



Registration of a Charge

Company name: **UNIVERSAL PHARMACY LTD**

Company number: **07534072**



X8560NLE

Received for Electronic Filing: **10/05/2019**

Details of Charge

Date of creation: **26/04/2019**

Charge code: **0753 4072 0006**

Persons entitled: **SHAWBROOK BANK LIMITED**

Brief description: **AS A CONTINUING SECURITY FOR THE PAYMENT AND DISCHARGE OF THE SECURED LIABILITIES, THE CHARGOR WITH FULL TITLE GUARANTEE CHARGES TO THE LENDER: BY WAY OF FIRST LEGAL MORTGAGE THE PROPERTY. PROPERTY: ALL THAT LEASEHOLD PROPERTY KNOWN AS 25 TURBINE WAY, SWAFFHAM, PE37 7XD SHOWN EDGED RED ON THE ENCLOSED PLAN AND COMPRISED IN THE LEASE BETWEEN LILFORD ASSOCIATES LIMITED AND UNIVERSAL PHARMACY LTD DATED ON OR AROUND 05 APRIL 2019**

Contains fixed charge(s).

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BERMANS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7534072

Charge code: 0753 4072 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th April 2019 and created by UNIVERSAL PHARMACY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th May 2019 .

Given at Companies House, Cardiff on 13th May 2019

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

LEGAL CHARGE

This deed is dated **26 April** 2019

PARTIES

(1) UNIVERSAL PHARMACY LTD incorporated and registered in England and Wales with company number 07534072 whose registered office is at Unit 2 & 3 Beacon House, Turbine Way, Swaffham, Norfolk PE37 7XJ (**Chargor**)

(2) SHAWBROOK BANK LIMITED incorporated and registered in England and Wales with company number 00388466 whose registered office is at Lutea House, The Drive, Warley Hill Business Park, Great Warley, Brentwood, Essex, CM13 3BE (**Lender**)

BACKGROUND

- (A) The Lender has agreed to provide the Chargor with certain facilities on a secured basis.
- (B) The Chargor owns the Property.
- (C) Under this deed, the Chargor provides security to the Lender for all its present and future obligations and liabilities to the Lender.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 The following definitions apply in this deed:

Borrowed Money: any Indebtedness of the Chargor for or in respect of:

- (a) borrowing or raising money (with or without security), including any premium and any capitalised interest on that money;
- (b) any bond, note, loan stock, debenture, commercial paper or similar instrument;
- (c) any acceptances under any acceptance credit or bill discounting facility (or dematerialised equivalent) or any note purchase or documentary credit facilities;
- (d) monies raised by selling, assigning or discounting receivables or other financial assets on terms that recourse may be had to the Chargor if those receivables or financial assets are not paid when due;
- (e) any deferred payment for assets or services acquired, other than trade credit that is given in the ordinary course of trading and which does not involve any deferred payment of any amount for more than 60 days;
- (f) any rental or hire charges under any finance lease (whether for land, machinery, equipment or otherwise);
- (g) any counter-indemnity obligation in respect of any guarantee, bond, indemnity, standby letter of credit or other instrument issued by a third party in connection with the Chargor's performance of a contract;

(h) any other transaction that has the commercial effect of borrowing (including any forward sale or purchase agreement and any liabilities which are not shown as borrowed money on the Chargor's balance sheet because they are contingent, conditional or otherwise);

(i) any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price (and when calculating the value of any derivative transaction, only the mark to market value shall be taken into account); and

(j) any guarantee, counter-indemnity or other assurance against financial loss given by the Chargor for any Indebtedness of the type referred to in any other paragraph of this definition incurred by any person.

When calculating Borrowed Money, no liability shall be taken into account more than once.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Certificate of Title: any report on or certificate of title relating to the Property supplied to the Lender by the Chargor (or on its behalf).

Charged Property: all the assets, property and undertaking for the time being subject to any Security created by this deed (and references to the Charged Property shall include references to any part of it).

Default Rate: 2% per annum above the rate at which interest is accruing on the Indebtedness payable to the Lender from time to time in accordance with the terms of the relevant loan agreement.

Delegate: any person appointed by the Lender or any Receiver under Clause 16 and any person appointed as attorney of the Lender, Receiver or Delegate.

Environment: the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

Environmental Law: all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment.

Environmental Licence: any authorisation, permit or licence necessary under Environmental Law in respect of any of the Charged Property.

Event of Default: any of the following events:

(a) the Chargor fails to pay any of the Secured Liabilities when due, unless its failure to pay is caused solely by an administrative error or technical problem and payment is made within two Business Days of its due date;

(b) the Chargor fails (other than a failure to pay referred to in paragraph (a) of this definition) to comply with any provision of this deed or any document under which the Chargor owes obligations to the Lender, unless in the Lender's opinion such failure can be remedied and is remedied to the satisfaction of the Lender within 10 Business Days of the Chargor first becoming aware of such failure, or there is an event of default (however described) under any other agreement between the Lender and the Chargor in force from time to time;

(c) any representation, warranty or statement made, repeated or deemed made by the Chargor to the Lender is (or proves to have been) incomplete, untrue, incorrect or misleading when made, repeated or deemed made;

(d) the Chargor suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a substantial part of its business;

(e) any Borrowed Money is not paid when due or within any originally applicable grace period, or becomes due, or capable of being declared due and payable prior to its stated maturity by reason of an event of default (however described);

(f) any commitment for Borrowed Money is cancelled or suspended by a creditor of the Chargor by reason of an event of default (however described);

(g) the Chargor stops or suspends payment of any of its debts or is unable to, or admits its inability to, pay its debts as they fall due;

(h) the Chargor commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its Indebtedness (because of actual or anticipated financial difficulties);

(i) any action, proceedings, procedure or step is taken for the suspension of payments, a moratorium of any Indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Chargor;

(j) any action, proceedings, procedure or step is taken for a composition, compromise, assignment or arrangement with any creditor of the Chargor;

(k) any action, proceedings, procedure or step is taken for the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Chargor or any of its assets;

(l) the value of the Chargor's assets is less than its liabilities (taking into account contingent and prospective liabilities);

(m) any event occurs in relation to the Chargor similar to those set out in paragraphs (i) to (l) (inclusive) under the laws of any applicable jurisdiction;

(n) a distress, attachment, execution, expropriation, sequestration or other analogous legal process in any jurisdiction is levied, enforced or sued out on, or against, the Chargor's assets;

(o) any Security on or over the assets of the Chargor becomes enforceable;

(p) any provision of this deed or any document under which the Chargor owes obligations to the Lender is or becomes invalid, unlawful, unenforceable, terminated, disputed or ceases to be effective or to have full force and effect;

(q) the Chargor repudiates or shows an intention to repudiate this deed or any document under which the Chargor owes obligations to the Lender; or

(r) any event occurs (or circumstances exist) which, in the reasonable opinion of the Lender, has or is reasonably likely to materially and adversely affect the Chargor's ability to perform all or any of its obligations under, or otherwise comply with the terms of, this deed or any Finance Document.

Finance Documents: means the documents governing the terms of the Secured Liabilities, as in force from time to time.

Indebtedness: any obligation to pay or repay money, present or future, whether actual or contingent, sole or joint and any guarantee or indemnity of any of those obligations.

Insurance Policy: each contract or policy of insurance effected or maintained by the Chargor from time to time in respect of the Property.

LPA 1925: the Law of Property Act 1925.

Permitted Security: any such security as permitted by the Lender in writing.

Properties: means the freehold or leasehold property (whether registered or unregistered) owned by the Chargor described in Schedule 1.

Receiver: a receiver or a receiver and manager of any or all of the Charged Property.

Rental Income: all amounts paid or payable to or for the account of the Chargor in connection with the letting, licence or grant of other rights of use or occupation of all or any part of the Property.

Secured Liabilities: all present and future monies, obligations and liabilities of the Chargor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, together with all interest (including, without limitation, default interest) accruing in respect of those monies, obligations or liabilities.

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

Security Period: the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

Valuation: any valuation relating to the Property supplied to the Lender by the Chargor (or on its behalf).

VAT: value added tax or any equivalent tax chargeable in the UK or elsewhere.

1.2 In this deed:

- (a) clause and Schedule headings shall not affect the interpretation of this deed;
- (b) a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular, and a reference to one gender shall include a reference to the other genders;
- (d) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (e) where the Chargor consists of more than one person, the rights and obligations of the Chargor in this deed shall be joint and several as amongst those entities;
- (f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time, and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (g) an obligation on a party not to do something includes an obligation not to allow that thing to be done;

(h) a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;

(i) unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed. The Schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the Schedules;

(j) 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;

(k) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);

(l) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;

(m) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;

(n) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived;

(o) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and

(p) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

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

1.4 A reference in this deed to a **charge or mortgage of or over the Properties** includes:

(a) all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of the Properties at any time;

(b) the proceeds of the sale of any part of the Properties and any other monies paid or payable in respect of or in connection with any of the Properties;

(c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Properties and any monies paid or payable in respect of those covenants; and

(d) all rights under any licence, agreement for sale or agreement for lease in respect of any of the Properties.

1.5 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of each Finance Document relating to any disposition of Property shall be deemed to be incorporated in this Deed.

2. COVENANT TO PAY

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

2.2 The Chargor covenants with the Lender to pay interest on any amounts due under Clause 2.1 from day to day until full discharge (whether before or after judgment, liquidation, winding-up or administration of the Chargor) at the Default Rate, provided that, in the case of any cost or expense, such interest shall accrue and be payable as from the date on which the relevant cost or expense arose without the necessity for any demand being made for payment.

3. GRANT OF SECURITY

3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Lender:

(a) by way of first legal mortgage, the Property; and

(b) by way of first fixed charge:

(i) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, the Rental Income and the benefit of any guarantee or security in respect of the Rental Income to the extent not effectively assigned under Clause 3.2;

(ii) the benefit of all other contracts, guarantees, appointments and warranties relating to the Charged Property and other documents to which the Chargor is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of the Charged Property or otherwise relating to the Charged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them); and

(iii) all authorisations (statutory or otherwise) held or required in connection with the Chargor's business carried on at the Property or the use of any Charged Property, and all rights in connection with them.

3.2 As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

(a) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and

(b) the Rental Income and the benefit of any guarantee or security in respect of the Rental Income,

provided that nothing in this Clause 3.2 shall constitute the Lender as mortgagee in possession.

4. PERFECTION OF SECURITY

4.1 The Chargor consents to an application being made by the Lender to the Land Registrar for the following restriction in Form P to be registered against its title to the Property:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of

any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of Shawbrook Bank Limited referred to in the charges register"

and to the extent that the Lender's security shall fail to take effect by way of legal mortgage or first fixed charge it shall take effect as an equitable charge, in which case;

(a) by signing this deed, the Chargor agrees to the registration of an agreed notice for the purpose of protecting the Lender's interest and to an entry in form N of Schedule 4 of the Land Registration Rules 2003; and

(b) the Chargor authorises the Lender to sign any application for the registration of an agreed notice on behalf of the Chargor.

4.2 The Lender covenants with the Chargor that it shall perform its obligations to make advances (including any obligation to make available further advances).

5. LIABILITY OF THE BORROWER

5.1 The Chargor's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

(a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

(b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

(c) any other act or omission that, but for this Clause 5.1, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

5.2 The Chargor waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against the Chargor.

6. REPRESENTATIONS AND WARRANTIES

6.1 The Chargor makes the representations and warranties set out in this Clause 6 to the Lender on the date of this deed and they are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition.

6.2 The Chargor is the sole legal and beneficial owner of the Charged Property and has good and marketable title to the Property.

6.3 The Charged Property is free from any Security other than any Permitted Security and the Security created by this deed.

6.4 The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Charged Property or any interest in it.

6.5 There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Charged Property.

6.6 Nothing has arisen, has been created or is subsisting that would be an overriding interest in the

Property.

6.7 There is no prohibition on the Chargor assigning its rights in any of the Charged Property referred to in Clause 3.2 and the entry into of this deed by the Chargor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

6.8 All written information supplied by the Chargor or on its behalf for the purpose of each Valuation and Certificate of Title was true and accurate in all material respects at its date or at the date (if any) on which it was stated to be given.

6.9 The information referred to in Clause 6.8 was, at its date or at the date (if any) on which it was stated to be given, complete and the Chargor did not omit to supply any information that, if disclosed, would adversely affect the Valuation or Certificate of Title.

6.10 In the case of the first Valuation and Certificate of Title only, nothing has occurred since the date the information referred to in Clause 6.8 was supplied and the date of this deed which would adversely affect such Valuation or Certificate of Title.

6.11 No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.

7. GENERAL COVENANTS

7.1 The Chargor shall not at any time, except with the prior written consent of the Lender:

- (a)** create, purport to create or permit to subsist any Security on, or in relation to, any Charged Property other than any Security created by this deed or any Permitted Security;
- (b)** sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property; or
- (c)** create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.

7.2 The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this deed.

7.3 The Chargor shall not, without the Lender's prior written consent, use or permit the Charged Property to be used in any way contrary to law.

7.4 The Chargor shall:

- (a)** comply with the requirements of any law or regulation relating to or affecting the Charged Property or the use of it or any part of it;
- (b)** obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Charged Property or its use or that are necessary to preserve, maintain or renew any Charged Property; and
- (c)** promptly effect any maintenance, modifications, alterations or repairs to be effected on or in connection with the Charged Property that are required to be made by it under any law or regulation.

7.5 The Chargor shall use its reasonable endeavours to:

(a) procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with the Chargor and forming part of the Charged Property of the covenants and other obligations imposed on such counterparty; and

(b) enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Lender may require from time to time.

7.6 The Chargor shall notify the Lender of any Event of Default or event or circumstance which would, on the expiry of any grace period, the giving of notice, the making of any determination, satisfaction of any other condition or any combination thereof, constitute an Event of Default (and the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence.

7.7 The Chargor shall promptly obtain all consents and authorisations necessary under any law or regulation (and do all that is needed to maintain them in full force and effect) to enable it to perform its obligations under this deed and to ensure the legality, validity, enforceability and admissibility in evidence of this deed in its jurisdiction of incorporation.

7.8 The Chargor shall, upon the request of the Lender, deposit with the Lender and the Lender shall, for the duration of this deed, be entitled to hold all deeds and documents of title relating to the Charged Property that are in the possession or control of the Chargor (and if these are not within the possession and/or control of the Chargor, the Chargor undertakes to obtain possession of all these deeds and documents of title).

7.9 The Chargor shall, if so requested by the Lender from time to time, give notice of this deed, in such form reasonably specified by the Lender, to the relevant insurers of the assignment of the Chargor's rights and interest in and under each Insurance Policy (including the proceeds of any claims under that Insurance Policy) under Clause 3.2(a).

8. PROPERTY COVENANTS

8.1 The Chargor shall keep all premises, and fixtures and fittings on the Property, in good and substantial repair and condition and shall keep all premises adequately and properly painted and decorated and replace any fixtures and fittings which have become worn out or otherwise unfit for use with others of a like nature and equal value.

8.2 The Chargor shall not, without the prior written consent of the Lender:

(a) pull down or remove the whole or any part of any building forming part of the Property nor permit the same to occur; or

(b) make or permit to be made any material alterations to the Property or sever or remove or permit to be severed or removed any of its fixtures or fittings (except to make any necessary repairs or renew or replace the same in accordance with Clause 8.1).

The Chargor shall promptly give notice to the Lender if the premises or fixtures or fittings forming part of the Property are destroyed or damaged.

8.3 The Chargor shall not, without the prior written consent of the Lender (which consent, in the case of Clause 8.3(d), is not to be unreasonably withheld or delayed in circumstances in which the Chargor may not unreasonably withhold or delay its consent):

(a) grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925);

(b) in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property);

(c) let any person into occupation of or share occupation of the whole or any part of the Property; or

(d) grant any consent or licence under any lease or licence affecting the Property.

8.4 The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender.

8.5 The Chargor shall:

(a) give full particulars to the Lender of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and

(b) (if the Lender so requires) immediately, and at the cost of the Chargor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit.

8.6 The Chargor shall give full particulars to the Lender of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property.

8.7 The Chargor shall:

(a) where the Property, or part of it, is held under a lease, duly and punctually pay all rents due from time to time; and

(b) pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on the Property or on its occupier.

8.8 The Chargor shall permit the Lender, any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice.

8.9 The Chargor shall not, without the prior written consent of the Lender:

(a) make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or

(b) carry out or permit or suffer to be carried out on the Property any development (as defined in each of the Town and Country Planning Act 1990 and the Planning Act 2008) or change or permit or suffer to be changed the use of the Property.

9. INSURANCE COVENANTS

9.1 The Chargor shall insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, either procure that the landlord insures and keeps insured or, if and to the extent that the landlord does not do so, itself insure and keep insured) the Charged Property against:

- (a) loss or damage by fire or terrorist acts, including any third party liability arising from such acts;
- (b) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Chargor; and
- (c) any other risk, perils and contingencies as the Lender may reasonably require.

9.2 Any such insurance must be with an insurance company or underwriters and on such terms as are reasonably acceptable to the Lender and must include property owners' public liability and third party liability insurance and be for not less than the replacement value of the relevant Charged Property (meaning in the case of any premises on the Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and loss of rents payable by the tenants or other occupiers of the Property for a period of at least three years, including provision for increases in rent during the period of insurance.

9.3 The Chargor shall, if requested by the Lender, produce to the Lender each policy, certificate or cover note relating to any insurance required by Clause 9.1 (or where, in the case of any leasehold property, that insurance is effected by the landlord, such evidence of insurance as the Chargor is entitled to obtain from the landlord under the terms of the relevant lease).

9.4 The Chargor shall, if requested by the Lender, procure that a note of the Lender's interest is endorsed on each Insurance Policy (other than public liability and third party liability insurances) maintained by it or any person on its behalf in accordance with Clause 9.1 but without the Lender having any liability for any premium in relation to those Insurance Policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.

9.5 The Chargor shall ensure that each Insurance Policy contains:

- (a) a loss payee clause under which the Lender is named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);
- (b) terms ensuring that it cannot be avoided or vitiated as against the Lender by reason of the act or default of any other insured party or any misrepresentation, non-disclosure or failure to make a fair presentation of risk by any other insured party;
- (c) a waiver of each insurer's rights of subrogation against the Chargor, the Lender and the tenants of the Property other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect of the Property or any Insurance Policy; and
- (d) terms ensuring that no insurer can repudiate, rescind or cancel it, treat it as avoided in whole or in part nor treat it as expired due to non-payment of premium without giving at least 30 days' prior written notice to the Lender.

9.6 The Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any Insurance Policy.

9.7 All monies payable under any Insurance Policy at any time (whether or not the security constituted by this deed has become enforceable) shall be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and, if the Lender so directs, in, or towards, discharge or reduction of the Secured Liabilities.

10. RENTAL INCOME COVENANTS

10.1 The Chargor shall, promptly following the occurrence of an Event of Default, give notice to the relevant tenant, guarantor or surety of the assignment under Clause 3.2(b) of the Chargor's rights and interest to the Rental Income and each guarantee or security in respect of the Rental Income and procure that each addressee of such notice promptly provides an acknowledgement of that notice to the Lender.

10.2 The Chargor shall not deal with the Rental Income except by getting it in and realising it in the ordinary and usual course of its business hold all Rental Income on trust for the Lender.

10.3 The Chargor agrees with the Lender that any monies received by the Lender under Clause 10.1 shall not constitute the Lender as mortgagee in possession of the Property.

11. POWERS OF THE LENDER

11.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Chargor of any of its obligations contained in this deed.

11.2 The Chargor irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

11.3 Any monies expended by the Lender in remedying a breach by the Chargor of its obligations contained in this deed shall be reimbursed by the Chargor to the Lender on a full indemnity basis and shall carry interest in accordance with Clause 18.

11.4 In remedying any breach in accordance with Clause 11.1, the Lender, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Lender may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.

11.5 The rights of the Lender under Clause 11.1 are without prejudice to any other rights of the Lender under this deed. The exercise of any rights of the Lender under this deed shall not make the Lender liable to account as a mortgagee in possession.

11.6 To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

11.7 If the Lender receives, or is deemed to have received, notice of any subsequent Security or other interest, affecting all or part of the Charged Property, the Lender may open a new account for the Chargor in the Lender's books. Without prejudice to the Lender's right to combine accounts, no money paid to the credit of the Chargor in any such new account shall be appropriated towards, or have the effect of discharging, any part of the Secured Liabilities.

11.8 If the Lender does not open a new account immediately on receipt of the notice, or deemed notice, referred to in Clause 11.7, then, unless the Lender gives express written notice to the contrary to the Chargor, all payments made by the Chargor to the Lender shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Liabilities, as from the time of receipt or deemed receipt of the relevant notice by the Lender.

11.9 The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any person is jointly liable with the Chargor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this deed or to the liability of the Chargor for the Secured Liabilities.

12. WHEN SECURITY BECOMES ENFORCEABLE

12.1 The security constituted by this deed shall become immediately enforceable if an Event of Default occurs.

12.2 After the security constituted by this deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Property.

13. ENFORCEMENT OF SECURITY

13.1 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this deed, but the Lender shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under Clause 12.1. Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

13.2 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in its own name or in that of the Chargor, to:

- (a) grant a lease or agreement for lease;
- (b) accept surrenders of leases; or
- (c) grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

13.3 At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may:

- (a) redeem that or any other prior Security;
- (b) procure the transfer of that Security to itself; and
- (c) settle and pass any account of the holder of any prior Security.

13.4 The settlement and passing of any such account shall be, in the absence of any manifest error, conclusive and binding on the Chargor. All monies paid by the Lender to an encumbrancer in settlement of any of those accounts shall be, as from its payment by the Lender, due from the Chargor to the Lender on current account and shall bear interest at the default rate and be secured as part of the Secured Liabilities.

13.5 No purchaser, mortgagee or other person dealing with the Lender, any Receiver or Delegate shall be concerned to enquire:

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

(b) whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or

(c) how any money paid to the Lender, any Receiver or any Delegate is to be applied.

13.6 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

13.7 Neither the Lender, any Receiver nor any Delegate shall be liable, by reason of entering into possession of the Charged Property or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such. If the Lender, any Receiver or Delegate enters into or takes possession of the Charged Property, it or he may at any time relinquish possession.

14. RECEIVERS

14.1 At any time after the security constituted by this deed has become enforceable, or at the request of the Chargor, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Charged Property.

14.2 The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

14.3 The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this deed, to the extent not otherwise discharged.

14.4 The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

14.5 The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Charged Property.

14.6 Any Receiver appointed by the Lender under this deed shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

15. POWERS OF RECEIVER

15.1 Any Receiver appointed by the Lender under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in Clause 15.2. If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver. Any exercise by a Receiver of any of the powers given by Clause 15.2 may be on behalf of the Chargor, the directors of the Chargor or himself.

15.2 A Receiver may:

- (a) undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same;
- (b) grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit;
- (c) provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms and subject to any conditions that he thinks fit. A Receiver may discharge any such person or any such person appointed by the Chargor;
- (d) make, exercise or revoke any VAT option to tax that he thinks fit;
- (e) charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Lender may prescribe or agree with him;
- (f) collect and get in the Charged Property or any part of it in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Charged Property with like rights;
- (g) carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor carried out at the Property;
- (h) grant options and licences over all or any part of the Charged Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Charged Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Charged Property in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit. A Receiver may promote, or concur in promoting, a company to purchase the Charged Property to be disposed of by him;
- (i) sever and sell separately any fixtures or fittings from the Property without the consent of the Chargor;
- (j) give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Charged Property;
- (k) make any arrangement, settlement or compromise between the Chargor and any other person that he may think expedient;
- (l) bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Charged Property that he thinks fit;
- (m) if he thinks fit, but without prejudice to the indemnity in Clause 18.2, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this deed;
- (n) exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986;
- (o) for any of the purposes authorised by this Clause 15, raise money by borrowing from the Lender (or from any other person) either unsecured or on the security of all or any of the Charged Property in respect of which he is appointed on any terms that he thinks fit (including, if the Lender consents, terms under

which that Security ranks in priority to this deed);

(p) redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver;

(q) delegate his powers in accordance with this deed;

(r) in relation to any of the Charged Property, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of all or any part of the Charged Property;

(s) do any other acts and things that he:

(i) may consider desirable or necessary for realising any of the Charged Property;

(ii) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law; or

(iii) lawfully may or can do as agent for the Chargor.

16. DELEGATION

16.1 The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this deed (including the power of attorney granted under Clause 20.1).

16.2 The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

16.3 Neither the Lender nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

17. APPLICATION OF PROCEEDS

17.1 All monies received by the Lender, a Receiver or a Delegate under this deed after the security constituted by this deed has become enforceable (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority:

(a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed and of all remuneration due to any Receiver under or in connection with this deed;

(b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines; and

(c) in payment of the surplus (if any) to the Chargor or other person entitled to it.

17.2 Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

17.3 All monies received by the Lender, a Receiver or a Delegate under this deed (other than sums

received under any Insurance Policy that are not going to be applied in or towards discharge of the Secured Liabilities):

- (a) may, at the discretion of the Lender, Receiver or Delegate, be credited to any suspense or securities realised account;
- (b) shall bear interest, if any, at the rate agreed in writing between the Lender and the Chargor; and
- (c) may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

18. COSTS AND INDEMNITY

18.1 The Chargor shall, within five Business Days of demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

- (a) this deed or the Charged Property;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's, a Receiver's or a Delegate's rights under this deed; or
- (c) taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding-up or administration of the Chargor) at the Default Rate.

18.2 The Chargor shall indemnify the Lender, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- (a) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Charged Property;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- (c) any default or delay by the Chargor in performing any of its obligations under this deed.

Any past or present employee or agent may enforce the terms of this Clause 18.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

19. FURTHER ASSURANCE

19.1 The Chargor shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for:

- (a) creating, perfecting or protecting the security intended to be created by this deed;
- (b) facilitating the realisation of any of the Charged Property; or

(c) facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any of the Charged Property,

including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Property (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

20. POWER OF ATTORNEY

20.1 By way of security, the Chargor irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

(a) the Chargor is required to execute and do under this deed; or

(b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Lender, any Receiver or any Delegate.

20.2 The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in Clause 20.1.

21. RELEASE

Subject to Clause 28.3, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Chargor, take whatever action is necessary to release the Charged Property from the security constituted by this deed, and reassign the Charged Property to the Chargor.

22. ASSIGNMENT AND TRANSFER

22.1 At any time, without the consent of the Chargor, the Lender may assign or transfer any or all of its rights and obligations under this deed. The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Chargor, the Charged Property and this deed that the Lender considers appropriate.

22.2 The Chargor may not assign any of its rights, or transfer any of its rights or obligations, under this deed.

23. SET-OFF

23.1 The Lender may at any time set off any liability of the Chargor to the Lender against any liability of the Lender to the Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this Clause 23.1 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

23.2 The Lender is not obliged to exercise its rights under Clause 23.1. If, however, it does exercise those rights it must promptly notify the Chargor of the set-off that has been made.

23.3 All payments made by the Chargor to the Lender under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

24. AMENDMENTS, WAIVERS AND CONSENTS

24.1 No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

24.2 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

24.3 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

24.4 The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

25. SEVERANCE

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

26. COUNTERPARTS

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

27. THIRD PARTY RIGHTS

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act. The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

28. FURTHER PROVISIONS

28.1 The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this deed.

28.2 The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.

28.3 Any release, discharge or settlement between the Chargor and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-

up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

(a) the Lender or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

(b) the Lender may recover the value or amount of such security or payment from the Chargor subsequently as if the release, discharge or settlement had not occurred.

28.4 A certificate or determination by the Lender as to any amount for the time being due to it from the Chargor under this deed shall be, in the absence of any manifest error, conclusive evidence of the amount due.

28.5 The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

29. NOTICES

29.1 Each notice or other communication required to be given to a party under or in connection with this deed shall be in writing, sent to the other party at its postal address at the top of this deed or such other postal address as is notified to it from time to time, and shall be given, and will be deemed received:

(a) by hand: on receipt of a signature at the time of delivery;

(b) by pre-paid recorded signed for post: at 9.00 am on the second Business Day after posting.

30. GOVERNING LAW AND JURISDICTION

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

30.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

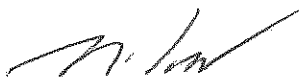
This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

**SCHEDULE 1
PROPERTIES**

All that leasehold property known as 25 Turbine Way, Swaffham PE37 7XD, shown edged red on the enclosed plan and comprised in the lease between Lilford Associates Limited and Universal Pharmacy Ltd dated on or around 5 April 2019.

Executed and delivered as a deed by
UNIVERSAL PHARMACY LTD
acting by a director in the presence of:

)
)
)



Director

Solicitor's signature



Solicitor's name

JANET BUCHAN WILSON

Firm name

MACLEOD & MACCALLUM

Firm address

107 HIGH STREET

INVERGORDON

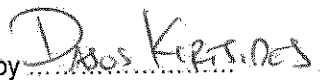
EXECUTED AS A DEED by

..... as attorney for

SHAWBROOK BANK LIMITED under a

power of attorney dated

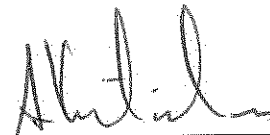
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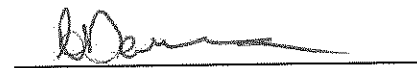
.....

.....
24th September 2016
.....

Attorney



Witness' signature



Witness' name

A. J. BENNETT

Witness' address

73 LONDON ROAD

REDFIELD

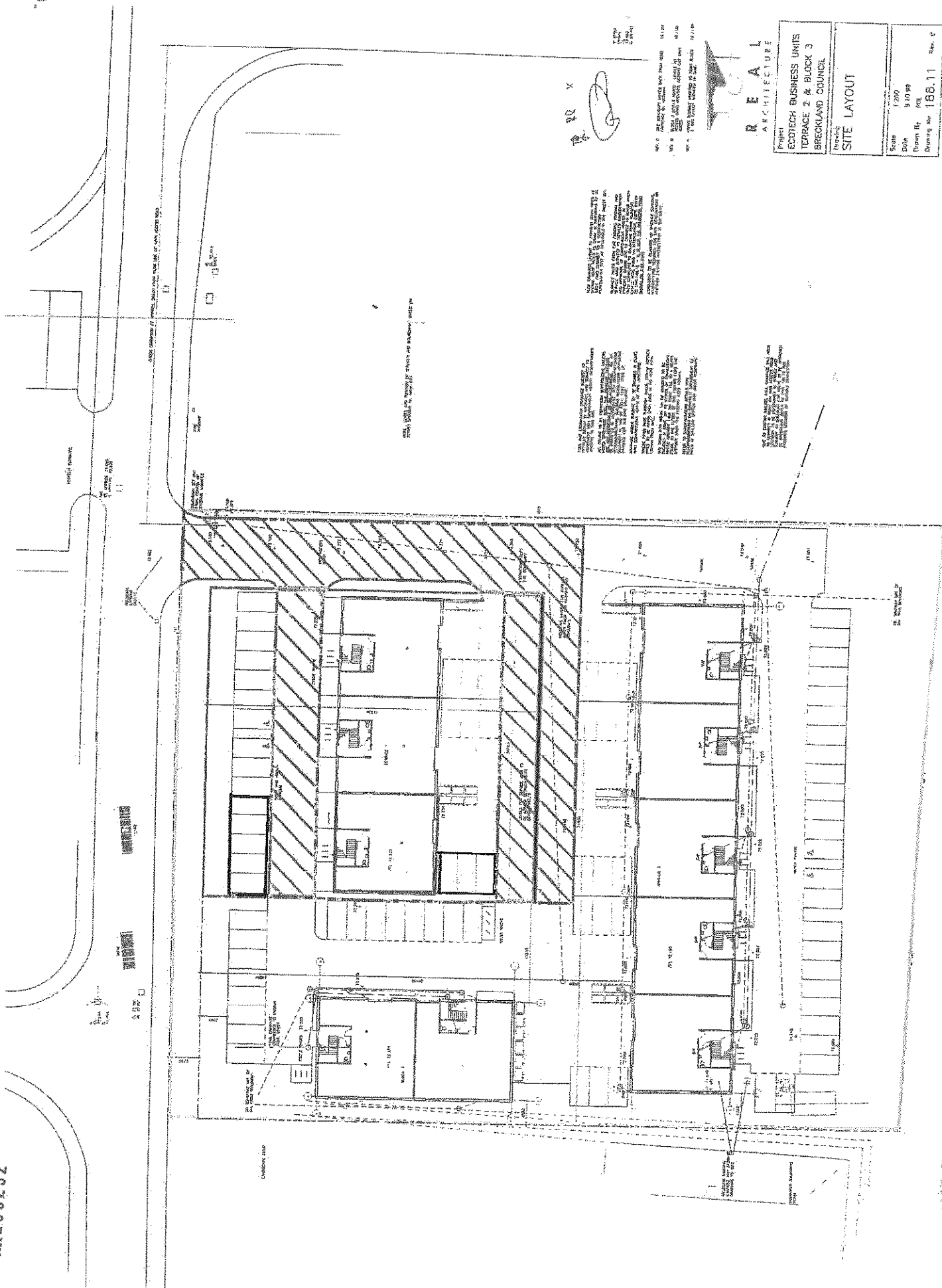
SURREY RH11 1EQ

Witness' occupation

Sales Co-ordinator

100250252

B



DR X

THE ARCHITECT HAS BEEN ADVISED BY THE BRECKLAND COUNCIL THAT THE PROPOSED DEVELOPMENT IS IN CONFLICT WITH THE BRECKLAND COUNCIL'S POLICY ON THE PROTECTION OF THE ENVIRONMENT. THE ARCHITECT HAS BEEN ADVISED THAT THE BRECKLAND COUNCIL IS NOT IN A POSITION TO APPROVE THE PROPOSED DEVELOPMENT AT THIS STAGE. THE ARCHITECT HAS BEEN ADVISED THAT THE BRECKLAND COUNCIL IS NOT IN A POSITION TO APPROVE THE PROPOSED DEVELOPMENT AT THIS STAGE.

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REAL
ARCHITECTURE

Project
ECOTECH BUSINESS UNITS
TERRACE 2 & BLOCK 3
BRECKLAND COUNCIL

Site
SITE LAYOUT

Scale
1:500
Date
18.11.11
Drawing No.
188.11
Rev.
C

1. PARKLAND STREET, WIMBORNE
01509 604111, 0800 761 0755, 01509 604111

