



Registration of a Charge

Company Name: **SOUTH EAST PH LIMITED**

Company Number: **08113873**



Received for filing in Electronic Format on the: **13/07/2023**

XC7PMC0Y

Details of Charge

Date of creation: **04/07/2023**

Charge code: **0811 3873 0007**

Persons entitled: **COLDUNELL FINANCE LIMITED
LAUNCELOT INVESTMENTS LIMITED**

Brief description: **ALL FREEHOLD AND LEASEHOLD PROPERTY OF THE COMPANY BOTH PRESENT AND FUTURE INCLUDING (BUT NOT LIMITED TO) ALL BUILDING AND FIXTURES (INCLUDING TRADE FIXTURES) PLANT MACHINERY VEHICLES COMPUTERS AND OFFICE AND OTHER EQUIPMENT OF THE COMPANY BOTH PRESENT AND FUTURE (EXCLUDING STOCK IN TRADE OF THE COMPANY) FROM TIME TO TIME ON ANY SUCH PROPERTY WITH THE BENEFIT OF ALL EXISTING AND FUTURE LEASES UNDERLEASES TENANCIES AND AGREEMENTS RELATING TO SUCH PROPERTY (INCLUDING ALL RENTS AND PROFITS FROM SUCH PROPERTY)("THE CHARGED PROPERTY").**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED
AS PART OF THIS APPLICATION FOR REGISTRATION IS A
CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HELEN WOOD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8113873

Charge code: 0811 3873 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th July 2023 and created by SOUTH EAST PH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th July 2023 .

Given at Companies House, Cardiff on 13th July 2023

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**

THIS DEBENTURE is made the

4

day of

July

2023

BETWEEN:

- (1) South-East PH Limited a company registered in England and Wales under company registration number 08113873 whose registered office is at Office 43, The Cobalt Building, 1600 Eureka Park, Lower Pemberton, Ashford, Kent TN25 4BF ("the Company")
- (2) Coldunell Finance Limited a company registered in England and Wales under company registration number 10439011 whose registered office is at Coldunell House, Dawes Court, Esher, Surrey, KT10 9QD and Launcelot Investments Limited a company registered in England and Wales under company number 10225017 whose registered office is at 122 Wigmore Street, London W1U 3RX ("the Lenders")

NOW THIS DEED WITNESSES as follows:

1 Interpretation and Definitions

- 1.1 'balance sheet' has the meaning given to it in the Companies Act 1985 Section 262A as amended
- 1.2 'the Charged Assets' means the goodwill undertaking property assets revenues and rights charged under sub-clause 3.1
- 1.3 'the Charged Property' means the property referred to in sub-clause 3.1:1
- 1.4 'the Default Rate' means 3% per twenty eight day period
- 1.5 'the Events of Default' means the events of default set out in clause 5
- 1.6 'financial year' has the meaning given to it in the Companies Act 1985 Section 262A as amended
- 1.7 'profit and loss account' has the meaning given to it in the Companies Act 1985 Section 262A as amended
- 1.8 'the Receiver' has the meaning given to it in sub-clause 9.1 and shall include any substituted receiver(s) and manager(s)
- 1.9 'the Securities' means the property referred to in sub-clause 3.1:2
- 1.10 In this deed the expressions 'the Company' and 'the Lenders' where the context admits include their respective successors and assigns whether immediate or derivative
- 1.11 Reference to any statute or statutory provision includes a reference to:
 - 1.11:1 that statute or statutory provision as from time to time amended extended or re-enacted or consolidated and
 - 1.11:2 all statutory instruments or orders made pursuant to it
- 1.13 Words denoting the singular number only shall include the plural and vice versa
- 1.14 Words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa
- 1.15 Unless the context otherwise requires reference to clause sub-clause or schedule is to a clause sub-clause or schedule (as the case may be) of or to this deed

- 1.16 The clause headings do not form part of this deed are for convenience only and shall not be taken into account in its construction or interpretation

2 Covenant to Pay Money

The Company covenants with the Lenders that it will on demand pay to the Lenders all money and liabilities whether actual certain or contingent which now or at any time after the date of this deed may be due owing or incurred by the Company to the Lenders for which the Company may for any reason be or become liable to the Lenders whether on any banking or other account or otherwise in any manner (and whether alone or jointly with any other person and in whatever style or name and whether as principal or surety) including all liabilities in connection with any notes or bills under bonds guarantees indemnities or any instruments from time to time entered into by the Lenders for or at the request of the Company together with interest to date of payment

3 Fixed and Floating Charges

- 3.1 As a continuing security for the payment of all money and the discharge of all obligations and liabilities covenanted to be paid or met or otherwise secured under this deed the Company as beneficial owner charges to the Lenders:

- 3.1:1 all freehold and leasehold property of the Company both present and future including (but not limited to) all building and fixtures (including trade fixtures) plant machinery vehicles computers and office and other equipment of the Company both present and future (excluding stock in trade of the Company) from time to time on any such property with the benefit of all existing and future leases underleases tenancies and agreements relating to such property (including all rents and profits from such property)('the Charged Property')
- 3.1:2 all stocks shares bonds and securities of any kind whether marketable or otherwise and all other interests including (but not limited to) loan capital of the Company both present and future in any company firm consortium or entity including all allotments accretions offices rights benefits and advantages at any time accruing offered or arising in respect of or incidental to such stocks shares bonds and securities and all stocks shares rights money or property accruing to them or offered at any time by way of conversion redemption bonus preference option or otherwise in respect of them ('the Securities')
- 3.1:3 all book and other debts revenues and claims both present and future (including things in action which may give rise to a debt revenue or claim) due or owing or which may become due or owing to or purchased or otherwise acquired by the Company and the full benefit of all rights and remedies relating to such book and other debts revenues and claims including (but not limited to) any negotiable or non-negotiable instruments guarantees indemnities debentures legal and equitable charges and other security reservation of proprietary rights of tracing liens and all other rights and remedies of any nature in respect of such property
- 3.1:4 the uncalled capital goodwill and all patents patent applications trade marks trade names registered designs and copyrights and all licences and ancillary and connected rights relating to the intangible property both present and future of the Company
- 3.1:5 the undertaking and all other assets of the Company both present and future including (but not limited to) the stock in trade of the Company and the heritable property which are or may be from time to time while this deed is in force comprised in the property and undertaking of the Company and the property described in sub-clauses 3.1:1 to 3.1:4 (if and in so far as the charges on such property or on any part or parts of such

property contained in this deed shall for any reason be ineffective as fixed charges)

- 3.2 The charges created by sub-clause 3.1 shall as regards the property described in sub-clauses 3.1:1 to 3.1:4 be fixed charges (and as regards all those parts of the Charged Property now vested in the Company shall constitute a charge by way of legal mortgage) and as to the property described in sub-clause 3.1:5 shall be a first floating charge (subject to sub-clause 4.2)

4 Restrictions on the Company

- 4.1 The Company covenants that it will not (without the prior consent in writing of the Lenders):

4.1:1 sell assign discount part or pledge charge or otherwise dispose of all or any part of the property described in sub-clause 3.1:3 or deal with it save in accordance with sub-clause 6.14 or

4.1:2 (except for charges in favour of the Lenders created under this deed) create or attempt to create or permit to subsist any mortgage debenture charge or pledge or permit any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect all or any of the Charged Assets or

4.1:3 part with possession or transfer sell lease or otherwise dispose of all or any of the Charged Assets or attempt or agree so to do (save in the case of stock in trade charged by way of floating charge only which may be sold at market value in the usual course of trading conducted at the date of this deed and for the purpose of carrying on its business)

- 4.2 Notwithstanding anything in this deed if the Company charges pledges or otherwise encumbers contrary to sub-clause 4.1:2 any of the Charged Assets described in sub-clause 3.1:5 or attempts to do so without the prior consent in writing of the Lenders or if any creditor or other person attempts to bring any distress execution sequestration or other process against any of the Charged Assets described in sub-clause 3.1:5 the floating charge created under this deed over those assets shall automatically without notice operate as a fixed charge instantly on such event occurring

- 4.3 During the continuance of this security the statutory and any other powers of leasing letting entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not in relation to all or any part of the Charged Assets be exercisable by the Company nor shall the Company part with possession of all or any part of the Charged Assets nor confer any licence right or interest to occupy nor grant any licence or permission to assign underlet or part with possession of all or any part of the Charged Assets nor agree suffer or permit any variation or addition to the terms of any lease tenancy or licence without in every such case obtaining the prior consent in writing of the Lenders under the hand of a Director of the Lenders

5 Events of Default

The Lenders shall cease to be under any further commitment to the Company and all money and liabilities secured under this deed shall immediately become due and payable on demand and the security shall become enforceable and if so required by the Lenders the Company shall immediately provide cash cover on demand or a guarantee acceptable to the Lenders for all contingent liabilities of the Company to the Lenders and for all notes or bills bonds guarantees indemnities and all instruments entered into or agreed to be entered into by the Lenders for or at the request of the Company on the occurrence of any of the following Events of Default:

- 5.1 If the Company fails to pay on the due date any money or to discharge any obligation or liability to the Lenders
- 5.2 If the Company is in breach of any agreement covenant condition or other provision express or implied in or under any other agreement deed or document from time to time entered into between the Company and the Lenders or any other obligation or duty it may from time to time be under to the Lenders generally
- 5.3 If any representation warranty certificate or undertaking made by the Company to the Lenders from time to time is or becomes incorrect or misleading in any material respect
- 5.4 If the Company defaults under any trust deed loan agreement facility debenture or any other agreement deed or document or any other obligation relating to borrowing or under any guarantee or indemnity or if any borrowing or other money payable under any borrowing or guarantee or indemnity becomes or is capable of being declared payable prior to its stated maturity or is not paid when due or any encumbrances from time to time created by the Company become enforceable
- 5.5 If any distress execution sequestration or other process is levied or enforced upon or issued against any of the assets of the Company and shall not be removed or discharged within 7 days of it being so levied enforced upon or issued against
- 5.6 If any judgement or order made against the Company is not complied with within the terms of the judgement or order unless a valid appeal has been lodged by the Company against such judgement or order
- 5.7 If the Company applies for or consents to the appointment of a receiver trustee liquidator administrator or similar officer of itself or of any of the assets or undertaking of the Company or the Company passes or a notice is issued to convene a meeting for the passing of a resolution for such application consent or appointment
- 5.8 If any petition is presented or application made in respect of or any order is made or any resolution is passed for or any notice is issued convening a meeting for the purpose of passing such resolution for the liquidation winding up or dissolution of the Company or for the appointment of an administrator in respect of the Company
- 5.9 If a resolution is passed or a notice is issued for the convening of a meeting to pass such a resolution for the purchase redemption or reduction of the issued share capital of the Company (save for the purpose of and followed within 4 months by an amalgamation or reconstruction not involving or arising out of insolvency and in terms previously agreed in writing by the Lenders)
- 5.10 If the Company stops payment or is unable or admits inability to pay its debts within the meaning of the Insolvency Act 1986 Section 123 or becomes or is deemed to be insolvent with the meaning of Section 247(1) of that Act or goes into liquidation within the meaning of Section 247(2) of that Act
- 5.11 If the Company makes or resolves to make a general or special arrangement or composition with its creditors or any class of creditors or declares or agrees or resolves to declare or agree a moratorium or a notice is issued convening a meeting to resolve to do any of those things
- 5.12 If the Company ceases or threatens to cease to carry on all or a material part of the business conducted by it at the date of this deed or sells or threatens to sell or otherwise disposes of or shall threaten to sell or otherwise dispose of all or a material part of its assets (other than in the normal course of trading) whether by one or a series of transactions related or not or changes the nature or mode of conduct of its trading in any material respect

- 5.13 If any guarantee indemnity or other security created in favour of the Lenders is in jeopardy or is not or ceases to be in full force and effect or is voidable or unenforceable or is disputed revoked or terminated or it becomes unlawful or impossible for the Lenders to exercise any right or power vested in it under any such security and is considered by the Lenders to be material
- 5.14 If an order is made for the compulsory acquisition of any part of the Company's assets which in the opinion of the Lenders is a material part of the assets of the Company or any of those assets are nationalized
- 5.15 If a notice is served upon the Company pursuant to the Law of Property Act 1925 Section 146 or otherwise with a view to forfeiture and such a notice is either incapable of remedy or is not remedied within the period specified
- 5.16 If any licence authorisation consent or registration at any time necessary or desirable to enable the Company to comply with its obligations to the Lenders or to carry on its business in the normal course shall be revoked withheld or materially modified or shall fail to be granted or perfected or shall cease to remain in full force and effect
- 5.17 If control (as defined in the Income and Corporation Taxes Act 1988 Section 416 (2)–(6)) of the Company is acquired by any person or company or group of connected persons (as defined in the Income and Corporation Taxes Act 1988 Section 839) not having control of the Company at the date of this deed (unless with the prior consent in writing of the Lenders)
- 5.18 If any individual liable as a third party giving any guarantee indemnity or other security to the Lenders in respect of the obligations of the Company to the Lenders becomes bankrupt or becomes of unsound mind or dies or otherwise loses legal capacity now or after the date of this deed
- 5.19 If any circumstances arise which may in the opinion of the Lenders affect materially and adversely the ability of the Company to perform its obligations under this deed

6 Covenants by the Company

The Company covenants with the Lenders that during the continuance of this security the Company will at all times and as applicable immediately:

- 6.1 notify the Lenders by fax or telex and confirmed in writing of the occurrence of any event which will or may in due course constitute an Event of Default
- 6.2 conduct and carry on its business in a proper efficient and business-like manner and not make any substantial alteration in the nature of or mode of conduct of that business and keep or cause to be kept proper books of account relating to such business
- 6.3 furnish within 4 months of the end of the Company's financial year to the Lenders an annual balance sheet and profit and loss account and trading account showing the true position of the Company's affairs in each year certified by a chartered accountant approved by the Lenders and also on a quarterly basis within 2 weeks of the end of each quarter of the Company's financial year quarterly management accounts prepared by the Company and also from time to time such other information relating to the assets and liabilities and the business of the Company as the Lenders may reasonably require
- 6.4 pay into such account as the Lenders may direct all money which it shall receive in respect of book or other debts and without prejudice to the provisions of this deed the Company shall not without the prior consent of the Lenders sell factor discount charge assign any assets described in sub-clause 3.1:3 or purport to do so and shall if called upon by the Lenders from time to time execute legal assignments of any book or other debts to the Lenders

- 6.5 observe and perform all covenants and stipulations from time to time affecting its freehold leasehold or heritable property or the mode of user or enjoyment of such property and not without the prior consent in writing of the Lenders enter into any onerous or restrictive obligations affecting any such property or do or suffer to be done on any such property anything which is 'development' as defined in the Town and Country Planning Act 1990 Section 55 nor do or suffer or omit to be done any act matter or thing which would infringe any provision of any statute order or regulation from time to time in force affecting any such property
- 6.6 observe and perform all covenants and stipulations from time to time affecting its patents patent applications trade marks trade names registered designs and copyrights and all other industrial or intangible property or any licence or ancillary or connected rights from time to time relating to industrial or intangible property and preserve maintain and renew when necessary or desirable all such licences and rights
- 6.7 use its best endeavours to enforce and at its own cost institute continue or defend all proceedings relating to any of the Charged Assets
- 6.8 keep all buildings and erections and all plant machinery fixtures fittings vehicles computers and office and other equipment and every part of such property in good and substantial repair and in good working order and condition and not pull down or remove or sell or otherwise dispose of any of such property without the prior consent in writing of the Lenders except in the ordinary course of use repair maintenance or improvement. If the Company is at any time in default in complying with this covenant the Lenders shall be entitled but not bound to repair and maintain such property with power for the Lenders its agents and their respective employees to enter any of the Company's property for that purpose or to inspect that property and any sum so expended by the Lenders shall be repayable by the Company to the Lenders on demand together with interest at the Default Rate from the date of payment by the Lenders
- 6.9 at its own expense insure and keep insured any of the Charged Assets of an insurable nature with insurers previously approved by the Lenders in writing against loss or damage by fire burglary theft civil commotion explosion aircraft flood storm tempest lightning burst pipes and such other risks and contingencies as the Lenders shall from time to time request to the full replacement value of such assets from time to time including fees of architects surveyors engineers and all other professional fees and demolition charges together (in the case of leasehold properties) with loss of rent for 3 years in the joint names of the Company and the Lenders or at the option of the Lenders in the name of the Company. The interest of the Lenders shall be noted on the policy and the policy shall contain such provisions for the protection of the Lenders as the Lenders may reasonably require. The Company must maintain such other insurance policies (with the interest of the Lenders noted on such policies) containing like provisions for the protection of the Lenders as are normally maintained by prudent companies carrying on similar businesses. The Company shall pay within one week of the becoming due all premiums and other money necessary for effecting and keeping up such insurances and on demand produce to the Lenders the policies of such insurance and proof of such payments failing which the Lenders may take out or renew such insurances in any sum which the Lenders may think expedient and all money expended by the Lenders under this provision shall be reimbursed by the Company on demand and bear interest at the Default Rate from the date of payment by the Lenders. All money to be received by virtue of any insurance maintained or effected by the Company (whether or not in pursuance of the obligations under this sub-clause) shall be paid to the Lenders (or if not paid by the insurers directly to the Lenders held on trust for the Lenders) and shall at the option of the Lenders be applied in reduction of the money obligations and liabilities secured under this deed or in replacing restoring or reinstating the property or assets destroyed damaged or lost (any deficiency being made good by the Company)

- 6.10 punctually pay and indemnify the Lenders and any Receiver appointed by it against all existing and future rent rates taxes duties charges assessments impositions and outgoings (whether imposed by agreement statute or otherwise and whether in the nature of capital or revenue and even if wholly novel) now or at any time during the continuance of this security payable in respect of all or any part of the Charged Assets or by the owner or occupier of those assets. If any such sums shall be paid by the Lenders or by any such Receiver the sums shall be repaid by the Company on demand with interest at the Default Rate from the date of payment by the Lenders or any such Receiver
- 6.11 not (without the prior consent in writing of the Lenders) vary surrender cancel assign charge or otherwise dispose of or permit to be forfeit its leasehold interest in any premises or any credit sale hire purchase leasing rental licence or like agreement for any material equipment used in its business or agree any rent review but shall generally fulfil its obligations under every such lease and agreement and when required produce to the Lenders proof of all payments from time to time due from the Company under such lease or agreement
- 6.12 not (without the prior consent in writing of the Lenders) transfer sell lease or otherwise dispose of any Charged Assets to any subsidiary save on terms previously approved in writing by the Lenders
- 6.13 upon receipt by the Company to produce to the Lenders a copy and full details of any notice order or proposal given issued or made by any local or other authority relating to any of the Charged Assets and without delay will take all necessary steps to comply with such notice or order (or if the Lenders agrees or stipulates appeal against it) or serve any appropriate counter-notice so as to protect the Charged Assets and also at the request of the Lenders (but at the expense of the Company) make or join with the Lenders in making such objections or representations in relation to such notice or order as the Lenders considers or agrees is expedient and any compensation received by the Company as a result of such notice or order shall be applied in the reduction of the money due to the Lenders from the Company unless the Lenders otherwise agrees
- 6.14 get in and realise all book and other debts and claims charged under this deed in the ordinary course of its business and pay into such account as the Lenders shall from time to time direct all money which it may receive in respect of those book and other debts and claims immediately on receipt and pending such payment hold such moneys on trust for the Lenders and not (without the prior consent in writing of the Lenders) charge or otherwise dispose of or release exchange compound set off or grant time or indulgence or otherwise deal with all or any of those book and other debts and claims or purport so to do
- 6.15 not (without the prior consent in writing of the Lenders) permit any person:
- 6.15:1 to be registered as proprietor under the Land Registration Acts of any of the Charged Property charged by this deed nor create or permit to arise any overriding interest affecting such property within the definition in those Acts or
- 6.15:2 to become entitled to any proprietary right or interest which might affect the value of any land fixtures or fixed plant and machinery charged by this deed
- 6.16 not (without the prior consent in writing of the Lenders) redeem or purchase its own shares nor pay an abnormal amount by way of dividend
- 6.17 deposit with the Lenders or a nominee of the Lenders and permit the Lenders or its nominee during the continuance of this security to hold and retain the following:
- 6.17:1 all deeds and documents of title relating to all freehold leasehold and heritable property from time to time belonging to the Company (and the insurance policies relating to such property)

- 6.17:2 all stock and share certificates and documents of title relating to the Securities and such deeds of transfer in blank and other documents as the Lenders may from time to time require for perfecting its title to the Securities (executed by or signed on behalf of the registered holder) or for vesting or enabling it to vest the Securities in itself or its nominees or in any purchaser
- 6.17:3 all assurance policies from time to time effected by the Company on the lives of key employees and
- 6.17:4 all such documents relating to the Charged Assets as the Lenders may from time to time require
- 6.18 not to do or cause or permit to be done anything which may in any way prejudice the value to the Lenders of the Charged Assets

7 Further Security

The Company shall at any time if and when required by the Lenders execute such further legal or other mortgages fixed or floating charges or assignments in favour of the Lenders as the Lenders shall from time to time require over all or any of the Charged Assets both present and future to secure all money obligations and liabilities covenanted under this deed to be paid or otherwise secured under this deed such further mortgages charges or assignments to be prepared by or on behalf of the Lenders at the cost of the Company and to contain an immediate power of sale without notice a clause excluding the Law of Property Act 1925 Section 93 the restrictions contained in Section 103 of that Act and such other clauses for the benefit of the Lenders as the Lenders may reasonably require

8 Powers of the Lenders

- 8.1 At any time after the Lenders shall have demanded payment of any money or the discharge of any obligation or liability secured by this deed or if requested by the Company the Lenders may exercise without further notice (and without the restrictions contained in the Law of Property Act 1925 Section 103) and whether or not it shall have appointed a Receiver all the powers conferred on mortgagees by that Act as varied or extended by this deed and all the powers and discretions conferred by this deed either expressly or by reference to a Receiver appointed under this deed
- 8.2 The Law of Property Act 1925 Section 93 shall not apply to this security or to any security given to the Lenders under this deed
- 8.3 The statutory powers of leasing conferred on the Lenders shall be extended so as to authorise the Lenders to lease and make agreements for leases at a premium or otherwise and accept surrenders of leases and grant options as the Lenders shall consider expedient and without the need to observe any of the provisions of the Law of Property Act 1925 Sections 99 and 1009

9 Receiver

- 9.1 At any time after the Lenders's demand for payment of any money or the discharge of any obligation or liability secured by this deed or if requested by the Company the Lenders may in writing under its common seal or under the hand of any Director of the Lenders appoint any person or persons to be an administrative receiver and/or manager and receivers and/or managers of all or any part of the Charged Assets ('the Receiver')(with power to authorise any joint receiver and/or manager to exercise any power independently of any other joint receiver and/or manager) and may from time to time fix the remuneration of the Receiver and may remove the Receiver and appoint another in his place. The Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration and such Receiver so appointed shall have all the powers conferred from time to time on

receivers by statute and in the case of the powers conferred by the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and in addition power on behalf and at the cost of the Company (notwithstanding liquidation of the Company) to do or omit to do anything which the Company could do or omit to do in relation to all or any part of the Charged Assets and in particular (but without limitation) the Receiver may:

- 9.1:1 take possession of collect and get in all or any of the Charged Assets exercise in respect of the Securities all voting or other powers or rights available to a registered holder of the Securities in such manner as he may think fit and bring defend or discontinue any proceedings or submit to arbitration in the name of the Company or otherwise as may seem expedient to him
- 9.1:2 carry on manage develop reconstruct amalgamate or diversify all or any part of the business of the Company or concur in so doing lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage and raise or borrow any money (including money for the completion with or without modification of any building in the course of construction and any development or project in with the Company was engaged) from or incur any other liability to the Lenders or others on such terms with or without security as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise
- 9.1:3 (without the restrictions imposed by the Law of Property Act 1925 Section 103 or the need to observe any of the provisions of Sections 99 and 100 of that Act) sell by public auction or private contract let surrender or accept surrenders grant licences or otherwise dispose of or deal with all or any of the Charged Assets or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit with full power to convey let surrender accept surrenders or otherwise transfer or deal with such Charged Assets in the name and on behalf of the Company or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Company (or other the estate owner) if he shall consider it necessary or expedient so to do
- 9.1:4 make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient
- 9.1:5 make and effect such repairs renewals and improvements to all or any part of the Charged Assets as he may think fit and maintain renew take out or increase insurances
- 9.1:6 appoint managers agents officers and employees for any of the above purposes or to guard or protect the Charged Assets at such salaries and commissions and for such periods and on such terms as he may determine with power dismiss them
- 9.1:7 make calls conditionally or unconditionally on the members of the Company in respect of uncalled capital
- 9.1:8 without any further consent by or notice to the Company exercise on behalf of the Company all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force relating to rents or agriculture in respect of any part of the property charged by this deed but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised

- 9.1:9 sign any document execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters referred to in sub-clause 9.1 or powers or to the realisation of the Lenders's security and use the name of the Company for all the purposes referred to in sub-clause 9.1
- 9.2 All money received by the Lenders or by any Receiver appointed by the Lenders in the exercise of any powers conferred by this deed shall be applied after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to such costs in or towards satisfaction of such of the money obligations and liabilities secured by this deed and in such order as the Lenders in its absolute discretion may from time to time conclusively determine (save that the Lenders may credit the money to a suspense account for so long and in such manner as the Lenders may from time to time determine and the Receiver may retain the money for such period as he and the Lenders consider expedient)
- 9.3 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Lenders or any Receiver appointed by it to exercise any of the powers conferred by this deed has arisen or not or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers
- 9.4 The Company covenants with the Lenders on demand to pay all costs charges and expenses incurred by the Lenders or by any Receiver or which it or he shall properly incur in or about the enforcement preservation or attempted preservation of this security or of all or any of the Charged Assets on a full indemnity basis with interest at the Default Rate. Any such Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm
- 9.5 Neither the Lenders nor any such Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Assets nor be liable for any loss upon realisation or for any neglect or default of any nature in connection with the Charged Assets for which a mortgagee in possession may be liable as such
- 9.6 The Company agrees to indemnify both the Lenders and any such Receiver against all losses actions claims expenses demands and liabilities whether in contract tort or otherwise now or after the date of this deed incurred by it or him or by any manager agent officer or employee for whose liability act or omission it or he may be answerable for anything done or omitted in the exercise or purported exercise of the powers contained in this deed or occasioned by any breach by the Company of any of its covenants or other obligations to the Lenders. The Company shall so indemnify the Lenders and any Receiver on demand and shall pay interest on the sums demanded at the Default Rate

10 Power of Attorney

The Company by way of security irrevocably appoints the Lenders and the persons deriving title under it and separately any Receiver jointly and severally to be its attorney in its name and on its behalf and as its act and deed or otherwise to execute and complete in favour of the Lenders or its nominees or of any purchaser any documents which the Lenders may require for perfecting its title to or for vesting the Charged Assets both present and future in the Lenders or its nominees or in any purchaser and to do all such acts and things as may be required for the full exercise of all or any of the powers conferred by this deed or which may be deemed expedient by the Receiver on or in connection with any sale lease disposition realisation or getting in by the Lenders or any such Receiver of all or any part of the Charged Assets or in connection with any other exercise of any power under this deed and this appointment shall operate as a general power of attorney made under the Powers of Attorney Act 1971 Section 10. The Company covenants with the Lenders and separately with any such Receiver that on request it will ratify and confirm all security agreements documents acts and things and all

transactions entered into by the Lenders or such Receiver or by the Company at the instance of the Lenders or such Receiver in the exercise or purported exercise of its or his powers and the Company irrevocably acknowledges and agrees that such power of attorney is inter alia given to secure the performance of the obligations owed to the Lenders and any such Receiver by the Company

11 Administration

11.1 Paragraph 14 of Schedule B1 to the IA 1986 applies to the floating charge created by this Agreement.

11.2 The Lenders may, subject to the provisions of IA 1986, by any instrument or deed of appointment, appoint one or more persons to be an administrator of the Borrower pursuant to the provision of the IA 1986 (an "**Administrator**") at any time after the earliest of:

- (i) the date of occurrence of any Event of Default;
- (ii) the date any application is made to the court for an administration order under the IA 1986;
- (iii) the date any person ceases to be an Administrator as a result of any event specified in paragraph 90 of Schedule B1 to the IA 1986; and
- (iv) the date notice of intention to appoint an Administrator is given by any person entitled to make such appointment under the IA 1986.

and any such appointment shall take effect at the time and in the manner specified by the IA 1986.

11.3 If at any time by virtue of any such appointment(s) any two or more persons hold office as Administrators of the Borrower, such Administrators may (unless stated to the contrary in the instrument(s) appointing them) act jointly or concurrently so that each such Administrator may exercise all the functions conferred on an Administrator by the IA 1986 individually to the exclusion of the other or others of them.

11.4 Subject to any applicable order of the Court, the Lenders may replace any Administrator, or seek an order replacing the Administrator, in accordance with paragraph 92 of Schedule B1 to, or in any other manner allowed by, the IA 1986.

11.5 Every Administrator shall:

- (b) have all the powers specified in Schedule 1 of the IA 1986;
- (c) in exercising his/her functions and powers, act as agent of the Borrower and not as agent of the Lenders; and
- (d) be entitled to remuneration for his/her services in the manner fixed by or pursuant to the IA 1986 or the Insolvency Rules 1986.

12. Continuing Security

This security shall be a continuing security notwithstanding any settlement of account or other matter and:

21.1 is in addition to and shall not merge with or otherwise prejudice or affect any contractual or other right or remedy or any guarantee lien pledge bill note mortgage or other security (whether created by the deposit of documents or otherwise) now or after the date of this deed held by or available to the Lenders and

12.2 shall not be in any way prejudiced or affected by

12.2:1 (or by the invalidity of) such other right or remedy or any guarantee lien pledge bill note mortgage or other security and

12.2:2 the Lenders now or after the date of this deed dealing with exchanging releasing varying or abstaining from perfecting or enforcing any of such other right or remedy or any guarantee lien pledge bill note mortgage or other security or any rights which it may now or after the date of this deed have or giving time for payment or indulgence or compounding with any other person liable

13 Money/Currency

13.1 All money received or held by the Lenders or by a Receiver under this deed may from time to time after demand has been made be converted into such other currency as the Lenders considers necessary or desirable to cover the obligations and liabilities of the Company in that currency at the then prevailing rate of exchange of the Lenders (as conclusively determined by the Lenders) for purchasing the currency to be acquired

13.2 If and to the extent the Company fails to pay the amount due on demand the Lenders may in its absolute discretion without notice to the Company purchase at any time after that time so much of a currency as the Lenders considers necessary or desirable to cover the obligations and liabilities of the Company in such currency secured by this deed at the then prevailing rate of exchange of the Lenders (as conclusively determined by the Lenders) for purchasing such currency and the Company agrees to indemnify the Lenders against any costs and expenses and loss occasioned by the Lenders

13.3 No payment to the Lenders (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the Company in respect of which it was made unless and until the Lenders shall have received payment in full in the currency in which such obligation or liability was incurred and to the extent the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Lenders shall have a further separate cause of action against the Company and shall be entitled to enforce the charges created by this deed to recover the amount of the shortfall

14 Miscellaneous

14.1 No failure or delay by the Lenders in exercising any right or remedy shall operate as a waiver nor shall any single or any partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy

14.2 Each of the provisions of this deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions of this deed shall not in any way be affected or impaired

14.3 The Company certifies that neither the execution of this deed nor the creation of the charges contained in this deed contravenes any of the provisions of the memorandum and articles of association of the Company

14.4 Any notice or demand for payment by the Lenders under this deed shall (without prejudice to any other effective mode of making such notice or demand) be deemed to have been properly served on the Company if served on any one of the directors or on the secretary of the Company or if delivered or sent by first class letter post telex or cable to the Company at its registered office or at any of its principal places of business. Any such notice or demand sent by first class post shall if posted before the last scheduled collection of letters from the place of posting on any day be deemed to have been served on the addressee at 10 am on the next succeeding business day following

the day of posting notwithstanding that it be undelivered or returned undelivered and in proving such service it shall be sufficient to prove that the notice or demand was properly addressed and posted. Any notice or demand sent by telex or cable on a business day shall be deemed to have been served at the time of dispatch. Any such notice or demand or any certificate as to the amount at any time secured by this deed shall be conclusive and binding upon the Company if signed by an officer of the Lenders

IN WITNESS whereof the Company has executed this instrument as it's Deed the day and year first before written

EXECUTED as a **DEED** by
SOUTH-EAST PH LIMITED
acting by a director


In the presence of:

Signature of Witness

Name of Witness

Address of Witness

Occupation of Witness


.....


.....

AINAL COKAM
.....

Grant Saw Solicitors LLP
Ground Floor, Wood Wharf Building
Horseferry Place
Greenwich
London, SE10 9BB
.....

Solicitor