

MR01

Particulars of a charge

173710/13

Laserform

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

You can use the WebF
Please go to www.com

☒ **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**
You may not use this form to
register a charge where
instrument Use form M



LD2 *L4YY18WJ* #107
19/01/2016
COMPANIES HOUSE

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

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

1 Company details

Company number 0 7 8 5 2 6 8 7 /

Company name in full EZBOB LTD /

For official use
b
→ **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 d1 d8 m0 m1 y2 y0 y1 y6 /

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 HONEYCOMB INVESTMENT TRUST PLC /

Name

Name

Name

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

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

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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

☒ Yes

☐ No

6

Floating charge

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

☐ Yes Continue

☒ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

¹ This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X Slaughter and May (on behalf of Honeywell Investment Trust plc) 18/01/2016

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

MR01

Particulars of a charge



Presenter information

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

Contact name Jack Wharton

Company name Slaughter and May

Address One Bunhill Row

Post town London

County/Region

Postcode E C 1 Y 8 Y Y

Country United Kingdom

DX

Telephone 020 7090 3985



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

Make cheques or postal orders payable to 'Companies House'



Where to send

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

For companies registered in England and Wales:

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

For companies registered in Scotland

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

For companies registered in Northern Ireland.

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7852687

Charge code: 0785 2687 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th January 2016 and created by EZBOB LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2016

P.

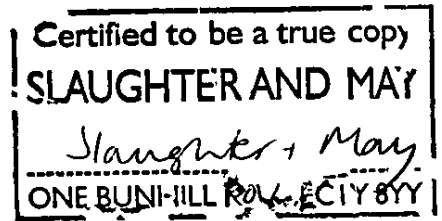
Given at Companies House, Cardiff on 22nd January 2016



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Dated 18 January 2016

EZBOB LTD

as Seller

and

HONEYCOMB INVESTMENT TRUST PLC

as Purchaser

DEED OF CHARGE

**Slaughter and May
One Bunhill Row
London EC1Y 8YY
GO/JODW**

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THIS DEBENTURE is made on . 18 January 2016

PARTIES:

- (1) **EZBOB LTD** incorporated in England and Wales with company number 07852687 whose registered office is at 36 Soho Square, London, W1D 3QY United Kingdom (the "Seller"), and
- (2) **HONEYCOMB INVESTMENT TRUST PLC** whose registered office is at Veritas House, 125 Finsbury Pavement, London EC2A 1NQ (the "Purchaser")

IT IS AGREED as follows.

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Loans Sale Agreement shall, unless otherwise defined in this Deed, have the same meaning when used in this Deed and in addition

"Delegate" means a delegate or sub-delegate appointed pursuant to Clause 15.2.

"Event of Default" means any event or circumstance in which the Seller fails to perform any of its payment obligations set out under Clause 11 of the Loans Sale Agreement, any material breach of the terms of the Loans Sale Agreement which has not been cured within the applicable cure period, if any, or any breach of the terms of this Deed,

"Loans Sale Agreement" means the agreement entered into between the Seller, Orange Money EZBob Israel Limited and the Purchaser dated on or about the date of this Deed concerning the sale of the Portfolio Assets by the Seller to the Purchaser,

"LPA 1925" means the Law of Property Act 1925,

"Receiver" means a receiver or receiver and manager or administrative receiver of the whole or any part of the Security Assets,

"Secured Obligations" means all present and future payment obligations of the Seller set out under Clause 11 of the Loans Sale Agreement,

"Security" means the security interests constituted or expressed to be constituted in favour of the Purchaser by or pursuant to this Deed,

"Security Assets" means from time to time any Guaranteed Loan that has been transferred to the Seller by the Purchaser in accordance with Clause 11 of the Loans Sale Agreement, together with all rights, title and interest and benefit therein and all proceeds, repayments, interest and other amounts due in respect of any such Guaranteed Loan, including, without limitation, under the EIF Guarantee and all claims and other rights and all contracts relating to any such Guaranteed Loan,

"Security Cap Amount" means, in respect of a Security Asset, one hundred (100) per cent of the outstanding balance (principal and accrued but unpaid interest) of such Security Asset,

"Security Interest" means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect, and

"Security Rights" means all rights of the Purchaser or any Receiver or Delegate provided by or pursuant to this Deed or by law in respect of the subject matter of this Deed

1.2 Construction of Particular Terms

Unless a contrary intention appears, in this Deed the provisions of Clause 1.2 of the Loans Sale Agreement shall apply as if set out in full in this Deed, save that references to the Loans Sale Agreement shall be construed as references to this Deed and

- (a) **"this Deed"** or any other agreement or instrument is a reference to this Deed or other agreement or instrument as it may have been amended, supplemented, replaced or novated from time to time and includes a reference to any document which amends, supplements, replaces, novates or is entered into, made or given pursuant to or in accordance with any of the terms of this Deed or, as the case may be, the relevant deed, agreement or instrument,
- (b) **"indebtedness"** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent,
- (c) **"law"** includes any present or future common or customary law, principles of equity and any constitution, decree, judgment, decision, legislation, statute, order, ordinance, regulation, bye-law or other legislative measure in any jurisdiction or any present or future official directive, regulation, guideline, request, rule, code of practice, treaty or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of a person to whom the directive, regulation, guideline, request, rule, code of practice, treaty or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation,
- (d) a **"person"** includes any person, firm, company, government, state or agency of a state, any local or municipal authority, trust or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing,
- (e) **"qualified person"** means a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or an administrative receiver of any such company,
- (f) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi easements and appurtenances (in each case, of every kind, present, future and contingent), and
- (g) **"security"** includes any mortgage, charge, pledge, lien, security assignment, hypothecation or trust arrangement for the purpose of providing security and any other

encumbrance or security interest of any kind having the effect of securing any obligation of any person (including the deposit of moneys or property with a person with the intention of affording such person a right of lien, set-off, combination or counter-claim) and any other agreement or any other type of arrangement having a similar effect (including any "flawed-asset" or "hold back" arrangement) and "**security interest**" shall be construed accordingly

1.3 Interpretation of this Deed

- (a) Unless a contrary indication appears, a reference to any party or person shall be construed as including its and any subsequent successors in title, permitted transferees and permitted assigns, in each case in accordance with their respective interests
- (b) Unless a contrary indication appears, a reference to a time of day shall be construed as referring to London time
- (c) The terms "include", "includes" and "including" shall be construed without limitation
- (d) References in this Deed to any Clause or Schedule shall be to a clause or schedule contained in this Deed
- (e) Clause and Schedule headings are for ease of reference only and shall be ignored in construing this Deed
- (f) Unless a contrary indication appears, references to any provision of any law are to be construed as referring to that provision as it may have been, or may from time to time be, amended or re enacted, and as referring to all bye laws, instruments, orders, decrees, ordinances and regulations for the time being made under or deriving validity from that provision
- (g) An Event of Default is "**continuing**" if it has not been remedied or waived

1.4 Third Party Rights

- (a) Save as otherwise provided in this Deed, a person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed
- (b) Notwithstanding any term of this Deed, the consent of any person who is not a party is not required to rescind or vary this Deed at any time
- (c) Any Receiver or Delegate may, subject to this Clause 1.4 and the Contracts (Rights of Third Parties) Act 1999, rely on any Clause of this Deed which expressly confers rights on it

2. PAYMENT OF SECURED OBLIGATIONS

2.1 Covenant to Pay

The Seller shall pay and discharge the Secured Obligations to the Purchaser in accordance with Clause 11 of the Loans Sale Agreement

3. FIXED CHARGE

3.1 Fixed Charge

As continuing security for the full and punctual payment, performance and discharge of the Secured Obligations, with full title guarantee and free of any security interest, the Seller charges all its right, title and interest from time to time in and to each of the Security Assets in favour of the Purchaser, subject to obtaining any necessary third party consent to such mortgage or fixed charge

3.2 Designated Purchaser Account

The Seller shall procure that all proceeds, repayments, interest and other amounts due in respect of any Security Asset shall be paid to the Designated Purchaser Account as soon as reasonably practicable on receipt and in any event within one (1) Business Day of receipt

4. EIF Guarantee

The Purchaser acknowledges and agrees that the Security is subject to the rights of the EIF, under the EIF Guarantee, to take the direct or indirect benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights under any Guaranteed Loan to which a Guarantee Call relates (or of any other guarantee or security taken pursuant to, or in connection with, such Loans) for the recovery of amounts paid following a Guarantee Call

5. REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Purchaser that

- (a) it is acting as a principal in entering into this Deed and performing its obligations hereunder; and
- (b) as at the date at which any of the Security Assets becomes subject to the Security under this Deed, it is the full beneficial owner of such Security Asset free from any Security Interest other than that created by this Deed and it has the right to charge and assign the Security Asset in favour of the Purchaser under this Deed

6. GENERAL UNDERTAKINGS

6.1 Negative Pledge

The Seller shall not and shall ensure that no other member of the Seller Group will create or permit to subsist any security interest over all or any part of the Security Assets without the prior written consent of the Purchaser

6.2 No Disposal

The Seller shall and the Seller shall ensure that no other member of the Seller Group will) enter into a single transaction or series of transactions (whether related or not) and whether voluntary or involuntary to sell, transfer, assign, lease, licence or otherwise dispose of any interest in a Security Asset without the prior written consent of the Purchaser

6.3 Preservation of Security Assets

- (a) The Seller shall not take or permit any action which is reasonably likely to adversely affect the value or otherwise depreciate, impair or prejudice any Security Asset or the Security Rights or result in an Event of Default (it being understood that the Seller, in its capacity as Servicer under the Loans Sale Agreement, may continue to provide the Services in accordance with Clause 10 of the Loans Sale Agreement)
- (b) The Seller shall punctually pay, as they become due, all debts and liabilities which by law would have priority over all or any part of the Secured Obligations

6.4 Information and Access

- (a) The Seller shall from time to time on request of the Purchaser, provide the Purchaser with such information as the Purchaser may reasonably require about the Seller's business and affairs, the Security Assets and its compliance with the terms of this Deed
- (b) The Seller shall permit the Purchaser, its representatives, professional advisers and contractors, free access at all reasonable times and on reasonable notice to inspect and take copies and extracts from the books, accounts and records of the Seller and to view the Security Assets
- (c) The Seller shall promptly notify the Purchaser of any litigation, arbitration or administrative proceedings commenced, pending or threatened against it or any member of the Seller Group or of any other event which is reasonably likely to adversely affect the value or otherwise depreciate, impair or prejudice any Security Asset or the Security Rights or result in an Event of Default

7. FURTHER ASSURANCE

7.1 General

The Seller shall (at its own cost), promptly take all action necessary or desirable to

- (a) ensure that the Security is and remains valid, legally binding and enforceable,
- (b) perfect, preserve or protect the Security and its priority;
- (c) confer on the Purchaser security interests over any of the Security Assets located in any jurisdiction outside England and Wales, and/or
- (d) facilitate the exercise of any and all of the Security Rights and the realisation of the Security Assets,

including the execution of all such charges, assignments and other documents, the giving of all such notices, orders, instructions and directions and the making of all such registrations and filings as the Purchaser or any Receiver or Delegate may reasonably consider necessary from time to time

7.2 Consents

The Seller shall obtain as soon as possible (in a form satisfactory to the Purchaser) any consents necessary to enable each Security Asset to be the subject of the security interest expressed to be created in respect of that asset pursuant to Clause 3. Immediately upon obtaining any such consent, the relevant asset shall become subject to such security interest and the Seller shall promptly deliver a copy of each consent to the Purchaser

8. POWER OF ATTORNEY

8.1 Appointment

The Seller appoints as its attorney, irrevocably (within the meaning of section 4 of the Powers of Attorney Act 1971) and by way of security for the performance of its obligations under this Deed, the Purchaser and any person nominated in writing by the Purchaser, severally (with full powers of substitution and delegation), on its behalf and in its name or otherwise and as its act and deed, at such time and in such manner as the attorney may think fit

- (a) to take any action which it is obliged to take under this Deed but has not taken, and
- (b) to take any action required to enable the Purchaser to exercise all or any of the Security Rights,

and the taking of action by the attorney or attorneys shall (as between the attorney and any third party) be conclusive evidence to any third party of its right to take such action

8.2 Ratification

The Seller undertakes to ratify and confirm everything that any attorney does or purports to do in the exercise or purported exercise of the power of attorney in Clause 8.1

9. EFFECTIVENESS OF SECURITY

9.1 Continuing Security

- (a) The Security shall remain in full force and effect as continuing security for the Secured Obligations unless and until discharged by the Purchaser in accordance with Clause 10
- (b) No part of the Security will be considered satisfied or discharged by any intermediate payment, discharge or satisfaction of the whole or any part of the Secured Obligations

9.2 Additional Security

The Security and the Security Rights shall be cumulative, in addition to and independent of every other security which the Purchase may at any time hold for the Secured Obligations or any other rights provided by law.

9.3 No Prejudice

Without prejudice to any other provision of this Deed, none of the Security, its priority, the Security Rights nor the liability of the Seller or any other person for the Secured Obligations shall be prejudiced, reduced, released or otherwise adversely affected by any act, omission, fact or any other thing which but for this Clause 9.3 would or may do so, including

- (a) any time, waiver or consent granted, or any other indulgence or concession granted to the Seller or any other person,
- (b) the release of the Seller or any other person under the terms of any composition or arrangement with any creditor,
- (c) the taking, holding, variation, compromise, exchange, renewal, realisation or release by any person of any rights under or in connection with any security, guarantee, indemnity or any other document including any arrangement or compromise entered into by the Purchaser with the Seller or any other person,
- (d) the refusal or failure to take up, hold, perfect or enforce by any person any rights under or in connection with any security, guarantee, indemnity or other document (including, any failure to comply with any formality or other requirement or any failure to realise the full value of any security),
- (e) the existence of any claim, set-off or other right which the Seller may have at any time against the Purchaser or any other person,
- (f) the making or absence of any demand for payment or discharge of any Secured Obligations,
- (g) any amalgamation, merger or reconstruction that may be effected by the Purchaser with any other person, including any reconstruction by the Purchaser involving the formation of a new company and the transfer of all or any of its assets to that company, or any sale or transfer of the whole or any part of the undertaking and assets of the Purchaser to any other person,
- (h) any incapacity, lack of power, authority or legal personality of or Insolvency Event or change in the members or status of the Seller or any other person,
- (i) any variation, amendment, waiver, release, novation, supplement, extension or restatement or replacement of the Loans Sale Agreement or any other document referred to in it, or any other security, guarantee, indemnity or other document, in each case however fundamental and of whatsoever nature,
- (j) any change in the identity of the Purchaser, or

- (k) any unenforceability, illegality or invalidity of any obligation of any person under the Loans Sale Agreement or any other security, guarantee, indemnity or other document

9.4 Immediate recourse

The Seller waives any right it may have of first requiring the Purchaser to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Seller under this Deed. The waiver applies irrespective of any law or any provision of this Deed to the contrary.

10. RELEASE OF SECURITY

10.1 Release of Security Assets

If the Purchaser is satisfied that it has received not less than the Security Cap Amount in respect of any Security Asset in accordance with Clause 11.5 of the Loans Sale Agreement then, subject to Clause 10.3 and to there being no Event of Default that is continuing, the Purchaser shall, at the request and cost of the Seller, take all necessary action to release such Security Assets from the Security.

10.2 Amounts for the Seller's Account

If any amounts are received into the Designated Purchaser Account which are for the account of the Seller under Clause 11.9 of the Loans Sale Agreement, then, subject to Clause 10.3 and to there being no Event of Default that is continuing, the Purchaser shall take all necessary action to release such amounts from the Security and pay such amounts to the Seller.

10.3 Reinstatement

If the Purchaser reasonably considers that any payment to, or security or guarantee provided to it is capable of being avoided, reduced or invalidated by virtue of applicable law the liability of the Seller under this Deed and the Security shall continue as if such amounts had not been paid or as if any such security or guarantee had not been provided.

11. ENFORCEMENT

11.1 Timing of Enforcement

The Security shall be enforceable immediately upon and at any time after the occurrence of an Event of Default which is continuing.

11.2 Enforcement Rights

Upon or after the Security becoming enforceable the Purchaser may, without notice to the Seller or prior authorisation from any court, enforce all or any part of that Security and exercise all or any of the powers, authorities and discretions conferred by this Deed or otherwise by law on mortgagees, chargees and Receivers (whether or not it has appointed a Receiver), in each case at the times, in the manner and on the terms it thinks fit.

12. EXTENSION AND VARIATION OF POWERS CONFERRED BY LAW

12.1 Extension of Powers

The powers conferred by section 101 of the LPA as varied and extended by this Deed shall be deemed to arise (and the Secured Obligations shall be deemed due and payable for that purpose) immediately on execution of this Deed. Section 109(1) of the LPA 1925 shall not apply to this Deed.

12.2 Restrictions

The restrictions contained in Sections 93 and 103 of the LPA 1925 shall not apply to this Deed or to the exercise by the Purchaser, any Receiver or Delegate of its right to consolidate all or any of the Security with any other security in existence at any time or to its power of sale.

12.3 Power of Sale

- (a) In favour of a purchaser of all or any part of the Security Assets, a certificate in writing by an officer, attorney or agent of the Purchaser or of a Receiver that any power of sale or other disposal has arisen and is exercisable shall be conclusive evidence of that fact and no purchaser shall be concerned to enquire whether any power exercised or purported to be exercised by the Purchaser or any Receiver has become exercisable or whether any Secured Obligation remains due or owing or be concerned with any propriety or regularity on the part of the Purchaser or such Receiver.
- (b) The Seller shall not have any right or claim against the Purchaser in respect of any loss arising out of such sale or other realisation howsoever such loss may have been caused and whether or not a better price could or might have been obtained on the sale of the Security Assets or any part of it by either deferring or advancing the date of such sale or other realisation or otherwise howsoever unless caused by the Purchaser's gross negligence or wilful default.

13. APPOINTMENT OF RECEIVERS

13.1 Appointment

At any time

- (a) on or after any of the Security becoming enforceable (whether or not the Purchaser shall have taken possession of the Security Assets), or
- (b) at the written request of the Seller,

the Purchaser may, without notice to the Seller appoint, one or more qualified persons to be Receiver or Receivers. If the Purchaser appoints more than one person as Receiver, the Purchaser may give the relevant persons power to exercise all or any of the powers conferred on Receivers individually as well as jointly and to the exclusion of the other or others of them.

13.2 Scope of appointment

Any Receiver may be appointed either Receiver of all the Security Assets or of such part of the Security Assets as may be specified in the appointment. In the latter case, the rights conferred by Clause 13.4 shall take effect as though every reference in that clause to "rights" were a reference to rights in respect of the specified part of the Security Assets.

13.3 Removal

The Purchaser may, by deed or by instrument in writing signed by any officer or other person authorised for such purpose by it (so far as it is lawfully able and subject to any requirement of the court in the case of an administrative receiver), remove any Receiver appointed by it and may, whenever it deems expedient, appoint any one or more other qualified persons in place of or to act jointly with any other Receiver.

13.4 Powers of Receivers

Any Receiver appointed under this Deed will (subject to any contrary provision specified in his appointment but notwithstanding any Insolvency Event of the Seller) have:

- (a) all the rights conferred by the LPA 1925 on mortgagors and on mortgagees in possession and on any receiver appointed under the LPA 1925,
- (b) all the rights of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 as in force at the date of this Deed (whether or not in force at the date of exercise) and all rights of an administrative receiver as may be added to Schedule 1 of the Insolvency Act 1986 after the date of this Deed, in either case, whether or not the Receiver is an administrative receiver,
- (c) the right to manage, use and apply all or any of the Security Assets and to exercise (or permit the Seller or its nominee to exercise) all other rights of an absolute beneficial owner of the Security Assets,
- (d) the right to dispose of or otherwise realise all or any part of the Security Assets in any manner whatsoever (including any fixtures which may be severed and sold separately from the Real Property to which they are affixed),
- (e) the right to redeem or transfer to the Purchaser any prior security interest over the Security Assets,
- (f) all the rights expressed to be conferred upon the Purchaser in this Deed, and
- (g) the right to do all lawful things which in the opinion of the Receiver seem to be incidental or conducive to any of the functions, powers, authorities or discretions conferred on or vested in him, the exercise of the Security Rights or bringing into his hands any assets forming part of, or which when got in would form part of, the Security Assets.

13.5 Possession

If the Purchaser, any Receiver or any Delegate takes possession of any Security Asset, it may relinquish such possession at any time

13.6 Agent

Any Receiver shall for all purposes be the agent of the Seller and therefore deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA 1925. The Seller shall be solely responsible for his contracts, engagements, acts, omissions, defaults and losses and for all liabilities incurred by him and for the payment of his remuneration. No Receiver shall at any time act as, or be deemed to be, agent of the Purchaser.

13.7 Remuneration

Subject to section 36 of the Insolvency Act 1986, the Purchaser may from time to time fix the remuneration of any Receiver appointed by it (without being limited to the maximum rate specified in section 109(6) of the LPA 1925) and may direct payment of such remuneration out of moneys accruing to him as Receiver, but the Seller alone shall be liable for the payment of such remuneration and for all other costs, charges and expenses of the Receiver.

14. APPLICATION OF SUMS REALISED – ORDER OF APPLICATION

All money recovered by the Purchaser or Receiver as a result of the enforcement of this Deed or otherwise by reason of the Security shall be applied in the following order:

- (a) in payment of the Secured Obligations up to the Security Cap Amount in respect of the relevant Security Asset,
- (b) in payment of all costs, fees, taxes and expenses incurred by the Receiver in or pursuant to the exercise of the powers set out in this Deed and of all other outgoings properly payable by the Receiver,
- (c) in payment of the remuneration of the Receiver, and
- (d) in respect of the balance, if any, the Purchaser or any Receiver will account to the Seller for any amount by which the sums received in respect of any Security Asset by the Purchaser exceed the Security Cap Amount. The Purchaser shall have an unsecured claim against the Seller for any amount by which the sums received by the Purchaser or the Receiver are less than the Security Cap Amount in respect of any Security Asset, provided that the Purchaser has not received cash returns from the Portfolio Assets resulting in an IRR equal to the Agreed Return in accordance with Clause 4 of the Loans Sale Agreement.

15. DISCRETION AND DELEGATION

15.1 Discretion

Any liberty or power which may be exercised or any determination which may be made under this Deed by the Purchaser or any Receiver may, subject to the terms and conditions of the

Loans Sale Agreement, be exercised or made from time to time in its absolute and unfettered discretion without any obligation to give reasons

15.2 Delegation

- (a) Each of the Purchaser and any Receiver may at any time delegate all or any of the rights conferred on it by this Deed
- (b) The delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions as the Purchaser may think fit
- (c) Such delegation shall not preclude either the subsequent exercise of such power, authority or discretion by the Purchaser or the Receiver itself or any subsequent delegation or revocation
- (d) Under no circumstances shall the Purchaser nor any Receiver or Delegate nor any officer, agent or employee of any of them be liable to the Seller or any other person as a result of or in connection with any act, default, omission or misconduct on the part of any Delegate

16. PROTECTION OF THIRD PARTIES

16.1 Consideration

The receipt of the Purchaser or any Receiver or Delegate shall be conclusive discharge to a purchaser and any sale or disposal of any of the Security Assets or any acquisition by the Purchaser or any Receiver or Delegate shall be for such consideration, and made in such manner and on such terms as it thinks fit

16.2 Protection of Purchasers

- (a) No purchaser or other person dealing with the Purchaser, any Receiver or any Delegate shall be bound to inquire whether the right of the Purchaser or such Receiver or Delegate to exercise any of its powers has arisen or become exercisable or be concerned with any propriety or regularity on the part of the Purchaser or such Receiver or Delegate in such dealings
- (b) All the protections given to purchasers from a mortgagee by sections 104 and 107 of the LPA 1925, and to persons dealing with a receiver in section 42(3) of the Insolvency Act 1986, shall apply equally to any person purchasing from or dealing with the Purchaser, any Receiver or any Delegate

17. NO LIABILITY

17.1 Limitation

Neither the Purchaser nor any Receiver shall be liable in respect of any liability which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise, any of their respective powers under or by virtue of this Deed, except if and insofar as such liability results from its or his or her gross negligence or wilful default

17.2 Entry into possession

Without prejudice to the generality of Clause 17.1, neither the Purchaser nor any Receiver shall be liable to account as mortgagee in possession or otherwise for any sum not actually received by it or him or her respectively

18. COSTS AND EXPENSES

18.1 Transaction and administration expenses

Each party shall pay its own costs and expenses in relation to the negotiations leading up to the sale and purchase of the Portfolio Assets and the preparation, execution and carrying into effect of this Agreement and all other documents referred to in this Agreement

18.2 Enforcement costs

- (a) The Seller shall indemnify the Purchaser and every Receiver, Delegate or other person appointed by the Purchaser under this Deed (each an "Indemnified Party") on demand against all costs and expenses expended, paid, incurred or debited on account by any Indemnified Party in connection with.
 - (i) enforcing, protecting, preserving or realising, or attempting to enforce, protect, preserve or realise, the rights vested in any Indemnified Party by this Deed and any other document referred to in this Deed or by law; and
 - (ii) any default by the Seller in the performance of any of the obligations expressed to be assumed by it under the Loans Sale Agreement and this Deed
- (b) The Purchaser may indemnify itself out of the Security Assets in respect of, and pay and retain all sums necessary to give effect to the indemnity in this Clause 18.2

19. CERTIFICATES AND DETERMINATIONS

For all purposes, including any legal proceedings, a determination by the Purchaser or a copy of a certificate signed by an officer of the Purchaser, of the amount of any indebtedness comprised in the Secured Obligations or the amount standing to the credit of any account for the time being or at any time shall, in the absence of manifest error, be prima facie evidence against the Seller as to such amount

20. ASSIGNMENT

20.1 Assignment by the Purchaser

The Purchaser may at any time, upon giving notice to the Seller and the Servicer, assign, transfer, declare a trust over or otherwise dispose of all or any of its rights and benefits under this Deed or any other document referred to in it to any Transferee, subject to Applicable Laws

20.2 Assignment by the Seller

The Seller may not assign, transfer, declare a trust over or otherwise dispose of all or any of their rights and benefits under this Deed to any other person without the prior written consent of the Purchaser

21. NOTICES

21.1 Communications in writing

Any communication to be made under or in connection with this Deed shall be made in accordance with Clause 26 of the Loans Sale Agreement

22. REMEDIES AND WAIVERS

No failure to exercise, nor any delay or omission in exercising, on the part of the Purchaser, any right provided by law or under this Deed shall impair, affect or operate as a waiver of that or any other right or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Purchaser shall be effective unless it is in writing. No single or partial exercise of any right shall prevent any further or other exercise or the exercise of any other right. The rights provided in this Deed are cumulative and not exclusive of any rights provided by law

23. PARTIAL INVALIDITY

(a) If at any time any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, neither:

(i) the legality, validity or enforceability of the remaining provisions under the law of that jurisdiction or any other jurisdiction, nor

(ii) the legality, validity or enforceability of such provision under the law of any other jurisdiction,

will in any way be affected or impaired

(b) The parties shall enter into good faith negotiations, but without any liability whatsoever in the event of no agreement being reached, to replace any illegal, invalid or unenforceable provision with a view to obtaining the same commercial effect as this Deed would have had if such provision had been legal, valid and enforceable

24. EXECUTION AS A DEED

Each of the parties intends this Deed to be a deed and confirms that it is executed and delivered as a deed, notwithstanding the fact that any one or more of the parties may only execute it under hand

25. COUNTERPARTS

This Deed may be executed in any number of counterparts, and by the parties to this Deed on separate counterparts, but will not be effective until each such party has executed at least one

counterpart Each counterpart shall constitute an original of this Deed, but all the counterparts will together constitute one and the same instrument

26. JURISDICTION

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "Dispute")
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary
- (c) This Clause 26 is for the benefit of only the Purchaser As a result, the Purchaser shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction To the extent allowed by law, the Purchaser may take concurrent proceedings in any number of jurisdictions

27. GOVERNING LAW

This Deed is governed by and is to be construed in accordance with English law. Any matter, claim or dispute arising out of or in connection with this Deed, whether contractual or non-contractual, is to be governed by and determined in accordance with English law

IN WITNESS of which this document has been signed on behalf of the Purchaser and executed as a deed by the Seller and is delivered on the date stated at the beginning of this Deed

Executed as a deed by
EZBOB LTD
 acting by a director in the presence of

)
)
)
)
)

Director

Witness's signature

Name (print)

Occupation

Address

Executed as a deed by **POLLEN STREET**
CAPITAL LIMITED, for and on behalf of
HONEYCOMB INVESTMENT TRUST
 PLC, acting by an authorised signatory in
 the presence of

)
)
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)
)

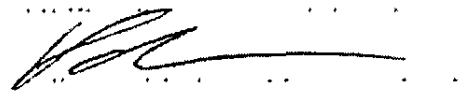
Authorised signatory

Witness's signature

Name (print)

Occupation

Address

CHRISTOPHER PALMER

LAWYER

81 WANDSWORTH BRIDGE RD,
 LONDON, SW6 2TD

Executed as a deed by
EZBOB LTD
acting by a director in the presence of

)
)
)
)
)

Director *Tomer Giveli*

Witness's signature

[Signature]

Name (print)

NATALIE MCCARTHY

Occupation

PA - LRGD MURPHY

Address

304 Bendum Road

Executed as a deed by POLLEN STREET
CAPITAL LIMITED, for and on behalf of
HONEYCOMB INVESTMENT TRUST
PLC, acting by an authorised signatory in
the presence of

)
)
)
)
)

Authorised signatory

Witness's signature

Name (print)

Occupation

Address