



Registration of a Charge

Company Name: **TEVVA MOTORS LIMITED**

Company Number: **08368694**



XBV08U2R

Received for filing in Electronic Format on the: **11/01/2023**

Details of Charge

Date of creation: **10/01/2023**

Charge code: **0836 8694 0002**

Persons entitled: **GIVIA PTY LIMITED AS TRUSTEE FOR YAJILARRA TRUST**

Brief description: **NOT APPLICABLE**

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ADDLESHAW GODDARD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8368694

Charge code: 0836 8694 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th January 2023 and created by TEVVA MOTORS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th January 2023 .

Given at Companies House, Cardiff on 12th January 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**

Debenture

Tevva Motors Limited

as Chargor

Givia Pty Limited as trustee for Yajilarra Trust

as Chargee

Dated 10 January 2023



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This Debenture is made on

10 January

2023

Parties

- (1) **Tevva Motors Limited**, a company incorporated in England and Wales with company number 08368694 and with its registered office at Tevva London, Unit 1 London Distribution Park, Windrush Road, Tilbury, Essex, England RM18 7EW (the **Chargor**)
- (2) **Givia Pty Limited**, a company incorporated in Australia with Australian company number 135 670 478 and with its registered office at Level 27, 60 City Road, Southbank, Victoria 3006, Australia as trustee for **Yajilarra Trust** (ABN 23 428 056 096) (the **Chargee**)

It is agreed:

1 Definitions and interpretation

1.1 Definitions

In this Deed at all times the following terms have the following meanings:

Act means the Law of Property Act 1925;

Assigned Assets means the Security Assets expressed to be assigned pursuant to clause 4.2 (*Security assignments*);

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration;

Charged Investments means the Charged Securities and all present and future Related Rights accruing to all or any of the Charged Securities;

Charged Securities means all stocks, shares, debentures, bonds, warrants, coupons, negotiable instruments, certificates of deposit or other securities or **investments** (as defined in part II of schedule II to the Financial Services and Markets Act 2000 as in force at the date of this Deed) now or in future owned (legally or beneficially) by the Chargor, held by a nominee, trustee, fiduciary or clearance system on its behalf or in which the Chargor has an interest at any time;

Chattels means all plant, machinery and other capital equipment of the Chargor (excluding Inventory);

Debenture Security means the Security Interest created or evidenced by or pursuant to this Deed;

Default Rate means the rate of interest payable in accordance with the terms of the Facility Agreement in relation to any amount which is not paid on the due date for payment;

Delegate means any delegate, sub-delegate, agent, attorney or co-trustee appointed by the Chargee or by a Receiver;

Events of Default has the meaning given to such term in the Facility Agreement;

Facility Agreement means the facility agreement dated on or around the date of this Deed between (1) the Chargee as lender and (2) the Chargor as borrower, as the same may be amended, varied, restated or supplemented from time to time;

Finance Document has the meaning given to that term in the Facility Agreement;

Insurances means all policies of insurance (and all cover notes) which are at any time held by or written in favour of the Chargor or in which the Chargor from time to time has an interest;

Intellectual Property means all legal and/or equitable interests (including the benefit of all licences in any part of the world) of the Chargor in, or relating to any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, domain names, moral rights, inventions, confidential information, know-how and other intellectual property rights and interests (which may now or in the future subsist), whether registered or unregistered and the benefit of all applications and rights to use such assets of the Chargor (which may now or in the future subsist);

Inventory means raw materials, work in progress and finished goods being the stock-in-trade of the Chargor;

Party means a party to this Deed;

Permitted Security has the meaning given to that term in the Facility Agreement;

Planning Acts means (a) the Town and Country Planning Act 1990, (b) the Planning (Listed Buildings and Conservation Areas) Act 1990, (c) the Planning (Hazardous Substances) Act 1990, (d) the Planning (Consequential Provisions) Act 1990, (e) the Planning and Compensation Act 1991, (f) any regulations made pursuant to any of the foregoing and (g) any other legislation of a similar nature;

Quasi-Security has the meaning given to that term in the Facility Agreement;

Real Property means all estates and interests in freehold, leasehold and other immovable property (wherever situated) now or in future belonging to the Chargor or in which the Chargor has an interest at any time, together with: (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon; (b) all easements, rights and agreements in respect thereof; and (c) the benefit of all covenants given in respect thereof;

Receivables means all present and future book debts and other debts, rentals, royalties, fees, VAT and monetary claims and all other amounts at any time recoverable or receivable by, or due or owing to, the Chargor (whether actual or contingent and whether arising under contract or in any other manner whatsoever) together with: (a) the benefit of all rights, guarantees, security and remedies relating to any of the foregoing (including negotiable instruments, indemnities, reservations of property rights, rights of tracing and unpaid vendor's liens and similar associated rights); and (b) all proceeds of any of the foregoing;

Receiver means a receiver, or receiver and manager or administrative receiver of the whole or any part of the Security Assets appointed by the Chargee under this Deed;

Related Rights means, in relation to any Charged Security: (a) all dividends, distributions and other income paid or payable on the relevant Charged Security or on any asset referred to in part (b) of this definition; and (b) all rights, monies or property accruing or offered at any time in relation to such Charged Security whether by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise;

Secured Obligations means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or alone or in any other capacity whatsoever) under or pursuant to any Finance Document (including any monies covenanted to be paid under this Deed);

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;

Security Assets means all property and assets from time to time mortgaged, charged or assigned (or expressed to be mortgaged, charged or assigned) by or pursuant to this Deed;

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and the Chargee has no further commitment, obligation or liability in respect of the Chargor;

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006; and

VAT means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 Interpretation

- (a) Unless a contrary indication appears, any reference in this Deed to:
 - (i) the **Chargor**, the **Chargee** or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) **this Deed**, a **Facility Agreement** any other **Finance Document** or any other agreement or instrument shall be construed as a reference to this Deed, a Facility Agreement, a Finance Document or such other agreement or instrument as amended, supplemented, extended, restated, novated and/or replaced in any manner from time to time (however fundamentally and even if any of the same increases the obligations of the Chargor or provides for further advances);
 - (iii) an Event of Default which is **continuing** shall be construed as meaning an Event of Default that has not been waived by the Chargee or remedied to the satisfaction of the Chargee;
 - (iv) **including** or **includes** means including or includes without limitation;
 - (v) **Secured Obligations** includes obligations and liabilities which would be treated as such but for the liquidation, administration or dissolution of or similar event affecting the Chargor;
 - (vi) a provision of law is a reference to that provision as amended or re-enacted; and
 - (vii) the singular includes the plural and vice versa.
- (b) References to clauses are to be construed, unless otherwise stated, as references to clauses of this Deed.
- (c) Clause headings are for convenience only and shall not affect the construction of this Deed.

- (d) Each undertaking of the Chargor (other than a payment obligation) contained in this Deed:
 - (i) must be complied with at all times during the Security Period; and
 - (ii) is given by the Chargor for the benefit of the Chargee.
- (e) The terms of any other document in relation to the Secured Obligations and of any side letters between any of the parties to them in relation to such document are incorporated in this Deed to the extent required to ensure that any disposition of the Real Property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- (f) If the Chargee reasonably considers that an amount paid by the Chargor to it is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
- (g) The Parties intend that this document shall take effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.3 Third party rights

A person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

2 Covenant to pay

2.1 Covenant to pay

- (a) The Chargor, as principal obligor and not merely as surety, covenants in favour of the Chargee that it will pay and discharge the Secured Obligations on demand.
- (b) Every payment by the Chargor of a Secured Obligation which is made to or for the benefit of the Chargee to which that Secured Obligation is due and payable in accordance with the Finance Document under which such sum is payable to the Chargee, shall operate in satisfaction to the same extent of the covenant contained in clause 2(a).

2.2 Default interest

- (a) Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) at the Default Rate from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis.
- (b) Default interest will accrue from day to day on a year of 360 days and will be compounded at such intervals as the Chargee states are appropriate.

3 Grant of security

3.1 Nature of security

All Security Interests and dispositions created or made by or pursuant to this Deed are created or made:

- (a) in favour of the Chargee;

- (b) with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994; and
- (c) as continuing security for payment of the Secured Obligations.

3.2 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986).

4 Fixed security

4.1 Fixed charges

The Chargor charges and agrees to charge all of its present and future right, title and interest in and to the following assets which are at any time owned by the Chargor, or in which it from time to time has an interest:

- (a) by way of first fixed charge all Real Property and all interests in Real Property, all licences to enter upon or use land and the benefit of all other agreements relating to land and the proceeds of sale of all Real Property;
- (b) by way of first fixed charge all plant and machinery (not charged by clause 4.1(a)) and the benefit of all contracts, licences and warranties relating to the same;
- (c) by way of first fixed charge:
 - (i) all computers, vehicles, office equipment and other equipment (not charged by clause 4.1(b)); and
 - (ii) and the benefit of all contracts, licences and warranties relating to the same, other than any which are for the time being part of the Chargor's stock-in-trade or work-in-progress);
- (d) by way of first fixed charge the Charged Securities together with (i) all Related Rights from time to time accruing to those Charged Securities and (ii) all rights which the Chargor may have at any time against any clearance or settlement system or any custodian in respect of any Charged Investments;
- (e) by way of first fixed charge all accounts of the Chargor with any bank, financial institution or other person at any time and all monies at any time standing to the credit of such accounts, together with all interest from time to time accrued or accruing on such monies and all rights to repayment of any of the foregoing;
- (f) by way of first fixed charge the Intellectual Property;
- (g) to the extent that any Assigned Asset is not effectively assigned under clause 4.2 (*Security assignments*), by way of first fixed charge such Assigned Asset;
- (h) by way of first fixed charge (to the extent not otherwise charged or assigned in this Deed):
 - (i) the benefit of all licences, consents, agreements and Authorisations held or used in connection with the business of the Chargor or the use of any of its assets; and

- (ii) any letter of credit issued in favour of the Chargor and all bills of exchange and other negotiable instruments held by it; and
- (i) by way of first fixed charge all of the goodwill and uncalled capital of the Chargor.

4.2 Security assignments

The Chargor assigns and agrees to assign absolutely (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:

- (a) the Insurances and all claims under the Insurances and all proceeds of the Insurances; and
- (b) all other Receivables.

To the extent that any Assigned Asset is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such Insurances.

4.3 Notice of assignment and/or charge - notice

As soon as reasonably practicable upon request by the Chargee the Chargor shall in respect of each of its Insurances, deliver a duly completed notice of assignment to each other party to that Insurance, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Chargee an acknowledgement, in each case in such form as the Chargee shall require.

5 Floating charge

The Chargor charges and agrees to charge by way of first floating charge all of its present and future:

- (a) assets and undertaking (wherever located) not otherwise effectively charged by way of fixed mortgage or charge or assigned pursuant to clause 4.1 (*Fixed charges*), clause 4.2 (*Security assignments*) or any other provision of this Deed; and
- (b) (whether or not effectively so charged or assigned) heritable property and all other property and assets in Scotland.

6 Conversion of floating charge

6.1 Conversion by notice

The Chargee may, by written notice to the Chargor, convert the floating charge created under this Deed into a fixed charge as regards all or any of the assets of the Chargor specified in the notice if:

- (a) an Event of Default has occurred and is continuing; or
- (b) the Chargee (acting reasonably) considers any Security Assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

6.2 Part A1 Moratorium

- (a) The floating charge created under this Deed by the Chargor shall not convert into a fixed charge solely by reason of a moratorium being obtained under Part A1 of the

Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation)) in respect of the Chargor.

- (b) Clause 6.2(a) does not apply to a floating charge created under this Deed which falls within any of the categories described in section A52(4) of the Insolvency Act 1986.

6.3 Automatic conversion

The floating charge created under this Deed shall (in addition to the circumstances in which the same will occur under general law) automatically convert into a fixed charge:

- (a) in relation to any Security Asset which is subject to a floating charge if:
 - (i) the Chargor creates (or attempts or purports to create) any Security Interest (other than a Permitted Security) on or over the relevant Security Asset without the prior written consent of the Chargee; or
 - (ii) any third party levies or attempts to levy any distress, execution, attachment or other legal process against any such Security Asset; and
- (b) over all Security Assets of the Chargor which are subject to a floating charge if an administrator is appointed in respect of the Chargor or the Chargee receives notice of intention to appoint such an administrator (as contemplated by the Insolvency Act 1986).

6.4 Partial conversion

The giving of a notice by the Chargee pursuant to clause 6.1 (*Conversion by notice*) in relation to any class of assets of the Chargor shall not be construed as a waiver or abandonment of the rights of the Chargee to serve similar notices in respect of any other class of assets or of any other right of the Chargee.

7 Continuing security

7.1 Continuing security

The Debenture Security is continuing and will extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge in whole or in part. This Deed shall remain in full force and effect as a continuing security for the duration of the Security Period.

7.2 Additional and separate security

This Deed is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or security which the Chargee may at any time hold for any Secured Obligation.

7.3 Right to enforce

This Deed may be enforced against the Chargor without the Chargee first having recourse to any other right, remedy, guarantee or security held by or available to it.

8 Liability of the Chargor relating to Security

Notwithstanding anything contained in this Deed or implied to the contrary, the Chargor remains liable to observe and perform all conditions and obligations assumed by it in relation

to the Security Assets. The Chargee is under no obligation to perform or fulfil any such condition or obligation or to make any payment in respect of any such condition or obligation.

9 Representations

The Chargor represents and warrants that:

- (a) the Security Assets are legally and beneficially owned by the Chargor free from any Security Interest other than as created by this Deed; and
- (b) this Deed creates the Security Interest which it purports to create and is not liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

10 Undertakings by the Chargor

10.1 Negative pledge and disposals

The Chargor shall not do or agree to do any of the following without the prior written consent of the Chargee:

- (a) create or permit to subsist any Security Interest or Quasi-Security on any Security Asset other than as created by this Deed and except for a Permitted Security; or
- (b) sell, transfer, lend or otherwise dispose of all or any part of its present or future undertaking, assets, rights or revenues (whether by one or a series of transactions and whether related or not) other than the sale at full market value of stock-in-trade in the usual course of trading as conducted by the Chargor at the date of this Deed.

10.2 Security Assets generally

The Chargor shall:

- (a) notify the Chargee within 14 days of receipt of every material notice, order, application, requirement or proposal given or made in relation to, the Security Assets by any competent authority, and (if required by the Chargee) as soon as reasonably practicable provide it with a copy of the same and either (A) comply with such notice, order, application, requirement or proposal or (B) make such objections to the same as the Chargee may require or approve;
- (b) comply with all obligations in relation to the Security Assets under any present or future law, regulation or requirement of any competent authority or any Authorisation and all covenants and obligations affecting any Security Asset (or its manner of use);
- (c) provide the Chargee with all information which it may reasonably request in relation to the Security Assets;
- (d) not do, cause or permit to be done anything which may to a material extent depreciate, jeopardise or otherwise prejudice the value or marketability of any Security Asset (or make any omission which has such an effect);
- (e) within 5 Business Days of a reasonable request by the Chargee, affix to, and maintain in a visible place on each of its Chattels specified in such request the value of which exceeds £10,000, a notice in the following terms:

"Notice of Charge

This ♦ and all additions to it and ancillary equipment are subject to a first fixed charge in favour of Givia Pty Limite, as trustee for Yajilarra Trust".

The Chargor shall not conceal, alter or remove such notice or permit it to be concealed, altered or removed.

10.3 Insurance

- (a) Unless otherwise agreed by the Lender in writing, the Chargor shall maintain insurances on and in relation to its business and assets against those risks and to the extent as is usual for companies carrying on the same or substantially similar business.
- (b) All insurances must be with reputable independent insurance companies or underwriters.
- (c) If the Chargor shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Chargee on demand, the Chargee may take out or renew such insurances in any sum which the Chargee may think expedient and all monies expended and costs incurred by the Chargee under this provision shall be for the account of the Chargor.

10.4 Book and other debts

At all times after the occurrence of an Event of Default which is continuing:

- (a) the Chargor shall collect and realise the Receivables in the ordinary course of trading as agent for the Chargee and shall hold all such proceeds on trust for the Chargee.
- (b) the Chargor shall not set off, postpone or release any of the Receivables or do or omit to do anything which may delay or prejudice the full recovery of all Receivables without the prior written consent of the Chargee.

10.5 Deposit of documents and notices

The Chargor shall:

- (a) as soon as reasonably practicable following the execution of this Deed:
 - (i) deposit with the Chargee (or as the Chargee may direct), all certificates and other documents of title or evidence of ownership to the Charged Securities and their Related Rights and execute and deliver to the Chargee instruments of transfer in respect of the Charged Securities (executed in blank and left undated), and/or such other documents as the Chargee shall require to enable it (or its nominees) to be registered as the owner of or otherwise to acquire a legal title to the Charged Securities and their Related Rights (or to pass legal title to any purchaser); and
 - (ii) give notice to each insurer under each Insurance that the Chargor has assigned to the Chargee all its right, title and interest in that Insurance and use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice; and
- (b) as soon as reasonably practicable following a written request by the Chargee, deposit all deeds and documents of title relating to the Security Assets with the Chargee and/or affix to any plant, machinery, fixtures, fittings, computers, vehicles, office equipment, or other equipment and other assets for the time being owned by it (in a

prominent position) a durable notice of this Deed (in any form required by the Chargee (acting reasonably)); and

- (c) upon the request of the Chargee at any time after this Deed has become enforceable, give notice to each counterparty to a Receivable that the Chargor has assigned to the Chargee all its right, title and interest in that Receivable and use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice.

10.6 Register of Trade Marks

The Chargor as registered proprietor hereby appoints the Chargee as its agent to apply for the particulars of this Deed and the interest of the Chargee in the Intellectual Property and any other or future trade-marks or trade mark applications registered or to be registered in the United Kingdom in the name of the Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994. The Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

11 Power to remedy

11.1 Power to remedy

If at any time the Chargor does not comply with any of its obligations under this Deed, the Chargee (without prejudice to any other rights arising as a consequence of such non-compliance) shall be entitled (but not bound) to rectify that default. The Chargor irrevocably authorises the Chargee and its employees and agents by way of security to do all such things (including entering the property of the Chargor) which are necessary to rectify that default.

11.2 Mortgagee in possession

The exercise of the powers of the Chargee under this clause 11 shall not render it liable as a mortgagee in possession.

11.3 Monies expended

The Chargor shall pay to the Chargee on demand any monies which are expended by the Chargee in exercising its powers under this clause 11, together with interest at the Default Rate from the date on which those monies were expended by the Chargee (both before and after judgment) and otherwise in accordance with clause 2.2 (*Default interest*).

12 When security becomes enforceable

12.1 When enforceable

This Debenture Security shall become immediately enforceable upon the occurrence of an Event of Default and shall remain so for so long as such Event of Default is continuing.

12.2 Statutory powers

The power of sale and other powers conferred by section 101 of the Act (as amended or extended by this Deed) shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and for so long as such Event of Default is continuing.

12.3 Enforcement

After this Debenture Security has become enforceable, the Chargee may in its absolute discretion enforce all or any part of the Debenture Security in such manner as it sees fit.

13 Enforcement of security

13.1 General

For the purposes of all rights and powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed. Sections 93 and 103 of the Act shall not apply to the Debenture Security.

13.2 Powers of leasing

The statutory powers of leasing conferred on the Chargee are extended so as to authorise the Chargee to lease, make agreements for leases, accept surrenders of leases and grant options as the Chargee may think fit and without the need to comply with section 99 or 100 of the Act.

13.3 Powers of the Chargee

- (a) At any time after this Debenture Security becomes enforceable (or if so requested by the Chargor by written notice at any time), the Chargee may without further notice (unless required by law):
 - (i) appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver of all or any part of the Security Assets and/or of the income of the Security Assets; and/or
 - (ii) appoint or apply for the appointment of any person who is appropriately qualified as administrator of the Chargor; and/or
 - (iii) exercise all or any of the powers conferred on mortgagees by the Act (as amended or extended by this Deed) and/or all or any of the powers which are conferred by this Deed on a Receiver, in each case without first appointing a Receiver or notwithstanding the appointment of any Receiver; and/or
 - (iv) may complete any instrument(s) of transfer for all or any Charged Securities on behalf of the Chargor in favour of itself or such other person as it may select.
- (b)
 - (i) Subject to clause 13.3(b)(ii), after this Security has become enforceable, the Chargee may exercise (in the name of the Chargor and without any further consent or authority on the part of the Chargor) any voting rights and any powers or rights (such voting and other powers and rights being, together, the **Voting Rights**) which may be exercised by the legal or beneficial owner of any Charged Investment, any person who is the holder of any Charged Investment or otherwise.
 - (ii) Where a notifiable acquisition under s6 of the National Security and Investment Act 2021 (the **NSI Act**) and/or any regulations made under the NSI Act would take place as a consequence of any exercise by the Chargee of the Voting Rights, or as a consequence of the right to exercise those Voting Rights arising, the Chargee shall not be entitled to exercise any of the Voting Rights unless and until the Secretary of State has approved that

notifiable acquisition and then only to the extent that any such exercise of any of the Voting Rights by the Chargee would not be, as a consequence of that exercise, a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act and/or those regulations.

- (iii) The Chargor acknowledges that the Chargee may:
 - (A) where clause 13.3(b)(ii) applies, give any mandatory notice which may be required under and in accordance with the NSI Act and/or any regulations made under it. The Chargor agrees that the Chargee may instead direct the Chargor to give any such mandatory notice as the representative of the Chargee within such time frame as the Chargee may acting reasonably require and within any relevant time limits set out in the NSI Act and/or any regulations made under it; and
 - (B) if the Security has become enforceable but clause 13.3(b)(ii) does not apply, give a voluntary notice, in connection with the right to exercise the Voting Rights, under and in accordance with the NSI Act and/or any regulations made under it. The Chargor agrees that the Chargee may instead direct the Chargor to give such voluntary notice as the representative of the Chargee within such time frame as the Chargee may acting reasonably require.

The Chargor shall notify the Chargee within five Business Days of any correspondence received by it in connection with the relevant mandatory or voluntary notice.

- (c) The Chargee is not entitled to appoint a Receiver in respect of any Security Assets of the Chargor which are subject to a charge which (as created) was a floating charge solely by reason of a moratorium being obtained under the Part A1 of the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium, including any preliminary decision or investigation) in respect of the Chargor, unless the floating charge falls within any of the categories described in section A52(4) of the Insolvency Act 1986.

13.4 Redemption of prior mortgages

At any time after the Debenture Security has become enforceable, the Chargee may:

- (a) redeem any prior security against any Security Asset; and/or
- (b) procure the transfer of that Security Interest to itself; and/or
- (c) settle and pass the accounts of the holder of any prior Security Interest and any accounts so settled and passed shall be conclusive and binding on the Chargor.

All principal, interest, costs, charges and expenses of and incidental to any such redemption and/or transfer shall be paid by the Chargor to the Chargee on demand.

13.5 Privileges

- (a) Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers when such receivers have been duly appointed under the Act, except that section 103 of the Act does not apply.

- (b) To the extent that the Security Assets constitute "*financial collateral*" and this Deed and the obligations of the Chargor under this Deed constitute a "*security financial collateral arrangement*" (in each case for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226)) each Receiver and the Chargee shall have the right after this Security Interest has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Obligations.
- (c) For the purpose of clause 13.5(b), the value of the financial collateral appropriated shall be such amount as the Receiver or the Chargee reasonably determines having taken into account advice obtained by it from an independent investment or accountancy firm of national standing selected by it.

13.6 No liability

- (a) Neither the Chargee nor any Receiver shall be liable (i) in respect of all or any part of the Security Assets or (ii) for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, its or his respective powers (unless such loss or damage is caused by its or his gross negligence or wilful misconduct).
- (b) Without prejudice to the generality of clause 13.6(a), neither the Chargee nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

13.7 Protection of third parties

No person (including a purchaser) dealing with the Chargee or any Receiver or Delegate will be concerned to enquire:

- (a) whether the Secured Obligations have become payable; or
- (b) whether any power which the Chargee or the Receiver is purporting to exercise has become exercisable; or
- (c) whether any money remains due under any Finance Document; or
- (d) how any money paid to the Chargee or to the Receiver is to be applied.

14 Receiver

14.1 Removal and replacement

The Chargee may from time to time remove any Receiver appointed by it (subject, in the case of an administrative receivership, to section 45 of the Insolvency Act 1986) and, whenever it may deem appropriate, may appoint a new Receiver in the place of any Receiver whose appointment has terminated.

14.2 Multiple Receivers

If at any time there is more than one Receiver of all or any part of the Security Assets and/or the income of the Security Assets, each Receiver shall have power to act individually (unless otherwise stated in the appointment document).

14.3 Remuneration

Any Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Chargee (or, failing such agreement, to be fixed by the Chargee).

14.4 Payment by Receiver

Only monies actually paid by a Receiver to the Chargee in relation to the Secured Obligations shall be capable of being applied by the Chargee in discharge of the Secured Obligations.

14.5 Agent of Chargor

Any Receiver shall be the agent of the Chargor. The Chargor shall (subject to the Companies Act 2006 and the Insolvency Act 1986) be solely responsible for his acts and defaults and for the payment of his remuneration. The Chargee shall incur no liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

15 Powers of Receiver

15.1 General powers

Any Receiver shall have:

- (a) all the powers which are conferred on the Chargee by clause 13.3 (*Powers of the Chargee*);
- (b) all the powers which are conferred by the Act on mortgagees in possession and receivers appointed under the Act;
- (c) (whether or not he is an administrative receiver) all the powers which are listed in schedule 1 of the Insolvency Act 1986; and
- (d) all powers which are conferred by any other law conferring power on receivers.

15.2 Additional powers

In addition to the powers referred to in clause 15.1 (*General powers*), a Receiver shall have the following powers:

- (a) to take possession of, collect and get in all or any part of the Security Assets and/or income in respect of which he was appointed;
- (b) to manage the Security Assets and the business of the Chargor as he thinks fit;
- (c) to redeem any Security Interest and to borrow or raise any money and secure the payment of any money in priority to the Secured Obligations for the purpose of the exercise of his powers and/or defraying any costs or liabilities incurred by him in such exercise;
- (d) to sell or concur in selling, leasing or otherwise disposing of all or any part of the Security Assets in respect of which he was appointed without the need to observe the restrictions imposed by section 103 of the Act and without limitation:
 - (i) fixtures may be severed and sold separately from the Real Property containing them, without the consent of the Chargor;

- (ii) the consideration for any such transaction may consist of cash, debentures or other obligations, shares, stock or other valuable consideration (and the amount of such consideration may be dependent upon profit or turnover or be determined by a third party); and
 - (iii) any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit;
- (e) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which the Chargor was concerned or interested before his appointment (being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land);
- (f) to carry out any sale, lease or other disposal of all or any part of the Security Assets by conveying, transferring, assigning or leasing the same in the name of the Chargor and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind, the Chargor;
- (g) to take any such proceedings (in the name of the Chargor or otherwise) as he shall think fit in respect of the Security Assets and/or income in respect of which he was appointed (including proceedings for recovery of rent or other monies in arrears at the date of his appointment);
- (h) to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- (i) to insure, and to renew any insurances in respect of, the Security Assets as he shall think fit (or as the Chargee shall direct);
- (j) to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit (including, without prejudice to the generality of the foregoing power, to employ his partners and firm);
- (k) to form one or more Subsidiaries of the Chargor, and to transfer to any such Subsidiary all or any part of the Security Assets;
- (l) to operate any rent review clause in respect of any Real Property in respect of which he was appointed (or any part thereof) and to apply for any new or extended lease; and
- (m) to:
 - (i) give valid receipts for all monies and to do all such other things as may seem to him to be incidental or conducive to any other power vested in him or necessary or desirable for the realisation of any Security Asset;
 - (ii) exercise in relation to each Security Asset all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Security Assets; and
 - (iii) use the name of the Chargor for any of the above purposes.

16 Application of proceeds

16.1 Application

All monies received by the Chargee or any Receiver after the Debenture Security has become enforceable shall (subject to the rights and claims of any person having a security ranking in priority to the Debenture Security) be applied in the following order:

- (a) **first**, in satisfaction of, or provision for, all costs, charges and expenses incurred, and payments made by the Chargee or any Receiver or Delegate under or in connection with this Deed or the Security Assets and of all remuneration due to the Receiver in connection with this Deed or the Security Assets;
- (b) **secondly**, in or towards satisfaction of the remaining Secured Obligations in accordance with clause 16.3 (*Appropriation and suspense account*); and
- (c) **thirdly**, in payment of any surplus to the Chargor or other person entitled to it.

16.2 Contingencies

If the Debenture Security is enforced at a time when no amounts are due to it (but at a time when amounts may become so due), the Chargee or a Receiver may pay the proceeds of any recoveries effected by it into a blocked suspense account.

16.3 Appropriation and suspense account

- (a) Subject to clause 16.1 (*Application*), the Chargee shall apply all payments received in respect of the Secured Obligations in reduction of any part of the Secured Obligations in any order or manner which it may determine.
- (b) Any such appropriation shall override any appropriation by the Chargor.
- (c) All monies received, recovered or realised by the Chargee under or in connection with this Deed may at the discretion of the Chargee be credited to a separate interest-bearing suspense account for so long as the Chargee determines (with interest accruing thereon at such rate (if any) as the Chargee may determine without the Chargee having any obligation to apply such monies and interest or any part of it in or towards the discharge of any of the Secured Obligations unless such monies would clear all Secured Obligations in full).

17 Set-Off

- (a) The Chargee may (but shall not be obliged to) set off any obligation which is due and payable by the Chargor and unpaid (whether under the Finance Documents or which has been assigned to the Chargee) against any obligation (whether or not matured) owed by the Chargee to the Chargor, regardless of the place of payment or currency of either obligation.
- (b) At any time after the Debenture Security has become enforceable (and in addition to its rights under clause 17(a)), the Chargee may (but shall not be obliged to) set-off any contingent liability owed by the Chargor (whether under the Finance Documents or which has been assigned to the Chargee against any obligation (whether or not matured) owed by the Chargee to the Chargor, regardless of the place of payment or currency of either obligation.
- (c) If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

- (d) If either obligation is unliquidated or unascertained, the Chargee may set off in an amount estimated by it in good faith to be the amount of that obligation.

18 Delegation

Each of the Chargee and any Receiver may delegate, by power of attorney (or in any other manner) to any person, any right, power or discretion exercisable by them under this Deed upon any terms (including power to sub-delegate) which it may think fit. Neither the Chargee nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

19 Further assurances

19.1 Further action

The Chargor shall, at its own expense, immediately do all acts and execute all documents as the Chargee or a Receiver may reasonably specify (and in such form as the Chargee or a Receiver may reasonably require) for:

- (a) creating, perfecting or protecting the Security Interest intended to be created by this Deed; and
- (b) facilitating the realisation of any Security Asset or the exercise of any rights, powers and remedies exercisable by the Chargee, or any Receiver or any Delegate in respect of any Security Asset or by law;
- (c) creating and perfecting any Security Interest in favour of the Chargee over any property and assets of the Chargor located in any jurisdiction outside England and Wales equivalent or similar to the Security Interest intended to be created by or pursuant to this Deed or any other Security Interest.
- (d) This includes:
 - (i) the re-execution of this Deed or such other Security Interest;
 - (ii) the execution of any legal mortgage, charge, transfer, conveyance, assignment, assignation or assurance of any property, whether to the Chargee or to its nominee; and
 - (iii) whether to the Chargee or to its nominees, the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Chargee may think expedient.

19.2 Specific security

Without prejudice to the generality of clause 19.1 (*Further action*), the Chargor will immediately upon request by the Chargee execute any document contemplated by that clause over any Security Asset which is subject to or intended to be subject to any fixed security under this Deed (including any legal charge in respect of any Real Property and any fixed security arising or intended to arise pursuant to clause 6 (*Conversion of floating charge*)).

19.3 Release and waiver of Security by Chargee

In the event that the Chargor proposes to enter into any asset financing pursuant to paragraph (e) of the definition of "Permitted Financial Indebtedness" contained in the Facility

Agreement, the Chargee shall do all acts and execute all documents as the Chargor or the relevant third party financier may reasonably specify (at the cost of the Chargor and in such form as the Chargor or the relevant third party financier may reasonably require):

- (c) in the case of any sale and leaseback or similar financing arrangements, to release the Debenture Security in respect of the assets being sold; and
- (d) in the case of any secured financing arrangements, to grant the new financing and any associated security first ranking status in respect of the assets being financed.

20 Power of attorney

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any Delegate to be its attorney to take any action which the Chargor is obliged to take under this Deed, including under clause 19 (*Further assurances*) and which the Chargor has failed to take within 15 Business Days of being asked in writing by the Chargee to do so. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause.

21 Payments

All payments to be made by the Chargor in respect of this Deed shall be made:

- (a) in immediately available funds to the credit of such account as the Chargee may designate; and
- (b) without (and free and clear of, and without any deduction for, or on account of) any set-off or counterclaim, or except to the extent compelled by law, any deduction or withholding for or on account of tax.

22 Costs and expenses

22.1 Enforcement and preservation costs

The Chargor shall promptly on demand pay to the Chargee and any Receiver the amount of all costs, charges and expenses (including, legal fees (and any VAT or similar tax thereon)) incurred by any of them in connection with the enforcement, exercise or preservation (or the attempted enforcement, exercise or preservation) of any of their respective rights under this Deed, the Security Interests or any document referred to in this Deed (including all remuneration of the Receiver).

22.2 Default interest

Any amount demanded under clause 22.1 (*Enforcement and preservation costs*) shall bear interest at the Default Rate (both before and after judgment) from the day on which those costs, charges or expenses were paid, incurred or charged by the relevant person and otherwise in accordance with clause 2.2 (*Default interest*).

23 Indemnity

The Chargor shall indemnify the Chargee, any Receiver and any attorney, agent or other person appointed by the Chargee under this Deed and the Chargee's officers and employees (each an **Indemnified Party**) on demand against any cost, loss, liability or expense (however arising) incurred by any Indemnified Party as a result of or in connection with:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this Deed;

- (b) the Security Assets or the use or occupation of them by any person; or
- (c) any breach by the Chargor of any of its obligations under this Deed.

24 Changes to the parties

24.1 Chargor

The Chargor may not assign any of its rights or obligations under this Deed.

24.2 The Chargee

The Chargee may assign or transfer all or any part of its rights under this Deed to any party to who it has transferred its rights and/or obligations under the Finance Document.

25 Miscellaneous

25.1 New accounts

- (a) If the Chargee receives, or is deemed to be affected by, notice, whether actual or constructive, of any subsequent Security Interest (other than a Permitted Security) affecting any Security Asset and/or the proceeds of sale of any Security Asset or any guarantee in favour of the Chargee ceases to continue in force and/or the proceeds of sale of any Security Asset, it may open a new account or accounts for the Chargor. If it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received such notice.
- (b) As from that time all payments made to the Chargee will be credited or be treated as having been credited to the new account and will not operate to reduce any amount of the Secured Obligations.

25.2 Tacking

This Deed secures advances already made and further advances to be made.

26 Protective clauses

The obligations of the Chargor under, and the security intended to be created by, this Deed shall not be impaired by any forbearance, neglect, indulgence, extension or time, release, surrender or loss of securities, dealing, amendment or arrangement by the Chargee which would otherwise have reduced, released or prejudiced this Debenture Security or any surety liability of the Chargor (whether or not known to it).

27 Notices

- 28 The address and email address of each Party for all communications or documents given under or in connection with this Deed are those identified with its name in the execution pages to this Deed or subsequently notified from time to time by the relevant Party by not less than five Business Days' notice.

29 Calculations and certificates

Any certificate of or determination by the Chargee specifying the amount of any Secured Obligation due from the Chargor (including details of any relevant calculation thereof) is in the absence of manifest error, conclusive evidence against the Chargor of the matters to which it relates.

30 Partial invalidity

All the provisions of this Deed are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

31 Remedies and waivers

No failure to exercise, nor any delay in exercising, on the part of the Chargee, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise, or the exercise of any other right or remedy. The rights and remedies provided are cumulative and not exclusive of any rights or remedies provided by law.

32 Amendments and waivers

Any provision of this Deed may be amended only if the Chargee and the Chargor so agree in writing and any breach of this Deed may be waived before or after it occurs only if the Chargee so agrees in writing. A waiver given or consent granted by the Chargee under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

33 Continuing Liability

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

34 Counterparts

This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

35 Release

35.1 Release

Upon the expiry of the Security Period (but not otherwise) the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to release or re-assign (without recourse or warranty) the Security Assets from the Security Interests.

35.2 Reinstatement

Where any discharge (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is avoided or must be restored on insolvency, liquidation or otherwise (without limitation), the liability of the Chargor under this Deed shall continue as if the discharge or arrangement had not occurred. The Chargee may concede or compromise any claim that any payment, security or other disposition is liable to avoidance or restoration.

36 Governing law and jurisdiction

- (a) This Agreement is governed by English law.
- (b) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute regarding the existence, validity or termination of this Agreement) (**Dispute**).
- (c) Each of 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.

IN WITNESS of which this Deed has been duly executed by the Chargor as a deed and duly executed by the Chargee and has been delivered on the first date specified on page 1 of this Deed by the Chargor.

Signature page

THE CHARGOR

Executed as a deed, but not delivered until the)
first date specified on page 1, by)
TEVVA MOTORS LIMITED acting by:)

Signature _____

Name (block capitals) Asher Bennett
Director

Witness signature _____

Witness name Emma King
(block capitals) _____

Witness address _____

Address: Tevva London Unit 1 London Distribution Park, Windrush Road, Tilbury, Essex, England, RM18 7EW

Email: _____

Attention: The Directors

THE CHARGE

Executed by Givia Pty Ltd ACN 135 670 478 as trustee for the Yajilarra Trust in accordance with section 127 of the Corporations Act 2001 (Cth):



Director

ANDREW WINKLER

Name of Director



Director/Company Secretary

DIAN1 E WINKLER

Name of Director/Company Secretary

Address: Level 27, 60 City Road, Southbank, Victoria 3006, Australia

Email address:



Attention: David Allen