

MR01

Particulars of a charge

1012831/3

Laserform

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](http://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](http://www.companieshouse.gov.uk)

This form **must be delivered to the Registrar for registration with  
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 a  
court order extending the time for delivery



You **must** enclose a certified copy of the instrument with this form. It  
must be scanned and placed on the public record. **Do not send the original**

WEDNESDAY



LD4 \*L48R6KXX\* #80  
03/06/2015  
COMPANIES HOUSE

**1** Company details

Company number 0 6 6 5 3 5 4 9

Company name in full Credit 4 Cars Ltd

For official use

→ **Filing 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 2 d 1 m 0 m 5 y 2 y 0 y 1 y 5

**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 Fidor Bank AG

Name

Name

Name

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

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

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

Not applicable

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X

Simmons & Simmons LLP  
(ECRL)

X

3/6/2015

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

MR01

Particulars of a charge



**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Emma Lloyd (087270-00001)

Company name Simmons & Simmons LLP

Address CityPoint

One Ropemaker Street

Post town London

County/Region

Postcode E C 2 Y 9 S S

Country United Kingdom

DX DX Box No 12 Chancery Lane London

Telephone 020 7825 3324



**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](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto: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](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 6653549

Charge code: 0665 3549 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st May 2015 and created by CREDIT 4 CARS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd June 2015

*DT*

Given at Companies House, Cardiff on 10th June 2015



**Companies House**



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

WE CERTIFY THAT THIS COPY  
INSTRUMENT IS A CORRECT COPY  
OF THE ORIGINAL INSTRUMENT.

*Simmons & Simmons LLP* ct  
Signed (firm name) */*

ECRL  
Initials of Signatory

03/06/15  
Date (DDMMYY)

A DEED dated 21st May 2015

BETWEEN:

1. **CREDIT 4 CARS LTD**, a company incorporated under the laws of England with registered office at Supreme House, Hovefields Avenue, Burnt Mills Industrial Estate, Basildon, England SS13 1EB (the "**Company**"), and
2. **FIDOR BANK AG** a company incorporated in Germany whose registered office is at Sandstraße 33, 80335 München, Germany ("**Fidor**")

**BACKGROUND:**

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

**OPERATIVE PROVISIONS:**

**1 DEFINITIONS AND INTERPRETATION**

- 1.1 In this Deed the following definitions apply

"**Charged Property**" means all the assets of the Company which from time to time are the subject of the security created or expressed to be created in favour of Fidor by or pursuant to this Deed,

"**Account**" means

- (a) the account at Barclays Bank, account number 43898989, sort code 20 74 81 in the name of the Company, and
- (b) all Related Rights

"**Event of Default**" has the same meaning as is given to the expression "Termination Event" in the Definitions T1 and/or in the Definitions T2, whereby an Event of Default under the Definitions T1 shall also constitute an Event of Default under the Definitions T2 and vice versa,

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

"**Framework Agreements**" means collectively (i) the framework agreement dated 25 January 2013 and entered into between Fidor and the Company (and certain of the Company's affiliates) attached to which is a receivables purchase agreement as Annex 1.1 ("**Receivables Purchase Agreement T1**") a servicing agreement as Annex 1.2 ("**Servicing Agreement T1**") and definitions as Annex 1.3 ("**Definitions T1**") and (ii) the framework agreement ("**Framework Agreement T2**") dated on or around the date of this Deed and entered into between Fidor and the Company (and certain of the Company's affiliates) attached to which is a receivables purchase agreement as Annex 1.1 ("**Receivables Purchase Agreement T2**") a servicing agreement as Annex 1.2 ("**Servicing Agreement T2**") and definitions as Annex 1.3 ("**Definitions T2**").

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

"**LPA 1925**" means the Law of Property Act 1925,

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

WE CERTIFY THAT THIS COPY  
IS A CORRECT COPY  
OF THE ORIGINAL INSTRUMENT.

.....  
Signed (Full Name)

.....  
Printed Name of Agency  
Date (Month/Day/Year)

**"Related Rights"** means in relation to any asset

- (a) the proceeds of sale of any part of that asset,
- (b) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that asset, and
- (c) any income, moneys and proceeds paid or payable in respect of that asset,

**"Release Condition"** is met in case the **"Release Condition"**, as defined under the Framework Agreements, is met both under the Receivables Purchase Agreement T1 and the Receivables Purchase Agreement T2,

**"Security"** means the security constituted by this Deed,

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been unconditionally and irrevocably repaid and discharged in full,

**"Secured Obligations"** means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever), owed by the Company to Fidor under or pursuant to the Framework Agreements,

**"Security Financial Collateral Arrangement"** has the meaning given to that expression in the Financial Collateral Regulations, and

## 1 2 Interpretation

1 2 1 Capitalised terms defined in the Framework Agreement have, unless expressly defined in this Deed, the same meaning in this Deed

1 2 2 In this Deed, unless the context otherwise requires, any reference to **"Charged Property"** includes any part of that Charged Property, any proceeds of that Charged Property and any present and future assets of that type

1 2 3 Unless expressly provided to the contrary in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Deed

1 2 4 Notwithstanding any terms of this Deed, the consent of any person who is not a party to this Deed is not required to rescind or vary this Deed at any time

### 1 2.5 In this Deed

- a) clause and schedule headings are for convenience of reference only and shall not affect the construction of this Deed,
- b) references to Clauses and Schedules are references to the Clauses of and Schedules to this Deed,
- c) references to this Deed or any other agreement or instrument shall be construed as references to that agreement or instrument as amended, novated, supplemented, extended or restated,
- d) references to a person shall be construed to include that person's assigns, transferees or successors in title and shall be construed as including any individual, firm, trust, partnership, joint venture, company, corporation, unincorporated body of persons or any state or agency thereof, whether or not having separate legal personality,

**Execution Version**

- e) references to a provision of law are references to that provision as amended or re-enacted,
- f) words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders,
- g) an Event of Default is "**continuing**" if it has not been remedied or waived,
- h) the words "**including**" shall not be construed as limiting the generality of the words preceding it,

**2 COVENANT TO PAY**

The Company covenants that it will pay and discharge the Secured Obligations to Fidor as and when the same are due

**3 GRANT OF SECURITY**

**3 1 Grant of Security**

The Company with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994

3 1 1 charges in favour of Fidor as continuing security for the payment and discharge of the Secured Obligations by way of fixed charge all of its rights in respect of any amount standing to the credit of the Account, and

3 1 2 charges by way of floating charge, all present and future amounts standing to the credit of the Account other than any assets validly and effectively charged (whether at law or in equity) by clause 3 1 1 (the "**Floating Charge Property**")

**4 CRYSTALLISATION OF FLOATING CHARGE**

4 1 Fidor may at any time by notice in writing to the Company immediately convert the floating charge created by clause 3 1 2 into a fixed charge as regards any property or assets specified in the notice if an Event of Default occurs and is continuing

4 2 If, without the prior written consent of Fidor

4 2 1 any steps are taken for any of the Floating Charge Property to become subject to any security in favour of any other person, or

4 2 2 any person levies or attempts to levy any distress, execution or other process against any of the Floating Charge Property, or

4 2 3 a resolution is passed or an order is made for the winding-up, dissolution, or reorganisation of or any steps are taken for the appointment of an administrator in respect of the Company,

the floating charge created under clause 3 1 2 by the Company will automatically be converted (without notice) with immediate effect into a fixed charge in respect of the relevant Floating Charge Property

4 3 The floating charge created under this Deed shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium) in respect of the Company

**5 NEGATIVE PLEDGE**

5 1 The Company shall not create or permit to subsist any security over any of the Charged Property



- 5 2 The Company shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, discount, factor, transfer, assign, lease, lend or otherwise dispose of any of the Charged Property.

## 6 PERFECTION OF SECURITY

The Company shall, on the date of this Deed, give notice in the form set out in the Schedule to this Deed (*Form of Notice of Assignment to Account Bank*) to the bank at which the Collection Account is held and shall use best endeavours to procure that such bank will promptly provide an acknowledgement to Fidor in the form set out in the Schedule to this Deed (*Form of Notice of Assignment to Account Bank*)

## 7 FURTHER ASSURANCE

- 7 1 The Company shall, at its own expense, promptly take such action as Fidor may reasonably request for
- 7 1 1 creating, perfecting or protecting the security intended to be created by this Deed, and
- 7 1 2 facilitating the realisation of any of the Charged Property or the exercise of any right, power or discretion exercisable by Fidor or any Receiver in respect of any of the Charged Property

## 8 REPRESENTATIONS

- 8 1 The Company represents and warrants to Fidor, on the date of this Deed, that
- 8 1 1 subject to a declaration of trust of the date of this Deed entered into between the Company and Fidor, the Charged Property is legally and beneficially owned by the Company free of any security other than security created by this Deed,
- 8 1 2 this Deed creates the security which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Company or otherwise;
- 8 1 3 this Deed is its legal, valid and binding obligation and, subject to the general principles of law limiting its obligations, is enforceable in accordance with its terms,

## 9 UNDERTAKINGS

The Company covenants and agrees with Fidor that it will, during the Security Period:

- 9 1 1 not withdraw or transfer all or any part of the Charged Property until after the Security Period has expired, provided that the Company may withdraw or transfer any funds to the extent the Release Conditions are met with respect to those funds,
- 9 1 2 notify Fidor within 14 days of receipt of every material notice, order or proposal given, or made in relation to, the Charged Property by any competent authority and (if required by Fidor) immediately provide it with a copy of the same and either (i) comply with such notice, order or proposal or (ii) make such objections to the same as Fidor may require or approve,
- 9 1 3 duly and punctually pay all outgoings owed by it in respect of the Charged Property,
- 9 1 4 comply in all material respects with all obligations in relation to the Charged Property under any present or future law, regulation, order or instrument of any competent authority or other approvals, licences or consents,

9.1.5 comply with all material covenants and obligations affecting any of the Charged Property or the manner of use of any of it,

9.1.6 provide Fidor with all information which it may reasonably request in relation to the Charged Property

## **10 ENFORCEMENT OF SECURITY**

### **10.1 Enforcement**

The Security shall become immediately enforceable if an Event of Default has occurred and is continuing and Fidor gives notice to the Company that the Security is enforceable

### **10.2 Powers on enforcement**

10.2.1 At any time after the security created under this Deed becomes enforceable, Fidor may, without notice to the Company and whether or not it has appointed a Receiver, exercise all or any of the powers, authorities and discretions conferred on mortgagees by the LPA 1925 (as varied or extended by this Deed)

### **10.3 No Liability as Mortgagee in Possession**

Neither Fidor nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission for which a mortgagee in possession might otherwise be liable

### **10.4 Right of appropriation**

To the extent that the Charged Property constitutes Financial Collateral and the Security and the obligations of the Company under this Deed constitute a Security Financial Collateral Arrangement, Fidor shall have the right, at any time after this Security has become enforceable, to appropriate all or any of that part of the Charged Property in or towards the payment and/or discharge of the Secured Obligations in such order as Fidor in its absolute discretion may from time to time determine. The value of the Charged Property appropriated in accordance with this clause shall be, in the case of cash, the amount of cash appropriated. The Company agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations

## **11 POWERS OF THE CHARGE**

### **11.1 Extension of Powers**

The power of sale conferred on Fidor and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the LPA 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed

### **11.2 Restrictions**

Sections 93 and 103 of the LPA 1925 shall not apply to this Deed

### **11.3 Delegation**

Each of Fidor and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of such power, authority or discretion by Fidor or the Receiver itself or any subsequent delegation or revocation thereof

### **11.4 Power to Remedy**

**Execution Version**

If at any time the Company does not comply with any of its obligations under this Deed, Fidor may (but shall not be obliged to) rectify such default and the Company irrevocably authorises Fidor, its employees and agents, at the Company's expense, to do all such things as are necessary or desirable to rectify such default.

**12 APPOINTMENT OF RECEIVER**

**12.1 Appointment and Removal**

At any time after the security created under this Deed becomes enforceable, or if requested to do so by the Company, Fidor may (by deed or otherwise and acting through its authorised officer)

12.1.1 appoint one or more persons jointly or severally to be a Receiver of the whole or any part of the Charged Property,

12.1.2 remove (so far as it is lawfully able) any Receiver(s) so appointed, and

12.1.3 appoint another person(s) as an additional or replacement Receiver(s)

**12.2 Restrictions on appointment**

12.2.1 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA 1925) does not apply to this Deed

12.2.2 Fidor is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986

12.2.3 Fidor may not appoint an administrative receiver (as defined in section 29(2)) of the Insolvency Act 1986) over the Charged Property if Fidor is prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies

**12.3 Capacity of Receivers**

Each Receiver shall be

12.3.1 an agent of the Company which shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration, and

12.3.2 entitled to remuneration for his services at a rate to be fixed by Fidor from time to time (without being limited to the maximum rate specified in section 109(6) of the LPA 1925)

**13 POWERS OF RECEIVER**

**13.1 General Powers**

Every Receiver shall have all the powers

13.1.1 conferred by the LPA 1925 on mortgagees in possession and receivers appointed under that Act,

13.1.2 set out in Schedule 1 to the Insolvency Act 1986 and, in the case of an administrator, Schedule B1 to the Insolvency Act 1986, and

13.1.3 conferred from time to time on receivers by statute

**13.2 Additional Powers**

#### **Execution Version**

In addition to the powers referred to in clause 13 1 (*General Powers*) a Receiver shall have the power, at the cost of the Company and either in his own name or in the name of the Company or (with the written approval of Fidor) in the name of Fidor.

13 2 1 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Charged Property,

13 2 2 to redeem any prior security in respect of all or any of the Charged Property and to settle and pass the accounts of the holder of such prior security and any accounts so settled and passed will, in the absence of manifest error, be conclusive and binding on the Company. All moneys paid to the holder of such security in accordance with such accounts shall form part of the Secured Obligations,

13 2 3 to take such proceedings and to make any arrangement or compromise which Fidor or the Receiver may think fit,

13 2 4 to exercise in relation to all or any part of the Charged Property all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property,

13 2 5 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property,

13 2 6 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise expedient for or incidental or conducive to the preservation, improvement or realisation of the Charged Property

#### **14 APPLICATION OF MONEYS**

14 1 All moneys received or recovered by Fidor or any Receiver pursuant to this Deed shall be applied in the following order

14 1 1 first, in satisfaction of, or provision for, all costs, charges and expenses incurred by Fidor or any Receiver and the payment of the remuneration of any Receiver,

14 1 2 second, in or towards satisfaction of the Secured Obligations, and

14 1 3 third, any surplus shall be paid to the Company or any other person entitled thereto

14 2 Only money actually paid by the Receiver to Fidor shall be capable of being applied in or towards the satisfaction of the Secured Obligations and the Company shall have no rights in respect of the application by Fidor of any sums received, recovered or realised by Fidor under this Deed

#### **14 3 Avoidance of Payments**

If Fidor reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Company under this Deed and the security constituted hereby shall continue and such amount shall not be considered to have been irrevocably paid

#### **15 PROTECTION OF PURCHASERS**

##### **15 1 Receipts**

The receipt of Fidor or its delegate or any Receiver shall be conclusive discharge to a purchaser in any sale or disposal of any of the Charged Property

##### **15 2 Protection of Purchasers**

No purchaser or other person dealing with Fidor or its delegate or any Receiver shall be bound to enquire whether the right of Fidor or such Receiver to exercise any of its powers

has arisen or become exercisable or be concerned with any notice to the contrary, or be concerned to see whether any such delegation by Fidor shall have lapsed for any reason or have been revoked

**16 POWER OF ATTORNEY**

**16.1 Appointment**

The Company irrevocably appoints Fidor, each person to whom Fidor shall from time to time have delegated the exercise of the power of attorney conferred by this clause and any Receiver jointly and severally to be its attorney and in its name and on its behalf to execute, deliver and perfect all documents and to do all things which the attorney may consider to be required or desirable for

16.1.1 carrying out any obligation imposed on the Company by this Deed (including the execution and delivery of any deeds, charges, assignments or other security and any transfers of the Charged Property), and

16.1.2 enabling Fidor and any Receiver to exercise any of the powers conferred on them by or pursuant to this Deed or by law,

provided that the rights granted by this clause 16.1 shall not be exercisable unless an Event of Default shall have occurred and be continuing

**16.2 Ratification**

The Company ratifies and confirms to agree to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

**17 PRESERVATION OF SECURITY**

**17.1 Continuing Security**

The Security will be a continuing security for the Secured Obligations notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations

**17.2 Waiver of defences**

The obligations of the Company under this Deed will not be affected by any act, omission or thing which, but for this provision would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or Fidor) This includes

17.2.1 any time or waiver granted to, or composition with, any person,

17.2.2 any release or any person under the terms of any composition or arrangement,

17.2.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or security over assets of, any person,

17.2.4 any non-presentation, non-observance of any formality or other requirements in respect of any instrument or any failure to realise the full value of any security,

17.2.5 any incapacity, lack of power, authority or legal personality of or dissolution or change in the members or status of any person,

17.2.6 any amendment of the Framework Agreements or any other document or security,

17.2.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under the Framework Agreements or any other document or security, or

17.2.8 any insolvency or similar proceedings

**17.3 Immediate recourse**

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

**17.4 Appropriations**

Until all amounts which may be or become payable by the Company under or in connection with the Framework Agreements have been irrevocably paid in full, Fidor (or any trustee or agent on its behalf) may without affecting the liability of the Company under this Deed

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

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

**17.5 Additional security**

17.5.1 This Deed is in addition to and is not in any way prejudiced by any other security now or subsequently held by Fidor

17.5.2 No prior security held by Fidor (in its capacity as such or otherwise) over any Charged Property will merge into this Security

**18 NEW ACCOUNTS**

18.1 If Fidor at any time receives or is deemed to have received notice of any subsequent security affecting all or any part of the Charged Property it may open a new account or accounts with the Company

18.2 If Fidor does not open a new account or accounts it shall nevertheless be treated as if it had done so as at the time when it received or was deemed to have received such notice

18.3 As from such time all payments made to Fidor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount of the Secured Obligations

**19 MISCELLANEOUS**

**19.1 Partial Invalidity**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired. If any part of the security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the security

**19.2 Release**

Fidor must, at the request and cost of the Company, take whatever action is reasonably necessary to release the Charged Property from this Security on

the end of the Security Period

**20 NOTICES**

Each communication under or in connection with this Deed shall be made in accordance with the provisions of clause 9.9 (*Communication*) of the Framework Agreement T2

**21 COUNTERPARTS**

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

**22 GOVERNING LAW**

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

**23 JURISDICTION**

**23 1 English Courts**

The courts of England have exclusive jurisdiction to settle any disputes (a "**Dispute**") arising out of, or connected with this Deed or the non-contractual obligations arising in connection with it (including a Dispute regarding the existence, validity or termination of this Deed or the consequences of its nullity)

**23 2 Convenient Forum**

The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes between them and, accordingly, that they will not argue to the contrary.

**23 3 Exclusive Jurisdiction**

This clause 23 is for the benefit of Fidor only. As a result and notwithstanding clause 23 1 (English Courts), it does not prevent Fidor from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law Fidor may take concurrent proceedings in any number of jurisdictions.

This Deed has been EXECUTED AS A DEED by the Company and Fidor and is delivered by them on the date first specified above.

To  
Barclays Bank  
41 High Street  
St Neots  
PE19 1AS

Attention [ ]

Date

Dear Sirs

**Charge over Bank Account dated \_\_\_\_\_ (the "Charge") between Credit 4 Cars Ltd. (the "Chargor") and Fidor Bank AG (the "Lender")**

This letter constitutes notice to you that, pursuant to the Charge, we have charged (by way of first fixed charge) in favour of the Lender all our present and future rights and interest in and to account number sort code 20-74-81, account number 43898989 in our name with you (the "Account") together with all money from time to time standing to the credit of that Account

We hereby irrevocably instruct and authorise you to

- 1 credit to the Account all interest from time to time earned on the sums of money held in the Account,
- 2 upon receipt of a notice from the Lender that an Event of Default has occurred deal only with the Lender in relation to the Account,
- 3 hold all sums from time to time standing to the credit of the Account to the order of the Lender,
- 4 comply with the terms of any written notice or instructions (including payment instructions) relating to the Account or the sums standing to the credit of the Account from time to time which you may receive from the Lender without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instructions,
- 5 disclose to the Lender, without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure, such information relating to the Account and the sums in the Account as the Lender may from time to time request, and
- 6 send copies of all notices and communications relating to the Account to the Lender as well as ourselves



**Execution Version**

For the avoidance of doubt until such time as you receive a notice from the Lender you may continue to accept our instructions in relation to the Account

We are not permitted, without the Lender's prior written consent, to permit or agree to any variation of the terms and conditions relating to the Account or to close the Account

The instructions in this notice may not be revoked or varied without the prior written consent of the Lender

This notice is governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to [ ] with a copy to us at the above address

Yours faithfully



Credit 4 Cars Ltd.

**Form of Acknowledgement**  
**[On the letterhead of the Account Bank]**

To **FIDOR BANK AG**  
Sandstraße 33,  
80335  
München,  
Germany

To [ ]

Attention [ ]

Copy to Credit 4 Cars Ltd

Date [ ]

Dear Sirs

**Charge over Bank Account dated \_\_\_\_\_ (the "Charge") between Credit 4 Cars Ltd (the "Chargor") and Fidor Bank AG (the "Lender")**

We confirm receipt from the Chargor of a notice dated [ ] 2015 [ ] (the "Notice") of the creation of a first fixed charge, pursuant to the terms of the Charge, of all the Chargor's present and future rights and interest in and to account number sort code 20-75-81, account number 43898989 held with us in the name of the Chargor (the "Account") together with all money from time to time standing to the credit of that Account.

We confirm that

- 1 we accept the instructions and authorisations contained in the Notice and undertake to comply with the terms of the Notice,
- 2 we have not received notice of the creation of any other assignment or security regarding the Account or of the creation of any third party interest in the Account or in the sums of money held in the Account or the debts represented by those sums and we will notify you promptly should we receive any such notice,
- 3 we do not have and will not in future create, accept or enforce any security interest or right of set-off or combination or other right in respect of the Account, the sums of money held in the Account or the debts represented by those sums, and
- 4 we will not amend the terms or conditions upon which the Account is operated or close the Account without your prior written consent

Barclays Bank PLC's acknowledgement of this Notice is subject to the following conditions

- (1) Barclays Bank PLC shall not be bound to enquire whether the right of any person (including, but not limited to, the Lender) to withdraw any monies from the Account has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) Notice to the contrary or (C) to be responsible for the application of any monies received by such person (including, but not limited to, the Lender),

**Execution Version**

- (2) Barclays Bank PLC shall have no liability for having acted on instructions from any person (including, but not limited to, the Lender) which on their face appear to be genuine, and which comply with the latest bank mandate held by us or relevant electronic banking system procedures in the case of an electronic instruction, and
- (3) Barclays Bank PLC shall not be deemed to be a trustee for the Chargor or the Lender of the Account

This letter shall be governed by English law

Yours faithfully

For and on behalf of  
Barclays Bank PLC

Execution Version

SIGNED AS A DEED BY  
Credit 4 Cars Ltd.  
Acting by

)  
)  
) Director  
)  
)  
)  
) Director/Secretary

In the presence of the  
witness:

~~Kimberley Maltby~~  
KIMBERLEY MALTBY  
EXECUTIVE ASSISTANT  
187 MANNERS WAY  
SOUTHEND-ON-SEA  
ESSEX  
SS2 6QS

SIGNED AS A DEED BY

FOR AND ON BEHALF OF  
FIDOR BANK AG

Director

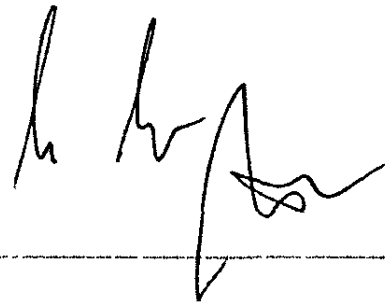
Director

In the presence of Andreas Drüve

Witness Signature



}



Witness Address & Occupation

General Counsel  
Sandstr. 33  
80335 Munich

Germany