

MR01

Particulars of a charge

101645/13

alm

Oyez

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


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

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where the charge is
instrument Use for

For further information, please

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

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



LD3 03/09/2013 #72
COMPANIES HOUSE
A2FPQ0E8
A17 28/08/2013 #337
COMPANIES HOUSE

official use

1 Company details

Company number ☒ 0 7 0 3 1 6 0 9

Company name in full ☒ MOSHEN LIMITED

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 ☒ 1 6 0 8 2 0 1 3

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 ☒ Concha Plc

Name

Name

Name

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

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

MR01

Particulars of a charge

4

Description

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

Continuation page

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

Description

1 The Company charged to Concha PLC as a continuing security and with full title guarantee for the payment or discharge of the Secured Liabilities.

1.1 by way of legal mortgage all the freehold and leasehold property now vested in it whether or not the title to the property is registered at H M. Land Registry together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property;

1 2 by way of fixed charge

(1) all future freehold and leasehold property belonging to the Company together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,

5

Fixed charge or fixed security

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

✓
☒ Yes
☐ No

6

Floating charge

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

✓
☒ Yes Continue
☐ No Go to Section 7

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

☐ Yes

7

Negative Pledge

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

/ ☒ Yes
☐ No

MR01 - continuation page

Particulars of a charge



4

Description

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

Description

(11) all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property charged under the Debenture,

(111) all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them, all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or may be entitled under any contracts;

(1v) all the Company's goodwill and uncalled capital for the time being,

(v) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;

MR01 - continuation page

Particulars of a charge



4

Description

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

Description

(v1)all present and future book and other debts and monetary claims of the Company whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as otherwise charged pursuant to this Debenture),

(c)all present and future plant and machinery not otherwise charged under this Clause 3 and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress), and

(d)all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest),

3 2 by way of floating charge all the Assets not effectively otherwise charged by this Clause 3, so that the Company is prohibited from creating any fixed security or mortgage or any other floating charge over the Assets having priority over or ranking pari passu with the floating charge created by this sub-clause (otherwise than in favour of Concha) and the Company will have no power without the consent of Concha to part with or dispose of any part of those Assets except by way of sale in the ordinary course of its business

MR01

Particulars of a charge

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

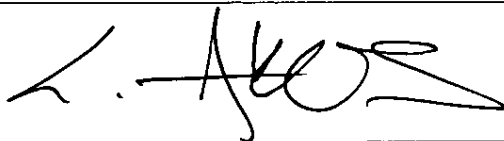
Please sign the form here

Signature

Signature

✓

×



×

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

MR01

Particulars of a charge



Presenter information

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

Contact name

Jack Delaney

Company name

Thrings LLP

Address

Kinnaird House

1 Pall Mall East

Post town

London

County/Region

Postcode

S

W

1

Y

5

A

U

Country

DX

DX 140554 Picadilly 5

Telephone

020 7766 5623



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland

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

For companies registered in Northern Ireland

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



Further information

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

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



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7031609

Charge code: 0703 1609 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th August 2013 and created by MOSHEN LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd September 2013.

DX

Given at Companies House, Cardiff on 5th September 2013



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DEBENTURE

by

MOSHEN LIMITED

in favour of

CONCHA PLC


I certify that this is a true copy of the
original examined by me on 23/08/2013
Signed 
Print Name PAUL PAUL DELANEY
Position SOLICITOR
Thrings LLP Solicitors
Kinnaird House, 1 Pall Mall East
London SW1Y 5AU

TABLE OF CONTENTS

| | | |
|----|---|---|
| 1 | COVENANT TO PAY | 1 |
| 2 | DEMANDS OR NOTICES | 1 |
| 3 | CHARGING PROVISIONS | 1 |
| 4 | SECURITY TO BE CONTINUING | 4 |
| 5 | CONTINUING OBLIGATIONS | 4 |
| 6 | CONTINUING OBLIGATIONS IN RESPECT OF THE ASSETS | 4 |
| 7 | APPOINTMENT OF RECEIVER | 5 |
| 8 | POWER OF ATTORNEY | 6 |
| 9 | APPLICATION OF SECURITY PROCEEDS | 7 |
| 10 | DEALINGS WITH PROPERTY REQUIRING Concha CONSENT | 7 |
| 11 | Concha POWER OF SALE | 7 |
| 12 | COMPANY TO MEET Concha EXPENSES | 8 |
| 13 | POWER TO GRANT DEBENTURE | 8 |
| 14 | DEFINITIONS | 8 |
| 15 | GOVERNING LAW | 9 |

DEBENTURE

This DEBENTURE is made by

MOSHEN LIMITED MOSHEN LIMITED a company incorporated and registered in England and Wales with company number 07031609 whose registered office is situated at 76 Church Street, Lancaster LA1 1ET (the "Company") in favour of **CONCHA PLC** a company incorporated and registered in England and Wales with company number 5382036 whose registered office is at 80-83 Long Lane, London, England, EC1A 9ET ("Concha").

Definitions are given in Clause 14

1. COVENANT TO PAY

The Company covenants that it will on demand in writing pay or discharge the Secured Liabilities subject to the terms of the Loan (as defined hereafter)

2 DEMANDS OR NOTICES

- 2.1 A demand for payment or any other demand or notice under this Debenture may be made or given by Concha by letter addressed to the Company and sent by first class post to or left at the registered office of the Company or the Company's existing or last known place of business (or if more than one, any one of such places),
- 2.2 If a demand or notice is sent by post it will be deemed to have been made or given at noon on the day following the day the letter was posted,
- 2.3 In order to prove that a notice or demand has been served, Concha need only prove that the notice or demand was properly addressed and posted

3 CHARGING PROVISIONS

- 3.1 The Company charges to Concha as a continuing security and with full title guarantee for the payment or discharge of the Secured Liabilities:
 - (a) by way of legal mortgage all the freehold and leasehold property now vested in it whether or not the title to the property is registered at H.M Land Registry together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,
 - (b) by way of fixed charge
 - (i) all future freehold and leasehold property belonging to the Company together with all buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property,

- (ii) all present and future interests of the Company in or over land or the proceeds of sale of it and all present and future licences of the Company to enter upon or use land and the benefit of all other agreements relating to land to which it is or may become party or otherwise entitled and all fixtures (including trade and tenant's fixtures), plant and machinery which are at any time on the property charged under this Debenture;
- (iii) all present and future stocks, shares and other securities owned (at law or in equity) by the Company and all rights and interests accruing or offered at any time in relation to them, all rights and interests in and claims under all policies of insurance and assurance held or to be held by or insuring to the benefit of the Company and the benefit of all rights and claims to which the Company is now or may be entitled under any contracts;
- (iv) all the Company's goodwill and uncalled capital for the time being,
- (v) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Company or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Company or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;
- (vi) all present and future book and other debts and monetary claims of the Company whether payable now or in the future and the benefit of all present and future rights and claims of the Company against third parties relating to them and capable of being satisfied by the payment of money (save as otherwise charged pursuant to this Debenture),
- (c) all present and future plant and machinery not otherwise charged under this Clause 3 and all other present and future chattels of the Company (excluding any of the same for the time being forming part of the Company's stock in trade or work in progress), and
- (d) all present and future bank accounts, cash at bank and credit balances of the Company with any bank or other person whatsoever and all rights relating or attaching to them (including the right to interest)

3.2 by way of floating charge all the Assets not effectively otherwise charged by this Clause 3, so that the Company is prohibited from creating any fixed security or mortgage or any other floating charge over the Assets having priority over or ranking pari passu with the floating charge created by this sub-clause (otherwise than in favour of Concha) and the Company will have no power without the consent of Concha to part with or dispose of any part of those Assets except by way of sale in the ordinary course of its business

3.3 Concha may at any time, by notice in writing to the Company, immediately convert the floating charge created under sub-clause 3.2 into a fixed charge over any Assets specified in that notice and the floating charge will, without notice from Concha, automatically be converted with immediate effect into a fixed charge:

- (a) in respect of any Assets which become subject to a fixed charge in favour of any other person or to a disposition otherwise than by way of sale in the ordinary course of the Company's business immediately upon such charge or disposition;
- (b) in respect of all the Assets charged under sub-clause 3.2 if and when the Company ceases to carry on business or to be a going concern, and
- (c) in respect of all Assets on the making of an order for the compulsory winding-up of the Company or on the convening of a meeting for the passing of a resolution for the voluntary winding-up of the Company or on the presentation of a petition for the making of an administration order in relation to the Company or on the presentation of an application for a warrant of execution, writ of fieri facias, garnishee order or charging order.

3.4 The Company will not without the previous written consent of Concha

- (a) create or attempt to create or permit to subsist any mortgage, charge, lien (other than a lien arising in the ordinary course of business by operation of law) or encumbrance on any Asset charged under this Debenture; or
- (b) dispose of or part with possession in any way (except on the determination of any lease, tenancy or licence) or share occupation of any Asset, or
- (c) in any way dispose of the equity of redemption of any such Asset or any interest in any such Asset,

and the Company applies (and will apply), to the Chief Land Registrar for a restriction to be entered on the register of title of all present and future registered freehold and leasehold property of the Company in the following terms

"Except under an order of the Registrar no disposition by the proprietor of the land is to be registered without the consent of the proprietor for the time being of the charge hereby created"

3.5 The Company (at its own cost) will on demand in writing by Concha execute and deliver in such form as Concha may reasonably require

- (a) a legal mortgage of any freehold or leasehold property of the Company which is not effectively charged by sub-clause 3.1(a) and of any freehold or leasehold property acquired by the Company after the date of this Debenture,
- (b) a standard security or other fixed security over the Company's heritable freehold, leasehold or other property,
- (c) a fixed charge or assignment in security of any Asset subject to a floating charge under sub-clause 3.2; and

(d) a chattel mortgage over such chattels, plant and machinery as Concha may specify, and the Company will do and concur in all such other acts or things as Concha may deem necessary to vest in Concha title to all or any of the Assets in order to perfect the security contemplated by this Debenture.

- 3.6 Any fixed mortgage, charge or other security hereafter created by the Company in favour of Concha shall have priority over the floating charge created by this Debenture, except insofar as Concha shall declare otherwise whether at or after the time of creation of such fixed security.

4 SECURITY TO BE CONTINUING

This security will be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of any part of the Secured Liabilities or other matter or thing whatsoever and will be without prejudice and in addition to any other right remedy or security of whatever sort which Concha may hold at any time for the Secured Liabilities or any other obligation whatsoever and will not be affected by any release, reassignment or discharge of such other right remedy or security

5. CONTINUING OBLIGATIONS

Save where the provisions of this Clause are inconsistent with or conflict with the terms of any facility letter entered into between (inter alia) the Company and Concha from time to time (in which case the facility letter shall prevail to the extent of any such inconsistency or conflict), the Company will

- (a) deliver to Concha copies of its trading and profit and loss account and audited balance sheet in respect of each financial year (and also that of the Company's holding company (if any) and each of its subsidiaries) as soon as the same become available and in any event no later than three months (or such longer period as Concha may agree in writing) after the end of each financial year and also from time to time such other financial statements and information as Concha may reasonably require,
- (b) promptly notify Concha of its acquisition of any heritable, freehold or leasehold property; and
- (c) not without the previous written consent of Concha redeem or purchase any of its own shares or issue any redeemable shares or create and issue any loan stock.

6. CONTINUING OBLIGATIONS IN RESPECT OF THE ASSETS

- 6.1 The Company covenants with Concha that the Company will

- (a) maintain all insurances in the name of the Company against loss or damage by fire and all such other risks and in such amounts as the directors acting reasonably believe prudent (having regard to the nature of the Company's business);

- (b) pay all premiums and other moneys necessary for effecting and maintaining such insurances in force on the dates upon which such moneys are to be paid under the insurance policy and will on demand produce to Concha proof that all such payments have been properly made together with the policy or policies of insurance
- 6.2 All moneys received on any insurance policy will, as Concha require, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities
- 6.3 The Company will permit any authorised representative of Concha at all reasonable times to enter upon any part of the freehold and leasehold property of the Company and of any other property where the Company may be carrying out any contract or other works and to inspect the Company's books of account and other books and documents and those of its subsidiaries.

7. APPOINTMENT OF RECEIVER

- 7.1 Concha shall be and is entitled to appoint in writing a receiver, a receiver and manager or administrative receiver (the "Receiver" which term will include plural and any substitute receiver(s)) of all or any of the Assets either immediately or at any time after:
 - (a) a request from the Company for such appointment,
 - (b) the Company's failure to make payment in full of all or any of the Secured Liabilities within 30 days of becoming due following a demand properly made for payment from Concha; or
 - (c) the presentation of a petition for an administration order to be made in respect of the Company
- 7.2 Where more than one receiver is appointed they will have power to act separately (unless the appointment of Concha specifies to the contrary).
- 7.3 Any appointment over part only of the Assets charged under this Debenture will not preclude Concha from making any subsequent appointment of a Receiver over any part of the Assets over which an appointment has not previously been made by it.
- 7.4 Concha may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Assets of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Assets.
- 7.5 The Receiver will be the agent of the Company (which will be solely liable for his acts, defaults and remuneration) unless and until it goes into liquidation, (after which he will act as principal), and will have and be entitled to exercise in relation to the Company all the powers set out in Schedule 1 to the Insolvency Act 1986 and all the powers conferred from time to time on Receivers by statute and in particular by way of addition to but without prejudice to those powers (and those of Concha) the Receiver will have power
 - (a) to sell, let or lease or concur in selling, letting or leasing and to vary the terms or determine, surrender or accept surrenders of leases or tenancies of or grant options

and licences over all or any part of the Assets and so that any such sale may be made for cash payable by instalments or for shares or securities of another company and the Receiver may promote or concur in promoting a company to purchase the Assets to be sold,

- (b) to sever any fixtures (including trade and tenant's fixtures) from the property of which they form part;
- (c) to exercise all voting and other rights attaching to stocks, shares and other securities owned by the Company;
- (d) to make and effect all repairs and improvements,
- (e) to redeem any prior encumbrance and to settle and pass the accounts of the encumbrancer and any accounts so settled and passed will (subject to any manifest error) be conclusive and binding on the Company and the moneys so paid will be deemed to be an expense properly incurred by the Receiver,
- (f) to promote the formation of a subsidiary or subsidiaries of the Company, purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Company,
- (g) to make any arrangement or compromise which Concha or the Receiver may think fit,
- (h) to make and effect all repairs, renewals, improvements, and insurances;
- (i) to appoint managers officers and agents for any of the purposes referred to in this Clause 7 at such salaries as the Receiver may determine;
- (j) to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise incidental or conducive to the preservation, improvement or realisation of the Assets.

7 6 A person dealing with the Receiver in good faith and for value shall not be concerned to enquire whether the Receiver is validly appointed or acting within his powers

8 POWER OF ATTORNEY

The Company irrevocably appoints Concha (whether or not the Receiver has been appointed) and also (as a separate appointment) the Receiver severally the Attorney and Attorneys of the Company, for the Company and in its name and on its behalf and as its act and deed or otherwise to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Company under this Debenture or may be deemed proper for any of its purposes, and to convey or transfer a legal estate to any purchaser of any freehold, leasehold or heritable property charged under this Debenture.

9 APPLICATION OF SECURITY PROCEEDS

Any moneys received under the powers conferred by this Debenture will, subject to the repayment of any prior claims, be paid or applied in the following order of priority.

- (a) in satisfaction of all costs, charges and expenses properly incurred and payments properly made by Concha or the Receiver and of the remuneration of the Receiver,
- (b) in or towards satisfaction of the Secured Liabilities in whatever order Concha may require,
- (c) as to the surplus (if any) to the person(s) entitled to it,

Provided that the Receiver may retain any moneys in his hands for so long as he thinks fit, and Concha may, without prejudice to any other rights Concha may have at any time and from time to time, place and keep for such time as Concha may think prudent any moneys received, recovered or realised under or by virtue of this Debenture to or at a separate or suspense account to the credit either of the Company or of Concha as Concha thinks fit without any intermediate obligation on the part of Concha to apply such moneys or any part of such moneys in or towards the discharge of the Secured Liabilities

10. DEALINGS WITH PROPERTY REQUIRING CONCHA CONSENT

While this Debenture subsists

- 10.1 no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the whole or any part of the freehold and leasehold property charged under this Debenture will be capable of being exercised by the Company without the previous written consent of Concha;
- 10.2 the Company shall not be entitled to part with possession (otherwise than on the determination of any lease, tenancy or licence) of any property hereby charged, or to share the occupation thereof with any other person or persons, or to surrender or purport to surrender or permit to be forfeited the lease of any leasehold property hereby charged without such consent as aforesaid,
- 10.3 Section 93 of the Law of Property Act 1925 (consolidation of mortgages) will not apply to this Debenture

11 CONCHA POWER OF SALE

- 11.1 Section 103 of the Law of Property Act 1925 will not apply to this Debenture but the statutory power of sale will as between Concha and a purchaser from Concha arise on and be exercisable at any time after the execution of this Debenture provided that Concha will not exercise the power of sale until payment of all or any part of the Secured Liabilities has been demanded, and payment has not been received within 30 days of such demand or the Receiver has been appointed but this proviso will not affect a purchaser or put him upon inquiry whether such demand or appointment has been validly made.

- 11.2 The statutory powers of sale, leasing and accepting surrenders exercisable by Concha under this Debenture are extended so as to authorise Concha whether in its own name or in that of the Company to grant a lease or leases of the whole or any part or parts of the freehold and leasehold property of the Company with whatever rights relating to other parts of it and containing whatever covenants on the part of the Company and generally on such terms and conditions (including the payment of money to a leasee or tenant on a surrender) and whether or not at a premium as Concha thinks fit.

12. COMPANY TO MEET CONCHA EXPENSES

All costs, charges and expenses properly incurred hereunder by Concha, and all other moneys paid by Concha or by the Receiver in perfecting or otherwise in connection with this security or in respect of the Assets, including (without prejudice to the generality of the foregoing) (1) all moneys expended by Concha under Clause 6 hereof, (2) all reasonable costs of Concha (on a solicitor and own client basis) of all proceedings for the enforcement of this security or for obtaining payment of moneys hereby secured or arising out of or in connection with the acts authorised by Clause 7 hereof, (3) all costs and losses to Concha arising in consequence of any default by the Company in the performance of its obligations and (4) all administrative charges of Concha based on the time spent by it in connection with any of the foregoing shall be recoverable from the Company as a debt and may be debited to any account of the Company and shall bear interest accordingly and shall be charged on the Assets.

13. POWER TO GRANT DEBENTURE

The Company certifies that the security created by this Debenture does not contravene any of the provisions of its Memorandum or Articles of Association.

14. DEFINITIONS

In the interpretation of this Debenture

- 14.1 “Assets” shall mean the assets and undertaking of the Company (including uncalled capital) from time to time,
- 14.2 “Loan” shall mean the loans by Concha to the Company on the terms of the Loan Agreement dated the same date as this Debenture
- 14.3 “Secured Liabilities” shall be limited solely to principal and interest outstanding from time to time under the Loan and only at such time as when due and payable
- 14.4 References to:
- (a) statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force;
 - (b) “control” of any company shall be interpreted in accordance with Section 1124 of the Corporation Tax Act 2010;

- (c) "including" shall not be construed as limiting the generality of the words preceding it;
- (d) any term or phrase defined in the Companies Act 2006 (as amended from time to time) shall bear the same meaning in this Debenture;
- (e) words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders,
- (f) this Debenture and any provisions of it or to any other document referred to in this Debenture shall be construed as references to it in force for the time being as amended, varied, supplemented, restated, substituted or novated from time to time,
- (g) any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity,
- (h) any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect,
- (i) clause headings are for ease of reference only and are not to affect the interpretation of this Debenture

15 GOVERNING LAW

This Debenture will be governed by and construed according to English law

IN WITNESS whereof this Debenture has been executed by the Company as a deed and signed on behalf of Concha this 16th day of August 2013

Executed and Delivered as a Deed by Moshen Limited,
acting by Chris Akers, a director .



signature of director

in the presence of



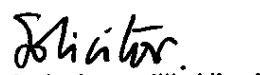
signature of witness



Name of witness

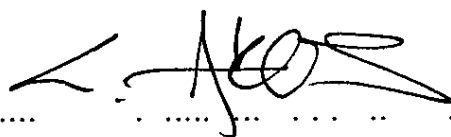


Address of witness



Occupation of witness

Signed by Concha PLC acting by



Director