



**Registration of a Charge**

Company name: **LANDSTYLE LIMITED**

Company number: **07582916**

Received for Electronic Filing: **27/08/2015**



X4EN74KJ

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**Details of Charge**

Date of creation: **24/08/2015**

Charge code: **0758 2916 0001**

Persons entitled: **EUROBANK CYPRUS LIMITED**

Brief description: **ALL THE PROPERTY KNOWN AS 41 STANHOPE ROAD, NORTH FINCHLEY, N12 9DX LONDON UK AS DESCRIBED IN THE LEGAL CHARGE. FOR MORE DETAILS PLEASE REFER TO INSTRUMENT.**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **PHILIP ROSS SOLICITORS**



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

Company number: 7582916

Charge code: 0758 2916 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th August 2015 and created by LANDSTYLE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th August 2015 .

Given at Companies House, Cardiff on 28th August 2015

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**

NOTE 1: IF THIS LEGAL CHARGE RELATES TO ANY LAND (FREEHOLD OR LEASEHOLD) TITLE TO WHICH IS REGISTERED AT H.M. LAND REGISTRY IT SHOULD BE REGISTERED AT H.M. LAND REGISTRY WITHIN THE PRIORITY PERIOD.

NOTE 2: IF THIS LEGAL CHARGE RELATES TO ANY LAND (FREEHOLD OR LEASEHOLD) IT MAY REQUIRE A REGISTRATION TO BE EFFECTED AT THE LAND CHARGES REGISTRY

### THIRD PARTY LEGAL CHARGE

Full name and address of the Mortgagor:  
**Landstyle Limited – UK Co.no. 7582916.**

Name and address of agent of the Mortgagor for service of process in England:  
**Philip Ross  
Solicitors**

Name and address of the Borrower :  
**ALIBRA LIMITED  
(UK Company No. 6511733)  
407 Green Lanes,  
London, N4 1EY  
United Kingdom**

Name and address of agent of the Borrower for service of process in England:  
**Boutler & Co  
Solicitors**

Address, facsimile and telex numbers for communications to the Bank:  
**Eurobank Cyprus Limited  
41 Arch Makarios Avenue 1065 Nicosia Cyprus**

#### Details of Property:

County / District:  
Title number(s):  
Property: **41 Stanhope Road, North Finchley, N12 9DX London UK**

Date: **24 August 2015**

This Legal Charge is made on the above date by the above named Mortgagor (the "Mortgagor") and Borrower (the "Borrower") in favour of Eurobank Cyprus Limited (the "Bank").

WHEREAS, the Bank has agreed to make available certain financial accommodation to the Borrower subject to the terms and conditions contained in this Mortgage.

NOW THIS DEED WITNESSES:

## **1 INTERPRETATION**

### **1.1 In this Legal Charge unless the context otherwise requires:-**

"Financing Documents" means any and all agreements, letters, documents or other instruments evidencing or constituting the terms and conditions of any facility or other arrangements relating to any Secured Amounts;

"the Property" means the Property described above including the plant, machinery and fixtures and fittings furniture equipment and utensils now and in the future at the Property;

"the Receiver" means any receiver or receiver and manager for the time being appointed by the Bank under or by virtue of this Legal Charge and if more than one receiver or receiver and manager has been so appointed then the expression "the Receiver" shall mean any or all of them;

"the Secured Amounts" means the monies and liabilities which the Borrower covenants in Clause 2 hereof to pay and discharge and references to the Secured Amounts shall include reference to any of them;

"Security Document" means any other agreement providing security for all or any part of the Secured Amounts and whether granted by the Borrower or the Mortgagor or any other person (together, the "Security Documents");

"Security Interest" means any mortgage, charge, pledge, lien, hypothecation, assignment, trust arrangement, title retention, or other security interest or arrangement of any kind whatsoever;

"Taxes" includes all present and future taxes, levies, duties, fees, charges, imposts, deductions or withholdings of any nature (and "Tax" and "Taxation" shall be construed accordingly).

### **1.2 References to "the Mortgagor" shall include any person from time to time deriving title under the Mortgagor.**

### **1.3 References to the Bank include any present or future office or branch of the Bank or of any other undertaking:**

- (i) which at any time is a group undertaking in relation to the Bank; or
- (ii) to which the Bank at any future time disposes of all or any part of its business or all or any part of its business in the United Kingdom; or
- (iii) which results from any form of merger, demerger, subdivision or re-organisation involving the Bank; and
- (iv) references to the Bank also include references to any person or persons to whom the Bank (including any such undertaking, office or branch as is referred to above) disposes of this Legal Charge or any interest or right created by or existing under it.

### **1.4 Words importing the masculine only shall include the feminine gender.**

**1.5** Words importing the singular shall include the plural and vice versa and where there are two or more persons included in the expressions "the Mortgagor" or "the Borrower" it shall be construed as referring to all and/or any one or more of such persons and the obligations of such persons under this Legal Charge shall be joint and several.

**1.6** Each reference in this Legal Charge to a statute or statutory provision shall be deemed to include a reference to that statute or provision as from time to time amended, consolidated or re-enacted.

**1.7** The clause headings in this Legal Charge are for convenience only and shall not be taken into account in construing this Legal Charge.

## **2 COVENANT TO PAY**

**2.1** The Borrower covenants with the Bank to pay and discharge to the Bank on demand;

**2.1.1** all monies and liabilities which now are or shall at any time hereafter be due owing or incurred to the Bank by the Borrower whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever;

**2.1.2** on a full and unlimited indemnity basis all costs charges losses expenses and other sums mentioned in clause 16 hereof;

**2.1.3** interest to the date of discharge on all sums payable and liabilities to be discharged under any of the provisions of this Legal Charge.

**2.2** Interest payable under sub-clause 2.1 above shall be computed and compounded as agreed from time to time between the Borrower and the Bank or in the absence of such agreement compounded quarterly according to the current practice for the time being of the Bank and computed at the rate of 2% (two per cent) per annum over the Bank's base rate from time to time and shall be payable as well after as before any demand on or judgment against the Borrower.

## **3 LEGAL CHARGE**

The Mortgagor with full title guarantee hereby charges in favour of the Bank as a continuing security for the Secured Amounts:-

**3.1** by way of legal mortgage the Property; and

**3.2** by way of assignment, the benefit of all contracts, agreements, rights, securities, covenants, guarantees, bonds and indemnities of any nature now or at any time enjoyed or held by the Mortgagor and relating to the Property (including but without limitation, licences, patents, copyrights and trademarks, all insurance policies and contracts of insurance and the benefit of all rentals payable by the tenants under leases affecting any part of the Property).

## **4 REPRESENTATIONS AND WARRANTIES**

**4.1** The Mortgagor hereby represents and warrants to the Bank in the terms set out in the Schedule hereto which representations and warranties shall survive the execution of this Legal Charge and shall be deemed to be repeated on the first day of each calendar month with respect to the facts and circumstances existing at such time, as if made at each such time.

## **5 MORTGAGOR'S COVENANTS**

The Mortgagor hereby covenants with the Bank that the Mortgagor will:

**5.1** not without the prior written consent of the Bank sell or dispose or create any other Security Interest on all or any part of the Property.

**5.2** punctually pay or cause to be paid all rents rates taxes assessments levies impositions and outgoings howsoever imposed upon or payable in respect of the Property or their use as and when the same shall become payable;

**5.3** keep all buildings roads pipes wires cables drains structures plant machinery and all fixtures and fittings and all other property now or for the time being in or upon the Property or used for the benefit of the Property in good and substantial repair and proper working order and replace the same when necessary provided that the Bank may (but without being under any duty to do so) itself repair the Property and may for that purpose enter upon any land or buildings occupied or owned by the Mortgagor without being deemed to have gone into possession thereof and the Mortgagor shall be liable to the Bank for the expenses of the Bank in so doing;

**5.4** **5.4.1** at the expense of the Mortgagor insure and keep insured the Property with insurers acceptable to the Bank against such risks and in such amounts and otherwise upon such terms as the Bank may require and failing such requirement insured to the full reinstatement value thereof (including the cost of site clearance architects' surveyors' and other professional fees and value added tax) against fire and all other risks against which property of the same type is from time to time normally insured and so that if the Mortgagor shall fail to insure in accordance with this covenant the Bank may (without being obliged so to do) itself insure and keep insured the Property and the Mortgagor shall be liable to the Bank for the expenses of the Bank in so doing;

**5.4.2** procure that the interest of the Bank is noted upon all policies of such insurance, unless the Bank agrees otherwise in writing and the Mortgagor will punctually pay all premiums and other monies necessary for effecting and keeping on risk such insurance on the same becoming due and (if the Bank so requires) will produce to or deposit with the Bank all such policies and receipts for all premiums and other payments necessary for effecting and keeping up such policies;

**5.4.3** not do or permit any act or commit any default by which the policy of insurance may become void or voidable or by which the Bank may be prevented from receiving all monies payable under the policy and will not without the previous written consent of the Bank effect any other insurance on the Property;

**5.4.4** ensure that all sums at any time payable under any of such policies of insurance shall be paid to the Bank (and if the same be not paid directly to the Bank by the insurers but paid to the Mortgagor then the Mortgagor shall be trustee of the same for the benefit of the Bank and shall account to the Bank accordingly) and shall (subject to the rights arising before the date of this Legal Charge in favour of any third party) at the option of the Bank be applied in making good or recouping expenditure in respect of the loss or damage for which such monies are received or in or towards discharge or reduction of any of the Secured Amounts;

**5.5** observe and perform or (as the case may be) enforce the observance and performance of all regulations covenants stipulations and provisions to which the Property or the user thereof is now or may hereafter be subjected (including without prejudice to the generality of the foregoing the obligations of the Mortgagor as tenant under any lease under which the Property are held and as landlord under any lease binding on the Bank to which the Property may from time to time be subject and also the obligations of the tenant under any such lease as last aforesaid) and (if the Bank so requires) produce to the Bank evidence sufficient to satisfy the Bank that all such regulations covenants stipulations and provisions have been observed and performed and keep the Bank indemnified against any breach non-observance or non-performance of the same or any of them and against all resulting liabilities and expenses and notify the Bank of any failure of any tenant of the Property to pay any monies due under its lease and, if required by the Bank, give notice of such failure to any former tenant or guarantor.

**5.6** obtain and comply with all licences permissions and consents required or imposed by any laws which now or may hereafter affect the Property or their use;

**5.7** not without the prior written consent of the Bank pull down or remove the whole or any part of any buildings forming part of the Property or sever or unfix or remove any of the fixtures thereto or (except for the purpose of effecting necessary repairs thereto or of replacing the same with new or improved models or substitutes) remove any of the plant and machinery thereon or therein belonging to or in use by the Mortgagor and will whenever any of the said plant and machinery is destroyed or damaged or deteriorates forthwith replace repair and make good the same;

**5.8** within 7 days of becoming aware of any notice order direction designation resolution or proposal having specific application to the Property or to the locality in which they are situated given or made by any planning authority or other public body or authority whatsoever to give full particulars thereof to the Bank and (if the Bank so requires) forthwith and at the cost of the Mortgagor take all reasonable and necessary steps to comply with any such notice order direction designation or resolution and make or join with the Bank at the expense of the Mortgagor in making such objections or representations in respect of any such proposal as the Bank may desire;

**5.9** not without the prior written consent of the Bank grant or agree to grant any licence or tenancy affecting all or any part of the Property nor exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by sections 99 or 100 of the Law of Property Act 1925;

**5.10** not without the prior written consent of the Bank:

**5.10.1** conclude any negotiations for the review of the rent, or the renewal under Part II of the Landlord and Tenant Act 1954, or the variation of the terms of, any lease or tenancy under which the Property are held or any lease or tenancy binding on the Bank to which the Property may from time to time be subject (such consent not to be unreasonably withheld);

**5.10.2** demand or accept any payment of rent or other monies due under any lease or tenancy to which the Property are subject which may entitle any former tenant or guarantor to be granted an overriding lease under the Landlord and Tenant (Covenants) Act, 1995.

**5.11** not without the prior written consent of the Bank:

**5.11.1** carry out or permit or suffer to be carried out on any property comprising the Property any development as defined in the Town and Country Planning Act 1990; or

**5.11.2** change or permit or suffer to be changed the use of any property comprising the Property which may adversely affect its value; or

**5.11.3** make or cause or permit to be made or caused any alteration in or addition to any property comprising the Property which may adversely affect its value;

**5.12** permit the Bank and any persons authorised by the Bank full access to the Property at reasonable times for all purposes connected with this Legal Charge and for the purposes of carrying out a valuation survey and/or inspection of the Property;

**5.13** if and to the extent that this Legal Charge shall rank after any prior charge punctually pay all sums due and comply with the obligations and covenants on the part of the Mortgagor under such prior charge and not without the prior written consent of the Bank increase or seek to increase any priority of a principal sum owing under such prior charge;

**5.14** forthwith on being required by notice in writing by the Bank so to do deposit with the Bank during the continuance of this Legal Charge;

**5.14.1** all deeds and documents of title relating to any freehold or leasehold property for the time being owned by the Mortgagor (including the counterpart of any lease or licence made by the Mortgagor with the consent of the Bank);

**5.14.2** all insurance policies relating to the Property.

## **6 DECLARATIONS AND UNDERTAKINGS**

**6.1** If the Mortgagor for any reason fails to observe or punctually perform any of its obligations whether under this Legal Charge or otherwise the Bank shall have power on behalf of the Mortgagor or otherwise to perform any such obligation(s) and to take any steps which the Bank may in its absolute discretion consider appropriate to remedy the failure but the Bank shall not be under any obligation to do so and so that the exercise of that power or the failure to exercise it shall in no circumstances prejudice any other right of the Bank under this Legal Charge.

**6.2** For the purposes of Section 101 of the Law of Property Act 1925 (Powers of mortgagees) the Secured Amounts shall be deemed to have become due upon demand by the Bank.

**6.3** Section 93 (Consolidation) and 103 (Regulation of power of sale) of the Law of Property Act 1925 shall not apply to this security but the statutory powers of sale and appointing a receiver (as hereby extended) shall be exercisable at any time after demand free from the restrictions contained in Section 109 of the Law of Property Act 1925.

**6.4** At any time after the Bank shall have demanded payment or discharge of the Secured Amounts or if requested by the Mortgagor the Bank may exercise without further notice and whether or not it shall have appointed a Receiver all or any of the powers conferred on mortgagees by the Law of Property Act 1925 as hereby varied or extended and all the powers authorities and discretions hereby conferred expressly or by inference on the Receiver.

**6.5** Nothing that shall be done by or on behalf of the Bank or a Receiver appointed by it shall render it or him liable to account as a mortgagee in possession for any sums other than actual receipts.

**6.6** The Mortgagor shall forthwith upon demand by the Bank and at the cost of the Mortgagor execute and do all such deeds assurances and things as the Bank may reasonably require for perfecting the security intended to be created by this Legal Charge and for facilitating the realisation of the Property and the exercise by the Bank or the Receiver of the powers authorities and discretions conferred on them whether by or under the Law of Property Act 1925 or this Legal Charge and in particular shall execute all transfers conveyances assignments and assurances and shall give all notices orders and directions which the Bank may think expedient and for the purposes of this sub-clause a certificate in writing signed under the hand of any officer of the Bank to the effect that any particular assurance or thing required by it is expedient shall be conclusive evidence of the fact.

**6.7** If and to the extent that this Legal Charge shall rank after any prior charge:-

**6.7.1** any sale or other disposition by the Bank may be made subject to or discharged from such prior charge or upon such terms as to indemnity as the Bank or the Receiver may think fit and the Bank or the Receiver may settle and pay accounts of any person in whom such prior charge is vested; any account so settled and passed shall be deemed to be properly settled and shall be binding on the Mortgagor;

**6.7.2** if any person in whom any prior charge is vested shall call in or otherwise seek to enforce his security or if any petition for an administration order in relation to the Mortgagor shall be presented by any such person (whether alone or together with any other person) the Bank or the Receiver may pay off such prior charge and take a transfer of it;

**6.7.3** all the powers conferred by a prior charge upon the person entitled to the benefit thereof shall be exercisable by the Bank or the Receiver.

**6.8** The Bank shall at any time during the continuance of this security be entitled to obtain valuations of the Property at the expense of the Mortgagor and if any of these reveal in the Bank's opinion a



decrease in the market value of the Property material to the Bank's interest therein the Bank shall be entitled to require the Mortgagor to provide further security or to repay to the Bank such an amount as the Bank may reasonably require to take account of such devaluation.

**6.9** A certificate of any officer of the Bank as to the amount for the time being due by the Mortgagor to the Bank shall in the absence of manifest error be conclusive for all purposes against the Mortgagor and the Borrower.

**6.10** All monies received recovered or realised by the Bank under this Legal Charge may in the discretion of the Bank be credited to any suspense or impersonal account and shall bear interest at such rate, if any, as may be agreed in writing between the Bank and the Mortgagor and may be held in such account for so long as the Bank may think fit pending the application from time to time (as the Bank shall be entitled to do as it may think fit) of such monies and accrued interest thereon if any in or towards the discharge of any of the Secured Amounts.

## **7 POWER OF ATTORNEY**

**7.1** The Mortgagor, by way of security, and in order more fully to secure the performance of its obligations under this Legal Charge, hereby irrevocably appoints the Bank and any Receiver, and any persons nominated in writing under the hand of any officer of the Bank, jointly and severally as its attorney for the purposes of:-

**7.1.1** doing in its name all acts and executing, signing and (if required) registering in its name all documents which the Mortgagor himself could do, execute, sign or register in relation to the Property; and

**7.1.2** executing, signing, perfecting, doing and (if required) registering every such further assurance, document, act or thing as is referred to in sub-clause 6.6.

The exercise by the Bank, any Receiver or any person duly nominated by the Bank, of such power of attorney shall be conclusive evidence of its right to exercise the same.

## **8 EVENTS OF DEFAULT**

The Bank shall cease to be under any further commitment to the Mortgagor and the Secured Amounts not otherwise payable on demand shall become payable on demand on the occurrence of any of the following events:-

**8.1** if any of the Secured Amounts shall not be paid or discharged when due; or

**8.2** if either the Mortgagor or the Borrower shall be in breach of any of the obligations binding on them under this Legal Charge (other than the obligation to pay or discharge when due any of the Secured Amounts) and such breach (if capable of remedy) has not been remedied to the satisfaction of the Bank before the expiry of seven days after notice calling upon the Mortgagor or the Borrower to do so has been given by the Bank; or

**8.3** If the Mortgagor or the Borrower or any other party to any of the Financing Documents or Security Documents (other than the Bank) shall be in breach of any obligation binding on it under any such Financing Document or such Security Document; or

**8.4** if any statement representation or warranty made by or on behalf of the Mortgagor or the Borrower or any other person to the Bank pursuant to this Legal Charge or any Financing Document or Security Document proves to be or shall become incorrect in any respect which the Bank shall consider material; or

**8.5** if any other obligation of the Mortgagor or the Borrower present or future in respect of indebtedness is not met in full on the due date or within any period of grace permitted for payment or becomes prematurely payable following a default by the Mortgagor or the Borrower or any Security

Interest over any assets or property of the Mortgagor or the Borrower is enforced or becomes capable of being enforced; or

**8.6** if any event occurs which renders it unlawful or impossible for (i) the Mortgagor or the Borrower or any other party to any of the Financing Documents or Security Documents (other than the Bank) to perform or observe, or to procure the performance or observance of, any of its obligations or undertakings contained in this Legal Charge or any of the Financing Documents or Security Documents, or (ii) the Bank to exercise any of the rights and remedies conferred on the Bank under this Legal Charge or any of the Financing Documents or Security Documents; or

**8.7** if an application for an interim order under Section 252 (Moratorium for insolvent debtor) of the Insolvency Act 1986 shall be made in relation to the Mortgagor or the Borrower or if the Mortgagor or the Borrower appears to be unable to pay or to have no reasonable prospects of being able to pay any unsecured debt or debts for a liquidated sum demanded by any creditor (whether or not a petitioning creditor) in accordance with Section 268 (Definition of inability to pay) of that Act and the amount or the aggregate amount of which exceeds the bankruptcy level for the time being referred to in Section 267 of that Act or if a petition is presented for a bankruptcy order to be made in relation to the Mortgagor or if anything analogous to any of the foregoing events occurs in any applicable jurisdiction; or

**8.8** if (i) any preparatory or other steps are taken by any person to convene a meeting of the Borrower for the purposes of considering or passing any resolution or petition for the winding-up of the Borrower, or (ii) a petition is presented or an order is made or a resolution is passed for the winding-up of the Borrower, or (iii) the Borrower becomes insolvent or is unable to pay its debt within the meaning of Section 123 of the Insolvency Act 1986 or the Borrower stops or threatens to stop making payments generally or declares or threatens to declare a moratorium with respect to all or any part of its debts or enter into any composition or other arrangement with its creditors generally, or (iv) any preparatory or other steps are taken by any person to appoint an administrative or other receiver or similar official of the Borrower or any of its assets, or (v) any meeting of the Borrower is convened or any other preparatory or other steps are taken for the purpose of considering an application for an administration order in relation to the Borrower or such an administration order is made by a court, or (vi) anything analogous to any of the foregoing events occurs in any applicable jurisdiction; or

**8.9** if any statement representation or warranty made by or on behalf of the Borrower or any other person to the Bank pursuant to this Legal Charge or any Financing Document or Security Document proves to be or shall become incorrect in any respect which the Bank shall consider material; or

**8.10** if any other event or events shall happen which in the opinion of the Bank puts in jeopardy all or any part of the security afforded by this Legal Charge or the effect of which is, in the opinion of the Bank, to materially imperil, delay or prevent the due fulfilment by the Mortgagor or the Borrower or any party (other than the Bank) to any of the Financing Documents or Security Documents of any of their respective obligations or undertakings contained in this Legal Charge or any of the Financing Documents or Security Documents or if any other event shall occur which has been agreed in writing between the Mortgagor and the Bank as an event upon the occurrence of which this Legal Charge or any Security Document shall be enforceable; or

**8.11** if any event of default (howsoever described) specified in any of the Financing Documents or Security Documents shall occur; or

**8.12** if the Mortgagor or the Borrower shall become of unsound mind, or incapable of managing his affairs, or if an enduring power of attorney is granted by the Mortgagor or the Borrower and becomes capable of being registered, or if the Mortgagor or the Borrower dies; or

**8.13** if any of the events described in sub-clauses 8.5, 8.7, 8.8 or 8.12 occurs (*mutatis mutandis*) in relation to any other party (other than the Bank) to any Financing Document or Security Document.

These events of default shall not prejudice any events of default contained in any Financing Document or any other Security Document or any other agreement letter charge or other arrangement between the Mortgagor and/or the Borrower and the Bank.

## **9 RECEIVER**

**9.1** Upon the occurrence of any of the events specified in Clause 8, the security hereby created shall become immediately enforceable and the power of sale and other powers conferred by Section 101 of the Law of Property Act 1925, as varied or amended by this Legal Charge, shall be immediately exercisable upon and at any time thereafter. After this security has become enforceable or if the Bank is requested to do so by the Mortgagor the Bank may appoint in writing one or more persons to be the Receiver of the Property (whether or not the Property are then producing income and so that any joint Receiver may exercise any power independently of any other joint Receiver).

**9.2** The Bank may remove the Receiver so appointed and appoint another in his place and the Bank may also appoint another Receiver if the Receiver resigns.

**9.3** The Receiver shall be the agent of the Mortgagor and the Mortgagor alone shall be responsible for his acts and defaults and liable on any contracts or engagements made or entered into by him and the Bank shall in no way be responsible for his misconduct negligence or default.

**9.4** The remuneration of the Receiver will be fixed by the Bank but shall be payable by the Mortgagor alone (without prejudice to Clause 9.7 hereof) and the amount of such remuneration may be debited by the Bank to any account of the Mortgagor or the Borrower but shall in any event form part of the Secured Amounts and accordingly shall be secured on the Property.

**9.5** The Receiver shall have and be entitled to exercise all powers conferred by the Law of Property Act, 1925 as if such Receiver has been duly appointed thereunder together with all powers conferred on administrative receivers under the Insolvency Act, 1986. Additionally, each Receiver shall have power to do all such other acts and things as he may consider desirable or necessary for realising the Property or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this Legal Charge and to exercise in relation to the Property all such powers, authorities and things as he would be capable of exercising if he were the absolute beneficial owner of the same and to use the name of the Mortgagor for all or any of the purposes aforesaid.

**PROVIDED THAT** the Receiver shall not be authorised to exercise any of the aforesaid powers insofar and so long as the Bank shall in writing exclude the same within or at the time of his appointment or subsequently.

All or any of the powers, authorities and discretions which are conferred by this Legal Charge (either expressly or impliedly) upon a Receiver may be exercised, after the security hereby created becomes enforceable, by the Bank in relation to the Property without first appointing a Receiver thereof or notwithstanding the appointment of a Receiver thereof.

**9.6** No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Bank or the Receiver to exercise any of their respective powers has arisen or not or be concerned with notice to the contrary.

**9.7** The provisions of Section 109(6) and (8) (Remuneration of receiver and application of monies received) of the Law of Property Act 1925 shall not apply and the net proceeds arising from the exercise of the powers of the Receiver shall (unless otherwise agreed between the Bank and the Receiver and subject to any claims ranking in priority to the Secured Amounts) to be applied in or towards discharging in the following order of priority:-

**9.7.1** the amount of all rents taxes rates and outgoings whatever affecting the Property;

**9.7.2** in keeping down all annual sums or other payments and the interest on all principal sums having priority to the Secured Amounts;

**9.7.3** the remuneration of the Receiver and all costs charges and expenses incurred by him;

**9.7.4** all other Secured Amounts in such order as the Bank may determine;

and any surplus shall be paid to the person entitled to receive it.

**9.8** The Mortgagor agrees to indemnify and hold harmless the Receiver from and against all actions claims expenses demands and liabilities whether arising out of contract or in tort or in any other way incurred or which may at any time be incurred by him or by any manager agent officer servant or workman for whose debt default or miscarriage he may be answerable for anything done or omitted to be done in the exercise or purported exercise of his powers under the provisions of this Legal Charge or pursuant hereto.

## **10 CURRENCY**

For the purposes of or pending the discharge of any of the Secured Amounts the Bank may convert any monies received recovered or realised by the Bank under this Legal Charge (including the proceeds of any previous conversion under this Clause) from their existing currency of denomination into such other currency of denomination as the Bank may see fit and any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency. Each previous reference in this Clause to a currency extends to funds of that currency and for the avoidance of doubt funds of one currency may be converted into different funds of the same currency.

## **11 CONTINUING AND INDEPENDENT SECURITY**

**11.1** This Legal Charge shall not be considered as satisfied or discharged by any intermediate payment of part of the Secured Amounts but shall constitute and be a continuing security to the Bank and shall be in addition to and shall not operate so as in any way to prejudice or affect and shall not be prejudiced or affected by any rights or remedies to which the Bank is by law entitled or any other securities which the Bank may at any time hold for the Secured Amounts or any right or remedy of the Bank thereunder and in particular it shall not be necessary for the Bank to resort to or to seek to enforce any security or personal guarantee or liability of any other person firm or company.

**11.2** This Legal Charge shall be in addition to and shall be independent of every other security which the Bank may at any time hold for any of the Secured Amounts.

## **12 THE BANK'S RIGHT OF SET-OFF AND CONSOLIDATION**

**12.1** It is hereby agreed and declared that in addition to any right of set-off, combination of accounts, lien or other similar right to which the Bank may be entitled the Bank may at any time and from time to time and without notice to the Borrower (and whether or not the security constituted by this Legal Charge shall have become enforceable) combine or consolidate any of the accounts between the Borrower and the Bank at any office of the Bank in any country, and/or set off any monies whatsoever and whether on current account or deposit account and whether in sterling or in any other currency which the Bank may at any time hold for the account of the Borrower against any liabilities of the Borrower to the Bank whatsoever and whether in sterling or in any other currency and whether such liabilities are or may be joint or several actual or contingent and whether owed as principal or surety and for the purposes of this clause the Bank may affect any necessary currency conversions in accordance with Clause 10 hereof.

**12.2** If the Bank receives notice of any subsequent Security Interest affecting all or any of the Property the Bank may open a new account or accounts for the Borrower in its books and if the Bank does not do so then unless the Bank gives express written notice to the contrary to the Borrower as from the time of receipt of such notice by the Bank all payments made by the Borrower to the Bank in the absence of any express appropriation by the Borrower to the contrary shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the amount due owing or incurred from the Borrower to the Bank at the time when it received the notice.

## **13 NO WAIVER**

**13.1** The obligations of the Mortgagor hereunder shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to release or otherwise exonerate the Mortgagor from its obligations hereunder in whole or in part, including without limitation, and whether or not known to or discoverable by the Mortgagor, the Borrower, the Lender, or any other person:

- 13.1.1** any time or waiver granted to or composition with the Borrower or any other person; or
- 13.1.2** the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the Borrower or any other person; or
- 13.1.3** any legal limitation, disability, dissolution, incapacity or other circumstances relating to the Borrower or any other person; or
- 13.1.4** the unenforceability, invalidity or frustration of any obligations of the Borrower; or
- 13.1.5** the absence of or any defective excessive or irregular exercise of borrowing powers of the Borrower or any other fact or circumstance as the result of which any indebtedness or liability incurred or purported to be incurred by the Borrower or by any person purporting to act on behalf of the Borrower is void or unenforceable by the Lender against the Borrower.

This security shall nevertheless be valid and binding upon the Mortgagor as though it secured a liability of the Mortgagor to the Lender as principal debtor and by way of indemnity for the same amount as that for which the Borrower would have been liable had a valid and enforceable indebtedness or liability as between the Borrower and the Lender been created.

**13.2** The Mortgagor acknowledges and agrees that it has not received any security from the Borrower or any other person for the giving of this Charge and it will not take any such security without the prior written consent of the Lender and the Mortgagor will hold any security taken in breach of this provision in trust for the Lender.

**13.3** Until the Secured Amounts have been unconditionally and irrevocably paid and discharged in full to the satisfaction of the Lender, the Mortgagor shall not by virtue of any payment made hereunder on account of the Secured Amounts:

- 13.3.1** be subrogated to any rights, security or moneys held or received or receivable by the Lender; or
- 13.3.2** be entitled to exercise any right of contribution from any co-surety liable in respect of such moneys and liabilities under any other guarantee, security or agreement; or
- 13.3.3** exercise any rights of set-off or counterclaim against the Borrower or any such co-surety; or
- 13.3.4** receive, claim or have the benefit of any payment, distribution, security or indemnity from the Borrower or any such co-surety; or
- 13.3.5** unless so directed by the Lender, when the Mortgagor will prove in accordance with such directions, claim as a creditor of the Borrower or any such co-surety in competition with the Lender.

The Mortgagor shall hold in trust for the Lender and forthwith pay or transfer (as appropriate) to the Lender any such payment (including an amount equal to any such set-off), distribution or benefit of such security, indemnity or claim in fact received by it.

**13.4** Any waiver by the Bank of any terms of this Legal Charge or any consent or approval given by the Bank hereunder shall only be effective if given in writing.

## **14 INDULGENCE**

**14.1** The Bank may in its absolute discretion grant time or other indulgence to or make any other arrangement variation or release with the Borrower or any person or persons not party hereto, including any party to any Financing Document or Security Document, (whether or not such person or persons are jointly liable with the Mortgagor) or where there are two or more persons comprised in the expression "the Mortgagor" to or with any of such persons, in respect of any of the Secured Amounts or of any Security Interest created pursuant to any Security Document without prejudice either to this Legal Charge or to the liability of the Mortgagor for the Secured Amounts.

## **15 REGISTERED LAND**

**15.1** If the Property or any part thereof shall consist of registered land the Mortgagor will procure and hereby applies for the registration in the Proprietorship Register of the registered land at HM Land Registry of a restriction to the following effect:-

"Except under an order of the Registrar no disposition by the proprietor of the land comprised in this title or made in the exercise of the power of sale in any charge subsequent to the charge hereby created is to be registered without the consent of the proprietor for the time being of the charge hereby created"

and the Mortgagor will procure that no person shall be registered under the Land Registration Acts 1925 to 1986 as proprietor of any property comprising the Property without the prior written consent of the Bank and the Mortgagor shall be liable for the costs incurred by the Bank in lodging from time to time cautions against the registration of the title to all or any of the Property.

## **16 COSTS AND EXPENSES**

**16.1** The Mortgagor and the Borrower hereby jointly and severally covenant with the Bank and any Receiver to pay and discharge on demand all costs charges losses expenses and other sums from time to time expended paid or incurred by or on behalf of the Bank or any Receiver in relation to this Legal Charge or any Financing Document or Security Document on a full and unlimited indemnity basis including, without prejudice to the generality of the foregoing, all costs charges and expenses (including without limitation the fees of professional advisers to the Bank and the Receiver) and Taxes thereon incurred in connection with the stamping negotiation preparation execution registration and perfecting of this Legal Charge or with any proceedings by or against any third party relating to the Property or to the security constituted by this Legal Charge or any other Security Document or otherwise in the protection realisation or enforcement or attempted realisation or enforcement of the security constituted by this Legal Charge or any other Security Document (including without limitation the Bank's own administrative costs and expenses) and in connection with or contemplation of any proceedings hereunder or under any such Security Document or the recovery or attempted recovery of the Secured Amounts whether or not such proceedings are withdrawn or are unsuccessful and all liabilities suffered or incurred by it or him, directly or indirectly, in the execution or purported or attempted execution of any of the powers authorities or discretions vested in it or him under or pursuant to this Legal Charge and for all actions claims and demands in respect of any matter or thing done or omitted to be done in any way relating to the Property.

**16.2** All sums of whatsoever nature which are payable by the Mortgagor under this Legal Charge and which are now or at any time hereafter become subject to any Tax shall be deemed to be exclusive of such Tax and the Mortgagor in addition to such sums will indemnify the Bank from and against all claims and liabilities whatsoever in respect thereof.

## **17 AVOIDANCE OF PAYMENTS**

**17.1** No assurance security or payment which may be avoided or adjusted under the law, including any enactment relating to individual or corporate insolvency and no release settlement or discharge given or made by the Bank on the faith of any such assurance security or payment shall prejudice or affect the right of the Bank to recover from the Mortgagor or the Borrower, or any other party to any Financing

Document or Security Document, the Secured Amounts (including any monies which it may be compelled to refund under the provisions of the Insolvency Act 1986 and any costs payable by it or otherwise incurred in connection therewith) or to enforce any Security Interest created by or pursuant to this Legal Charge or any other Security Document to the full extent of the Secured Amounts.

**17.2** If the Bank has reasonable grounds for believing that any assurance security or payment received by it from the Mortgagor or the Borrower, or any other party to any Financing Document or Security Document, in respect of the Secured Amounts may be avoided or adjusted under any law relating to bankruptcy, insolvency or winding-up then the Bank shall be at liberty to retain the security created by or pursuant to this Legal Charge or any other Security Document including the documents of title (if any) relating to the Property for the relevant period after payment and discharge in full of all Secured Amounts notwithstanding any release settlement discharge or arrangement given or made by the Bank on, or as a consequence of, such payment or termination of liability.

**17.3** The Mortgagor and/or the Borrower unconditionally and irrevocably agree that if any sums hereby secured are not recoverable (whether by reason of legal limitation, illegality, disability or incapacity on or of the Mortgagor and/or the Borrower or any other person or by reason of any other fact or circumstance, and whether or not known to or discoverable by the Mortgagor, the Borrower, the Lender or any other person), then the Mortgagor will, as a separate and independent stipulation and as a primary obligor, pay to the Lender on demand an amount or amounts equal to the amount or amounts which the Borrower would have been liable to pay but for such irrecoverability and will on demand indemnify the Lender against any loss or liability suffered or incurred by the Lender as a result of such irrevocability.

## **18 SEVERABILITY**

**18.1** If at any time one or more of the provisions hereof is or becomes invalid illegal or unenforceable in any respect, such invalidity illegality or unenforceability shall not affect or impair the validity legality or enforceability of the remaining provisions hereof.

## **19 ASSIGNMENT**

**19.1** This Legal Charge shall be binding upon and shall enure to the benefit of the Bank and the Mortgagor and their respective successors and assigns and references in this Legal Charge to either of them shall be construed accordingly, provided that the Mortgagor may not assign or transfer all or any part of its rights and/or obligations under this Legal Charge.

**19.2** The Bank may assign or transfer all or any part of its rights or obligations under this Legal Charge to any assignee or transferee of all or a similar proportion of its rights and/or obligations under the Financing Documents (or any of them) or change its lending office without the consent of the Mortgagor. The Bank shall notify the Mortgagor promptly following any such assignment, transfer or change.

**19.3** This Legal Charge shall remain enforceable valid and binding for all purposes notwithstanding any change in the name of the Bank or its absorption of, or by, or its amalgamation or consolidation with, any other company or any change in the constitution of the Bank, and also notwithstanding any of such matters arising in respect of its successors or assigns or the company by which the business of the Bank may, from time to time, be carried on and shall be available to such successors assigns or company carrying on that business for the time being.

## **20 NOTICES**

**20.1** Except as otherwise provided for in this Legal Charge, all notices or other communications under or in respect of this Legal Charge to either party hereto shall be in writing and shall be deemed to be duly given or made when delivered (in the case of personal delivery or letter) and when despatched (in the case of facsimile) to such party addressed to it at the address appearing on the front page of this Legal Charge (or at such address as such party may hereafter specify for such purpose to the other by notice in writing).

A written notice includes a notice by facsimile. A notice or other communication received on a non-

working day or after business hours in the place of receipt shall be deemed to be served on the next following working day in such place.

## **21 LAW AND JURISDICTION**

**21.1** This Legal Charge shall be governed by, and construed in accordance with, English law.

**21.2** In relation to any dispute arising out of or in connection with this Legal Charge, and for the exclusive benefit of the Bank, the Mortgagor and the Borrower hereby irrevocably and unconditionally:-

- (a) submit to the jurisdiction of the High Courts of Justice in England and waives any objection to proceedings with respect to this Legal Charge in such Courts on the grounds of venue or inconvenient forum; and
- (b) appoint the agent for the service of process referred to above at the address referred to above (and agrees that service on such agent shall be deemed due service for the purposes of proceedings in such Courts) and undertakes that, throughout the term of this Legal Charge, it will maintain an agent in England for such purposes.

Nothing in this Clause shall affect the right of the Bank to serve process in any manner permitted by law or limit the right of the Bank to take proceedings with respect to this Legal Charge against the Mortgagor or the Borrower in any jurisdiction nor shall the taking of proceedings with respect to this Legal Charge in any jurisdiction preclude the Bank from taking proceedings with respect to this Legal Charge in any other jurisdiction, whether concurrently or not.

**IN WITNESS** whereof this Legal Charge has been duly executed as a Deed by the parties hereto on the date given above.

## **SCHEDULE**

### **REPRESENTATIONS AND WARRANTIES**

**1** This Legal Charge constitutes the Mortgagor's legal, valid and binding obligations enforceable against the Mortgagor in accordance with its terms;

**2** The entry into and performance by the Mortgagor of this Legal Charge does not and will not violate in any respect (i) any law or regulation of any governmental or official authority or body, or (ii) any agreement, contract or other undertaking to which the Mortgagor is a party or which is binding upon the Mortgagor or any of his assets;

**3** All consents, licences, approvals and authorisations required in connection with the entry into, performance, validity and enforceability of this Legal Charge and the transactions contemplated hereby have been obtained and are in full force and effect;

**4** It is not necessary for the legality, validity, enforceability or admissibility in evidence of this Legal Charge that this Legal Charge or any document relating hereto be registered, filed, recorded or enrolled with any court or authority in any relevant jurisdiction or that any stamp, registration or similar Taxes be paid on or in relation to this Legal Charge;

**5** No action, suit, proceeding, litigation or dispute against the Mortgagor is presently taking place or pending or, to his knowledge, threatened nor is there subsisting any judgment or award given against the Mortgagor before any court, board of arbitration or other body which, in either case, might result in a material adverse change in the condition (financial or otherwise) of the Mortgagor; and

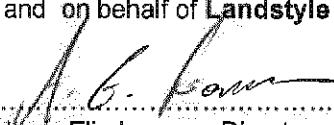
**6** The Mortgagor is not in default under any agreement to which he is a party or by which he is bound and nor will such a default result from the performance by the Mortgagor of any of his obligations under this Legal Charge.


Third Party Legal Charge – Eurobank 2010



**THE MORTGAGOR**

**SIGNED** as a Deed by Andreas Elia Ioannou Director  
for and on behalf of **Landstyle Limited – UK Co.no. 7582916**

  
.....  
Andreas Elia Ioannou Director

  
Witness .....  
Name of Witness **JENNIFER CASTRO**

Address **407 GREEN LANES, NY 104**

Occupation **ADMINISTRATOR**

**NOTE TO MORTGAGOR:**

**THIS IS A LEGALLY BINDING DOCUMENT. BY SIGNING THIS LEGAL CHARGE YOU WILL PROVIDE THE SPECIFIED PROPERTY AS SECURITY FOR THE BORROWER'S LIABILITIES TO THE BANK. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE BOUND BY ITS TERMS.**

THIS RELEASE made the                      day of                      BETWEEN (1) the within named Eurobank Cyprus Limited ("the Bank") and (2) **Landstyle Limited – UK Company Number. 7582916** ("the Mortgagor") witnesses that the Bank as mortgagee hereby releases unto the Mortgagor all the premises which are now comprised in or charged by the within written Legal Charge from all monies secured by and from all claims and demands under the within written Legal Charge.

IN WITNESS whereof this Release has been duly executed by the Bank the day and year first above written

EXECUTED and DELIVERED                      )  
as a Deed for and                                      )  
on behalf of Eurobank Cyprus Limited                      )