointly with any other person and in whatever style or name and whether as principal or surety.

"Partnership Agreement" means each of:

- (a) the limited partnership agreement dated 21 September 2006 and entered into between each of Christian Salvesen Investments Limited and Aurora (Motherwell) Limited relating to Aurora (Motherwell) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited);
- (b) the limited partnership agreement dated 21 September 2006 and entered into between each of Christian Salvesen Investments Limited and Aurora (Normanton) Limited relating to Aurora (Normanton) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited);
- (c) the limited partnership agreement dated 21 September 2006 and entered into between each of Christian Salvesen Investments Limited and Aurora (Hinckley) Limited relating to Aurora (Hinckley) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited);
- (d) the limited partnership agreement dated 21 September 2006 and entered into between each of Christian Salvesen Investments Limited and Aurora (Leigh) Limited relating to Aurora (Leigh) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited); and
- (e) the limited partnership agreement dated 21 September 2006 and entered into between each of Christian Salvesen Investments Limited and Aurora (Nuneaton) Limited relating to Aurora (Nuneaton) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited).

"Partnership's Interests" means the existing or future interest in the limited partnership interests in each English LP Obligor and in respect of each Chargor, Partnership Interests means such interests of that Chargor.

"Receiver" means any one or more receiver or manager, or receiver and manager appointed by the Security Agent under this Deed (whether sole, joint and/or several and including any substitute).

"Related Rights" means, in relation to each Partnership Agreement and the Partnership Interests, all distributions of profits or capital or of whatsoever nature paid or payable after the date of this Deed in respect of the Partnership Agreement or all or any of the Partnership Interests and any rights, money or property accruing or offered at any time in any manner in respect of the Partnership Agreement and the Partnership Interests or in substitution or exchange for the Partnership Agreement or all or any of the Partnership Interests.

"Security Interest" means any mortgage, pledge, lien, charge, security assignment, hypothecation, security trust, encumbrance or security interest and any other agreement or arrangement entered into to create or confer security over any asset.

1.2 **Construction**

1.2.1 Headings and punctuation in this Deed are for convenience only and do not affect its construction or interpretation.

1.2.2 Unless the contrary intention appears, references in this Deed to:

- (a) any party to this Deed shall be construed so as to include its successors in title, permitted assigns and permitted transferees;

- (b) "including" and "in particular" shall not limit words and expressions in connection with which they are used;
- (c) "in connection with", "under", "pursuant to", "by virtue of" and "in relation to" shall include each of the others;
- (d) a "person" includes (where the context allows) any person, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality);
- (e) "insolvency" includes any of the following or any steps in relation to the following:
 - (i) any insolvency, bankruptcy, liquidation, reorganisation, administration, receivership or dissolution;
 - (ii) any voluntary arrangements or assignment for the benefit of creditors; or
 - (iii) any similar event or analogous event or procedure in any jurisdiction whatsoever;
- (f) an obligation of a Chargor to do something includes an obligation to procure that it is done and an obligation not to do something includes an obligation not to permit, suffer or allow it;
- (g) a provision of law is a reference to that provision as amended or re-enacted and includes subordinate legislation; and
- (h) references to this Deed or any other agreement, deed or document are references to them in force for the time being as amended, varied, supplemented, novated or consolidated from time to time.

1.2.3 Unless a contrary intention appears, all defined terms in the Facility Agreement shall have the same meaning here.

1.2.4 The construction provisions set out at clause 1.2 (*Construction*) of the Facility Agreement shall apply equally to this Deed.

1.3 Joint parties

When at any time a Borrower Party is two or more persons, a reference to the relevant Borrower Party includes the plural number and includes each of the persons which comprise that Borrower Party and obligations in any Finance Document expressed or implied to be made by that Borrower Party shall be deemed to be made by such persons constituting that Borrower Party jointly and severally and in each case the default by one of them shall be deemed to be the default of all.

2 COVENANT FOR PAYMENT

2.1 Covenant to pay

Each Chargor covenants with the Security Agent that it will:

- (a) pay and discharge each and all of the Liabilities when due; and

- (b) indemnify and keep the each Finance Party indemnified from and against all actions, charges, claims, costs, damages, proceedings and other liabilities occasioned by any breach of any covenants or other obligations of any Chargor to the each Finance Party.

2.2 **Survival of obligations**

The payment obligations of each Chargor under the Finance Documents shall survive the enforcement of the whole or any part of the Charged Assets.

3 **SECURITY**

3.1 **General**

All the security created under this Deed is created in favour of the Security Agent as continuing security for the payment and discharge of the Liabilities with full title guarantee.

3.2 **Partnership Interests Charge**

As a continuing security for the payment of the Liabilities, each Chargor hereby charges to the Security Agent by way of fixed charge:

- (a) its Partnership Interests in the relevant English LP Obligor; and
- (b) all of its right, title and interest in and to:
 - (i) the Partnership Agreement in the relevant English LP Obligor (set out beside its name in Schedule 1 (*Chargors*); and
 - (ii) the Related Rights,including all rights of enforcement of the same.

3.3 **Share Charge**

Each Chargor charges the Investments by way of fixed charge including rights of enforcement of the same.

4 **PERFECTION OF SECURITY**

4.1 **Further assurance**

Each Chargor shall execute and do at its own cost and in such form as is reasonably required by the Security Agent:

- (a) such further additional mortgages, charges, assignments, transfers and conveyances; and
- (b) such assurances, deeds, documents, acts and things,

as the Security Agent may reasonably require to perfect or protect the security created by this Deed and/or to facilitate or effect any dealing with the Charged Assets in connection with this Deed.

4.2 Deed of adherence and Transfer

Upon execution of this Deed or at any time or times thereafter at the request of the Security Agent and notwithstanding any other term of a Finance Document, each Chargor shall irrevocably:

- (a) In its capacity as an existing member of the English LP Obligor, immediately execute and hand over to the Security Agent a deed of adherence in the form set out in Schedule 4 (*Deed of Adherence*); and
- (b) execute and hand over to the Security Agent a deed of transfer in the form set out in Schedule 5 (*Transfer*).

Delivery, completion and dating of the deed of adherence and transfer shall be contingent upon the service of notice by the Security Agent upon the relevant Chargors at any time after an Event of Default.

5 CHARGED ASSETS

5.1 Charged Assets and title documentation

Upon execution of this Deed and notwithstanding any other term of the Finance Documents, each Chargor will deposit with the Security Agent in respect of the Charged Assets and Investments:

- (a) a copy of the Partnership Agreement;
- (b) all certificates, warrants or other documents of title;
- (c) duly executed undated blank stock transfer forms;
- (d) forms of waiver of any pre-emption rights and any other documents, consents and monies necessary to enable such transfers to be registered by the Security Agent; and
- (e) all other deeds or documents relating thereto as the Security Agent may reasonably require.

5.2 Voting prior to a Default

Prior to an Event of Default which is continuing, a Chargor may continue to exercise all voting and other rights (including the right to collect distributions, dividends, interest, principal or other payments of money) relating to the Charged Assets provided that such rights are not exercised in a way which (and that Chargor shall not permit anything which):

- (a) jeopardises the security constituted by the Finance Documents;
- (b) varies the rights attaching to the Charged Assets; or
- (c) relates to receiving Related Rights other than in cash or concerns merger, consolidation, allotment of partnership interest or interests, change to the Partnership Agreement, transfer of ownership (legal or beneficial), insolvency or matters which would otherwise be prohibited by the Finance Documents.

5.3 Voting after a Default

Following an Event of Default which is continuing, the Security Agent may (without notice to or consent from any Chargor and in each or any Chargor's name or otherwise) exercise any rights (including the right to collect distributions, dividends, interest, principal or other payments of money) in respect of the Charged Assets and may do anything necessary to deliver, complete and date any transfer in favour of itself or otherwise and/or any deed of adherence.

5.4 Obligations

- 5.4.1 Each Chargor shall promptly pay all calls, costs and/or other payments in respect of the Charged Assets and shall give to the Facility Agent and the Security Agent promptly following any request, copies of all information, offers, notices or other materials supplied to the members of an English LP Obligor and shall advise the Facility Agent and the Security Agent promptly of any material occurrence affecting the Charged Assets or any other part of the security granted to the Security Agent and shall give to the Facility Agent and the Security Agent such information as they may reasonably require relating to the Charged Assets.
- 5.4.2 Each Chargor shall do all things necessary to keep each Partnership Agreement in full force and effect.
- 5.4.3 Each Chargor hereby:
- (a) consents to the charge by each other Chargor of its Partnership Interest contained in this Deed;
 - (b) shall be deemed to have consented to each charge of a Partnership Interest granted by any member of an English LP Obligor in any Security Document to be entered into after the date of this Deed;
 - (c) waives any right of pre-emption vested in it pursuant to any Partnership Agreement in relation to any Partnership Interest (or the interest in an English LP Obligor of any further or future member of the English LP Obligor) transferred or otherwise sold pursuant to the enforcement of any Security Document.

6 REPRESENTATIONS AND WARRANTIES

- 6.1.1 Each Chargor makes the representations and warranties set out in this Clause 6 (*Representations and warranties*) to the each Finance Party.
- 6.1.2 The representations and warranties set out in this Clause 6 (*Representations and warranties*) are made by each Chargor on the date of this Deed and in addition are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of any Utilisation Request and the first day of each Interest Period.
- 6.2 **Status**
- 6.2.1 Each Chargor:
- (a) is a corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation; and

- (b) has the power to own its assets and carry on the business which it conducts and/or proposes to conduct.

6.3 Binding obligations

- 6.3.1 Subject to the Legal Reservations, the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations.

6.4 Non-conflict

The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not conflict with:

- (a) any law or regulatory requirement applicable to it;
- (b) its constitutional documents; or
- (c) any agreement or instrument binding upon it or any of its assets.

6.5 Power and authority

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.

6.6 Validity and admissibility in evidence

Each authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and
- (b) to make this Deed admissible in evidence in its jurisdiction of incorporation, has been obtained or effected and are in full force and effect.

6.7 Restriction on transfer

The constitutional documents of the companies in respect of which the Investments are issued do not and could not restrict or inhibit (whether absolutely, partly, under a discretionary power or otherwise) the transfer of the Investments in relation to the enforcement of the Security Interest created by or under this Deed.

6.8 Legal and beneficial ownership

The Chargors are and will be the sole legal and beneficial owner of the Charged Assets free from any encumbrance or Security Interest except as created by this Deed.

6.9 Effective Security

Subject to the Legal Reservations, this Deed is an effective Security Interest over the Charged Assets.

6.10 Fully paid

Any shares falling within the definition of Investments are fully paid.

6.11 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might prevent it from accepting and performing any of its obligations under this Deed, have (to the best of its knowledge and belief) been started or threatened against it.

6.12 Solvency

No step has been taken for its insolvency.

7 COVENANTS

Each Chargor gives the undertakings in this Clause 7 (*Covenants*) which remain in force from the date of this Deed until this Deed is discharged.

7.1 Information

Each Chargor shall supply to the Facility Agent (in sufficient copies for all the Lenders, if the Facility Agent so requests) such information regarding the Charged Assets or its financial condition, business and operations as any Finance Party (through the Facility Agent) may reasonably request.

7.2 Negative pledge

It shall not create or permit to subsist any Security Interest over any of the Charged Assets.

7.3 Disposals

It shall not sell, lease, transfer or otherwise dispose of any Charged Asset.

8 CONFIRMATION

8.1 Each of the partners of each English LP Obligor confirms that, notwithstanding the terms of any of their partnership documentation, that the general partner of the relevant English Obligor of which they are a partner is authorised to enter into the Finance Documents to which it is a party on behalf of the relevant English LP Obligor.

8.2 Each of the partners of the Aurora Limited Partnerships (as such term is defined in the Facility Agreement) confirms that, notwithstanding the terms of any of the partnership documentation relating to any of those partnerships, that there is no operator appointed in respect of any of those partnerships and that the general partner of the relevant partnerships is authorised to perform all the duties which the operator would otherwise have been entitled to perform had they been appointed.

9 RIGHTS OF ENFORCEMENT

9.1 Enforcement

9.1.1 The Liabilities shall be deemed to have become due for the purposes of section 101 of the Act immediately upon the date of this Deed.

9.1.2 The enforcement powers of the Security Agent in connection with this Deed shall be immediately exercisable upon an Event of Default or, at the Security Agent's discretion, at the request of the Chargors.

9.1.3 The restrictions imposed by section 103 of the Act shall not apply to the security created by this Deed.

9.1.4 In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the Act) or other party dealing with the Security Agent or any Receiver shall be entitled to assume without enquiry that such a demand has been duly made and that the Liabilities are outstanding and have become due.

9.2 Security Agent's and Receiver's powers and rights

9.2.1 The Security Agent shall have the power to appoint a Receiver of the whole or any part of the Charged Assets and (so far as the law allows) to remove and/or substitute any such appointee.

9.2.2 The Security Agent (without becoming a mortgagee in possession) and/or any Receiver (without personal liability) shall have:

- (a) the power to exercise all statutory and other powers and rights (including the powers conferred upon an administrative receiver under schedule 1 to the Insolvency Act 1986 whether or not the Security Agent and/or any Receiver is an administrative receiver); and
- (b) the powers and rights specified in Schedule 3 (*Security Agent's and Receiver's powers*),
- (c) and may exercise them in the name of the relevant Chargor and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

9.3 Receiver as agent

So far as the law allows, a Receiver shall be the agent of a Chargor, who shall be solely liable for his acts, defaults and remuneration, but the Security Agent shall be entitled to agree the fees and expenses of and the mode of payment to the Receiver.

9.4 Further powers

If a Chargor defaults in the observance and performance of any obligation to the Security Agent, the Security Agent or its agents (without any of them becoming a mortgagee in possession) may at any time (but shall not be obliged to) do such things as it considers necessary to remedy the default.

9.5 Power of attorney

Each Chargor by way of security irrevocably appoints the Security Agent and every Receiver severally its attorney in its name and on its behalf to execute any documents and do or perfect anything which the Security Agent and/or the Receiver shall consider appropriate for perfecting, maintaining, preserving, enhancing or enforcing the security created by this Deed and/or the value of any of the Charged Assets and/or for the purpose of enforcing the performance of that Chargor's obligations and/or the Security Agent's rights in connection with this Deed.

10 APPLICATION OF RECEIPTS

10.1 Priority of payment

Subject to sums secured by charges having priority to the charges created by this Deed, all monies received by the Security Agent and/or any Receiver in the enforcement of this Deed shall (subject as follows) be applied in the following order, in payment:

- (a) **firstly**, of all fees, costs, charges, taxes, liabilities and expenses in relation to any enforcement of this Deed (including in relation to any Receiver whether on its own behalf or on behalf of a Chargor or otherwise);
- (b) **secondly**, (insofar as not contemplated by Clause 10.1(a)) of all fees, costs, charges, taxes, liabilities and expenses and other sums of the Security Agent (in its capacity as trustee) in relation to the Finance Documents; and
- (c) **thirdly**, to the Facility Agent for distribution in accordance with the Facility Agreement.

10.2 Crediting to suspense account

The Security Agent or any Receiver may credit any monies received from the enforcement of this Deed to any suspense account in any manner and for such period as the Security Agent or that Receiver thinks fit.

11 NOTICES

The provisions as to notices set out in the Facility Agreement will apply to this Deed as if set out in full here and as if each reference to the "Borrower" is a reference to the relevant "Chargor"

12 DISCHARGE

12.1 1 If the Security Agent is satisfied that the Liabilities have been unconditionally and irrevocably paid, repaid and discharged in full, the Security Agent will, at the request and cost of the Chargors, discharge this Deed.

12.1.2 No discharge will be of any effect if any security or payment given or made in respect of the Liabilities is rescinded, avoided, reduced or invalidated whether in respect of any insolvency or otherwise.

13 ASSIGNMENT AND TRANSFER

13.1 Assignment by the Chargors

No Chargor may assign transfer or otherwise part with its rights or obligations under this Deed.

13.2 Assignment by the Finance Parties

The Finance Parties may each at any time transfer, assign or novate all or any part of their respective rights, benefits or obligations under this Deed in accordance with the provisions of the Facility Agreement.

14 GENERAL PROVISIONS

14.1 Trust provisions

The undertakings and representations made by each Chargor under this Deed are made in favour of the Security Agent as security trustee for the Finance Parties.

14.2 Limited recourse

The Security Agent agrees that its rights of enforcement in respect of the Liabilities against each Chargor shall be limited to the rights of enforcement or recovery against the Charged Assets.

14.3 Enforcement

It shall not be necessary for the Security Agent before taking any enforcement under this Deed to enforce or seek to enforce any guarantee or other security or other rights whether from or against a Chargor or any other person.

14.4 Exercise of powers and liability

14.4.1 This Deed is in addition to and will not merge in or in any way be prejudiced or affected by the holding or release by the Security Agent of any other security at any time held by the Security Agent.

14.4.2 The Security Agent may, at any time after this Deed has become enforceable, redeem or transfer to itself any prior Security Interest against the Charged Assets and may settle and pass the accounts of the prior chargee (which shall be binding on each Chargor). All principal monies, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be paid by the Chargors to the Security Agent on demand.

14.4.3 None of the provisions of this Deed shall be deemed to impose on the Finance Parties or imply on their part any obligation or other liability in relation to the Charged Assets.

14.5 Tacking

Each Lender must perform its obligations under the Facility Agreement (including any obligation to make further advances)

14.6 New Accounts

On receiving notice that the whole or any part of the Charged Assets has been encumbered by any Security Interest or disposed of:

- (a) a Finance Party may close the relevant Chargor's then subsisting account and open a new account with that Chargor, and (unless the relevant Finance Party gives that Chargor written notice otherwise) shall be deemed to have done so;
- (b) all payments made to a Finance Party after that date will be credited (or be treated as having been credited) to the new account; and
- (c) no money credited or treated as credited to the new account shall reduce the Liabilities.

14.7 Consolidation

The restriction on the right of consolidating mortgage securities contained in section 93 of the Act shall not apply to the security created by this Deed.

14.8 Rights of third parties

14.8.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

14.8.2 The parties may rescind or vary this Deed without the consent of a third party to whom an express right to enforce any of its terms has been provided.

14.9 Partial invalidity

The illegality, invalidity or unenforceability for whatever reason of any provision of this Deed in any jurisdiction, shall not affect the legality, validity or enforceability of that provision in any other jurisdiction or the legality, validity or enforceability of the remaining provisions in any jurisdiction.

14.10 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of any Finance Party, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any right or remedies provided by law.

14.11 Chargors' obligations

Neither the Security Interest created under this Deed nor the obligations of each Chargor under this Deed will be affected by any act, omission, matter or thing which, but for this Clause 14.11 (*Chargors' obligations*), would reduce, release or prejudice that security or any of its obligations under this Deed (without limitation and whether or not known to it or any Finance Party) including

- (a) any time, waiver or consent granted to, or composition with, any Obligor or other person;

- (b) the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor of any person;
- (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 Interest over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security Interest;
- (d) any Incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Obligor or any other person;
- (e) any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and whether or not more onerous), or replacement, assignment, avoidance or termination of any Finance Document or any other document or Security Interest including any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or Security Interest;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security Interest;
or
- (g) any Insolvency or similar proceedings.

14.12 Chargor intent

Without prejudice to the generality of Clause 14.11 (*Chargors' obligations*), each Chargor expressly confirms that it intends that the Security Interests created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following:

- (a) business acquisitions of any nature;
- (b) increasing working capital;
- (c) enabling investor distributions to be made;
- (d) carrying out restructurings;
- (e) refinancing existing facilities;
- (f) refinancing any other indebtedness;
- (g) making facilities available to new borrowers;
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and/or
- (i) any fees, costs and/or expenses associated with any of the foregoing

14.13 Appropriations

Until the Liabilities have been irrevocably paid in full, each Finance Party (or trustee or agent on its behalf) may:

- (a) refrain from applying or enforcing any other moneys, security or rights held or received by that Finance Party (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- (b) hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability under this Deed.

14.14 Deferral of Chargor's rights

14.14.1 Until the Liabilities have been irrevocably paid in full and unless the Security Agent otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents or by reason of any amount being payable, or liability arising, under this Deed:

- (a) to be indemnified by any Obligor;
- (b) to claim any contribution from any other guarantor of any Obligor's obligations under the Finance Documents;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Finance Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Finance Party;
- (d) to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which any Chargor has given a guarantee, undertaking or indemnity under this Deed;
- (e) to exercise any right of set-off against any Obligor; and/or
- (f) to claim or prove as a creditor of any Obligor in competition with any Finance Party.

14 14 2 If any Chargor receives any benefit, payment or distribution in relation to any rights referred to in Clause 14 14.1 it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Finance Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Finance Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with

15 COUNTERPARTS

This Deed may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

16 LAW AND JURISDICTION

16.1 Governing Law

This Deed and any non-contractual obligations arising out of or in relation to this Deed shall be governed by English law.

This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

**Schedule 1
Chargors**

Company	Jurisdiction of Incorporation	Registered Number
Carlsbrooke Property Investments Limited	England and Wales	05332194
Carlsbrooke Central Limited	England and Wales	05467450
Carlsbrooke Investments Limited Partnership	England and Wales	14006634 03818306
Carlsbrooke Aurora (UK) Limited	England and Wales	05932008
Aurora (Motherwell) Limited	England and Wales	05850933
Aurora (Normanton) Limited	England and Wales	05930786
Aurora (Hinckley) Limited	England and Wales	05930798
Aurora (Leigh) Limited	England and Wales	05850612
Aurora (Nuneaton) Limited	England and Wales	05927883

bp.
General Partner

bp

**Schedule 2
Investments**

Company	Jurisdiction of Incorporation	Registered Number	Type of Obligor
Carlsbrooke Lime Street Limited	England and Wales	06697631	English Company Obligor
Carlsbrooke Central Investments Limited	England and Wales	05500721	English Company Obligor
Aurora (Motherwell) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited)	England and Wales	LP011572	English LP Obligor
Aurora (Normanton) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited)	England and Wales	LP011575	English LP Obligor
Aurora (Hinckley) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited)	England and Wales	LP011576	English LP Obligor
Aurora (Leigh) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited)	England and Wales	LP011571	English LP Obligor
Aurora (Nuneaton) Limited Partnership (acting by its General Partner, Carlsbrooke Aurora (UK) Limited)	England and Wales	LP011574	English LP Obligor
Aurora Nominee 1 Limited	England and Wales	05932160	English Company Obligor
Aurora Nominee 2 Limited	England and Wales	05932224	English Company Obligor
Carlsbrooke Aurora (UK) Limited	England and Wales	05932008	English Company Obligor

Schedule 3
Security Agent's and Receiver's powers

1 Conduct of business

(a) Carry on business

To conduct the business of the LP through the medium of the relevant Partnership Interests.

(b) Compromise claims

To compromise any claim relating to the Charged Assets.

(c) Borrowing and advancing

To borrow, raise or advance money whether or not in priority to the Liabilities and with or without limitation offers.

(d) Employees

To employ solicitors, stockbrokers and, without limitation, others.

2 Dealing with a Chargor's assets

(a) Possession

To enter upon and take possession of, get in, use and/or collect any Charged Asset.

(b) Payments

To pay any outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership or use.

(c) Receipts

To give receipts and releases for any sums received.

(d) Assumption of rights

To assume, exercise, cancel and/or vary all or any of the powers and rights conferred on a Chargor under any Charged Asset.

(e) Disposals

To sell or otherwise realise and deal with, and transfer title to, the Charged Assets, in return for such consideration as it thinks fit and whether or not:

(i) for immediate or deferred consideration;

(ii) in return for a single payment or instalments; and

(iii) for consideration wholly or partly in cash, property or securities in whatever form,

and in all cases the terms of which shall bind any subsequent mortgagee.

3 General powers

To do or abstain from doing all such things as it considers necessary or desirable for perfecting, maintaining preserving or enhancing the value of any of the Charged Assets or for or in connection with the enforcement of the security charges created by this Deed or the realisation of any of the Charged Assets, whether or not in accordance with the Facility Agreement, including:

- (i) executing, delivering and completing all or any deeds or other documents;
- (ii) using the name of a Chargor in connection with any of the purposes in this Schedule 1 (*Security Agent's and Receiver's powers*).
- (iii) commencing, carrying out and completing any acts, matters, proceedings in relation to any Charged Asset as if it were the sole and absolute beneficial owner of the Charged Assets; and
- (iv) obtaining, entering into and maintaining any bonds, covenants, commitments, engagements, guarantees and indemnities or other like arrangements.

4 General

All its powers and discretions under this Deed shall be:

- (i) exercisable on such terms and conditions and otherwise as it may think fit; and
- (ii) as if it were the absolute and beneficial owner.

Schedule 4
Deed of Adherence
DEED OF ADHERENCE

DATED 20[].

PARTIES

- (1) [•] (a limited partnership incorporated and registered in England and Wales under number [•]), the registered office of which is at [•] (the "LP");
- (2) [•] (registered in England and Wales with number [•]) whose registered office is at [•] and [•] (registered in England and Wales with number [•]) whose registered office is at [•] (the "Limited Partners");
- (3) [•] (registered in England and Wales with number [•]) whose registered office is at [•] and [•] (registered in England and Wales with number [•]) whose registered office is at [•] (the "General Partner");
- (4) The incoming member(s) specified in the schedule to this Deed (the "Further Limited Partner(s)").

BACKGROUND

By a Limited Partnership Agreement dated [•] 2011 (the "LP Agreement") the Limited Partners (as defined in that agreement) agreed to regulate their relations as limited partners of the [•] Limited Partnership.

IT IS AGREED AS FOLLOWS:

1 INTERPRETATION

Save where the context otherwise requires, the words and expressions used in this Deed shall have the meanings respectively assigned to them in the LP Agreement.

2 ADHERENCE TO LP

Each Further Limited Partner covenants with the Limited Partners and the General Partner for the time being to observe and perform the terms and conditions of the LP Agreement on terms that it shall become a Further Limited Partner under the LP Agreement with effect from the date of this Deed.

3 RESIGNATION OF EXISTING LIMITED PARTNERS

The Limited Partners with effect from the date of this Deed resign as Limited Partners of the LP.

4 SUPPLEMENTAL

- 4.1 This Deed shall be supplemental to and read together with the LP Agreement.
- 4.2 The provisions of clauses [•] to [•] (inclusive) of the LP Agreement shall apply as if set out in full in this Deed.
- 4.3 For the purposes of clause [•] of the LP Agreement, the address for service of any Further Limited Partner shall be the address stated against its name in the schedule

Execution copy
Schedule 4 , Deed of Adherence

to this Deed of Adherence, subject to notification of a change of address by the
(relevant) Further Limited Partner in accordance with that clause.

**This Deed has been executed as a Deed and delivered on the date stated at the
beginning of this Deed.**

**Schedule 5
Transfer**

DATED

[•]

PARTIES

- 1 *Transferor* [•] (company no. []) whose registered office is at [•]
- 2 *Transferee* [•]

1 RECITAL

The Transferor has agreed to transfer its interest in [•] LP (registered number [•]) (the "Partnership") to the Transferee.

2 OPERATIVE PROVISIONS:

- 1 In consideration of the payment by the Transferee to the Transferor of the sum of £ (receipt of which is hereby confirmed by the Transferor), the Transferor hereby transfers to the Transferee with full title guarantee and free from all encumbrances the Transferor's interest in the Partnership.
- 2 The assignment and transfer effected in the terms of clause 1 above shall take effect on the execution and delivery of this Deed by the relevant parties.
- 3 This Deed may be executed in counterparts each of which shall be deemed to be an original hereof.
- 4 The assignment and transfer shall be governed by and construed in accordance with the laws of England and Wales.

This Deed has been executed as a Deed and delivered on the date stated at the beginning of this Deed.

EXECUTION PAGE

Chargors

Executed as a deed by
**CARISBROOKE PROPERTY
INVESTMENTS LIMITED**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE CENTRAL LIMITED
acting by:

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Director

Director/Secretary

Carisbrooke Investments General Partner Limited acting for and on behalf of.
Executed as a deed by
**CARISBROOKE INVESTMENTS LIMITED
PARTNERSHIP**
acting by:

)

Director

Director/Secretary

Executed as a deed by
CARISBROOKE AURORA (UK) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (MOTHERWELL) LIMITED
acting by:

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)

Director



Director/Secretary

Executed as a deed by
AURORA (NORMANTON) LIMITED
acting by:

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Director

Director/Secretary

WITNESS: 
NAME: NATALIE THORN
ADDRESS: 
OCCUPATION: SOLICITOR

EXECUTION PAGE

Chargors

Executed as a deed by
**CARISBROOKE PROPERTY
INVESTMENTS LIMITED**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE CENTRAL LIMITED
acting by:

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Director

Director/Secretary

BLP law
Executed as a deed by
**CARISBROOKE INVESTMENTS LIMITED
PARTNERSHIP**
acting by:

*Carisbrooke Investments PA Limited
acting for and on behalf of*

CJ Phoenix

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Director
W. J. J. J.
Director/Secretary

Executed as a deed by
CARISBROOKE AURORA (UK) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (MOTHERWELL) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (NORMANTON) LIMITED
acting by:

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Director

Director/Secretary

EXECUTION PAGE

Chargors

Executed as a deed by
**CARISBROOKE PROPERTY
INVESTMENTS LIMITED**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE CENTRAL LIMITED
acting by:

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Director

Director/Secretary

B/C
Executed as a deed by *Carisbrooke Investments General Partner Limited acting as and on behalf of*
**CARISBROOKE INVESTMENTS LIMITED
PARTNERSHIP**
acting by:

Director

Director/Secretary

Executed as a deed by
CARISBROOKE AURORA (UK) LIMITED
acting by:

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Director

W. Veerman
Director/Secretary

Rob Veerman

Executed as a deed by
AURORA (MOTHERWELL) LIMITED
acting by:

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Director

Director/Secretary

Chartered Accountant

Executed as a deed by
AURORA (NORMANTON) LIMITED
acting by:

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Director

Director/Secretary

EXECUTION PAGE

Chargors

Executed as a deed by
**CARISBROOKE PROPERTY
INVESTMENTS LIMITED**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE CENTRAL LIMITED
acting by:

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Director

Director/Secretary

Carisbrooke Investments General Partner Limited
acting for and on behalf of
Bel Executed as a deed by
**CARISBROOKE INVESTMENTS LIMITED
PARTNERSHIP**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE AURORA (UK) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (MOTHERWELL) LIMITED
acting by:

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Director

W. J. H. M.
Director/Secretary

[Redacted]

[Redacted]

Rob Veerman

[Redacted]

Chartered Accountant

Executed as a deed by
AURORA (NORMANTON) LIMITED
acting by:

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Director

Director/Secretary

EXECUTION PAGE

Chargors

Executed as a deed by
**CARISBROOKE PROPERTY
INVESTMENTS LIMITED**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE CENTRAL LIMITED
acting by:

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Director

Director/Secretary

BP
Executed as a deed by *Carisbrooke Investments General Partner Limited*
acting for and on behalf of.
**CARISBROOKE INVESTMENTS LIMITED
PARTNERSHIP**
acting by:

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Director

Director/Secretary

Executed as a deed by
CARISBROOKE AURORA (UK) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (MOTHERWELL) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (NORMANTON) LIMITED
acting by:

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Director

W. Veerman
Director/Secretary

[Redacted]

[Redacted]

Rob Veerman

[Redacted]

Chartered Accountant

Executed as a deed by
AURORA (HINCKLEY) LIMITED
acting by:

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Director


Director/Secretary

[Redacted]

[Redacted]

Rob Veerman

Executed as a deed by
AURORA (LEIGH) LIMITED
acting by:

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Director

Director/Secretary

[Redacted]

Chartered Accountant

Executed as a deed by
AURORA (NUNEATON) LIMITED
acting by:

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Director

Director/Secretary

Security Agent

EXECUTED as a **DEED** by
BARCLAYS BANK PLC
acting by
authorised attorney

Its duly

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In the presence of:

Name:
Address:
Occupation:.....

Executed as a deed by
AURORA (HINCKLEY) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (LEIGH) LIMITED
acting by:

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Director


~~Director/Secretary~~

[Redacted]

[Redacted]

Rob Veerman

[Redacted]

Chartered Accountant

Executed as a deed by
AURORA (NUNEATON) LIMITED
acting by:

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Director

Director/Secretary

Security Agent

EXECUTED as a **DEED** by
BARCLAYS BANK PLC
acting by
authorised attorney

Its duly

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In the presence of:

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Name:
Address:.....
Occupation:.....

Executed as a deed by
AURORA (HINCKLEY) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (LEIGH) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (NUNEATON) LIMITED
acting by:

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Director

Witness
Director/Secretary



Rob Veerman



Security Agent

EXECUTED as a **DEED** by
BARCLAYS BANK PLC
acting by
authorised attorney

its duly

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In the presence of:

.....
Name:
Address:.....
Occupation:.....

Executed as a deed by
AURORA (HINCKLEY) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (LEIGH) LIMITED
acting by:

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Director

Director/Secretary

Executed as a deed by
AURORA (NUNEATON) LIMITED
acting by:

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Director

Director/Secretary

Security Agent

EXECUTED as a DEED by
BARCLAYS BANK PLC
acting by *BALATI NAGABHUSHAN* Its duly
authorised attorney



.....
In the presence of

.....

Name: *Caroline McMillan*

Address:

Occupation: *Sales*