

000108/23

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



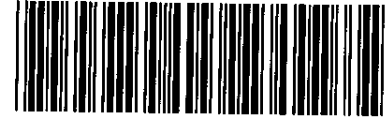
Companies House



Go online to file this information
www.gov.uk/companieshouse

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

WEDNESDAY



A09 *A78J1P9M* #198
20/06/2018
COMPANIES HOUSE

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is
an instrument. Use form MR08.

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



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

1 Company details

Company number 0 7 6 4 0 5 0 4

Company name in full Herd Hire Limited

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 3 d 1 m 0 m 5 y 2 y 0 y 1 y 8

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name RENAISSANCE ASSET FINANCE LIMITED (CO NO. 8885289)

Name

Name

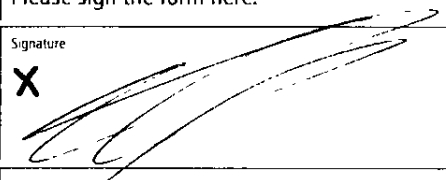
Name

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

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

MR01

Particulars of a charge

4	Brief description Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument. Brief description	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
5	Other charge or fixed security Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
6	Floating charge Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
8	Trustee statement ^① You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge. <input type="checkbox"/>	① This statement may be filed after the registration of the charge (use form MR06)
9	Signature Please sign the form here. Signature  This form must be signed by a person with an interest in the charge.	

MRO1

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **STACEY MILBURN**
Company name **RENAISSANCE ASSET FINANCE**

LIMITED

Address **3RD FLOOR, PHOENIX PLACE**

CHRISTOPHER MARTIN ROAD

Post town **BASILDON**

County/Region **ESSEX**

Postcode

	S	S	1	4		3	G	Q
--	---	---	---	---	--	---	---	---

Country **UNITED KINGDOM**

DX

Telephone **01268 269500**



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

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

For companies registered in England and Wales:

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

For companies registered in Scotland:

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

For companies registered in Northern Ireland:

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7640504

Charge code: 0764 0504 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st May 2018 and created by HERD HIRE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th June 2018.

Given at Companies House, Cardiff on 27th June 2018

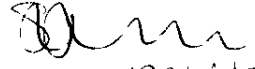


Companies House



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

The Appendix
Certificate of Assignment

I certify this is
a true copy of
the original signed

Stacey Mulburn

Renaissance Asset Finance Limited
RFC House
137 High Street
Brentwood
Essex
CM14 4RZ

Dated [31 / 5 / 18] ~~2014~~

Dear Sirs

We, Herd Hire Limited (Co Reg No: 07640504) as owner with full title guarantee HEREBY ASSIGN to you:

- 1) The full benefit of the Sub-Hire Agreements specified in the schedule hereto (**Assigned Agreements**), including the right to receive all monies due and to become due to us under the Assigned Agreement; and
- 2) The benefit of all guarantees indemnities negotiable instruments and securities taken by us in connection with the Assigned Agreements.

We confirm that the foregoing assignment is made pursuant to the master deed of assignment dated 31st May 2018 made between you and us (**Master Assignment**) and that all the provisions of the said master assignment shall apply in relation to the assignment contained herein and the subject matter hereof.

Signed

X



X

For and on behalf of Herd Hire Limited

Schedule to Certificate of Assignment

Sub-Hire Agreement No.	Customer Name and Address	Description of Goods
		Ford Transit Custom 290 L1 FWD WFOYXXTTGYGB72480 / EX66LTK
		Ford Transit Custom 290 L1 FWD WFOYXXTTGYGB72469 / EX66LUL
		Volvo S60 SE Lux D4 Auto YV1FSA8CDJ2456937 / KM67YWN
		Volvo S60 SE Lux D4 Auto YV1FSA8CDJ2456886 / KM67YWR

Signed X  X

.....
For and on behalf of Herd Hire Limited

This master deed of assignment is made on

Between

- 1) Herd Hire limited of Ground Floor, Rivermead House, Hamm Moor Lane, Weybridge Kt15 2SF (hereinafter referred to as "the Assignor"); and
- 2) **Renaissance Asset Finance Limited** (company number: 8885289) of RFC House, 137 High Street, Brentwood, Essex, CM14 4RZ (hereinafter referred to as "the Assignee")

Whereas

- A. The Assignee has entered into a master hire-purchase agreement with the Assignor (**Agreement**) whereby the Assignee from time to time may enter into hire-purchase schedules incorporated under the terms of the agreement for the hire of vehicles (**Goods**) with the Assignor (**Lease Schedule**) subject to and upon the terms contained therein.
- B. It has been agreed that the Assignor may sub-hire the goods to sub-hirers approved by the Assignee in writing from time to time, under sub-hire agreements which are in a form approved by the Assignee in writing (**Sub-Hire Agreements**).
- C. In consideration of the Assignee agreeing to enter into Lease Schedules from time to time the Assignor has agreed to execute this Deed, whereby the Assignor will assign to the Assignee from time to time its rights (including the right to receive the payments due) under certain Sub-Hire Agreements.

Now it is agreed

1. Covenant to pay

The Assignor covenants with the Assignee to pay to the Assignee the following sums and discharge the following liabilities (**Secured Liabilities**):

- a) All sums and liabilities due and to become due to the Assignee pursuant to the terms of the Agreement and/or each Lease Schedule (whether present, future, actual or contingent) notwithstanding the existence of any Sub-Hire Agreement;
- b) All costs, charges and expenses of any kind whatsoever including legal and other professional costs and charges incurred by the Assignee on taking any steps whether by way of legal proceedings or otherwise to enforce any of the provisions of this Assignment such costs charges and expenses to be payable in all cases on a full indemnity basis and so that any taxation of the Assignee's legal costs charges and expenses shall be on a solicitor and own client basis; and
- c) All sums and liabilities due and to become due to the Assignee pursuant to the Deed and/or any certificate of assignment executed pursuant to its terms.

2. Assignment

2.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Assignor hereby assigns to the Assignee with full title guarantee of the following:

- a) the full benefit of the Sub-Hire Agreements entered into by the Assignor from time to time including all monies and the right to receive all monies now and hereafter to become due to the Assignor under the Sub-Hire Agreements;

- b) the benefit of all guarantees indemnities negotiable instruments and securities taken by the Assignor and/or assigned to the Assignor in connection with any and all such Sub-Hire Agreements; and
- c) all monies from time to time credited to, and for the time being standing to the credit of all the account referenced Herd Hire Limited held with NATWEST with sort code 60 - 08 - 01 together with all interest from time to time accrued thereon (in each case together with the debts represented thereby) and the account itself.

and the Assignor shall hold the same unto the Assignee subject only to the proviso for re-assignment hereinafter contained.

2.2 The Assignor further agrees that (without prejudice to clause 2.1) the execution of a certificate of assignment in the terms set out in the appendix hereto shall constitute an assignment by the Assignor as owner with full title guarantee to the Assignee (as a continuing security for the payment and discharge of the Secured Liabilities) of the following:

- a) the Sub-Hire Agreements specified in the schedule to the certificate of assignment, including all monies then and thereafter to become due to the Assignor thereunder; and
- b) the benefit of all guarantees, indemnities, negotiable instruments and securities taken by the Assignor in connection with such Sub-Hire Agreements,

and the Assignor shall hold the same unto the Assignee subject only to the proviso for re-assignment hereinafter contained.

PROVIDED ALWAYS that if the Assignor shall pay to the Assignee all sums hereby covenanted to be paid the Assignee shall at the request and cost of the Assignor re-assign to the Assignor the Assigned Assets or otherwise discharge this security.

2.3 The Sub-Hire Agreements assigned to the Assignee pursuant to clauses 2.2 and/or 2.2 above are hereafter referred to as the **Assigned Agreements** and the subject matter of the charges referred to in clauses 2.1 and 2.2 is hereinafter referred to collectively as the **Assigned Assets**.

3. Proceeds of Assigned Assets

3.1 All of the proceeds of the Assigned Assets received by the Assignor shall be deemed to have been received by it for and on behalf of and as trustee for the Assignee and the Assignor shall if requested to do so by the Assignee pay and direct payment of the same in to a separate bank account approved by the Assignee (**Account**) into which only the proceeds of the Assigned Assets shall be paid.

3.2 No payment shall be made out of the Account except in favour of the Assignee in satisfaction of any sum hereby covenanted to be paid by the assignor or otherwise as the Assignee may direct in writing.

3.3 It shall not be incumbent on the Assignee to take any steps or institute any proceedings for the recovery of the Assigned Assets or any part thereof nor shall the Assignee be answerable for any loss arising from having neglected to take such steps or institute such proceedings.

4. Notice of Assignment

The Assignee shall not give notice of assignment of the Assigned Assets under section 136 of the Law of Property act 1925 until the happening of any of the following events (**Event of Default**):

- a) If there occurs any events specified in clause 10 of the Agreement or any event which results in the termination of the Agreement or any Lease Schedule or which gives the Assignee the right to terminate the Agreement or any Lease Schedule;
- b) The Assignor breaches any of its obligations under this Deed; or
- c) This security is at any time in the opinion of the Assignee in jeopardy in any way whatsoever.

5. Rights of Assignee

Upon giving notice of assignment pursuant to clause 4 the Assignee shall immediately be entitled to put into force and exercise all the rights powers and remedies possessed by it according to law as Assignee of the Assigned Assets and without prejudice to the generality of the foregoing shall have the rights: -

- a) To collect recover compromise settle and give a good discharge for any and all monies and claims for monies for the time being comprised in the Assigned Assets;
- b) To exercise in relation to the Assigned Assets all such rights as the Assignor then might exercise in relation thereto;
- c) To apply any or all of the income from the Assigned Assets in or towards the satisfaction of any sum hereby covenanted to be paid by the Assignor to the Assignee; and
- d) To appoint a receiver over the Assigned Assets to enforce the Assignee's security.

6. Representatives and warranties

6.1 The Assignor makes the representations and warranties set out in this clause 6 to the Assignee. The representations and warranties so set out are made on the date of this Deed and are deemed to be repeated by the Assignor daily throughout the Security Period with reference to the facts and circumstances the existing:

- a) Except pursuant to this Deed, the Assignor is the sole, lawful and beneficial owner of all the Assigned Assets free from encumbrances;
- b) The Assignor has and will at all times have the necessary power to enable it to enter into and perform the obligations expressed to be assumed by it under this Deed and in relation to the Secured Liabilities;
- c) This Deed constitutes the Assignor's legal, valid, binding and enforceable obligations and is an effective and enforceable security over the Assigned Assets and every part of them; and
- d) All necessary authorisations to enable and entitle the Assignor to enter into this Deed have been obtained and are in full force and effect and will remain in such force and effect at all time during the subsistence of the security consisted by this Deed.

6.2 The Assignor further represents and warrants in relation to each Assigned Agreement (such representations and warranties to be deemed to be repeated in accordance with clause 6.1):

- a) That it is fully valid and enforceable against the customer therein named;
- b) That any advance rental shown as paid has in fact been paid in the manner therein stated;

- c) That the particulars of the customer therein named and of the Goods subject thereof are correct in every aspect and that such Goods have been duly delivered to the customer therein named;
- d) That all the requirements of all relevant enactments or regulations for the time being in force have been complied with in relation to the Assigned Agreement and the Goods the subject thereof and in relation to any contract or guarantee or indemnity given in connection therewith;
- e) That no right of action is vested in the customer therein named in respect of any representation, breach of condition, breach of warranty or other express or implied term or relating to the Goods the subject thereof;
- f) That the assignor has no knowledge of any fact which would or might be prejudice or affect any right power or ability of the Assignee to enforce any term or terms thereof;
- g) That the Assignor is the sole legal and beneficial owner of the Assigned Assets free and clear from any lien, charge, encumbrance or other third party interest whatsoever; and
- h) That the Assigned Agreement is in a form which has been inspected and approved by the Assignee in writing.

6.3 For the purposes of clause 6, **Security Period** means the period commencing on the date of this Deed and ending on the date on which the Assignee is satisfied that the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full notwithstanding any interim settlement of the same. If the Assignee considers that any amount paid in connection with satisfaction of the Secured Liabilities is capable of being avoided or otherwise set aside on the bankruptcy or insolvency of the Assignor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Deed

7. Undertakings

7.1 The Assignor shall not, otherwise than:

- a) In favour of the Assignee; or
- b) With the prior written consent of the Assignee and in accordance with and subject to any conditions which the Assignee may attach to such consent,

Create, grant, incur, or permit to subsist any other lien, charge or other encumbrance of whatsoever nature over the whole or any part of the Assigned Assets; sell, assign, transfer or otherwise dispose of the whole or any part of the Assigned Assets; or permit to agree to any variation of the rights attaching to the Assigned Assets.

7.2 The Assignor further covenants with the Assignee that at all time during the continuance of this security the Assignor shall:

- a) Ensure that all Assigned Agreements shall be in the form approved by the Assignee;
- b) Perform all its obligations (including in particular obligations as to maintenance and/or services) devolving on it by contract or otherwise as lessor of the Goods under the Assigned Agreements, and the Assignor shall perform all its obligations under any other agreement or arrangement made between the Assignor and any customer from time to time in relation to the provision of any maintenance, repair and/or other services in respect of any Goods;
- c) Not allow the sub-hirer under an Assigned Agreement to acquire or exercise any right of set-off, deduction, counterclaim or withholding in relation to the Assigned Assets or to acquire a right to terminate the Assigned Agreement other than as expressly set out in the Assigned Agreement.

- d) Not without the previous written consent of the Assignee make nor agree to any variation, supplement, waiver, release, termination or novation in respect of any of the Assigned Agreement or any of the Assignor's rights thereunder;
- e) Not at any time hereafter do or omit to do any act matter or thing which might in any way prejudice or adversely affect the Assignor's rights under any of the Assigned Agreement or any of the Assignee's rights hereunder
- f) Upon request supply in writing to the Assignee all information required in relation to the Assigned Agreements provided the Assignor is in possession of the information requested;
- g) Provide a certified copy of each Assigned Agreement to the Assignee within 7 days of execution of the same by the Assignor and provide further certified copies of each of the Assigned Agreements to the Assignee upon request from time to time;
- h) Issue invoices to the customers named in the Assigned Agreements for the sums payable thereunder promptly upon such sums falling due for payment and provide certified copies of such invoices to the Assignee on request;
- i) Not at any time terminate any Assigned Agreement and/or the hiring of any Goods. And not make nor agree to any reduction in the rentals payable under any of the Assigned Agreement, in each case without the prior written consent of the Assignee; and
- j) Ensure that each of the Assigned Agreements is completed upon a form which has been inspected and approved by the Assignee in writing.
- k) At the Assignor's own expense, institute continue or defend all such proceedings in connection with the Assigned Assets or any part thereof as the Assignee may reasonably require;
- l) Maintain proper accounts in the names of its customers under the Assigned Agreements showing the amounts paid by and due from such customers and maintain records relating to the Goods and shall permit full inspection and audit of such accounts and records by the Assignee or any person authorised by it to take such copies of the said accounts and records and such extracts therefrom as it may require;
- m) Execute and deliver to the Assignee a certificate of assignment in the form set out in the appendix in favour of the Assignee in respect of any Sub-Hire Agreements entered into by the Assignor from time to time immediately upon being requested to do so by the Assignee; and
- n) Provide the assignee with an annual balance sheet, profit and loss account and trading account showing a true position of the Assignor's affairs certified by the Assignor's auditors not more than 6 months following the Assignor's year end and provide such additional financial information as the Assignee may from time to time require.

7.3 the Assignor fails to comply with any of the covenants set out in this clause 7 the Assignor will allow (and hereby irrevocably authorises) the Assignee and/or such persons as it shall nominate to take such action on behalf of the Assignor as shall be necessary to ensure that such covenants are complied with.

7.4 The Assignor will indemnify the Assignee and will keep the Assignee indemnified against all losses and reasonable costs, charges and expenses properly incurred by the Assignee as a result of a breach by the Assignor of its obligations under this clause 7 and in connection with the exercise by the Assignee of its rights contained in this Deed. All sums the subject of this indemnity will be payable by the Assignor to the Assignee on demand.

7.5 The Assignor shall have no right to sell or in any other way dispose of the Goods save that it shall have the right to sub-let them pursuant to a Sub-Hire Agreement. The Assignor covenants that it shall not grant the customer under any Sub-Hire Agreement the option or the right to purchase or dispose of the Goods or any item of Goods.

7.6 The Assignor covenants that it shall notify the Assignee immediately in writing if any Sub-Hire Agreement is terminated early for any reason. The Assignor shall pay any termination sum which it receives from the customer under the Sub-Hire Agreement to the Assignee immediately on receipt by the Assignor, and shall hold such sum on trust for the Assignee until it has been so paid. The Assignee shall be entitled to retain such sum and to apply it in reduction or satisfaction of the Secured Liabilities until the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

8. Power of attorney

The Assignor hereby irrevocably appoints the Assignee upon the occurrence of an Event of default to be the attorney of the Assignor and in the Assignor's name and on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all such documents and things as may be, or as the Assignee may reasonably consider to be, requisite for carrying out any obligations imposed on the Assignor under this Deed. The Assignor hereby undertakes (to the extent to which it can lawfully do so) to ratify and confirm all things done and documents executed by the Assignee in the exercise of the power of attorney conferred by this clause.

9. Consolidation of securities

Subsection (1) of section 93 of the Law of Property Act 1925 shall not apply to this Deed or the security constituted by it.

10. Effectiveness of security

10.1 Security

The security constituted by this Deed:

- a) Shall be in addition to and shall be independent of every other security which the Assignee may at any time hold for any of the Secured Liabilities;
- b) Shall not merge with any prior security held by the Assignee over the whole or any part of the Assigned Assets; and
- c) Shall remain in full force and effect as a continuing security unless and until the Assignee discharges it in writing.

10.2 Assignee's rights

The Assignee's rights under this Deed are in addition to and not in substitution for any other security which the Assignee may now or at any time in the future hold for all or any of the Secured Liabilities and may be enforced without the Assignee first having recourse to any such security and without taking any steps or proceedings against any person.

10.3 No prejudice

Nothing contained in this Deed is intended to, or shall operate so as to, prejudice or affect any bill, note, guarantee, mortgage, debenture, pledge, charge or other security of any kind whatsoever which the Assignee may have for the Secured Liabilities or any of them or any right, remedy or privilege of the Assignee under this Deed.

10.4 Preservation of rights

The rights of the Assignor under this Deed and the security hereby constituted shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to impair, affect or discharge such rights and security in whole or in part, including without limitation, and whether or not known to or discoverable by the Assignor, the Assignee or any other person:

- a) Any time or waiver granted to or composition with the Assignor or any other person; or
- b) The taking, variation, compromise, renewal or release of or refusal to perfect or enforce any rights, remedies or securities against the Assignor or any other person; or
- c) Any legal limitation, disability, incapability or other circumstances relating to the Assignor or any other person; or
- d) Any amendment or supplement to the Agreement or any Lease Schedule or to any other document or security; or
- e) The dissolution, amalgamation, reconstruction or reorganisation of the Assignor or any other person; or
- f) The unenforceability, invalidity or frustration of any obligations of the Assignor or any other person under the Agreement, any Lease Schedule or under any other document or security.

11. Remedies, time or indulgence

11.1 Remedies etc cumulative

The rights, powers and remedies provided by this Deed are cumulative and are not, nor are they to be construed as, exclusive of any powers and remedies provided by law.

11.2 No waiver

No failure on the part of the Assignee to exercise, or delay on the part of the Assignee in exercising any of the rights, powers and remedies provided by this Deed or by law shall operate as a waiver thereof, nor shall any single or partial waiver preclude any further or other exercise of any such rights, powers and remedies.

11.3 Provisions severable

Each of the provisions contained in this Deed shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable under the laws of any jurisdiction, the validity, legality and enforceability of each of the remaining provisions of this Deed under the laws of any jurisdiction shall not in any way be affected, prejudiced and impaired thereby.

12. Notices

12.1 Delivery

All notices or other communications under or in connection with this Deed shall be given in writing or facsimile. Any notice will be deemed to be given as follows:

- a) If in writing, when delivered; and
- b) If by facsimile, when received.

However, a notice given in accordance with the above but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.

12.2 Addresses

- a) The Assignor's address and facsimile number for notices as at the date of this Deed are:

Herd Hire Limited
Ground Floor, Rivermead House
Hamm Moor Lane
Weybridge KT15 2SF

Facsimile no:

For the attention of: Nigel Schroder

Or as the Assignor may notify to the Assignee by not less than five working days' notice.

- b) The Assignee's address and facsimile number for notices as at the date of this Deed are:
Renaissance Asset Finance Limited, 3rd Floor, Phoenix Place, Christopher Martin Road,
Basildon, Essex SS14 3GQ
Facsimile no: 01268 269550
For the attention of: Ann Isaac

As the Assignee may notify to the Assignor by not less than five working days' notice.

13. Expenses and indemnity

Forthwith upon demand the Assignor shall pay all costs and expenses (including, without limitation, legal fees) incurred in connection with this Deed by the Assignee (including in relation to preservation or enforcement of rights), or any attorney, manager, agent or other person appointed by the Assignee in connection with this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

14. Further assurance

The Assignor shall, at its own expense, take whatever action (including, without limitation, payment of all stamp duties and other registration fees) the Assignee may require for:

- a) Perfecting or protecting the security intended to be created by this Deed over any Assigned Asset; and
- b) Facilitation the realisation of any Assigned Asset or the exercise of any right, power or discretion exercisable, by the Assignee or any of its or delegates or sub-delegates in respect of any Assigned Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Assignee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Assignee may think expedient.

15. Notice of second charge

If the Assignee received notice that the Assignor has assigned, charged or otherwise disposed of any interest in the Assigned Assets or any of them has attempted to do so, the Assignee shall be entitled to rule off the Account and open new accounts in its books. If, despite being entitled to do so, the Assignee does not open a new account or accounts, it shall nevertheless be deemed to have done so at the time the Assignee received such notice and as from that time all payments made by the assignor to the Assignee shall, in the absence of any express appropriation by the Assignee, be treated as having been accredited to such new account(s).

16. Suspense account

All monies received, recovered or realised by the Assignee in the exercise of any powers conferred by this Deed may, in the Assignee's discretion, be accredited by it to any suspense or impersonal account and may be held in such account so long as the Assignee thinks fit pending the application from time to time of such monies (and any interest thereon) in or towards the discharge of the Secured Liabilities.

17. Effect of Insolvency

If the Assignee considers that any amount paid by the Assignor in respect of the Secured Liabilities is capable of being avoided or set aside on the bankruptcy or insolvency of the Assignor or otherwise, then for the purpose of this Deed such amount shall not be considered to have been paid.

18. Certificates etc

A certificate, determination, notification or opinion of the Assignee as to any amount payable under this Deed will be prima facie evidence thereof except in the case of manifest error.

19. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce 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.

20. Counterparts

This Deed may be executed in any number of counterparts, all of which, taken together, shall constitute one and the same document and either party may enter into this Deed by executing a counterpart.

21. Governing law


This Deed is governed by English law.

IN WITNESS WHEREOF THIS Deed has been duly executed by the parties as a Deed the day and year first before written.


SIGNATORIES TO THE MASTER DEED OF ASSIGNMENT

The Assignor

Signed as a deed and delivered by
Herd Hire Limited acting X
by a Director.

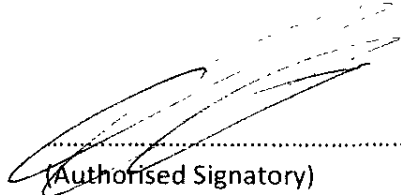
 X

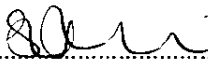
In the presence of:

Witness Signature 
Witness name (print) JOANNE WHITE
Address 2 CHURCH CLOSE
ADDLESTONE KT15 1RT
Occupation ACCOUNTS ADMIN

The Assignee

Signed as a Deed by)
Renaissance Asset Finance Limited)
By a Director in the presence of)


(Authorised Signatory)

Witness Signature 
Witness name (print) STACEY MURREN
Address 3rd Floor, Phoenix Place
Christopher Martin Rd, Bouldon
Occupation Sales Support