

MR01

Particulars of a charge

184890/13

Laserform

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

You can use the WebFiling
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
instrument Use form MR01

SATURDAY



A24 *A3EWIJWH* #209
23/08/2014
COMPANIES HOUSE

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

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

1 Company details

Company number 07473215 ✓
Company name in full MV Nominees Limited ✓

0002 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 07/08/2014 ✓

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 Weatherbys Bank Limited (Lender) ✓

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

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

Brief description

The leasehold property known as ground floor premises 6-8 Maddox Street, London comprised in a supplemental lease dated 7 August 2014 made between (1) Joshua Properties Limited and (2) Maddox Ventures LLP and MV Nominees Limited

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

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 *Adrian Bower* X

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 TAOUH/332049-13

Company name Addleshaw Goddard LLP

Address Milton Gate

60 Chiswell Street

Post town London

County/Region

Postcode E C 1 Y 4 A G

Country United Kingdom

DX 47 London

Telephone 020 7606 8855



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

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

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



Further information

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

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

CHFP025

06/14 Version 2.0



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7473215

Charge code: 0747 3215 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th August 2014 and created by MV NOMINEES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd August 2014

Given at Companies House, Cardiff on 1st September 2014

DX



Companies House



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

We hereby certify that this is a true copy of the o

Addleshaw Goddard LLP
Date ... 20 April 2014

Addleshaw Goddard LLP
Milton Gate
60 Chiswell Street
London
EC1Y 4AG

LEGAL CHARGE

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the Lender is not paid you may lose the asset(s) charged.

Date:

7 April 2014

Parties:

Borrower.

Maddox Ventures LLP (RN. OC359919) whose registered office address is c/o Hillier Hopkins LLP, 64 Clarendon Road, Watford WD17 1DA

Lender:

Weatherbys Bank Limited (CRN. 02943300) whose postal address is Sanders Road, Wellingborough, Northants NN8 4BX.

Nominee

MV Nominees Limited (CRN. 07473215) whose registered office address is 35 Melville Road, London SW13 9RH

(Where there is more than one chargor under this deed, their liabilities under this deed shall be joint and several)

Definitions:

Borrower's Obligations:

All the Borrower's liabilities to the Lender of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including any charges and Interest and Expenses under this deed

Charged Assets:

The assets charged by Clause 1.3.

Encumbrance.

Any mortgage, charge, pledge, lien, assignment, option, restriction, claim, right of pre-emption, right of first refusal, third party right or interest, other encumbrance or security interest of any kind, or other preferential arrangement having similar effect.

Expenses:

All expenses (on a full indemnity basis) incurred by the Lender or any receiver at any time in connection with the Property, the Charged Assets, the Goodwill or the Borrower's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by it or in exercising any power under this deed or otherwise with Interest from the date they are incurred

Goodwill:

The present or future goodwill of any business carried on or at the Property by or on behalf of the Borrower

Interest:

Interest at the rate charged to the Borrower from time to time or if there is no such rate, at two per cent per annum above the Base Rate of Weatherbys Bank Limited.

Property

The leasehold property known as ground floor premises 6-8 Maddox Street, London comprised in a supplemental lease dated 7 April 2014 made between (1) Joshua Properties Limited and (2) the Borrower and the Nominee. *fa*

1. Charge

The Borrower covenants to discharge on demand the Borrower's Obligations and as a continuing security for such discharge and with full title guarantee:-

- 1.1 together with the Nominee, charges the Property to the Lender (to the full extent of the Borrower's and the Nominee's interest in the Property or its proceeds of sale) by way of legal mortgage of all legal interests and otherwise by way of specific equitable charge;
- 1.2 together with the Nominee, assigns to the Lender the benefit of all covenants and rights affecting or concerning the Property subject to re-assignment on redemption,
- 1.3 together with the Nominee, charges to the Lender by way of fixed charge the plant, machinery, fixtures and fittings, furniture, equipment, implements and utensils of the Borrower and/or the Nominee now and in the future at the Property and as specifically set out in the Schedule (if any);

1.4 if the Borrower is carrying out any business on or at the Property, charges the Goodwill to the Lender by way of fixed charge; and

1.5 together with the Nominee, by way of floating charge all the undertaking and all property assets and rights of the Borrower and the Nominee present and future not subject to a fixed charge under this deed. Paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to the floating charge created by this clause 1.5 and shall entitle the Lender to appoint an administrator over the Borrower and/or the Nominee.

2. Repair, Alteration and Insurance

2.1 The Borrower will keep (or procure) the Property and the Charged Assets in good condition and comprehensively insured to the Lender's reasonable satisfaction for their full reinstatement cost and in default the Lender (without becoming liable to account as mortgagee in possession) may enter and repair or insure the Property and the Charged Assets. The Borrower shall indemnify the Lender in respect of any such expenditure on demand,

2.2 Neither the Borrower nor the Nominee will without the prior written consent of the Lender make any alteration to the Property which would require Planning Permission or approval under any Building Regulations.

2.3 The Borrower will hold in trust for the Lender all money received under any insurance of the Property or the Charged Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Borrower's Obligations.

2.4 The Borrower will procure that a note of the Lender's interest is endorsed upon all policies of insurance maintained by the Borrower and will ensure that such insurance policy contains such provisions for the protection of the Lender as the Lender may from time to time reasonably require.

3. Further Advances

This deed is not intended to secure further advances.

4. Deposit of Title Deeds

4.1 The Borrower and the Nominee shall deposit with the Lender and

during the continuance of this security the Lender shall be entitled to hold all deeds and documents of title relating to the Property and (if required by the Lender) all policies of insurance in relation to the Property.

5 Restrictions on Property

- 5.1 Neither the Borrower nor the Nominee will without the Lender's prior written consent:-
- a) create or permit to arise any mortgage, charge, lien or other Encumbrance on the Property the Charged Assets or the Goodwill;
 - b) grant or accept a surrender of any lease or licence of the Property, the Charged Assets or the Goodwill; or
 - c) dispose of or part with or share possession or occupation of the Property, the Charged Assets or the Goodwill.
- 5.2 Where title to the Property is registered at HM Land Registry, the Borrower and the Nominee request the Chief Land Registrar to enter a restriction on the Register of the Property that "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated _____ in favour of Weatherbys Bank Limited referred to in the charges register".
- 5.3 Where title to the Property is not registered at HM Land Registry, neither the Borrower nor the Nominee shall without the Lender's consent in writing, cause or permit any person to be registered at HM Land Registry or otherwise as proprietor of the Property.
- 5.4 The Borrower and the Nominee covenant with and undertake to the Lender to affix or engrave upon the property charged by this deed such labels, plates or markings as the Lender shall require and shall not allow to be disturbed or defaced any labels, plates or markings which may be affixed or engraved on or to the property covered by this deed as a means of identification by its manufacturers suppliers or by any other person and will not obliterate obscure or cover up the same and the Lender shall at all reasonable times have access to the property covered by this deed for the purpose of inspecting affixing repairing or replacing any labels, plates or markings as he may in his absolute discretion consider necessary

6 Covenants

6.1 Conduct of Business

6.1.1 The Borrower covenants with and undertakes to the Lender to conduct and carry on its business in a proper and efficient manner and not make any substantial alteration in the nature of or mode of conduct of that business.

6.2 State of Repair

6.2.1 The Borrower and the Nominee covenant with and undertake to the Lender to keep all buildings and fixed and moveable plant, machinery, fixtures, fittings, vehicles, computers and other equipment forming part of the Charged Assets in a good state of repair and in good working order and condition.

6.3 Property Covenants

6.3.1 The Borrower and the Nominee covenant with and undertake to the Lender:

6.3.1.1 to pay the rents reserved by, and to observe and perform all the covenants on the part of the lessee contained in, the respective leases under which any leasehold properties for the time being comprised in the Property are held;

6.3.1.2 not without the requisite consent to pull down or remove the whole or any part of the Charged Assets consisting of buildings or other structures, fixed plant and machinery;

6.3.1.3 not to exercise any of the statutory or common law powers of leasing and/or accepting surrenders of leases conferred on mortgagors by Sections 99 and 100 of the Law of Property Act 1925 or otherwise without the requisite consent, although the Lender may grant or accept surrenders of leases without restriction;

6.3.1.4 not to confer upon any person any licence, right or interest to occupy the Property or grant, suffer or permit to arise or subsist any overriding interest (under the Land Registration Act 2002) over any of the same;

6.3.1.5 to permit the Lender and his agents, employees and persons authorised by him to enter the Property at any time to view the state of repair and condition of it. Any such persons may enter the Property and repair

and make good any defects in the Property resulting from or which constitute a breach of covenant under this deed by the Borrower or the Nominee. If the Lender acts under this provision it shall not be or be deemed to be a mortgagee in possession or accountable as such. The Borrower shall indemnify the Lender in respect of any such expenditure on demand;

6.3.1.6 to observe and perform all covenants, conditions, agreements and stipulations from time to time affecting the Property or the mode of use or the enjoyment of the same and not enter into any onerous or restrictive obligations affecting the Property or, without the requisite consent, to do or suffer to be done on the Property anything which is "development" as defined in section 55 of the Town and Country Planning Act 1990 nor to do or suffer or omit to be done any act, matter or thing whereby any provision of any Act of Parliament, order or regulation from time to time in force affecting the Property is infringed;

6.3.1.7 to observe the provisions of the Town and Country Planning Acts and any amendment or replacement of them and all regulations made under them, and all planning and buildings regulations, by-laws and other requirements of any other planning authority or similar,

6.3.1.8 to inform the Lender immediately on becoming bound to complete the purchase of any estate or interest in any freehold or leasehold property after the date of this deed and to deposit with the Lender the deeds and documents of title relating to such property and to all other Property; and

6.3.1.9 to execute at any time upon request over all or any of the property referred to in clause 6.3.1.8 above a charge by way of legal mortgage in favour of the Lender in such form as the Lender shall require

6.4 Compliance with Obligations

6.4.1 The Borrower and the Nominee covenant with and undertake to the Lender to comply with all the obligations on the part of the Borrower and the Nominee respectively in respect of the Charged Assets, whether express or implied.

6.5 Compliance with Laws

6.5.1 The Borrower and the Nominee covenant with and undertake to the Lender to comply in all material respects with the terms of all applicable laws, including common law, statute and subordinate

legislation, European Union Regulations and Directives and judgments and decisions of any court or authority competent to make such judgment or decision compliance with which is mandatory for the Company including without limitation all environmental laws, legislation relating to public health, town & country planning, control and handling of hazardous substances or wastes, fire precautions and health and safety at work

6.6 **Environmental Laws**

6.6.1 The Borrower covenants with and undertakes to the Lender to comply with or procure compliance with all environmental laws, regulations, directives and codes of practice relating to any pollution waste (as defined by the Environmental Protection Act 1990), emissions, substance or activity perceived as being harmful to man or other living organism or of damaging the environment or public health or welfare or relating to nuisance, noise, defective premises or health and safety (all such matters being referred to in this deed as "Environmental Matters") applicable to the Property, any buildings or structures on such Property or any development or other works carried on at such Property

6.6.2 The Borrower covenants with and undertakes to the Lender to notify the Lender immediately of becoming aware of

6.6.2.1 any notice of non-compliance with any Environmental Matters, and

6.6.2.2 any notice which results or may result in any modification, suspension or revocation of any licence or permission given under or in respect of any Environmental Matters.

7 **Powers of the Lender**

7.1 The Lender may without restriction grant or accept surrenders of leases of the Property and the Charged Assets

7.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this deed at any time after the date of this deed

7.3 The Lender may under the hand of any official or manager or by deed appoint an administrator or receiver or receivers of the all or any part of the Property or the Charged Assets and the Goodwill either immediately or at any time after.

- 7.3.1 a request from the Borrower or the Nominee for such appointment, or
- 7.3.2 the Borrower's failure to make payment in full of all or any of the Borrower's Obligations following a demand for payment from the Lender; or
- 7.3.3 the presentation of a petition for an administration order to be made in respect of the Borrower or the Nominee; or
- 7.3.4 the receipt by the Lender of written notice of the intention of the Borrower or its directors, or the Nominee or its members, to appoint an administrator in relation to the Borrower or the Nominee respectively.
- 7.4 The Lender may fix and pay the fees of an administrator or receiver but any administrator or receiver shall be deemed to be the agent of the Borrower and/or the Nominee and the Borrower and/or the Nominee shall be solely responsible for the administrator's or Receiver's acts defaults and remuneration.
- 7.5 All or any of the powers conferred on an administrator or receiver by Clause 8 may be exercised by the Lender without first appointing an administrator or receiver or notwithstanding any appointment.
- 7.6 The Lender will not be liable to account to the Borrower or the Nominee as mortgagee in possession for any money not actually received by the Lender.
- 7.7 Section 93(1) of the Law of Property Act 1925 shall not apply to this deed.

8 **Powers of Administrators and Receivers**

- 8.1 Any administrator or Receiver appointed by the Lender shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint administrators or Receivers may be exercised jointly or severally:-
- a) to take possession of and generally manage the Property and the Charged Assets and any business carried on at the Property,
 - b) to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance,

furnishing or equipment;

- c) 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;
- d) to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Property the Charged Assets and the Goodwill without restriction including (without limitation) power to dispose of any fixtures separately from the Property;
- e) to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower;
- f) to take continue or defend any proceedings and enter into any arrangements or compromise,
- g) to insure the Property and the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- h) to employ advisers, consultants, managers, agents, workmen and others and purchase or acquire materials, tools, equipment, goods or supplies,
- i) to borrow any money and secure the payment of any money in priority to the Borrower's Obligations for the purpose of the exercise of any of his powers, and
- j) to do any other acts which the administrator or receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property, the Charged Assets and the Goodwill.

8.2 A receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925.

8.4 The Lender may (i) remove any administrator or receiver previously appointed hereunder, and (ii) appoint another person or other persons as administrator or receiver or receivers, either in the place of an

administrator or receiver so removed or who has otherwise ceased to act or to act jointly with an administrator or receiver or receivers previously appointed hereunder.

9 Power of Attorney

- 9.1 The Borrower and the Nominee each hereby irrevocably appoint the Lender and any administrator or receiver severally to be its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to sign or execute all deeds, instruments and documents which may be necessary or desirable for carrying out any obligations imposed on it by or pursuant to this deed and for exercising all the powers conferred on it by this deed or by law.
- 9.2 The power of attorney hereby granted is as regards to the Lender, its delegates and any such administrator or receiver (and as the Borrower and the Nominee hereby acknowledge) granted irrevocably and for value as part of the security constituted by this deed to secure proprietary interests in and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorneys Act 1971.

10. Appropriation

- 10.1 Subject to Clause 10.2 the Lender may appropriate all payments received for the account of the Borrower or the Nominee in reduction of any part of the Borrower's Obligations Interest and Expenses as the Lender decides.
- 10.2 The Lender may open a new account or accounts upon the Lender receiving actual or constructive notice of any charge or interest affecting the Property, the Charged Assets or the Goodwill and whether or not the Lender opens any such account no payment received by the Lender for the account of the Borrower after receiving such notice shall (if followed by any payment out of or debit to the Borrower's account) be appropriated towards or have the effect of discharging any part of the Borrower's Obligations outstanding at the time of receiving such notice

11 Preservation of other Security and Rights and Further Assurance

- 11.1 This deed is in addition to any other security present or future held by the Lender for the Borrower's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender

- 11.2 The Borrower and the Nominee will at its own cost at the Lender's request execute any deed or document and take any action required by the Lender to perfect this security or further to secure the Borrower's Obligations on the Property, the Charged Assets and the Goodwill.

12. Memorandum and Articles of Association

The Borrower certifies that this deed does not contravene the Borrower's Memorandum and Articles of Association.

13 Notices

- 13.1 Notices or demands may be made by letter or fax to the parties' addresses mentioned in this deed or to such other address as they may subsequently specify.
- 13.2 A notice or demand served by post will be treated as served two days after being posted (or five days after being posted by airmail if to another country)
- 13.3 A notice or demand served by fax will (in the absence of proof to the contrary) be deemed served when transmission has been completed.

14 Miscellaneous

- 14.1 No delay or failure by us to exercise any right or remedy shall operate as a waiver or release of such right or remedy, nor shall any single or partial exercise prevent any further exercise of any right or remedy. The rights and remedies in this deed are cumulative and not exclusive of any rights or remedies provided by law.

15 Benefit of Agreement

- 15.1 The Lender may assign all or any part of its rights and benefits under this deed. Neither the Borrower nor the Nominee may assign or transfer all or any part of its rights, benefits and obligations under this deed without the written consent of the Lender.
- 15.2 The Borrower and the Nominee hereby consent to the disclosure by the Lender of any information about the Borrower, the Nominee, this deed or the Charged Assets, the Property or the Borrower's Obligations:

15.2.1 to any person to whom the Lender has assigned or transferred or proposes or may propose to assign or transfer all or any of its rights and benefits under this deed or the Borrower's Obligations; or

15.2.2 to any person with whom the Lender has entered or proposes or may propose to enter into any contractual arrangements in connection with this deed or the Borrower's Obligations; or

15.2.3 to any subsidiary or agent of the Lender; or

15.2.4 to any other person if required or permitted by law to do so.

16. Third Party Rights

No third party shall have any rights under the Contracts (Rights of Third Parties) Act 1999 in connection with this deed

17. Governing Law

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

17.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims)

18. Interpretation

18.1 The expressions "Borrower", "Nominee" and "Lender" where the context admits include their respective successors in title and assigns

18.2 References to the "Property" and the "Charged Assets" include any part of it or them.

18.3 Interest will be calculated both before and after demand or judgment on a daily basis and compounded quarterly on such days as the Lender may select but after a demand Interest will also be calculated on the Borrower's Obligations together with accrued Interest as at the date of the demand

18.4 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or

unenforceable the remaining provisions shall not be affected

Schedule

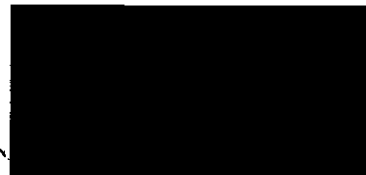
Plant and Machinery subject to Fixed Charge

In Witness of which this deed has been duly executed on the date aforementioned

Executed as a deed

by the Borrower acting by
a Member
in the presence of:

)
)
)



Witness' name in full EMILY LAVINIA MALLINSON HUTTON

Signature



Address



Occupation



Executed as a deed

by the Nominee acting by
a Director
in the presence of -

)
)
)

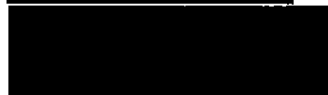


Witness' name in full EMILY LAVINIA MALLINSON HUTTON

Signature



Address



Occupation



Executed as a deed by
the Lender acting by
a director
in the presence of.-

)
)
)
)

Witness' name in full

Signature

Address

Occupation

NOTE: DO NOT USE THIS RELEASE REGISTERED CHARGES

A discharge of a registered charge must be in Form DS1 or by way of Electronic Notification of Discharge where it relates to the whole of the land in a registered title or titles. An endorsed release such as this is not acceptable.

Weatherbys Bank Limited

Legal Charge

Date:

Borrower

Granted by:

Property:

Weatherbys Bank Limited releases to the within named Mortgagor the Property, the Charged Assets and Goodwill comprised in the within written document.

For and on behalf of Weatherbys Bank Limited

.....
Duly Authorised Official

Date, 20

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY (AS REDACTED) OF
THE ORIGINAL

Addleshaw Goddard LLP

DATE 22 August 2014
ADDLESHAW GODDARD LLP

LEGAL CHARGE

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the Lender is not paid you may lose the asset(s) charged.

Date: 7 August 2014

Parties:

Borrower Maddox Ventures LLP (RN OC359919) whose registered office address is c/o Hillier Hopkins LLP, 64 Clarendon Road, Watford WD17 1DA

Lender Weatherbys Bank Limited (CRN 02943300) whose postal address is Sanders Road, Wellingborough, Northants NN8 4BX

Nominee MV Nominees Limited (CRN 07473215) whose registered office address is 35 Melville Road, London SW13 9RH

(Where there is more than one chargor under this deed, their liabilities under this deed shall be joint and several)

Definitions:

Borrower's Obligations All the Borrower's liabilities to the Lender of any kind (whether present or future actual or contingent and whether incurred alone or jointly with another) including any charges and Interest and Expenses under this deed

Charged Assets The assets charged by Clause 1 3

Encumbrance Any mortgage, charge, pledge, lien, assignment, option, restriction, claim, right of pre-emption, right of first refusal, third party right or interest, other encumbrance or security interest of any kind, or other preferential arrangement having similar effect

Expenses All expenses (on a full indemnity basis) incurred by the Lender or any receiver at any time in connection with the Property, the Charged Assets, the Goodwill or the Borrower's Obligations or in taking or perfecting this

Goodwill	The present or future goodwill of any business carried on or at the Property by or on behalf of the Borrower
Interest	Interest at the rate charged to the Borrower from time to time or if there is no such rate, at two per cent per annum above the Base Rate of Weatherbys Bank Limited.
Property	The leasehold property known as ground floor premises 6-8 Maddox Street, London comprised in a supplemental lease dated made between (1) Joshua Properties Limited and (2) the Borrower and the Nominee

The Borrower covenants to discharge on demand the Borrower's Obligations and as a continuing security for such discharge and with full title guarantee -

- 2-

2 Repair, Alteration and Insurance

- 2 1 The Borrower will keep (or procure) the Property and the Charged Assets in good condition and comprehensively insured to the Lender's reasonable satisfaction for their full reinstatement cost and in default the Lender (without becoming liable to account as mortgagee in possession) may enter and repair or insure the Property and the Charged Assets. The Borrower shall indemnify the Lender in respect of any such expenditure on demand,
- 2 2 Neither the Borrower nor the Nominee will without the prior written consent of the Lender make any alteration to the Property which would require Planning Permission or approval under any Building Regulations
- 2 3 The Borrower will hold in trust for the Lender all money received under any insurance of the Property or the Charged Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Borrower's Obligations
- 2 4 The Borrower will procure that a note of the Lender's interest is endorsed upon all policies of insurance maintained by the Borrower and will ensure that such insurance policy contains such provisions for the protection of the Lender as the Lender may from time to time reasonably require

3 Further Advances

This deed is not intended to secure further advances

4 Deposit of Title Deeds

- 4 1 The Borrower and the Nominee shall deposit with the Lender and during the continuance of this security the Lender shall be entitled to hold all deeds and documents of title relating to the Property and (if required by the Lender) all policies of insurance in relation to the Property

5 Restrictions on Property

- 5 1 Neither the Borrower nor the Nominee will without the Lender's prior written consent -
- a) create or permit to arise any mortgage, charge, lien or other Encumbrance on the Property the Charged Assets or the Goodwill,
 - b) grant or accept a surrender of any lease or licence of the Property, the Charged Assets or the Goodwill, or
 - c) dispose of or part with or share possession or occupation of the Property, the Charged Assets or the Goodwill

- 5 2 Where title to the Property is registered at HM Land Registry, the Borrower and the Nominee request the Chief Land Registrar to enter a restriction on the Register of the Property that "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated in favour of Weatherbys Bank Limited referred to in the charges register"
- 5 3 Where title to the Property is not registered at HM Land Registry, neither the Borrower nor the Nominee shall without the Lender's consent in writing, cause or permit any person to be registered at HM Land Registry or otherwise as proprietor of the Property
- 5 4 The Borrower and the Nominee covenant with and undertake to the Lender to affix or engrave upon the property charged by this deed such labels, plates or markings as the Lender shall require and shall not allow to be disturbed or defaced any labels, plates or markings which may be affixed or engraved on or to the property covered by this deed as a means of identification by its manufacturers suppliers or by any other person and will not obliterate obscure or cover up the same and the Lender shall at all reasonable times have access to the property covered by this deed for the purpose of inspecting affixing repairing or replacing any labels, plates or markings as he may in his absolute discretion consider necessary

6 Covenants

6 1 Conduct of Business

- 6 1 1 The Borrower covenants with and undertakes to the Lender to conduct and carry on its business in a proper and efficient manner and not make any substantial alteration in the nature of or mode of conduct of that business

6 2 State of Repair

- 6 2 1 The Borrower and the Nominee covenant with and undertake to the Lender to keep all buildings and fixed and moveable plant, machinery, fixtures, fittings, vehicles, computers and other equipment forming part of the Charged Assets in a good state of repair and in good working order and condition

6 3 Property Covenants

- 6 3 1 The Borrower and the Nominee covenant with and undertake to the Lender
- 6 3 1 1 to pay the rents reserved by, and to observe and perform all the covenants on the part of the lessee contained in, the respective leases under which any leasehold properties for the time being comprised in the Property are held;

- 6 3 1 2 not without the requisite consent to pull down or remove the whole or any part of the Charged Assets consisting of buildings or other structures, fixed plant and machinery,
- 6 3 1.3 not to exercise any of the statutory or common law powers of leasing and/or accepting surrenders of leases conferred on mortgagors by Sections 99 and 100 of the Law of Property Act 1925 or otherwise without the requisite consent, although the Lender may grant or accept surrenders of leases without restriction,
- 6 3 1 4 not to confer upon any person any licence, right or interest to occupy the Property or grant, suffer or permit to arise or subsist any overriding interest (under the Land Registration Act 2002) over any of the same,
- 6 3 1 5 to permit the Lender and his agents, employees and persons authorised by him to enter the Property at any time to view the state of repair and condition of it. Any such persons may enter the Property and repair and make good any defects in the Property resulting from or which constitute a breach of covenant under this deed by the Borrower or the Nominee. If the Lender acts under this provision it shall not be or be deemed to be a mortgagee in possession or accountable as such. The Borrower shall indemnify the Lender in respect of any such expenditure on demand,
- 6.3 1 6 to observe and perform all covenants, conditions, agreements and stipulations from time to time affecting the Property or the mode of use or the enjoyment of the same and not enter into any onerous or restrictive obligations affecting the Property or, without the requisite consent, to do or suffer to be done on the Property anything which is "development" as defined in section 55 of the Town and Country Planning Act 1990 nor to do or suffer or omit to be done any act, matter or thing whereby any provision of any Act of Parliament, order or regulation from time to time in force affecting the Property is infringed,
- 6 3 1 7 to observe the provisions of the Town and Country Planning Acts and any amendment or replacement of them and all regulations made under them, and all planning and buildings regulations, by-laws and other requirements of any other planning authority or similar,
- 6 3 1 8 to inform the Lender immediately on becoming bound to complete the purchase of any estate or interest in any freehold or leasehold property after the date of this deed and to deposit with the Lender the deeds and documents of title relating to such property and to all other Property, and
- 6 3 1 9 to execute at any time upon request over all or any of the property referred to in clause 6 3 1 8 above a charge by way of legal mortgage in favour of the Lender in such form as the Lender shall require

6 4 **Compliance with Obligations**

6 4 1 The Borrower and the Nominee covenant with and undertake to the Lender to comply with all the obligations on the part of the Borrower and the Nominee respectively in respect of the Charged Assets, whether express or implied

6 5 **Compliance with Laws**

6 5 1 The Borrower and the Nominee covenant with and undertake to the Lender to comply in all material respects with the terms of all applicable laws, including common law, statute and subordinate legislation, European Union Regulations and Directives and judgments and decisions of any court or authority competent to make such judgment or decision compliance with which is mandatory for the Company including without limitation all environmental laws, legislation relating to public health, town & country planning, control and handling of hazardous substances or wastes, fire precautions and health and safety at work

6 6 **Environmental Laws**

6 6 1 The Borrower covenants with and undertakes to the Lender to comply with or procure compliance with all environmental laws, regulations, directives and codes of practice relating to any pollution waste (as defined by the Environmental Protection Act 1990), emissions, substance or activity perceived as being harmful to man or other living organism or of damaging the environment or public health or welfare or relating to nuisance, noise, defective premises or health and safety (all such matters being referred to in this deed as "Environmental Matters") applicable to the Property, any buildings or structures on such Property or any development or other works carried on at such Property

6 6 2 The Borrower covenants with and undertakes to the Lender to notify the Lender immediately of becoming aware of

6 6 2 1 any notice of non-compliance with any Environmental Matters, and

6 6 2 2 any notice which results or may result in any modification, suspension or revocation of any licence or permission given under or in respect of any Environmental Matters

7 **Powers of the Lender**

7 1 The Lender may without restriction grant or accept surrenders of leases of the Property and the Charged Assets

7 2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale and other powers under that or any other Act or this deed at any time after the date of this deed

7 3 The Lender may under the hand of any official or manager or by deed appoint an administrator or receiver or receivers of the all or any part of the Property or the Charged Assets and the Goodwill either immediately or at any time after

7 3 1 a request from the Borrower or the Nominee for such appointment, or

7 3 2 the Borrower's failure to make payment in full of all or any of the Borrower's Obligations following a demand for payment from the Lender, or

7 3 3 the presentation of a petition for an administration order to be made in respect of the Borrower or the Nominee, or

7 3 4 the receipt by the Lender of written notice of the intention of the Borrower or its directors, or the Nominee or its members, to appoint an administrator in relation to the Borrower or the Nominee respectively

7 4 The Lender may fix and pay the fees of an administrator or receiver but any administrator or receiver shall be deemed to be the agent of the Borrower and/or the Nominee and the Borrower and/or the Nominee shall be solely responsible for the administrator's or Receiver's acts defaults and remuneration

7 5 All or any of the powers conferred on an administrator or receiver by Clause 8 may be exercised by the Lender without first appointing an administrator or receiver or notwithstanding any appointment

7 6 The Lender will not be liable to account to the Borrower or the Nominee as mortgagee in possession for any money not actually received by the Lender

7 7 Section 93(1) of the Law of Property Act 1925 shall not apply to this deed

8 Powers of Administrators and Receivers

8 1 Any administrator or Receiver appointed by the Lender shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint administrators or Receivers may be exercised jointly or severally -

a) to take possession of and generally manage the Property and the Charged Assets and any business carried on at the Property,

- b) to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment,
- c) 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,
- d) to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Property the Charged Assets and the Goodwill without restriction including (without limitation) power to dispose of any fixtures separately from the Property,
- e) to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower,
- f) to take continue or defend any proceedings and enter into any arrangements or compromise,
- g) to insure the Property and the Charged Assets and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen,
- h) to employ advisers, consultants, managers, agents, workmen and others and purchase or acquire materials, tools, equipment, goods or supplies,
- i) to borrow any money and secure the payment of any money in priority to the Borrower's Obligations for the purpose of the exercise of any of his powers, and
- j) to do any other acts which the administrator or receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property, the Charged Assets and the Goodwill

8 2 A receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925

8 4 The Lender may (i) remove any administrator or receiver previously appointed hereunder, and (ii) appoint another person or other persons as administrator or receiver or receivers, either in the place of an administrator or receiver so removed or who has otherwise ceased to act or to act jointly with an administrator or receiver or receivers previously appointed hereunder

9 **Power of Attorney**

9 1 The Borrower and the Nominee each hereby irrevocably appoint the Lender and any administrator or receiver severally to be its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to sign or execute all deeds, instruments and documents which may be necessary or desirable for carrying out any obligations imposed on it by or pursuant to this deed and for exercising all the powers conferred on it by this deed or by law

9 2 The power of attorney hereby granted is as regards to the Lender, its delegates and any such administrator or receiver (and as the Borrower and the Nominee hereby acknowledge) granted irrevocably and for value as part of the security constituted by this deed to secure proprietary interests in and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorneys Act 1971

10 **Appropriation**

10 1 Subject to Clause 10 2 the Lender may appropriate all payments received for the account of the Borrower or the Nominee in reduction of any part of the Borrower's Obligations Interest and Expenses as the Lender decides

10 2 The Lender may open a new account or accounts upon the Lender receiving actual or constructive notice of any charge or interest affecting the Property, the Charged Assets or the Goodwill and whether or not the Lender opens any such account no payment received by the Lender for the account of the Borrower after receiving such notice shall (if followed by any payment out of or debit to the Borrower's account) be appropriated towards or have the effect of discharging any part of the Borrower's Obligations outstanding at the time of receiving such notice

11 **Preservation of other Security and Rights and Further Assurance**

11 1 This deed is in addition to any other security present or future held by the Lender for the Borrower's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender

11 2 The Borrower and the Nominee will at its own cost at the Lender's request execute any deed or document and take any action required by the Lender to perfect this security or further to secure the Borrower's Obligations on the Property, the Charged Assets and the Goodwill

12 **Memorandum and Articles of Association**

The Borrower certifies that this deed does not contravene the Borrower's Memorandum and Articles of Association

13 **Notices**

- 13 1 Notices or demands may be made by letter or fax to the parties' addresses mentioned in this deed or to such other address as they may subsequently specify
- 13 2 A notice or demand served by post will be treated as served two days after being posted (or five days after being posted by airmail if to another country)
- 13 3 A notice or demand served by fax will (in the absence of proof to the contrary) be deemed served when transmission has been completed

14 **Miscellaneous**

- 14 1 No delay or failure by us to exercise any right or remedy shall operate as a waiver or release of such right or remedy, nor shall any single or partial exercise prevent any further exercise of any right or remedy. The rights and remedies in this deed are cumulative and not exclusive of any rights or remedies provided by law.

15 **Benefit of Agreement**

- 15 1 The Lender may assign all or any part of its rights and benefits under this deed. Neither the Borrower nor the Nominee may assign or transfer all or any part of its rights, benefits and obligations under this deed without the written consent of the Lender
- 15 2 The Borrower and the Nominee hereby consent to the disclosure by the Lender of any information about the Borrower, the Nominee, this deed or the Charged Assets, the Property or the Borrower's Obligations
- 15 2 1 to any person to whom the Lender has assigned or transferred or proposes or may propose to assign or transfer all or any of its rights and benefits under this deed or the Borrower's Obligations, or
- 15 2 2 to any person with whom the Lender has entered or proposes or may propose to enter into any contractual arrangements in connection with this deed or the Borrower's Obligations, or
- 15.2 3 to any subsidiary or agent of the Lender, or
- 15 2 4 to any other person if required or permitted by law to do so

16 **Third Party Rights**

No third party shall have any rights under the Contracts (Rights of Third Parties) Act 1999 in connection with this deed

17 **Governing Law**

- 17 1 This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales
- 17 2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims)

18 **Interpretation**

- 18 1 The expressions "Borrower", "Nominee" and "Lender" where the context admits include their respective successors in title and assigns
- 18 2 References to the "Property" and the "Charged Assets" include any part of it or them
- 18 3 Interest will be calculated both before and after demand or judgment on a daily basis and compounded quarterly on such days as the Lender may select but after a demand Interest will also be calculated on the Borrower's Obligations together with accrued Interest as at the date of the demand
- 18 4 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not be affected

Schedule

Plant and Machinery subject to Fixed Charge

In Witness of which this deed has been duly executed on the date aforementioned

Executed as a deed

by the Borrower acting by
a Member
in the presence of

)
)
)

Witness' name in full

Signature

Address

Occupation

Executed as a deed

by the Nominee acting by
a Director
in the presence of -

)
)
)

Witness' name in full

Signature

Address

Occupation

Executed as a deed by)
the Lender acting by Andrew Turberville-Smith)
a Director)
in the presence of -)

[REDACTED]

Witness' name in full Bertie de Klee

Signature

[REDACTED]

Address

[REDACTED]

Occupation

[REDACTED]

NOTE: DO NOT USE THIS RELEASE REGISTERED CHARGES

A discharge of a registered charge must be in Form DS1 or by way of Electronic Notification of Discharge where it relates to the whole of the land in a registered title or titles. An endorsed release such as this is not acceptable.

Weatherbys Bank Limited

Legal Charge

Date

Borrower

Granted by

Property

Weatherbys Bank Limited releases to the within named Mortgagor the Property, the Charged Assets and Goodwill comprised in the within written document

For and on behalf of Weatherbys Bank Limited

...
Duly Authorised Official

Date 20