021877/13

In accordance with Sections 859A and 859J of the Companies Act 2006

MR01
Particulars of a charge

Companies House

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 If delivered outside of the 21 days it will be rejected unless it is accompanied by court order extending the time for delivery

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

TUESDAY

A35DWJWA
A15 08/04/2014 #56
COMPANIES HOUSE

1 Company details

For official use 1 3

Company number 06463338

Company name in full CORONA PROPERTIES LIMITED

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 d 0 3 m 0 4 y 2 0 1 4

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 CAMBRIDGE & COUNTIES BANK LIMITED

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

MR01
Particulars of a charge

4 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**

8 Trustee statement ❶

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

☐

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

9 Signature

Please sign the form here

Signature

Signature

X X

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 ERIN VICKERS
Company name SPEARING WAITE LLP

Address 41 FRIAR LANE

Post town LEICESTER
County/Region LEICESTERSHIRE
Postcode LE1 5RB
Country UNITED KINGDOM
DX 10837 LEICESTER 1
Telephone 0116 2421263

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

This form has been provided free of charge by Companies House

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number. 6463338

Charge code: 0646 3338 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd April 2014 and created by CORONA PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 8th April 2014.

Given at Companies House, Cardiff on 11th April 2014

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

CHARGE OVER CASH DEPOSIT (CORPORATE)

Date 3 April 2014

CHARGE OVER CASH DEPOSIT

(1) CORONA PROPERTIES LIMITED

(2) CAMBRIDGE & COUNTIES BANK LIMITED

We hereby certify this to be a true copy of the original
Spearing Waite LLP, 41 Friar Lane, Leicester LE1 5RB

Spearing Waite LLP

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THIS CHARGE is made on 3 April 2014

BETWEEN

(1) **CORONA PROPERTIES LIMITED** a company incorporated and registered in England and Wales (registered number 6463338) whose registered address is at Symbio Serviced Offices, Whiteleaf Road, Hemel Hempstead, Herts, HP3 9PH (the "**Chargor**"), and

(2) **CAMBRIDGE & COUNTIES BANK LIMITED** incorporated and registered in England with company number 07972522 whose registered office is at 42 Castle Street, Cambridge CB3 0AJ ("**the Lender**")

AGREED TERMS

1 **Definitions and interpretation**

1 1 **Definitions**

In this charge the following definitions and rules of interpretation apply

Act: the Law of Property Act 1925

Business Day a day (other than a Saturday or Sunday) on which clearing banks are open for general business in London and deposits are dealt with on the London Interbank Market

Costs· all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on Costs

Default Rate the default rate of interest agreed between the Chargor and the Lender from time to time or, if no such rate has been agreed, a rate of four per cent (4%) per annum higher than the Interest Rate

Delegate. any delegate, agent, attorney or trustee appointed by the Lender

Deposit: all monies from time to time standing to the credit of the Security Account (including any interest credited to it) together with all other rights and benefits accruing to or arising in connection with such monies and/or the Security Account

Financial Collateral shall have the meaning given to that expression in the Financial Collateral Regulations

Financial Collateral Regulations: the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226)

Interest Rate the highest rate of interest payable on any facility secured by the Security Interest created or intended to be created by or pursuant to this charge

Permitted Security Interest

(a) liens and rights of set-off securing obligations which are not overdue beyond their standard payment dates, arising by operation of law in the ordinary and usual course of trading over property other than land;

(b) any Security Interest arising out of title retention provisions in a supplier's standard conditions of supply of goods acquired in the ordinary and usual course of trading, and

(c) any Security Interest granted with the prior written approval of the Lender or in favour of the Lender

Receiver a receiver, manager or receiver and manager appointed under this charge

Secured Liabilities all present and future monies, obligations and liabilities owed by the Chargor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal, guarantor or surety or in any other capacity whatsoever and including, without limitation, interest (including default interest), commission and other fees and charges at the rates and on the terms agreed between the Chargor and the Lender from time to time, any amounts arising under clauses 10.1 and 10 2 and all costs, charges and expenses incurred by the Lender or any Receiver or Delegate in connection with the protection, preservation or enforcement of the rights under this charge

Security Account *account number* [ ] sort code [ ] in the name of the Chargor with the Lender as that account may be renumbered and/or redesignated from time to time

Security Financial Collateral Arrangement has the meaning given to that expression in the Financial Collateral Regulations.

Security Interest any mortgage, charge (whether fixed, or floating, legal or equitable), pledge, lien, assignment by way of security, hypothecation or other encumbrance, arrangement or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect or any title rights or set-off rights created by agreement

Security Period the period starting on the date of this charge and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

1 2 **Interpretation**

Unless the context otherwise requires, in this charge

1 2 1 a **reference** to a statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision that it consolidated or re-enacted before the date of this charge,

1 2 2 a reference to one gender includes a reference to the other genders,

1.2 3 words in the singular include the plural and in the plural include the singular,

1 2 4 a reference to a clause or Schedule is to a clause of, or Schedule to, this charge, and references to paragraphs are to paragraphs of the relevant Schedule,

1 2 5 a reference to this **charge** (or any specified provision of it) or any other document shall be construed as a reference to this charge, that provision or that document as in force for the time being and as amended, novated, supplemental, extended or restated from time to time,

1 2 6 a reference to a **person** shall include a reference to an individual, firm, corporation, unincorporated body of persons, or any state or any agency of a person,

1 2 7 a reference to an **amendment** includes a supplement, variation, novation or re-enactment (and **amended** shall be construed accordingly),

1 2 8 a reference to an **authorisation** includes an authorisation, consent, licence, approval, resolution, exemption, filing, registration and notarisation,

1 2 9 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation,

1 2 10 a reference to the **Chargor** or the **Lender** shall include its successors, permitted transferees and permitted assigns and where there is more than one party comprised in the Chargor, Chargor means each of them jointly and severally, and

1.2 11 clause, schedule and paragraph headings shall not affect the interpretation of this charge.

1 3 **Third party rights**

1 3 1 Subject to clauses 1 3.2 and 1 3 3, a person who is not a party shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this charge This clause 1 3.1 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Contracts (Rights of Third Parties) Act 1999

1 3 2 Any person to whom the benefit of any provision of this charge is assigned in accordance with the terms of this charge is entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this charge which confers (expressly or impliedly) any benefit on any such person

1 3 3 Any Receiver or Delegate may, subject to the Contracts (Rights of Third Parties) Act 1999 rely on any clause of this charge which expressly confers rights on it

1 4 **Perpetuity period**

If the rule against perpetuities applies to any trust created by this charge, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

1 5 **Schedules**

The Schedules form part of this charge and shall have effect as if set out in full in the body of this charge. Any reference to this charge includes the Schedules

1 6 **Delivery**

The parties intend this charge to be delivered on the first date specified on page 1 of this charge and that this document shall take effect as a deed notwithstanding the fact that the Lender may only execute this document under hand

2 **Covenant to pay**

The Chargor shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due

3 **Charge**

3 1 **Charging clause**

3.1 1 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges, and agrees to charges in favour of the Lender, by way of first fixed charge, the Deposit

4. **Account Operation**

4 1 **Account Restrictions**

The Chargor agrees that it will not be entitled to withdraw or transfer all or any part of the Deposit until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Lender.

4 2 **Interest**

Interest shall accrue on the amount standing to the credit of the Security Account at such rates and shall be payable on such dates and in such manner as the Lender may from time to time determine.

4.3 **Transfer**

4 3 1 The Lender agrees that it may from time to time and upon the request of the Chargor permit any sums which make up part of the Deposit to be transferred to another account of the Chargor with the Lender if and to the extent that the Lender is satisfied (acting in its sole discretion) that those sums are no longer required as security for the Secured Liabilities

4 3 2 Nothing in clause 4.3.1 shall, or shall be deemed to, prejudice the continuance and enforceability of this charge insofar as it applies to any amounts not permitted to be withdrawn under this provision or oblige the Lender to release or transfer any sums forming part of the Deposit.

5 **Liability of the Chargor**

5 1 **Liability not discharged**

The Chargor's liability under this charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

5.1 1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground,

5 1 2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person, or

5 1 3 any time, waiver or consent granted to, or composition with the Chargor or any other person,

5 1 4 the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor,

5 1 5 the Lender failing to realise the full value of any Security Interest held by it,

5 1 6 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person or any defective or excessive exercise of the Chargor's powers or authority,

5 1 7 any insolvency, bankruptcy, liquidation, administration, winding-up, incapacity, dissolution, limitation, disability, the discharge by operation of law or any similar proceedings in respect of the Chargor or any other person, or

5 1 8 any change in the constitution, name or style of the Chargor or any other person, or if the Chargor or such other person is a partnership or other unincorporated organisation, its dissolution or any change in its status or membership

5 1.9 any other act or omission, which but for this clause 5 1 might have discharged, or otherwise prejudiced or affected, the liability of the Chargor

5 2 **Immediate recourse**

The Chargor waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this charge against the Chargor

6 **Representations and warranties**

The Chargor makes the representations and warranties set out in Schedule 1 (*Representations and warranties*) to the Lender The representations and warranties set out in Schedule 1 (*Representations and warranties*) are made by the Chargor on the date of this charge and the representations and warranties contained in Schedule 1 (*Representations and warranties*) are deemed to be made by the Chargor on each day of the Security Period with reference to the facts and circumstances then existing

7. **Covenants**

The Chargor covenants with the Lender in the terms set out in Schedule 2 (*Covenants*) and where required by the Lender the Chargor shall produce evidence of compliance to the Lender

8 **Powers of the Lender**

The Lender shall have the powers set out in Schedule 3 (*Power of the Lender*)

9 **Enforcement**

9 1 **Enforcement events**

The security constituted by this charge shall be immediately enforceable if any of the events set out in paragraph 1 of Schedule 4 (*Enforcement*) occurs The parties to this charge agree that the provisions of Schedule 4 (*Enforcement*) shall apply to this charge and shall be binding between them.

9.2 **Receiver's powers**

A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in Schedule 5 (*Further powers of a Receiver*)

10 **Costs and indemnity**

10 1 **Costs**

10 1 1 The Chargor shall pay to, or reimburse, the Lender, any Receiver or any Delegate on demand, on a full indemnity basis, all Costs incurred by the Lender, any Receiver or any Delegate in connection with

(a) this charge or the Deposit,

(b) protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, Receiver's or Delegate's rights under this charge,

(c) suing for, or recovering, any of the Secured Liabilities,

(d) (including, without limitation, the Costs of any proceedings in connection with this charge or the Secured Liabilities), together with interest on any amount due under clause 10 1 1(b) and clause 10 1 1(c) at the Default Rate in accordance with clause 14 13

10 1.2 The Chargor shall pay all present and future stamp, registration and similar taxes or charges which may be payable, or determined to be payable, in connection with the execution, delivery, performance or enforcement of this charge or any judgment given in connection therewith and shall indemnify the Lender, any Receiver and any Delegate against any and all liabilities, including penalties with respect to, or resulting from, its delay or omission to pay any such stamp, registration and similar taxes or charges

10 2 **Indemnity**

The Lender, any Receiver, any Delegate and their respective employees and agents, shall be indemnified on a full indemnity basis out of the Deposit in respect of all actions, liabilities and Costs incurred or suffered in or as a result of

10 2 1 the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this charge,

10.2 2 any matter or thing done, or omitted to be done, in relation to the Deposit under those powers, or

10 2 3 any default or delay by the Chargor in performing any of its obligations under this charge

11 **Release**

Subject to clause 14 3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Deposit from the security constituted by this charge

12 **Disclosure**

The Chargor consents to the disclosure by the Lender of any information about it or this charge and the Secured Liabilities to any person to whom disclosure is required by law or to any third party who has or intends to enter into any contractual arrangements relating to

the charge or the Secured Liabilities or who assumes any rights in relation to them and any of their advisers

13. **Assignment and transfer**

13 1 **Assignment by Lender**

At any time, without the consent of the Chargor, the Lender may assign or transfer the whole or any part of its rights and obligations under this charge to any other person and in this event the Chargor's existing rights in relation to the same will remain unaffected but its obligations will be owed to the third party instead of the Lender and the Lender will be released from its obligations to the Chargor insofar as the third party has assumed the Lenders obligations If required to do so the Chargor will enter into any documentation required to effect any transfer of rights

13 2 **Assignment by Chargor**

The Chargor may not assign any of its rights, or transfer any of its obligations, under this charge, or enter into any transaction that would result in any of those rights or obligations passing to another person

14 **Further provisions**

14 1 **Independent security**

This charge shall be in addition to, and independent of, every other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time No prior security held by the Lender over the whole or any part of the Deposit shall merge in the security created by this charge

14 2 **Continuing security**

14.2 1 This charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this charge in writing

14 2 2 This charge shall be in addition to, and without prejudice to and shall not merge with, any other right, remedy, guarantee or Security Interest which the Lender may at any time hold in respect of any of the Secured Liabilities and this charge may be enforced against the Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security Interest held or available to it

14 3 **Discharge conditional**

14 3 1 Any release, discharge or settlement between the Chargor and the Lender shall be deemed conditional on no right, Security Interest, disposition or payment received by the Lender in respect of the Secured Liabilities being avoided, reduced, set-aside or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership, protection from creditors generally or otherwise. Despite any such release, discharge or settlement

(a) the Lender or its nominee may retain this charge and the security created by or pursuant to it, including all documents relating to the whole or any

part of the Deposit, for such period as the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund, and

(b) the Lender may recover the value or amount of such security or payment from the Chargor subsequently as if such release, discharge or settlement had not occurred

14 3.2 If any claim of the kind referred to in clause 14 3 1 is made against the Lender under insolvency laws, the Lender may agree the claim or settle it on any terms it chooses without asking for the Chargor's agreement.

14 3.3 If the Lender does agree to settle the claim in accordance with clause 14 3 2, the Chargor will be liable under this charge as if a court order had been made containing the terms the Lender has agreed

14 3 4 The Chargor will be responsible for all costs and expenses the Lender properly incurs in defending any claim of the kind referred to in clause 14 3

14 4 **Certificates**

A certificate or determination by the Lender as to any amount for the time being due to it from the Chargor shall (in the absence of any manifest error) be conclusive evidence of the amount due

14 5 **Rights cumulative**

The rights and remedies of the Lender conferred by this charge are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and remedies under the general law

14 6 **Variations and waivers**

Any waiver or variation of any right or remedy by the Lender (whether arising under this charge or under the general law), or any consent given under this charge, is only be effective if it is in writing and signed by the waiving, varying or consenting party, and applies only in the circumstances for which it was given, and shall not prevent the party giving it from subsequently relying on the relevant provision

14 7 **Further exercise of rights**

No act or course of conduct or negotiation by, or on behalf of, the Lender shall, in any way, preclude the Lender from exercising any right or remedy under this charge or constitute a suspension or variation of any such right or remedy

14 8 **Delay**

No delay or failure to exercise any right or remedy under this charge shall operate as a waiver of that right or remedy

14 9 **Single or partial exercise**

No single or partial exercise of any right or remedy under this charge shall prevent any further or other exercise of that right or remedy, or the exercise of any other right or remedy under this charge

14 10 **Consolidation**

The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this charge

14 11 **Partial invalidity**

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this charge under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties

14 12 **Counterparts**

This charge may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

14 13 **Default Rate**

14.13 1 Any amount which is not paid under this charge when due shall bear interest (both before and after judgment and payable on demand) from the due date (or, in the case of costs, fees or expenses incurred, from the date they are so incurred) until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the Default Rate

14.13 2 Default Interest will be calculated on the basis of the actual number of days elapsed and a year of 365 days and will be compounded at monthly intervals

15 **Notices**

15 1 **Service**

Each notice or other communication required to be given under, or in connection with, this charge shall be:

15 1 1 in writing, delivered personally or sent by pre-paid first-class letter or fax, and

15.1 2 sent

(a) to the Chargor at its registered office for the time being

(b) to the Lender at

Address Cambridge & Counties Bank Limited, Charnwood Court, New Walk, Leicester LE1 6TE

Fax. 0116 254 4637

Attention Andrew Norris

or to such other address or fax number as is notified in writing by one party to the other from time to time

15 2 **Receipt by Chargor**

15 2 1 Any notice or other communication that the Lender gives shall be deemed to have been received·

(a) if sent by fax, when received in legible form;

(b) if given by hand, at the time of actual delivery, and

(c) if posted, on the second Business Day after the day it was sent by pre-paid first-class post

15 2.2 A notice or other communication given as described in clause 15 2 1(a) or clause 15 2 1(b) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

15 3 **Receipt by Lender**

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt

16 **Governing law and jurisdiction**

16 1 **Governing law**

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

16 2 **Jurisdiction**

The parties to this charge irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this charge or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of that other jurisdiction

16 3 **Other service**

The Chargor irrevocably consents to any process in any proceedings being served on it in accordance with the provisions of this charge relating to service of notices Nothing contained in this charge shall affect the right to serve process in any other manner permitted by law

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it

SCHEDULE 1 - Representations and warranties

The Chargor represents and warrants that

1 **Status**

1 1 it is a [limited company]/[limited liability partnership] duly organised, validly existing and registered under the relevant laws of its jurisdiction of incorporation,

1 2 it has the power [and all necessary governmental and other consents, approvals, licences and authorities] to own its assets and carry on its business as it is being conducted

2 **Authority**

it is empowered to enter into and perform its obligations contained in this charge and has taken all necessary action to authorise the execution, delivery and performance of this charge, to create the Security Interest to be constituted by this charge and to observe and perform its obligations under this charge

3. **Binding obligations**

the obligations expressed to be assumed by it in this charge are legal, valid, binding and enforceable obligations

4 **Non-conflict with other obligations**

the entry into and performance by it of, and the transactions contemplated by, this charge and the granting of this charge and security constituted by this charge do not and will not conflict with

4 1 any law or regulation applicable to it,

4 2 its constitutional documents, or

4 3 any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument

5 **No Security Interests**

it is the sole legal and beneficial owner of the Deposit and the Deposit is free from any Security Interest other than any Permitted Security Interests created by this charge

6 **Avoidance of security**

no Security Interest expressed to be created under this charge is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise

SCHEDULE 2 - Covenants

1 **Negative pledge and disposal restrictions**

The Chargor shall not at any time, except with the prior written consent of the Lender

1 1 create, purport to create or permit to subsist any Security Interest on, or in relation to, any part of the Deposit other than any Security Interest created by this charge;

1 2 sell, assign, transfer, part with possession of, or otherwise dispose of, in any manner (or purport to do so), all or any part of, or any interest in, the Deposit, or

1 3 create or grant (or purport to create or grant) any interest in the Deposit in favour of a third party

2 **Preservation of the Deposit**

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of any of the Deposit or the effectiveness of the security created by this charge.

3 **Enforcement of rights**

The Chargor shall use its best endeavours to

3 1 procure the prompt observance and performance of the covenants and other obligations imposed on the Chargor's counterparties, and

3 2 enforce any rights and institute, continue or defend any proceedings relating to the Deposit or any part of it which the Lender may require from time to time.

4 **Notice of breaches**

The Chargor shall, promptly on becoming aware of any of the same, give the Lender notice in writing of

4 1 any representation or warranty set out in Schedule 2 (*Representations and warranties*) which is incorrect or misleading in any material respect when made or deemed to be repeated, and

4 2 any breach of any covenant set out in this Schedule 3 (*Covenants*)

5 **Further assurance**

5 1 The Chargor shall promptly, at its own cost

5 1 1 do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s))

(a) to perfect the Security Interest created or intended to be created under or evidenced by this charge (which may include the execution of a mortgage, charge, assignment or other Security Interest over all or any of the assets which are, or are intended to be, the subject of this charge) or for the exercise of any rights, powers and remedies of the Lender,

(b) to facilitate the realisation of the assets which are, or are intended to be, the subject of this charge, and

5 1 2 give all notices, orders and directions which the Lender may require, in its absolute discretion, for perfecting, protecting, maintaining or facilitating the realisation of its security over the Deposit

6 **Chargor's waiver of set-off**

The Chargor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Chargor under this charge)

7. **No variation or waiver**

The Chargor shall not make or agree to any variation, cancellation, waiver or termination of the terms of any mandate in terms of which the Security Account was established

8 **Preservation of assets**

The Chargor shall not do or permit to be done any act or thing which would or might depreciate, jeopardise or otherwise prejudice the Security Interest held by the Lender or [materially] diminish the value of the Deposit or the effectiveness of the Security Interest created by this charge (including closing the Security Account)

9 **Performance of obligations**

9 1 The Chargor shall·

9 1 1 at all times observe and perform all its obligations in respect of the Deposit and the Security Account and any agreement or arrangement relating to the Deposit or the Security Account (including any mandate) and shall use all reasonable endeavours to secure compliance by any counterparty to any such agreement or arrangement relating to the Deposit or the Security Account of their respective obligations (save that where there is any inconsistency between the terms of any such mandate and the terms of this charge, the terms of this charge shall prevail),

9 1 2 notify the Lender of any breach of any agreement or arrangement relating to the Deposit or the Security Account by a counterparty to such agreement or arrangement and furnish to the Lender all particulars relating thereto available to them and inform the Lender of the steps taken or proposed to be taken by way of compliance,

9 1 3 take all necessary action to ensure that the Security Account is operated in accordance with the terms of this charge,

9 1.4 remain liable to perform the obligations assumed by it in respect of the Deposit and the Security Account and the Lender shall be under no obligation of any kind whatsoever or be under any liability whatsoever in relation to the Deposit and the Security Account by reason of this charge or as a result of the Lender failing to observe, perform or fulfil any of its obligations or liabilities under any document or in respect of the Deposit, the Security Account or any agreement or arrangement in relation to the Deposit or Security Account

10 **Provision of information**

The Chargor shall

10 1 1 unless the Lender otherwise confirms in writing, immediately on entering into this charge deposit with the Lender all agreements, certificates, deeds and documents of title relating to the Deposit or the Security Account

10 1 2 immediately on entering into this charge or, if later, promptly on receipt of the same, provide the Lender with a copy of any report, notices, circulars, accounts, invoice, certificate, valuation, variation notice, order, direction, permission or other communication received in respect of or in connection with the Deposit or the Security Account, and

10 1.3 promptly following request by the Lender, provide the Lender with such other information as the Lender may request in relation to the Deposit and the Security Account

SCHEDULE 3 - Powers of the Lender

1 **Power to remedy**

The Lender shall be entitled (but shall not be bound) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this charge, and the Chargor irrevocably authorises the Lender and its agents to do everything necessary or desirable for that purpose.

2 **Exercise of rights**

The rights of the Lender under paragraph 1 of this Schedule 3 (*Powers of the Lender*) are without prejudice to any other rights of the Lender under this charge The exercise of those rights shall not make the Lender liable to account as a mortgagee in possession

3 **Prior Security Interests**

3 1 At any time after the security constituted by this charge has become enforceable, or after any powers conferred by any Security Interest having priority to this charge shall have become exercisable, the Lender may

3 1.1 redeem such or any other prior Security Interest, or procure its transfer to itself, and

3 1 2 settle any account of the holder of any prior Security Interest.

3 2 Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargor All monies paid by the Lender to the holder of a Security Interest in settlement of such an account shall, as from its payment by the Lender, be due from the Chargor to the Lender on current account and shall bear interest at the Default Rate and be secured as part of the Secured Liabilities

4 **Conversion of currency**

4 1 For the purpose of, or pending the discharge of, any of the Secured Liabilities, the Lender may convert any monies received, recovered or realised by it under this charge (including the proceeds of any previous conversion under this paragraph 4) from their existing currencies into such other currencies as the Lender may think fit

4 2 Any such conversion shall be effected at the Lender's then prevailing spot selling rate of exchange as determined by the Lender for such other currency against the existing currency

4 3 Each reference in this paragraph 4 to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

5 **New accounts**

5 1 If the Lender receives notice of any subsequent Security Interest, or other interest, affecting all or part of the Deposit and/or the proceeds of sale of the Deposit, the Lender may open a new account for the Chargor in the Lender's books Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities

5 2 If the Lender does not open a new account immediately on receipt of notice under paragraph 5 1 of this Schedule 3 (*Powers of the Lender*), then (unless the Lender gives express written notice to the contrary to the Chargor) all payments made by the Chargor to the Lender shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt of the relevant notice by the Lender

6 **Lender's set-off rights**

6 1 If the Lender has more than one account for the Chargor in its books, the Lender may at any time after (i) the security constituted by this charge has become enforceable or (ii) the Lender has received notice of any subsequent Security Interest or other interest affecting all or any part of the Deposit

6 1 1 combine or consolidate all or any sums of money now or hereafter standing to the credit of the then existing accounts of the Chargor with the Lender with the liabilities to the Lender of the Chargor, and

6 1 2 set-off or transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account that may be in debit (but the Lender shall notify the Chargor of the transfer once made) in or towards satisfaction of any of the liabilities of the Chargor to the Lender on any other account or in any other respect

6 2 The liabilities referred to in this paragraph 6 of Schedule 3 (*Powers of the Lender*) may be actual, contingent, primary, collateral, several or joint liabilities, and the accounts, sums and liabilities referred to in this paragraph 6 of Schedule 3 (*Powers of the Lender*) may be denominated in any currency If the amounts concerned are expressed in a different currency then the Lender may exercise all such rights and is authorised to effect any necessary conversions at the Lender's then prevailing spot selling rate of exchange as determined by the Lender.

6 3 If the relevant obligation or liability is unliquidated or unascertained the Lender may set-off the amount it estimates (in good faith) will be the final amount of such obligation or liability once it becomes liquidated or ascertained

7 **Right of appropriation**

7 1 To the extent that

7 1 1 the Deposit constitutes Financial Collateral, and

7.1 2 this charge and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement,

the Lender shall have the right, at any time after the Security Interest constituted by this charge has become enforceable, to appropriate all or any part of the Deposit in or towards the payment or discharge of the Secured Liabilities in such order as the Lender may, in its absolute discretion, determine

7 2 The value of the Deposit (or such part of the Deposit, as the case may be) appropriated in accordance with clause 7 1 shall be, in the case of cash, the amount of cash appropriated

7 3 The Chargor agrees that the Deposit, as Financial Collateral, may, at the Lender's option, be held or designated so as to be under the control of the Lender for all purposes of the Financial Collateral Regulations

7 4 The Chargor agrees that the methods of valuation provided for in clause 7 2 are commercially reasonable for the purposes of the Financial Collateral Regulations

8 **Indulgence**

The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person or persons not being a party to this charge (whether or not any such person is jointly liable with the Chargor) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this charge or to the liability of the Chargor for the Secured Liabilities

SCHEDULE 4 - Enforcement

1 Enforcement events

1 1 This charge shall be enforceable if

1 1 1 any of the Secured Liabilities are not paid or discharged when the same are due to be paid or discharged by the Chargor (whether on demand, at scheduled maturity, or by acceleration or otherwise, as the case may be),

1 1 2 the Chargor is in breach of any of its obligations under this charge or under any other agreement between the Chargor and the Lender and that breach (if capable of remedy) has not been remedied to the satisfaction of the Lender within 14 days of notice by the Lender to the Chargor to remedy the breach,

1 1 3 the Chargor.

(a) becomes unable to pay its debts as they fall due (and/or the value of the Chargor's assets is less than the amount of its liabilities, taking into account the Chargor's contingent and prospective liabilities),

(b) commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness, or

(c) makes a general assignment for the benefit of, or a composition with, its creditors,

1 1 4 the Chargor passes any resolution, takes any corporate action, a petition is presented, an application is made or proceedings are commenced, or any action or step is taken by any person for its winding-up, dissolution, bankruptcy, administration or re-organisation, or for the appointment of a receiver, administrative receiver, administrator, trustee, liquidator or similar officer of it or of any or all of its revenues or assets,

1 1 5 a distress, execution, attachment or other legal process is levied, enforced on or sued against all or any part of the assets of the Chargor and remains undischarged for seven days,

1 1 6 any event occurs in relation to the Chargor that is analogous to those set out in paragraph 1 1 3, paragraph 1 1 4 or paragraph 1 1 5 of this Schedule 4 (*Enforcement*),

1 1 7 any representation, warranty or statement made, or deemed to be made, by the Chargor under this charge is, or proves to have been, incorrect or misleading when made or deemed to be made; or

1 1 8 an Event of Default occurs (as defined in any facility letter entered into between the Chargor and the Lender from time to time),

1 2 If any of the events listed in paragraph 1 1 of this Schedule 4 (*Enforcement*) occurs, without prejudice to any other rights of the Lender and whether or not such event is continuing, the powers of sale under the Law of Property Act 1925 shall immediately be exercisable and the Lender may, in its absolute discretion, enforce all or any part of the security created by this charge as it sees fit

2 Statutory power of sale

The statutory powers of sale conferred by the Law of Property Act 1925 shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this charge, but the Lender shall not exercise such power of sale until the security constituted by this charge has become enforceable under paragraph 1 of this Schedule 5 (*Enforcement*)

3 **Protection of third parties**

3 1 No purchaser, mortgagee or other person dealing with the Lender or any Receiver shall be concerned to enquire

3 1.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,

3 1 2 whether any power the Lender or a Receiver is purporting to exercise has become exercisable,

3 1 3 how any money paid to the Lender, any Receiver or any Delegate is to be applied, or

3 1 4 as to the necessity or expediency of the stipulations and conditions subject to which a disposal of the Deposit and/or any income, or any part of it, shall be made

3 2 The receipt of the Lender or any Receiver or Delegate or its or his attorney or agent for any money shall effectually discharge the person paying the same from such matters and from being concerned to see the application or being answerable for the loss or misapplication of such money

4 **No liability as mortgagee in possession**

4 1 Neither the Lender nor any Receiver or Delegate shall be liable in respect of all or any part of the Deposit 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 such loss or damage is caused by its or his gross negligence or wilful misconduct

4 2 Neither the Lender, nor any Receiver, nor any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Deposit, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Deposit for which a mortgagee in possession might be liable as such

5 **Appointment of Receiver**

5 1 At any time after the security constituted by this charge has become enforceable, or at the request of the Chargor, the Lender (or any Delegate on its behalf) may, without further notice

5 1 1 appoint any one or more person or persons to be a Receiver of all or any part of the Deposit and/or of the income from the Deposit,

5 1 2 (subject to section 45 of the Insolvency Act) from time to time remove any person appointed to be Receiver and may, in a similar manner, appoint another in his place, and

5.1.3 exercise in respect of all or any of the Deposit all or any of the powers and remedies given to mortgagees by the Law of Property Act 1925, including the power to take possession of, receive the benefit of, or sell any of the Deposit

5 2 Where more than one person is appointed Receiver, each Receiver shall have power to act separately (unless the appointment by the Lender specifies to the contrary)

5 3 The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the Law of Property Act 1925, and the remuneration of the Receiver shall be a debt secured by this charge which shall be due and payable immediately upon its being paid by the Lender

5 4 If the Lender enforces this charge itself pursuant to paragraph 5 1 3 of this Schedule 6 (*Enforcement*) it will have the same powers as a Receiver in respect of the Deposit which is the subject of the enforcement

5 5 All or any of the powers which are conferred by this charge on a Receiver may be exercised by the Lender or any Delegate without first appointing a Receiver or notwithstanding the appointment of any Receiver

6 **Power of sale additional**

6 1 The powers of sale and appointing a Receiver conferred by this charge shall be in addition to all statutory and other powers of the Lender under the Insolvency Act, the Law of Property Act 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the Law of Property Act 1925 or otherwise

6 2 The power to appoint a Receiver (whether conferred by this charge or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Deposit

6 3 In making any sale or other disposal in the exercise of their respective powers, the Receiver, the Lender or any Delegate may accept, as and by way of consideration for such sale or other disposal, cash, shares, loan capital or other obligations, including consideration fluctuating according to or dependent upon profit or turnover and consideration the amount whereof is to be determined by a third party Any such consideration may be receivable in a lump sum or by instalments and upon receipt by the Receiver, the Lender or any Delegate shall *ipso facto* be and become charged with the payment of the Secured Liabilities Any contract for any such sale or other disposal by the Receiver, the Lender or any Delegate may contain conditions excluding or restricting the personal liability of the Receiver, the Lender and any Delegate

7 **Agent of the Chargor**

Any Receiver appointed by the Lender under this charge shall be the agent of the Chargor, and the Chargor shall be solely responsible for his acts and remuneration, as well as for any defaults committed by him

8 **Powers of Receiver**

8.1 Any Receiver appointed by the Lender under this charge shall, in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act, have,

8 1 1 the power to do all such acts and things that an absolute owner could do in the management of that part of the Deposit over which the Receiver is appointed, and

8 1 2 the powers set out in Schedule 5 (*Further powers of a Receiver*)

9. **Order of application of proceeds**

9 1 All monies received by the Lender, a Receiver or any Delegate in the exercise of any enforcement powers conferred by this charge shall be applied.

9 1 1 first, in paying all unpaid fees, costs and other liability incurred by, or on behalf of, the Lender (and any Receiver, attorney or agent appointed by it),

9.1 2 second, in paying the remuneration of any Receiver or Delegate (as agreed between the Receiver and the Lender),

9 1 3 third, in or towards discharge of the Secured Liabilities in such order and manner as the Lender determines, and

9 1 4 finally, in paying any surplus to the Chargor or any other person entitled to it

9 2 Only monies actually paid by a Receiver to the Lender in satisfaction or discharge of the Secured Liabilities shall be capable of being applied by the Lender in satisfaction of the Secured Liabilities

10 **Appropriation**

Neither the Lender nor any Receiver or Delegate shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities

11. **Suspense account**

All monies received by the Lender, a Receiver or a Delegate under this charge may, at the discretion of the Lender, Receiver or Delegate, be credited to a suspense or securities realised account and be held in such account for so long as the Lender, Receiver or Delegate thinks fit, and shall bear interest at such rate, if any, as the Lender may determine for the account of the Chargor

12 **Power of attorney**[1]

12 1 By way of security, the Chargor irrevocably appoints the Lender and every Receiver and Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that·

12 1 1 the Chargor is required to execute and do under this charge including, without limitation, execute any document required by the Lender under paragraph 5 of Schedule 2 (*Covenants*), and

12 1 2 any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this charge or by law on the Lender, any Receiver or any Delegate

12 2 Each agent and attorney may appoint a substitute or delegate his authority

13 **Ratification of acts of attorney**

[1] Where the Chargor is more than one person, please consider whether this clause needs to be amended to deal with section 25 of Trustee Act 1925

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 12 of this Schedule 4 (*Enforcement*)

SCHEDULE 5 - Further powers of a Receiver

1 **Power to employ personnel and advisors**

A Receiver may provide services and employ, or engage, such managers, contractors and other personnel and professional advisors on such terms as he thinks fit

2 **Power to charge for remuneration**

A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him

3 **Power to realise the Deposit**

A Receiver may collect and get in the Deposit and/or income, or any part of it, in respect of which he is appointed and make such demands, and take such proceedings, as may seem expedient for that purpose, and take possession of the Deposit with like rights.

4 **Power to manage or reconstruct the Chargor's business**

A Receiver may carry on, manage or concur in managing the Deposit.

5 **Power to dispose of the Deposit**

A Receiver may sell and assign (or concur in selling and assigning) all or any of the Deposit in respect of which he is appointed for such consideration and, in such manner (including, without limitation, by public auction or private sale) and generally on such terms and conditions as he thinks fit A Receiver may promote, or concur in promoting, a company to purchase the Deposit to be disposed of by him

6 **Power to make settlements**

A Receiver may make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient

7 **Power to appoint**

A Receiver may appoint managers, officers, servants, workmen and agents for the purposes of this Schedule 5 (*Further powers of a Receiver*) at such salaries, for such periods and on such terms as he may determine

8 **Powers under Law of Property Act 1925**

A Receiver may exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act, and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act

9 **Power to redeem prior Security Interests**

A Receiver may redeem any prior Security Interest and settle and pass the accounts to which the Security Interest relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by him

10 **Incidental powers**

A Receiver may do all such other acts and things.

10 1 1 as he may consider desirable or necessary for realising the Deposit or ay part of it,

10 1 2 as he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, or

10 1.3 which he lawfully may or can do as agent for the Chargor

11. **Scope of powers**

Any exercise of any of the powers given by this Schedule 5 (*Further powers of a Receiver*) may be on behalf of the Chargor or himself

SCHEDULE 6 – Form of Notice and Acknowledgement

Part I – Form of Notice

[*To be printed on the letterhead of the Chargor*]

[*Name of Account Bank*]
[Address *of Account Bank*]

[*Date*]

Dear Sirs

Charge over deposit (the "Charge") dated [*date of charge*] between [*Chargor*] and Cambridge & Counties Bank Limited (the "Lender")

This letter constitutes notice to you that under the Charge (a copy of which is attached) we have charged, by way of first fixed charge, in favour of the Lender all monies from time to time standing to the credit of the account held with you and detailed below (the **"Account"**), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest)

Name of Account: [•]
Sort code: [•]
Account number: [•]

We irrevocably instruct and authorise you to.

- disclose to the Lender any information relating to the Account requested from you by the Lender from time to time,
- comply with the terms of any written notice or instructions relating to the Account received by you from the Lender;
- hold all sums from time to time standing to the credit of the Account to the order of the Lender, and
- pay or release all or any part of the monies standing to the credit of the Account only in accordance with the written instructions of the Lender

We acknowledge that you may comply with the instructions in this letter without any further permission from us We are not permitted to withdraw any amount from the Account without the prior written consent of the Lender

The instructions in this notice may only be revoked or amended with the prior written consent of the Lender.

Please confirm that you agree to the terms of this notice, and to act in accordance with its provisions, by sending the attached acknowledgement to the Lender at Charnwood Court, New Walk, Leicester LE1 6TE marked for the attention of Andrew Norris, with a copy to us

This notice, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with English law

Yours faithfully

. . . . . .

[*name of Chargor*]

Part II - Form of Acknowledgment

[*To be printed on the letterhead of the Account Bank*]

Cambridge & Counties Bank Limited
Charnwood Court
New Walk
Leicester
LE1 6TE

Attention. Andrew Norris

[*Date*]

Dear Sirs

Charge over deposit (the "Charge") dated [*date of charge*] between [*Chargor*] (the "Chargor") and Cambridge & Counties Bank Limited (the "Lender")

We confirm receipt from the Chargor of a notice (the "**Notice**") dated [*date of notice*] of a charge on the terms of the Charge over all monies from time to time standing to the credit of the account detailed below (the "**Account**"), together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest)

The Account is·

Name of Account: [•]
Sort code: [•]
Account number. [•]

We confirm that we

- accept the instructions contained in the Notice and agree to comply with the Notice and note that these instructions and authorisations cannot be revoked or varied without the Lender's prior written consent,
- upon receipt from the Lender of any instruction, such instruction may not be countermanded by any instruction received from the Chargor or any third party unless the Lender has given its prior written consent,
- have not received notice of the interest of any third party in the Account,
- have not claimed or exercised, nor do we have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Account, and
- will not permit any amount to be withdrawn from the Account without your prior written consent.

This letter, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with English law

Yours faithfully

[*name of Account Bank*]

EXECUTION

CHARGOR

EXECUTED and **DELIVERED** as a **DEED**)
by **CORONA PROPERTIES LIMITED** acting)
by a director in the presence of

Director]

Witness Signature

Witness Name

Address

Occupation

LENDER

SIGNED for and on behalf of)
CAMBRIDGE & COUNTIES BANK)
LIMITED)

Spearing Waite LLP