



Registration of a Charge

Company Name: **CARTMEL CARE HOMES LTD**

Company Number: **06709360**



Received for filing in Electronic Format on the: **21/06/2021**

XA74V5HE

Details of Charge

Date of creation: **18/06/2021**

Charge code: **0670 9360 0001**

Persons entitled: **APPLERIGG LIMITED (AS SECURITY TRUSTEE)**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BLAKE MORGAN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6709360

Charge code: 0670 9360 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th June 2021 and created by CARTMEL CARE HOMES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st June 2021 .

Given at Companies House, Cardiff on 22nd June 2021

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

18/6/2021
Date: 2021

- (1) Cartmel Care Homes Ltd
- (2) Applerigg Limited
- (3) The Beneficiaries (as named herein)

Debenture



Blake Morgan LLP
New Kings Court
Tollgate
Chandler's Ford
Eastleigh SO53 3LG
www.blakemorgan.co.uk
Ref: 00612884/000001

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SCHEDULE 1 – BENEFICIARIES

SCHEDULE 2 – TRUST PROVISIONS

18/6/2021

THIS DEBENTURE is made as a **DEED** on the day of 2021

BETWEEN:

- (1) Cartmel Care Homes Ltd a company limited by shares with registered number 06709360 whose registered address is New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire SO53 3LG (the **Borrower**);
- (2) Applerigg Limited a company limited by shares with registered number 04265943 whose registered address is New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire SO53 3LG (the **Security Trustee**); and
- (3) The parties whose names and addresses are set out in Schedule 1 (the **Beneficiaries**).

RECITALS

This Deed Witnesses as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed:

Charged Assets means all the property, assets and rights charged under this Deed.

Deed of Priority means the deed of priority dated on or around the date of this Debenture made between the Borrower and each of the Beneficiaries.

Encumbrance means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of business as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing.

Finance Documents means this Deed, the Deed of Priority, the Shareholder Loan Agreements and any other document designated as such by the Borrower and the Security Trustee, and **Finance Document** means any of them.

Fixed Charged Assets means all the property, assets and rights referred to under clause 2.1.1.

Floating Charged Assets means all the property, assets and rights charged under clause 2.1.2.

Land means any freehold or leasehold property now and in the future vested in or charged to the Borrower.

LPA means the Law of Property Act 1925 (as amended).

Obligor means the Borrower and each subsidiary of the Borrower.

Receiver means a receiver and/or administrator and/or manager (and, if permitted by law, an administrative receiver) of any or all of the Charged Assets appointed under this Deed.

Relevant Agreement means any agreement or instrument from time to time constituting or evidencing the Secured Liabilities as amended or supplemented from time to time.

Secured Liabilities means all or any monies and liabilities which are for the time being and from time to time (and whether on or at any time after demand) due, owing or payable, or expressed to be due, owing or payable, in whatsoever manner to the Beneficiaries or Security Trustee by the Borrower under the Finance Documents whether actually or contingently, solely or jointly and whether as principal or surety, and whether or not the Security Trustee shall have been an

original party to the relevant transaction, including, without limitation interest and all other charges or expenses which the Security Trustee may charge or incur in respect of any of those matters, as well after as before any demand made or decree or judgment obtained under this Deed.

Security means the security constituted by this Deed.

Shareholder Loan Agreements means the loan agreements dated on or around the date of this Debenture made between the Borrower and each of the Beneficiaries and **Shareholder Loan Agreement** means any of them.

Trust Provisions means the provisions set out in Schedule 2 to this Deed.

1.2 In this Deed, unless the context otherwise requires:

- 1.2.1 expressions defined in a the Shareholder Loan Agreements and not otherwise defined in this Deed shall have the meanings given therein;
- 1.2.2 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.3 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.4 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.5 reference to a Finance Document (or any provision of it) or to any other agreement or document referred to in any Finance Document is a reference to Finance Document, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this agreement) from time to time;
- 1.2.6 any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.7 a reference to an amendment includes a novation, re-enactment, supplement or variation (and amended shall be construed accordingly);
- 1.2.8 the expressions "Borrower" and " Security Trustee" and "Beneficiary" where the context admits include their respective successors in title and assigns;
- 1.2.9 references to the Land or the Charged Assets include any part of it or them; and
- 1.2.10 references to clauses, sub-clauses and schedules are references to the clauses and sub-clauses of, and schedules to, this Deed.

2 CHARGE

2.1 The Borrower covenants to discharge on demand the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charges to the Security Trustee to hold upon Trust for the Beneficiaries in accordance with the Trust Provisions:

2.1.1 by way of fixed charge:

- (a) all estates or interests in the Land and all rents, income, debts, claims or other rights to which the Borrower is entitled under any lease, licence or agreement relating to the Land;

- (b) all fixtures and fittings from time to time attached to the Land;
- (c) all the goodwill and uncalled capital of the Borrower present and future;
- (d) all stocks shares and other securities of the Borrower present and future (including in any subsidiary) and all income and rights derived from or attaching to the same;
- (e) all patents, trade marks, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, design rights, trade secrets and confidential information, in each case whether or not registered and all applications for registration of any of them, and all renewals or extensions thereof and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights;
- (f) all book debts and other debts of the Borrower present and future and the proceeds of payment or realisation of each of them; and

2.1.2 by way of floating charge all the undertaking and all property assets and rights of the Borrower present and future not subject to a fixed charge under this Deed.

2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created pursuant to this Deed and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986.

3 RESTRICTIONS

3.1 The Borrower will not without the previous consent of the Security Trustee:

- 3.1.1 dispose of the Fixed Charged Assets;
- 3.1.2 sell, transfer, surrender, dispose of, give or share or otherwise part with possession of, grant or agree to grant any lease or tenancy of or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy or any part of the Fixed Charged Assets; or
- 3.1.3 deal with the Borrower's book debts and other debts otherwise than by collecting them in the ordinary course of the Borrower's business and in particular the Borrower will not realise its book debts and other debts by means of block discounting factoring or the like; or
- 3.1.4 dispose of the Floating Charged Assets other than in the ordinary course of business; or
- 3.1.5 create or attempt to create or permit to arise or subsist any Encumbrance upon any part of the Charged Assets.

4 UNDERTAKINGS OF THE BORROWER

4.1 The Borrower will keep comprehensively insured to the Security Trustee's reasonable satisfaction all of the Charged Assets which are of an insurable nature for their full reinstatement cost and in default the Security Trustee may enter and effect such insurance (without becoming liable to account as mortgagee in possession). Such insurance shall be effected in such office and generally in such manner as the Security Trustee shall approve and the Company shall cause the interest of the Security Trustee to be noted on the policies and shall duly pay the premiums and other sums of money payable in respect of any such insurance and immediately after every such payment produce to the Security Trustee the receipt for them;

4.2 The Borrower shall not do or permit or suffer to be done or omitted to be done anything that might render any of its insurances void, voidable or unenforceable.

- 4.3 The Borrower will comply the terms of all applicable laws directives and regulations affecting the use, enjoyment or occupation of the Charged Assets or any of them, shall notify the Security Trustee in writing of any non-performance or non-observance or any alleged non-performance or non- observance.
- 4.4 The Borrower will keep the Land together with all fixed plant, machinery, fixtures and fittings and the buildings and structures thereon (whether fully built or in course of construction) in good condition and permit the Security Trustee to enter and inspect and in default effect repairs (without becoming liable to account as mortgagee in possession).
- 4.5 on request the Borrower shall produce to or provide for the Security Trustee such documents or information relating to the Land or its development as the Security Trustee may require;
- 4.6 where the Land is leasehold or subject to any lease agreement for lease or tenancy, the Borrower shall:
 - 4.6.1 perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee; and
 - 4.6.2 enforce the due observance and performance of all obligations of all other parties to the lease.

5 NOTICE OF CRYSTALLISATION

- 5.1 The Security Trustee may at any time by written notice to the Borrower convert the floating charge created by clause 2.1.2 into a fixed charge as regards any of the Charged Assets specified in such notice.

6 POWER TO REMEDY

- 6.1 If the Borrower fails to perform or observe any covenant agreement or condition in its part contained in this Deed or in any Relevant Agreement in it shall be lawful for but not obligatory upon the Security Trustee in order to make good such failure in whole or in part and at the Borrower's cost to remedy such failure.

7 POWERS OF THE SECURITY TRUSTEE

- 7.1 The statutory powers of sale leasing and accepting surrenders exercisable by the Security Trustee are hereby extended so as to authorise the Security Trustee whether in the name of the Security Trustee or in that of the Borrower to grant a lease or leases of the whole or any part or parts of the Land on such terms as the Security Trustee (in its absolute discretion) shall think fit.
- 7.2 Section 103 of the LPA shall not apply to this Deed nor to any sale by the Security Trustee or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 of the LPA (as varied and extended under this Deed) as between the Security Trustee or such Receiver and a purchaser from the Security Trustee or such Receiver arise and be exercisable at any time after the execution of this Deed.
- 7.3 The Security Trustee may, at any time after the Security has become enforceable, under the hand of any official or manager or by deed appoint or remove a Receiver or Receivers of the Charged Assets and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts defaults and remuneration.
- 7.4 All or any of the powers conferred on a Receiver by clause 9 may be exercised by the Security Trustee without first appointing a Receiver or notwithstanding any appointment.
- 7.5 The Security Trustee will not be liable to account to the Borrower as mortgagee in possession for any money not actually received by the Security Trustee.

7.6 Section 93(1) of the LPA shall not apply to this Deed.

8 ENFORCEMENT

8.1 The Security shall become enforceable and, to the extent not already due and payable, the Secured Liabilities shall become immediately due and payable at any time after the occurrence of an Event of Default.

9 RECEIVERS

9.1 Any Receiver appointed by the Security Trustee shall be a Receiver and Manager and shall have the powers conferred on administrative receivers (notwithstanding that such Receiver is not an administrative receiver) by Section 42 and Schedule 1, Insolvency Act 1986 and shall (in addition to all powers conferred on him by law or by this Deed) have the following powers:

9.1.1 to take possession of and generally manage the Charged Assets and any business of the Borrower;

9.1.2 to carry out on the Land any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;

9.1.3 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land; and

9.1.4 to sell, lease surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land.

10 APPLICATION OF MONEYS

All sums received by virtue of this Debenture by the Security Trustee or the Receiver shall, subject to the payment of any claim having priority to the Secured Liabilities or the Security, be paid or applied in the following order of priority:

10.1 in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Security Trustee, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver;

10.2 in or towards payment to the Beneficiaries of the Secured Liabilities *pari passu* and *pro rata* to the respective amounts thereof in such order as set out in the Deed of Priority;

10.3 as to the surplus (if any), to the person or persons entitled to such surplus; and

10.4 section 109(8) of the LPA shall not apply to this Debenture.

11 POWER OF ATTORNEY

11.1 The Borrower, by way of security for the payment of the Secured Liabilities and the performance by the Borrower of its obligations under this Deed, irrevocably appoints the Security Trustee (whether or not a Receiver has been appointed) and also (as a separate appointment) the Receiver severally as the Attorney or Attorneys of the Borrower (with full power of substitution and delegation) in the Borrower's name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Security Trustee or any Receiver pursuant to this Deed or the exercise of any of their powers.

12 PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 12.1 This Deed is in addition to any other security present or future held by the Security Trustee for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of the Security Trustee.
- 12.2 The Security shall be a continuing security for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account (whether or not any Secured Liabilities remain outstanding thereafter) or any other matter or thing whatsoever
- 12.3 The Borrower will at its own cost at the Security Trustee's request execute any deed or document and take any action required by the Security Trustee to perfect this security or further to secure on the Charged Assets the Secured Liabilities.
- 12.4 All costs charges and expenses incurred hereunder by the Security Trustee shall be borne by the Borrower.
- 12.5 No delay or omission on the part of the Security Trustee in exercising any right or remedy under this Deed shall impair that right or remedy or operate as or be taken to be a waiver of it; nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Deed of that or any other right or remedy.

13 ACCOUNTS

- 13.1 If the Security Trustee receives notice of any subsequent Encumbrance or other interest affecting all or part of the Charged Assets, the Security Trustee may open a new account or accounts for the Borrower in the Security Trustee's books and (without prejudice to the Security Trustee's right to combine accounts) no money paid to the credit of the Borrower on any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities.
- 13.2 If the Security Trustee does not open a new account or accounts immediately on receipt of notice under clause 13.1, unless the Security Trustee gives express written notice to the contrary to the Borrower, as from the time of receipt of the relevant notice by the Security Trustee all payments made by the Borrower to the Security Trustee shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities.

14 INDEMNITY

- 14.1 Each of the Security Trustee and every Receiver, attorney, manager, agent or other person appointed by the Security Trustee under this Deed are entitled to be indemnified out of the Charged Assets in respect of all liabilities and expenses incurred by it or him in the execution or purported execution of any of the powers, authorities or discretions vested in it or him pursuant to this Deed and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Assets and the Security Trustee and any such Receiver may retain and pay all sums in respect of them out of any monies received under the powers conferred by this Deed.

15 NOTICES

- 15.1 Any notice or demand by the Security Trustee may be served personally on any director or the secretary of the Borrower or may be sent by post or fax or delivered to the Borrower at the Borrower's address last known to the Security Trustee.
- 15.2 A notice or demand by the Security Trustee by post shall be deemed served on the day after posting.
- 15.3 A notice or demand by the Security Trustee by fax shall be deemed served at the time of sending.

16 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

16.1 Nothing in this Deed is intended to confer on any person any right to enforce any term of this Deed which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

17 GOVERNING LAW

17.1 English law governs this Deed.

17.2 Each party hereby irrevocably submits to the exclusive jurisdiction of the courts of England in respect of any claim or matter arising out of or in connection with this Deed.

IN WITNESS whereof this Deed has been duly executed and is delivered by the parties on the day and year first before written.

SCHEDULE 1**THE BENEFICIARIES**

Name	Address
Michael Parsons	
Helen Davies-Parsons	
David Duncan	
Applerigg Limited	New Kings Court, Tollgate, Chandler's Ford, Eastleigh, Hampshire SO53 3LG
David Gudgin	
Oliver Sargent	
Paolo Scalco	
Bruce Offergelt	
Christopher Scott	
Stephen Hill	
Ed Scott	

SCHEDULE 2

TRUST PROVISIONS

1 **SECURITY TRUST**

- 1.1 The Security Trustee shall hold and administer all the rights benefits and interests constituted in its favour by or pursuant to this Deed together with all proceeds of enforcement, exercise of realisation of the same (the **Security Property**) upon Trust to pay and apply the same for the benefit of the Beneficiaries in accordance with their respective entitlements under the Finance Documents subject to and in accordance with the terms hereof.
- 1.2 The Trusts constituted by this Deed shall endure until the earlier of:
 - 1.2.1 the date on which all the Secured Liabilities have been irrevocably discharged; and
 - 1.2.2 the date which is 125 years from the date of this Deed.
- 1.3 The Security Trustee may, from time to time in its discretion:
 - 1.3.1 exercise all or any of the powers or rights incidental to the ownership of all or any of the assets comprising the Security Property and including the right to enforce the same;
 - 1.3.2 engage, pay for and rely on the advice or services of any lawyers, accountants, surveyors or other experts; and
 - 1.3.3 without prejudice to the generality of the foregoing, act generally in relation to the Security Property.
- 1.4 The Security Trustee may rely without enquiry on:
 - 1.4.1 any representation, notice or document believed by it to be genuine, correct and appropriately authorised;
 - 1.4.2 any records maintained by it or any other person appointed pursuant to the Shareholder Loan Agreement as conclusive evidence of the entitlement of each Secured Party and the Secured Liabilities from time to time;
- 1.5 The Security Trustee may assume without enquiry (unless it has received notice to the contrary in its capacity as Security Trustee) that the Borrower is duly performing and observing all the covenants and provisions contained in the Finance Documents relating to it and on its part to be performed and observed, that no breach of any Finance Document has occurred and that no event has happened which with the lapse of time and/or upon giving of notice and/or the issuing of a certificate would cause any breach of any Finance Document;
- 1.6 The Security Trustee shall as regards all the trusts, powers, authorities and discretions vested in it by contract, by operation of law or otherwise have absolute and uncontrolled discretion including as to the exercise or non-exercise thereof and the Security Trustee shall not be responsible for any loss, cost, damage, expense or inconvenience that may result from the exercise or non-exercise thereof.
- 1.7 Notwithstanding any other provision of any Finance Document to the contrary, the Security Trustee is not obliged to do or omit to do anything if it would or might in its discretion constitute a breach of any law or Regulation or a breach of a fiduciary duty or duty of confidentiality.

- 1.8 The powers conferred by the Finance Documents upon the Security Trustee are in addition to any powers which may from time to time be vested in it by general law and any other document. In addition to its rights under or by virtue of this Deed the Security Trustee shall have all of the rights conferred on a trustee by the Trustee Act 1925 and by the Trustee Delegation Act 1999.
- 1.9 The Security Trustee may in its discretion invest any moneys received by it in the name or under the control of the Security Trustee in any of the investments for the time being authorised by English law for the investment by trustees of trust moneys or in any other investments, whether similar to the aforesaid or not, which may be selected by the Security Trustee or by placing the same on deposit in the name or under the control of the Security Trustee with such bank or other financial institution as the Security Trustee may think fit and the Security Trustee may at any time vary or transfer any of such investments for or into other such investments and shall not be responsible for any loss occasioned by reason of any such investments or such deposit whether be depreciation in value, fluctuation in exchange rates or otherwise.
- 1.10 The Security Trustee shall accept without investigation, requisition or objection such rights and title as each Security Grantor may have to any of the Charged Assets and shall not be bound or concerned to examine or enquire into or be liable for any defect or failure in the right or title of the Borrower to the Charged Assets or any part thereof whether such defect or failure was known to the Security Trustee or might have been discovered upon examination or enquiry and whether capable of remedy or not.
- 1.11 The Security Trustee shall not be under any obligation to insure any of the Charged Assets or any certificate, note, bond or other evidence in respect thereof, or to require any other person to maintain any such insurance.
- 1.12 The Security Trustee shall have no responsibility whatsoever to the Borrower or any Finance Party as regards any deficiency which might arise because the Security Trustee is subject to any tax in respect of Security or the Charged Assets or income therefrom or the proceeds thereof.

2 PROCEEDS

- 2.1 Except as expressly stated to the contrary in this Schedule, and subject always to the terms of this Schedule any moneys which the Security Trustee receives or recovers and which are Trust Property shall be paid and applied in accordance with clause 10 of this Deed.
- 2.2 The Security Trustee shall not transfer funds to any person unless it is satisfied in its discretion that such funds have been actually received by the Security Trustee and that there is no possibility of such funds having to be repaid to the payor or paid to any other person.
- 2.3 The Security Trustee will not be liable for any delay (or any related consequences) in crediting any account with any amount.
- 2.4 Having realised the Security or part of the Security as the case may be and distributed the net proceeds, the Security Trustee will not be obliged to take any further steps against the Borrower to recover any sum still unpaid.

3 LIMITATION OF OBLIGATIONS OF THE SECURITY TRUSTEE

The Security Trustee shall have no duties or responsibilities whatsoever to the Beneficiaries or any other person except such duties and responsibilities as are specifically contained in this Deed. No covenant or obligation shall be implied in the Finance Documents against the Security Trustee.

4 CERTIFICATES AND DETERMINATIONS

Any certification or determination by the Security Trustee of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates. The Security Trustee as between itself, the Borrower and the Beneficiaries shall have full power in its discretion to determine all questions and doubts arising in relation to the Finance

Documents and every such determination, whether or not made upon a question actually raised or implied in the acts or proceedings of the Security Trustee, shall be conclusive and shall bind the Security Trustee, the Borrower and the Beneficiaries.

5 RESPONSIBILITY FOR DOCUMENTATION

The Security Trustee is not:

- 5.1.1 responsible for the adequacy, accuracy and/or completeness of any information (whether oral or written) supplied by any Obligor or any other person in or in connection with the Finance Documents; or
- 5.1.2 responsible for the legality, validity, effectiveness, adequacy or enforceability of the Finance Documents;

6 BENEFICIARIES' INSTRUCTIONS

- 6.1 Subject to the Deed of Priority, if instructed by the Beneficiaries to whom more than 75% of the Secured Liabilities are owed (a **Beneficiary Instruction**) the Security Trustee shall (i) exercise any right, power, authority or discretion vested in it in accordance with the Beneficiary Instruction (or, if so instructed by Beneficiary Instruction in writing, refrain from exercising any right, power, authority or discretion vested in it) and (ii) not be liable for any act (or omission) if it acts (or refrains from taking any action) in accordance with a Beneficiary Instruction.
- 6.2 Unless instructions by a Beneficiary Instruction are received by the Security Trustee in writing the Security Trustee shall not be liable for any non-exercise of any power, authority or discretion.
- 6.3 Unless a contrary indication appears in this Instrument, any Beneficiary Instruction will be binding on all the Beneficiaries.
- 6.4 The Security Trustee may refrain from acting in accordance with a Beneficiary Instruction until it has received such indemnities and security as it may require for any cost, loss or liability (together with any associated VAT) which it may incur in complying with the instructions and has received any advance payments as it may require for anticipated costs, losses or liabilities (together with any associated VAT).
- 6.5 In connection with the exercise of any right, power or discretion or any other matter not expressly provided for in the Finance Documents:
 - 6.5.1 the Security Trustee shall act, and shall be protected in acting, in accordance with any Beneficiary Instruction; and
 - 6.5.2 if the Security Trustee has received no instructions, the Security Trustee shall be fully entitled, but shall have no obligation, to act in its discretion.
- 6.6 The Security Trustee may in its discretion, but shall not have any obligation to, request the Beneficiaries to give it instructions or to make any determination by a Beneficiary Instruction.
- 6.7 Any action which the Security Trustee takes or purports to take at a time when it had not been authorised to do so shall, if subsequently ratified by Beneficiary Instruction, be as valid as regards every Beneficiary as if the Security Trustee had been expressly authorised in advance.
- 6.8 Neither the Security Trustee, nor the Beneficiaries, other than by unanimous written consent of the Beneficiaries, shall have the right to consent to, or permit, or issue any Beneficiary Instruction the effect of which would be:-
 - 6.8.1 to reduce the principal amount repayable in respect of the Secured Liabilities or any of them; or

- 6.8.2 to delay, defer, waive, or make subject to any condition the due date for repayment of the Secured liabilities, or for payment of any interest thereon; or
- 6.8.3 to reduce the rate of interest payable in respect of the Secured Liabilities; or
- 6.8.4 to release any person from any guarantee or security issued in respect of the obligations of the Borrower in respect of the Secured liabilities; or
- 6.8.5 to expose the Beneficiaries generally to any tax, duty, levy or other charge in any jurisdiction in respect of any amount received by it whether in respect of principal or interest in respect of the Secured Liabilities, and to which they would not otherwise be subject.

7 CONDUCT OF BUSINESS BY THE SECURITY TRUSTEE

No provision of this Deed will:

- 7.1.1 interfere with the right of the Security Trustee to arrange its affairs (tax or otherwise) in whatever manner it thinks fit;
- 7.1.2 oblige the Security Trustee to investigate or claim any credit, relief, remission or repayment available to or affect the extent, order and manner of any claim;
- 7.1.3 oblige the Security Trustee to disclose any information relating to its affairs (tax or otherwise) or any computations in respect of tax;
- 7.1.4 prohibit the Security Trustee from accepting deposits from, lending money to, holding security or generally engaging in any kind of banking or other business with any Obligor or any other person in any way connected with the Finance Documents; or
- 7.1.5 prohibit the Security Trustee from becoming the owner of the Finance Documents or holder of Security over the Finance Documents in any capacity whatsoever and the Security Trustee shall have the same rights which it would have had if not acting as Security Trustee.

8 PROFIT BY THE SECURITY TRUSTEE

There shall be no duty on the Security Trustee to account for any interest or earnings on amounts held by it or to invest any amount held by it or to account for the proceeds of any investment. The Security Trustee shall not be bound to account to any person for any sum or the profit element of any sum received by it for its own account.

9 INDEMNITY

Each Beneficiary shall (in proportion to its share of the Secured Liabilities) indemnify the Security Trustee, within three Business Days of demand, against any cost, loss or liability (including, without limitation, for negligence or any other category of liability whatsoever) incurred by the Security Trustee (otherwise than by reason of the Security Trustee's gross negligence or wilful misconduct in acting as Security Trustee under the Finance Documents).

10 RESIGNATION OF THE SECURITY TRUSTEE

The Security Trustee may resign and appoint one of its Affiliates as successor by giving notice to the Beneficiaries and the Borrower.

EXECUTION PAGES

BORROWER

Executed as a Deed by **CARTMEL CARE HOMES LTD**
acting by a director in the presence of:

[Redacted Signature]

Director

Witness signature

[Redacted Signature]

Name
(in block capitals)

Graham Crocker

I confirm that I was physically
present when Paolo Scalco
signed this document.

Address

[Redacted Address]

Occupation

SECURITY TRUSTEE

Executed as a Deed by **APPLERIGG LIMITED** acting by a
director in the presence of:

[Redacted Signature]

Director

Witness signature

[Redacted Signature]

Name
(in block capitals)

Jayne Barden

I confirm that I was physically
present when Oliver Sargent
signed this document.

Address

[Redacted Address]

Occupation

BENEFICIARIES

Signed as a deed by **MICHAEL PARSONS** in the presence of:

Witness signature

Name
(in block capitals)

Address

Occupation

[Redacted]

Amanda Bateman

[Redacted]

[Redacted]

I confirm that I was physically present when Mike Parsons signed this document.

Signed as a deed by **HELEN DAVIES-PARSONS** in the presence of:

Witness signature

Name
(in block capitals)

Address

Occupation

[Redacted]

Shann Thomas

[Redacted]

[Redacted]

I confirm that I was physically present when Helen Davies-Parsons signed this document.

Signed as a deed by **DAVID DUNCAN** in the presence of:

[Redacted Signature]

Witness signature

[Redacted Signature]

Name
(in block capitals)

Amanda Bateman

Address

[Redacted Address]

Occupation

I confirm that I was physically present when David Duncan signed this document.

Executed as a Deed by **APPLERIGG LIMITED** acting by a director in the presence of:

[Redacted Signature]

Director

Witness signature

[Redacted Signature]

Name
(in block capitals)

Jayne Barden

Address

[Redacted Address]

Occupation

I confirm that I was physically present when Oliver Sargent signed this document.

Signed as a deed by **DAVID GUDGIN** in the presence of:

Witness signature

Name

(in block capitals)

Address

Occupation

Claire Jones

I confirm that I was physically present when David Gudgin signed this document.

Signed as a deed by **OLIVER SARGENT** in the presence of:

Witness signature

Name

(in block capitals)

Address

Occupation

Jayne Barden

I confirm that I was physically present when Oliver Sargent signed this document.

Signed as a deed by **PAOLO SCALCO** in the presence of:

Witness signature

Name
(in block capitals)

Address

Occupation

Graham Crocker

I confirm that I was physically present when Paolo Scalco signed this document.

Signed as a deed by **BRUCE OFFERGELT** in the presence of:

Witness signature

Name
(in block capitals)

Address

Occupation

Edward Parkin

I confirm that I was physically present when Bruce Offergelt signed this document.

Signed as a Deed by **CHRISTOPHER SCOTT** in the presence of:

}

Witness signature

Name

(in block capitals)

Address

Occupation

Signed as a Deed by **STEPHEN HILL** in the presence of:

}

Witness signature

Name

(in block capitals)

Address

Occupation

[Redacted]

77C6FC2022F34A7...

Joan Hill

[Redacted]

I confirm that I was physically present when Stephen Hill signed this document.

[Redacted]

Signed as a Deed by **CHRISTOPHER SCOTT** in the presence of:

}

Witness signature

[Redacted]

Name
(in block capitals)

DB LETHINGTON

Address

[Redacted]

Occupation

Signed as a Deed by **STEPHEN HILL** in the presence of:

}

Witness signature

Name
(in block capitals)

Address

Occupation

Signed as a Deed by **EDWARD SCOTT** in the presence of:

[Redacted]

Witness signature

[Redacted]

Name
(in block capitals)

Theo Elton

Address

[Redacted]

Occupation

I confirm that I was physically present when Edward Scott signed this document.