



**Registration of a Charge**

Company name: **AUGUR INVESTMENTS LIMITED**

Company number: **06580691**



X4BTRK40

Received for Electronic Filing: **17/07/2015**

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**Details of Charge**

Date of creation: **30/06/2015**

Charge code: **0658 0691 0001**

Persons entitled: **SANTANDER UK PLC AS SECURITY TRUSTEE FOR EACH GROUP MEMBER**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

**JOHN YOUNG**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 6580691

Charge code: 0658 0691 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th June 2015 and created by AUGUR INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th July 2015 .

Given at Companies House, Cardiff on 20th July 2015

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



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

CHARGE OVER BANK ACCOUNT

among

AUGUR INVESTMENTS LIMITED

and

GROOT HOLDINGS LIMITED

and

SANTANDER UK PLC

JY3/LEG/ASM/SA676 X066

**MORTON FRASER** 

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THIS DEED is made on

30 June

2015

between

- (1) **Augur Investments Limited** (registered number 06580691) having its registered office at 6 Grosvenor Street, London, W1K 4PZ (the "**Account Holder**");
- (2) **Groot Holdings Limited** (registered number 1634776) having its registered office at Palm Grove House, PO BOX 438, Road Town, Tortola, British Virgin Islands VG1110, C/O Augur Group Limited (as process agent), 6 Grosvenor Street, London W1K 4P2 (the "**Borrower**"); and
- (3) **Santander UK plc**, as security trustee for each Group Member (the "**Lender**").

**WHEREAS:**

- (A) The Lender has pursuant to the Facility Letter (hereinafter defined) provided the Borrower with a secured loan facility in an amount of up to £1,594,500.
- (B) The Account Holder has been appointed to hold rental income in the Security Account on behalf of the Borrower.
- (C) It is a condition of the Facility Letter that this Charge be given by the Account Holder, with the consent of the Borrower in favour of the Lender.

**THEREFORE IT IS AGREED** among the parties hereto as follows:-

**1 Definitions and interpretation**

**1.1 Definitions**

The definitions and rules of interpretation in this clause apply in this charge.

**"Account Bank"** means National Westminster Bank plc, 38 Strand, London WC2N 5JB;

**"Business Day"** means a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and Edinburgh;

**"Costs"** means 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;

**"Deposit"** means all monies from time to time standing to the credit of the Security Account together with all other rights and benefits accruing to or arising in connection with the Security Account (including, but not limited to, entitlements to interest);

**"Event of Default"** means any event of default (however defined or described) under the Facility Letter or any Finance Document (as defined in the Facility Letter);

**"Facility Letter"** means the facility letter dated 31 October and 2 November 2012 issued by the Lender to the Borrower for the provision of the loan facilities secured by this charge (as amended, restated, novated, varied or supplemented from time to time;

**"Financial Collateral"** means has the meaning given to that expression in the Financial Collateral Regulations;

**"Financial Collateral Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (*SI 2003/3226*);

**"Group"** means Santander UK plc (registered number 2294747) and its subsidiaries for the time being;

**"Group Member"** means each member of the Group;

**"Permitted Security Interest"** means any Security Interest granted in favour of the Lender;

**"Receiver"** means a receiver appointed under this charge;

**"Secured Liabilities"** means all present and future monies, obligations and liabilities now or hereafter owed by the Borrower to any Group Member (or all of them), whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity, whether incurred on any bank account or in any manner whatsoever together with all interest both before and after judgment (including, without limitation, default interest) accruing in respect of such monies or liabilities and any costs, charges and/or expenses on a full indemnity basis;

**"Security Account"** means the bank account with ..... in the name of the Account Holder with the Account Bank as that account may be renumbered, replaced or redesignated from time to time and all rights granted to the Account Holder in relation to such account;

**"Security Financial Collateral Arrangement"** means has the meaning given to that expression in the Financial Collateral Regulations;

**"Security Interest"** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

**"Security Period"** means the period starting on the date of this charge and ending on the date on which the Lender is satisfied that 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 which 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 or novated 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 **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 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 **Borrower**, the **Account Holder** or the **Lender** shall include its successors, permitted transferees and permitted assigns; and
- 1.2.11 clause, schedule and paragraph headings shall not affect the interpretation of this charge.

### 1.3 **Clawback**

If the Lender considers that an amount paid in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this charge.

### 1.4 **Third party rights**

A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this charge.

### 1.5 **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).

### 1.6 **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.



## 2 **Covenant to pay**

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

## 3 **Grant of security**

As a continuing security for the payment and discharge of the Secured Liabilities, the Account Holder with the consent of the Borrower and with full title guarantee charges to the Lender, by way of first fixed charge, the Deposit.

## 4 **Recourse**

The Lender undertakes and agrees that its recourse against the Account Holder shall be limited to the Deposit and the Account Holder shall otherwise have no liability for the Secured Liabilities.

## 5 **Liability of the Borrower**

### 5.1 **Liability not discharged**

Neither the Borrower's nor the Account Holder's liability under this charge in respect of any of the Secured Liabilities shall 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; or
- 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 other act or omission, which but for this clause 5.1 might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

### 5.2 **Immediate recourse**

The Borrower and the Account Holder waive any right they 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.

## 6 **Representations and warranties**

The Borrower and the Account Holder represent and warrant to the Lender in the terms set out in Schedule 1. The representations and warranties set out in Schedule 1 are made on the date of this charge and the representations and warranties contained in paragraphs 1 to 6 (inclusive) of Schedule 1 shall be deemed to be made on each day of the Security Period with reference to the facts and circumstances then existing.

## 7 **Covenants**

The Borrower and the Account Holder covenant with the Lender in the terms set out in Schedule 2.

## 8 Enforcement

### 8.1 Enforcement

The security constituted by this charge shall be immediately enforceable in any of the circumstances set out in paragraph 1 of Schedule 3. The parties to this charge agree that the provisions of Schedule 3 shall apply to this charge and shall be binding between them. The rights and powers of the Lender contained in clause 8.1, clause 8.2, clause 8.3 and Schedule 3 shall apply notwithstanding that:

- 8.1.1 all or part of the Deposit may have been deposited for a fixed or minimum period or be subject to a period of notice;
- 8.1.2 any interest on the Deposit is calculated by reference to a fixed or minimum periods; and/or
- 8.1.3 any such fixed or minimum period or period of notice may or may not have been given.

The Borrower and the Account Holder irrevocably authorise the Lender at any time after the security constituted by this charge has become enforceable to break or determine the Deposit in whole or in part and/or to renew all or any of the Deposit for such fixed periods as the Lender may, in its absolute discretion, from time to time think fit.

### 8.2 Account operations

At any time after this charge has become enforceable, the Lender shall have the right to terminate any and all rights of the Account Holder and the Borrower to operate the Security Account and to deal with the Deposit. The Lender shall also have the right to apply the Deposit in satisfaction or reduction (as the case may be) of the Secured Liabilities and otherwise as it shall see fit and to direct the Account Bank to do as the Lender shall see fit or think appropriate.

### 8.3 Right of appropriation

To the extent that the Deposit constitutes Financial Collateral and this charge and the obligations of the Borrower and/or the Account Holder hereunder constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after this charge has become enforceable, to appropriate all or any of that part of the Deposit in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine. The value of the Deposit appropriated in accordance with this clause shall be, in the case of cash, the amount of cash appropriated. The Borrower and the Account Holder agree that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

## 9 Costs and indemnity

### 9.1 Costs

The Borrower shall pay to, or reimburse, the Lender and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Lender and/or any Receiver in relation to:

- 9.1.1 this charge or the Deposit;
- 9.1.2 protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or the Receiver's rights under this charge;

9.1.3 suing for, or recovering, any of the Secured Liabilities,

(including, without limitation, the Costs of any proceedings in relation to this charge or the Secured Liabilities), together with interest on any amount due under this clause at the default rate of interest specified in clause 8.4(a) in the Facility Letter.

## 9.2 Indemnity

The Lender and any Receiver, 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:

- 9.2.1 the exercise, or purported exercise, of any of the powers, authorities or discretions vested in them under this charge;
- 9.2.2 any matter or thing done, or omitted to be done, in relation to the Deposit under those powers; or
- 9.2.3 any default or delay by the Borrower in performing any of its obligations under this charge.

## 10 Release

Subject to clause 12.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Deposit from the security constituted by this charge.

## 11 Assignment and transfer

### 11.1 Assignment by Lender

At any time, without the consent of the Borrower and the Account Holder, the Lender may assign or transfer the whole or any part of the Lender's rights and/or obligations under this charge to any person.

### 11.2 Assignment by Borrower

Neither the Borrower nor the Account Holder may assign any of its rights, or transfer any of its obligations, under this charge or enter into any transaction which would result in any of those rights or obligations passing to another person.

## 12 Further provisions

### 12.1 Independent security

This charge shall be in addition to, and independent of, every other security or guarantee which 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.

### 12.2 Continuing security

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.

### 12.3 **Discharge conditional**

Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

12.3.1 the Lender or its nominee may retain this charge and the security created by or pursuant to it, including all certificates and 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

12.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if such release, discharge or settlement had not occurred.

### 12.4 **Certificates**

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

### 12.5 **Rights cumulative**

The rights and powers 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 powers under the general law.

### 12.6 **Waivers**

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

### 12.7 **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 power under this charge or constitute a suspension or variation of any such right or power.

### 12.8 **Delay**

No delay or failure to exercise any right or power under this charge shall operate as a waiver.

### 12.9 **Single or partial exercise**

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

### 12.10 **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.

### 12.11 **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.

### 12.12 **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.

## 13 **Notices**

### 13.1 **Service**

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

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

13.1.2 sent to the Borrower and/or the Account Holder at:

C/O Augur Group Limited  
(as process agent)  
6 Grosvenor Street  
London  
W1K 4P2

Fax number: 020 7647 9930

Attention: Simon Mann

13.1.3 to the Lender at:

Santander UK plc  
298 Deansgate  
Manchester  
M3 4HH

Fax number: 0161 953 3517

Attention: Commercial Property Administration Manager

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

### 13.2 **Receipt by Borrower**

Any notice or other communication that the Lender gives shall be deemed to have been received:

13.2.1 if sent by fax, when received in legible form;

13.2.2 if given by hand, at the time of actual delivery; and

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

A notice or other communication given as described in clause 13.2.1 or clause 13.2.2 on a day which 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.

**13.3 Receipt by Lender**

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

**14 Governing law and jurisdiction**

**14.1 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.

**14.2 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 Borrower or the Account Holder 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 such other jurisdiction.

**14.3 Agent for service**

The Borrower and the Account Holder irrevocably appoint Augur Group Limited, 6 Grosvenor Street, London W1K 4P2), fax number 020 7647 9930 (marked for the attention of Simon Mann) as its agent to receive on its behalf in England or Wales service of any proceedings under clause 14.2 above. Such service shall be deemed completed on delivery to such agent (whether or not it is forwarded to and received by the Borrower) and shall be valid until such time as the Lender has received prior written notice from the Borrower or the Account Holder that such agent has ceased to act as agent. If for any reason such agent ceases to be able to act as agent or no longer has an address in England or Wales, the Borrower shall forthwith appoint a substitute acceptable to the Lender and deliver to the Lender the new agent's name, address and fax number within England and Wales, failing which the Lender may select a substitute agent to receive on the Borrower's (or the Account Holder's) behalf service of any proceedings arising out of or in connection with this charge.

**14.4 Other service**

The Borrower and the Account Holder irrevocably consent 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.

AS WITNESS WHEREOF these presents are executed as a Deed on the date first before written.

**SCHEDULE 1****REPRESENTATIONS AND WARRANTIES****1 Deposit**

The Account Holder holds the Deposit for the benefit of the Borrower. Other than the Borrower and the Lender no third party has any interest in and to the Security Account or the Deposit.

**2 No Security Interests**

The Deposit is free from any Security Interest other than Permitted Security Interests and the Security Interests created by this charge.

**3 Adverse claims**

The Borrower has not received or acknowledged notice of any adverse claim by any person in respect of the Deposit or any interest in it.

**4 Set off**

The Account Bank has no entitlement to exercise any set off rights in relation to the Deposit.

**5 No breach of laws**

There is no breach of any law or regulation which materially adversely affects the Deposit.

**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 Borrower or otherwise.

**7 No prohibitions or breaches**

The entry into of this charge by the Borrower does not and will not constitute a breach of any agreement or instrument binding on the Borrower or its assets.

## SCHEDULE 2

### COVENANTS

#### 1 Negative pledge and disposal restrictions

- 1.1 The Account Holder shall not (and the Borrower shall procure that the Account Holder does not) at any time, except with the prior written consent of the Lender:
- 1.1.1 create, purport to create or permit to subsist any Security Interest other than a Permitted Security Interest on, or in relation to, the Deposit other than this charge; or
  - 1.1.2 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 (other than:
    - 1.1.2.1 to the Lender in accordance with the terms of the Finance Documents; and
    - 1.1.2.2 to the Borrower, to the extent the same may be expressly permitted by any Finance Document); or
  - 1.1.3 create or grant (or purport to create or grant) any interest in the Deposit in favour of a third party.

#### 2 Preservation of Deposit

- 2.1 At any time after the security created by way of this Charge has become enforceable, neither the Borrower nor the Account Holder shall:
- 2.1.1 withdraw or transfer all or any part of the Deposit until after the Security Period has expired; or
  - 2.1.2 do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Deposit or the effectiveness of the security created by this charge (including, without limitation, closing the Security Account).

#### 3 Notice of breaches

- 3.1 The Borrower shall promptly on becoming aware of any of the same give the Lender notice in writing of any breach of:
- 3.1.1 any representation or warranty set out in Schedule 1; and
  - 3.1.2 any covenant set out in this Schedule 2.

#### 4 Notice of charge

- 4.1 The Borrower shall:
- 4.1.1 immediately on the execution of this charge serve a notice of charge, substantially in the form of Part 1 of Schedule , on the Account Bank; and



- 4.1.2 use reasonable endeavours to ensure that the Account Bank promptly acknowledges the notice, substantially in the form of Part 2 of Schedule 5.

**5 Borrower's waiver of set-off**

The Borrower and the Account Holder waive any present or future right of set-off either of them may have in respect of the Secured Liabilities (including sums payable by the Borrower under this charge).

**6 Account Holder**

The Account Holder undertakes and agrees with the Lender that it will comply with the instructions of the Lender in relation to the Deposit and the Security Account at all times following the occurrence of an Event of Default, which is continuing.

### SCHEDULE 3

#### ENFORCEMENT

#### 1 Enforcement events

- 1.1 This charge shall be enforceable upon and at any time after the occurrence of any of the following events:
- 1.1.1 the occurrence of an Event of Default;
  - 1.1.2 the making of an application for the administration (whether out of court or otherwise) of the Borrower or the giving or filing of any person of notice in relation to the appointment of an administrator; or
  - 1.1.3 any request from the Lender to the Borrower that a Receiver or administrator be appointed forthwith.
- 1.2 In any such event (whether or not the event is continuing), without prejudice to any other rights of the Lender, 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 Protection of third parties

- 2.1 No purchaser, mortgagee or other person dealing with the Lender or any Receiver shall be concerned:
- 2.1.1 to enquire whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged, or whether the power the Lender or a Receiver is purporting to exercise has become exercisable; or
  - 2.1.2 to see to the application of any money paid to the Lender or any Receiver.

#### 3 No liability as mortgagee in possession

Neither the Lender nor any Receiver shall be liable to account as mortgagee in possession in respect 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, the Deposit for which a mortgagee in possession might be liable as such.

#### 4 Appointment of Receiver

- 4.1 At any time after the security constituted by this charge has become enforceable, or at the request of the Borrower, the Lender may, without further notice:
- 4.1.1 appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver of all or any part of the Deposit; and
  - 4.1.2 from time to time, by way of deed, or otherwise in writing, remove any person appointed to be Receiver and may, in a similar manner, appoint another in his place.

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

- 4.2 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 Agent of the Borrower**

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

## **6 Powers of Receiver**

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 1986, have the power to do all such acts and things as an absolute owner could do in the management of the Deposit.

## **7 Order of application of proceeds**

- 7.1 All monies received by the Lender or a Receiver in the exercise of any enforcement powers conferred by this charge shall be applied:
- 7.1.1 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);
  - 7.1.2 second in paying the remuneration of any Receiver (as agreed between the Receiver and the Lender);
  - 7.1.3 third in or towards discharge of the Secured Liabilities in such order and manner as the Lender determines; and
  - 7.1.4 finally in paying any surplus to the Borrower or any other person entitled to it.

## **8 Appropriation**

Neither the Lender nor any Receiver 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.

## **9 Suspense account**

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

## **10 Power of attorney**

- 10.1 By way of security, the Borrower irrevocably appoints the Lender and every Receiver separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which:

- 10.1.1 the Borrower is required to execute and do under this charge (and has failed to do), including execute any document required by the Lender under paragraph 3 of Schedule 2; and/or
- 10.1.2 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 or any Receiver following an Event of Default which is continuing.

**11 Ratification of acts of attorney**

The Borrower ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 10 of this Schedule.

# SCHEDULE 4

## FORM OF LETTERS TO AND FROM THE ACCOUNT BANK

### Part 1

#### Form of notice to the Account Bank

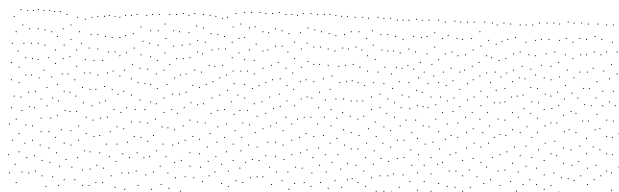
[On the letterhead of the Account Holder]

[Date]

To: NatWest Bank  
38 Strand  
London  
WC2N 5JB

Dear Sirs

#### Notice of charge



(Account)

We give you notice that Augur Investments Limited have charged by first fixed charge to Santander UK plc (**Lender**) all our right, title and interest in and to the moneys from time to time standing to the credit of the Account.

We hereby irrevocably and unconditionally authorise and instruct you:

- 1 to hold all moneys from time to time standing to the credit of the Account to the order of the Lender and accordingly to pay all or any part of those moneys to the Lender (or as it may direct) promptly following receipt of written instructions from the Lender to that effect; and
- 2 to disclose to the Lender such information relating to the Account as the Lender may from time to time request you to provide.

By countersigning this notice, the Lender authorises you to permit us to withdraw and otherwise deal with funds standing to the credit of the Account until you receive a notice in writing to the contrary from the Lender.

Within 5 days of receipt of this notice, please sign and return the acknowledgement attached to one enclosed copy of this notice to the Lender and the other copy to us.

This notice shall be governed by and construed in accordance with English law.

Yours faithfully

For and on behalf of  
Augur Investments Limited

Countersigned by the Lender

.....  
For and on behalf of  
Santander UK plc

## Part 2

### Form of acknowledgement of the Account Bank

*[On the letterhead of the Account Bank]*

[Date]

To: Santander UK plc  
298 Deansgate  
Manchester  
M3 4HH

To: Groot Holdings Limited  
c/o Augur Investments Limited  
6 Grosvenor Street  
London  
W1K 4PZ

Dear Sirs

#### Acknowledgement of notice

We acknowledge receipt of the notice of charge (**Notice**) of which the above is a duplicate. Terms defined in the Notice have the same meaning when used in this acknowledgment.

We confirm that:

- (a) we shall act in accordance with the Notice;
- (b) as at the date of this acknowledgement we have not received any notice of assignment or charge or other security over the Chargor's interest in the Account in favour of any other person; and
- (c) we do not have and will not exercise any right of combination of accounts, set-off or lien over any moneys standing to the credit of the Account.

This acknowledgement shall be governed by and construed in accordance with English law.

Yours faithfully

.....  
For and on behalf of  
NatWest Bank plc

EXECUTION PAGE

Executed as a deed for and on behalf of **Augur Investments Limited** by

.....Director (Signature)

..... Full Name

in the presence of:

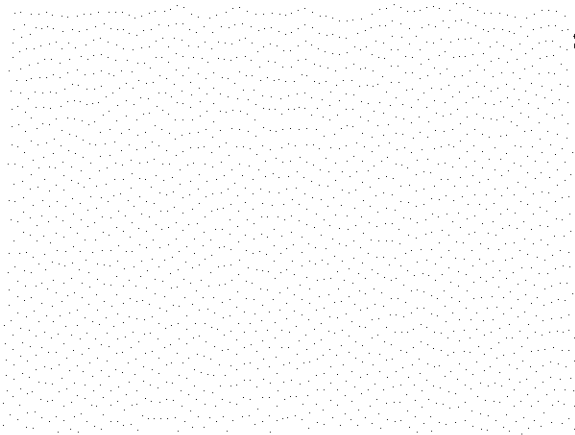
Witness.....

Name.....

Address.....

.....

Executed as a deed for and on behalf of **Groot Holdings Limited** by



Signature)

e

Executed as a deed for and on behalf of **Santander UK plc** by

.....

in the presence of:

Witness.....

Name.....

Address.....

.....



## EXECUTION PAGE

Executed as a deed for and on behalf of **Augur Investments Limited** by

..... (Signature)

.....

in the

Witness

Name

Address

.....

Executed as a deed for and on behalf of **Groot Holdings Limited** by

..... Director (Signature)

..... Full Name

in the presence of:

Witness.....

Name.....

Address.....

.....

Executed as a deed for and on behalf of **Santander UK plc** by

.....

in the presence of:

Witness.....

Name.....

Address.....

.....

## EXECUTION PAGE

Executed as a deed for and on behalf of **Augur Investments Limited** by

.....Director (Signature)

..... Full Name

in the presence of:

Witness.....

Name.....

Address.....

.....

Executed as a deed for and on behalf of **Groot Holdings Limited** by

.....Director (Signature)

..... Full Name

in the presence of:

Witness.....

Name.....

Address.....

.....

Executed as a deed for and on behalf of **Santander UK plc** by

