



Registration of a Charge

Company name: **PRESCRIPTION POINT LTD**

Company number: **08563110**



X9EJGPQ2

Received for Electronic Filing: **28/09/2020**

Details of Charge

Date of creation: **25/09/2020**

Charge code: **0856 3110 0001**

Persons entitled: **RXB SPV LIMITED**

Brief description: **ALL MONETARY AND ALL OBLIGATIONS AND LIABILITIES WHETHER ACTUAL OR CONTINGENT NOW OR HEREAFTER DUE OWING OR INCURRED BY THE COMPANY TO OR IN FAVOUR OF RX BRIDGE LIMITED, PRESENT OR FUTURE, ACTUAL OR CONTINGENT, LIQUIDATED OR UNLIQUIDATED, WHETHER ARISING IN OR BY CONTRACT, TORT, RESTITUTION, ASSIGNMENT OR BREACH OF STATUTORY DUTY AND WHETHER ARISING UNDER THE RECEIVABLES PURCHASE AGREEMENT BETWEEN RX BRIDGE LIMITED AND THE COMPANY OR OTHERWISE INCLUDING (WITHOUT PREJUDICE TO THAT GENERALITY) ANY SUCH LIABILITY OF THE COMPANY BY VIRTUE OF ANY ASSIGNMENT TO RX BRIDGE LIMITED OF ANY INDEBTEDNESS INCURRED OR TO BE INCURRED BY THE COMPANY FOR ANY SUPPLY OF ANY GOODS OR SERVICES TO OR ANY HIRING BY THE COMPANY.. 1. BY WAY OF FIRST FIXED CHARGE: A) THE FREEHOLD AND LEASEHOLD PROPERTY OF THE COMPANY BOTH PRESENT AND FUTURE AND ALL TRADE FIXTURES AND FITTINGS AND ALL PLANT AND MACHINERY FROM TIME TO TIME IN OR ON ANY SUCH LAND OR BUILDINGS;. B) ALL GOODWILL AND UNPAID/AND/OR UNCALLED CAPITAL OF THE COMPANY;. C) ALL STOCKS, SHARES AND SECURITIES AND DOCUMENTS EVIDENCING TITLE TO OR THE RIGHT TO POSSESSION OF ANY PROPERTY AT ANY TIME DEPOSITED WITH RX BRIDGE LIMITED AND THE PROPERTY MENTIONED IN SUCH DOCUMENTS;. D) ALL INTELLECTUAL PROPERTY NOW OWNED OR AT ANY TIME HEREAFTER TO BE OWNED BY THE COMPANY;. E) ANY DEBT OWED BY THE COMPANY TO RX BRIDGE LIMITED, OF WHICH THE**

OWNERSHIP FAILS TO VEST ABSOLUTELY AND EFFECTIVELY IN RX BRIDGE LIMITED FOR ANY REASON, TOGETHER WITH ANY RELATED RIGHTS PERTAINING TO SUCH DEBT AND THE PROCEEDS OF IT;. F) ALL AMOUNTS OF INDEBTEDNESS NOW OR AT ANY TIME HEREAFTER OWING OR BECOMING DUE TO THE COMPANY ON ANY ACCOUNT WHATSOEVER (TOGETHER WITH THEIR PROCEEDS AND ANY RELATED RIGHTS PERTAINING THERETO);. 2. BY WAY OF FIRST FLOATING CHARGE:. ALL UNDERTAKING AND ALL THE PROPERTY RIGHTS AND ASSETS OF THE COMPANY, WHOSOEVER AND WHERESOEVER, BOTH PRESENT AND FUTURE, INCLUDING THE COMPANY'S STOCK IN TRADE AND ITS UNCALLED CAPITAL AND THE PROCEEDS OF SUCH PROPERTY RIGHTS AND ASSETS OTHER THAN SUCH OF THE SAME AS SHALL FOR THE TIME BEING BE SUBJECT TO THE FIXED CHARGE CREATED BY CLAUSE 3.1 OF THE DEBENTURE.

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: **ALIA MATAR**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8563110

Charge code: 0856 3110 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th September 2020 and created by PRESCRIPTION POINT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th September 2020 .

Given at Companies House, Cardiff on 29th September 2020

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

Dated 25 September

2020

DEBENTURE

Between

RXB SPV LIMITED

and

PRESCRIPTION POINT LTD

THIS DEED is made on

2020

Parties

- (1) **RXB SPV LIMITED** incorporated and registered in England and Wales with company number 11484693 whose registered office is at 8 Bloomsbury Street, London WC1B 3SR (**RXB**); and
- (2) **PRESCRIPTION POINT LTD** incorporated and registered in England and Wales with company number 08563110 whose registered office is at Unit Sf1, Little Health Industrial Estate, Old Church Road, Coventry CV6 7NB (**Company**).

Agreed Terms

1 Interpretation

In this Deed:

(a) terms defined in, or construed for the purposes of, the Finance Agreement (as defined below) have the same meanings when used in this Deed (unless the same are otherwise defined in this Deed); and

(b) the following terms have the following meanings:

Affiliate any entity that directly or indirectly controls, is controlled by, or is under common control with another entity;

Charged Property all the assets of the Company which from time to time are the subject of the Security created or expressed to be created in favour of RXB by or pursuant to this Deed;

Environment the natural and man-made environment, including all or any of the following media, namely air, water and land (including air within buildings and other material or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media;

Environmental Law all and any international, European Union or national laws, common law, statutes, directives, bye-laws, orders, regulations or other subordinate legislation, notices, codes of practice, circulars, guidance notes, judgments or decrees, relating to or connected with the protection of human health or the Environment or the conditions of the work place or the generation, transportation, storage, treatment or disposal of Hazardous Items;

Environmental Permit any permit or other authorisation and the filing of any notification, report or assessment required under any Environmental law for the operation of the business of the Company conducted on or from the properties owned or used by the Company;

Finance Agreement the Loan Agreement dated on or around the date of this Deed and made between (1) RXB and (2) the Company (as varied, substituted or novated from time to time);

Floating Charge Property	has the meaning given in clause 3.1.12;
Hazardous Items	any waste of any kind, noise, vibration, smell, fumes, smoke, soot, ash, dust, grit, pollution, chemicals, leachate, petroleum products, ground water, noxious, radioactive, inflammable, explosive, dangerous or offensive gases or materials and any other substances of whatever nature which could cause harm to the health of living organisms or the Environment or to public health or welfare;
Insurance Policy	any policy of insurance and cover note in which the Company may from time to time have an interest;
Intellectual Property Rights	<ul style="list-style-type: none"> (a) all present and future patents, trademarks, service marks, designs, business names, copyrights, design rights, moral rights, inventions, confidential information, knowhow and other intellectual property rights and interests, whether registered or unregistered; (b) the benefit of all applications and rights to use such assets; and (c) all Related Rights;
Investment Derivative Rights	all dividends, interest or distributions and all other rights and benefits of an income nature accruing at any time in respect of any Investment;
Investments	<ul style="list-style-type: none"> (a) any stocks, shares, debentures, bonds, warrants or other securities, whether held directly by or to the order of the Company or by any trustee, fiduciary or clearance system on its behalf; and (b) all Related Rights (including all rights against any trustee, fiduciary or clearance system);
LPA 1925	the Law of Property Act 1925;
Plant and Machinery	<ul style="list-style-type: none"> (a) all of the plant and machinery, equipment, furniture, utensils, templates, tooling, implements, vehicles and chattels owned by the Company wherever situated (including the plant and machinery specified in Part 2 of Schedule 2 (if any)); and (b) all Related Rights;
Real Property	<ul style="list-style-type: none"> (a) any freehold, leasehold or other immovable property (including the property specified in Part 1 of Schedule 2 (if any)); and (b) any buildings, erections, fixtures or fittings from time to time situated on or forming part of such property (including any trade fixtures and fittings); and (c) all Related Rights;
Receiver	a receiver, manager, administrator or administrative receiver appointed pursuant to the provisions of this

Related Rights

Deed or any applicable law;

in relation to any asset,

- (a) the proceeds of sale of any part of that asset;
- (b) all rights under any licence, agreement for sale or agreement for lease in respect of that asset;
- (c) all rights, benefits, claims, contracts, warranties, remedies, Security, indemnities or covenants for title in respect of that asset; and
- (d) any income, moneys and proceeds paid or payable in respect of that asset;

Secured Obligations

all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever) owed by the Company to RXB, whether pursuant to the Finance Agreement or otherwise;

Security

any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, trust, trust arrangement for the purposes of providing security, assignment, assignment by way of security, tracing or other equitable right, or:

- (a) any other agreement or arrangement having the effect of conferring security (including any such interest arising under or in connection with any letter of credit);
- (b) any other security interest of any kind or preferring any obligation of any person; or
- (c) any other guarantee, indemnity, warranty, agreement or arrangement having the effect of conferring security; and

Security Period

the period beginning on the date of this Deed and ending on the date on which the Secured Obligations have been unconditionally and irrevocably repaid and discharged in full.

1.2 In this Deed:

- 1.2.1 words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 1.2.2 an Event of Default is **continuing** if it has not been remedied or waived in writing by RXB;
- 1.2.3 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.4 the words **including** shall not be construed as limiting the generality of the words preceding it;
- 1.2.5 unless the context otherwise requires, any reference to **Charged Property** includes any part of that Charged Property, any proceeds of that Charged Property and any present and future assets of that type; and

- 1.2.6 any covenant by the Company under this Deed remains in force during the Security Period and is given for the benefit of RXB.
- 1.3 The terms of any finance arrangements between the parties to this Deed are incorporated in this Deed to the extent required to ensure that any disposition of 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.
- 1.4 This Deed and any other agreement, deed or document referred to herein shall be construed as such agreement, deed or document as amended, supplemented to, replaced, assigned, novated or restated from time to time as the case may be.
- 2 Covenant**
- 2.1 The Company covenants that it will pay and discharge the Secured Obligations to RXB as and when the same are due.
- 2.2 Any amount which is not paid under this Deed when due shall bear interest (both before and after judgment and payable on demand) from the due date until the date on which such amount is unconditionally and irrevocably paid and discharged in full on a daily basis at the rate and in the manner agreed in the Finance Agreement and, in the absence of such agreement, at the rate determined by RXB.
- 3 Grant of Security**
- 3.1 The Company, with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994, charges in favour of RXB, as continuing Security for the payment and discharge of the Secured Obligations:
- 3.1.1 by way of legal mortgage, the Real Property, the details of which are set out in Part 1 of the Schedule (if any);
- 3.1.2 by way of fixed charge, any Real Property now, or at any time after the date of this Deed, belonging to the Company (other than property charged under clause 3.1.1);
- 3.1.3 by way of fixed charge, the Plant and Machinery, the details of which are set out in Part 2 of the Schedule (if any)
- 3.1.4 by way of fixed charge, all Plant and Machinery owned by it and its interest in any Plant and Machinery in its possession (other than property charged under clause 3.1.3);
- 3.1.5 by way of fixed charge,
- a) all present and future Investments owned by it;
- b) all Investment Derivative Rights owned by it;
- c) where any Investment is held in a system for the deposit and settlement of transactions in investments, all rights against the operator of such system or any participant in respect of such Investment;
- 3.1.6 by way of fixed charge, all book debts of the Company and their proceeds now or in the future owing to the Company and all Related Rights;
- 3.1.7 by way of fixed charge, all present and future Intellectual Property Rights owned by it;
- 3.1.8 by way of fixed charge, its goodwill;
- 3.1.9 by way of fixed charge, its uncalled capital;
- 3.1.10 by way of fixed charge, all rights, interests and claims in each Insurance Policy;

3.1.11 by way of fixed charge, the benefits of all licences, consents and authorisations held in connection with its business or the use of any Charged Property, and the right to any compensation in respect of any of them; and

3.1.12 by way of floating charge, the whole of its undertaking and assets, present and future other than any assets validly and effectively mortgaged, charged or assigned by way of Security (whether at law or in equity) by this Deed (the Floating Charge Property).

3.2 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 shall apply to any floating charge created by this Deed and the floating charge created under this Deed is a "qualifying floating charge" for these purposes.

4 Crystallisation of floating charge

4.1 RXB may at any time by notice in writing to the Company immediately convert the floating charge created by clause 3.1.12 into a fixed charge as regards any property or assets specified in the notice if an Event of Default has occurred and is continuing.

4.2 If, without the prior written consent of RXB:

4.2.1 an Event of Default has occurred and is continuing;

4.2.2 any steps are taken for any of the Charged Property to become subject to any Security in favour of any other person; or

4.2.3 any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or

4.2.4 a resolution is passed or an order is made for the winding-up, dissolution, or re-organisation of or any steps are taken for the appointment of an administrator in respect of the Company,

the floating charge created under clause 3.1.12 by the Company will automatically be converted (without notice) with immediate effect into a fixed charge in respect of the relevant Floating Charge Property.

4.3 The floating charge created under this Deed shall not convert into a fixed charge solely by reason of a moratorium being obtained under the Insolvency Act 1986 (or anything done with a view to obtaining such a moratorium) in respect of the Company.

4.4 The giving of a notice by RXB pursuant to clause 4.1 in relation to any class of assets of the Company shall not be construed as a waiver or abandonment of the rights of RXB to serve similar notices in respect of any other class of assets or of any other right of RXB.

5 Negative pledge

5.1 The Company shall not create, or permit to subsist, any Security over any of the Charged Property other than any lien arising by operation of law and in the ordinary course of trading and not as a result of any default or omission by the Company.

5.2 The Company shall not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, discount, factor, transfer, assign, lease, lend or otherwise dispose of any of the Charged Property, except for the sale at full market value of stock in trade in the usual course of trading as conducted by the Company at the date hereof.

6 Further assurance

The Company shall, at its own expense, promptly take whatever action RXB may require for:

6.1 creating, perfecting or protecting the Security intended to be created by this Deed;

6.2 facilitating the realisation of any of the Charged Property; or

- 6.3 facilitating the exercise of any right, power or discretion exercisable by RXB or any Receiver (or any delegates or sub-delegates) in respect of any of the Charged Property,

including the execution of any Security or other document (in such form as RXB may reasonably require), the giving of any notice, order or direction and the making of any registration which RXB may think expedient.

7 Warranties

The Company warrants to RXB that on the date of this Deed and on each date during the Security Period by reference to the facts and circumstances then existing that:

- 7.1 the Charged Property is, or when acquired will be, legally and beneficially owned by it free of any Security other than the Security created by or expressly permitted by this Deed;
- 7.2 this Deed creates the Security which it purports to create and is not liable to be avoided or otherwise set aside on its liquidation or administration or otherwise;
- 7.3 the Investments are fully paid and are not subject to any option to purchase or similar right; and
- 7.4 there is no litigation, arbitration or administrative proceedings in progress, pending or to its knowledge threatened against it which might have a material adverse effect on its ability to perform its obligations under any of the Financing Documents.

8 Covenants

The Company undertakes that it will, at all times during the Security Period:

- 8.1 comply in all respects with all obligations in relation to the Charged Property under any present or future law, regulation, order or instrument of any competent authority or other approvals, licences or consents and maintain and comply with all authorisations;
- 8.2 duly and punctually pay all rates, rents, taxes and other outgoings owed by it in respect of the Charged Property;
- 8.3 not do, cause or permit to be done or omit to do anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Property;
- 8.4 not, except with the prior written consent of RXB:
 - 8.4.1 grant or agree to grant any lease, licence or other right of occupation or right to receive rent in respect of any of the Real Property;
 - 8.4.2 accept a surrender of any lease, licence or other right of occupation (whether independently or under any statutory power);
 - 8.4.3 consent to any sublease or assignment of any interest in any part of the Real Property;
- 8.5 comply with all Environmental Law, obtain, maintain and ensure compliance with all requisite Environmental Permits and implement procedures to monitor compliance with and to prevent liability under any Environmental Law;
- 8.6 maintain all buildings, plant, machinery, fixtures and fittings forming part of the Charged Property in a good and substantial repair and condition and, as appropriate, in good working order;
- 8.7 notify RXB immediately upon the acquisition of any real property;

- 8.8 maintain at its own expense all Plant and Machinery for the time being owned by it in good working order and condition (ordinary wear and tear excepted);
- 8.9 ensure that at all times insurances are maintained in full force and effect, which insure it in respect of its interests in any Charged Property against such risks as a prudent company in the same business as the Company would insure for the full replacement value of the Charged Property and ensure that all its Insurance Policies (to the extent they relate to the Charged Property) are endorsed with notice of the interest of RXB in them (or, if required by RXB, with RXB named as a joint insured party though without RXB being liable for payment of premiums or for carrying out any other obligations under the relevant Insurance Policy) and will produce to RXB the receipts for each current premium within fifteen days of its becoming due falling which RXB may effect or renew any such insurance as RXB shall think fit at the Company's expense;
- 8.10 comply with the terms of each Insurance Policy;
- 8.11 not do or permit anything to be done which may make any Insurance Policy void or voidable;
- 8.12 apply any proceeds of an Insurance Policy in repairing or replacing the damaged property;
- 8.13 preserve and maintain the subsistence and validity of the Intellectual Property Rights necessary for its business;
- 8.14 promptly pay all calls or other payments which may become due in respect of the Investments;
- 8.15 permit RXB free access at all reasonable times to any of its premises to inspect and take copies of and extracts from its books and records and will provide RXB with all information and facilities which it may require for this purpose;
- 8.16 give full particulars to RXB of any notice, order, direction, designation, resolution or proposal given or made by any public body or authority that specifically applies to any Charged Property and at its own expense, immediately on request by RXB, take all reasonable and necessary steps to comply with any such notice;
- 8.17 deposit with RXB all deeds and documents relating to its Real Property and the Insurance Policies relating to the same, (subject only to the requirements of any prior Security agreed by RXB);
- 8.18 keep all its Plant and Machinery in good and substantial repair and in good working order and condition, normal wear and tear excepted, and will immediately upon request by RXB affix nameplates or other identifying symbols or numbers indicating RXB's interest on its Plant and Machinery and it will not, without RXB's prior written consent, alter or remove any identifying symbol or number on the Plant and Machinery;
- 8.19 procure that no alteration or addition is made to any of its Real Property and not do or allow anything to be done on its Real Property which will be treated as a development or a change of use for the purposes of any planning laws unless the prior written consent of RXB has been obtained and to obtain planning permission for any such development;

- 8.20 keep the Plant and Machinery at the Company's premises or such other location as RXB shall agree in writing; and
- 8.21 not deal with, negotiate or pay Remittances in respect of its book debts and their Related Rights into any account other than the Company's usual bank account(s).

9 Enforcement

- 9.1 The Security created under this Deed shall become immediately enforceable upon the occurrence of an Event of Default and shall continue to be enforceable so long as an Event of Default is continuing.
- 9.2 At any time after the Security created under this Deed becomes enforceable, RXB may, without notice to the Company and whether or not it has appointed a Receiver, exercise:
 - 9.2.1 all or any of the powers, authorities and discretions conferred on mortgagees by the LPA 1925 (as varied or extended by this Deed);
 - 9.2.2 all of the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986; and
 - 9.2.3 all or any of the powers conferred by this Deed.
- 9.3 Neither RXB nor any Receiver shall be liable to account as a mortgagee in possession in respect of all or any part of the Charged Property or be liable for any loss upon realisation or for any neglect, default or omission for which a mortgagee in possession might otherwise be liable.

10 Powers of RXB

- 10.1 The power of sale conferred on RXB and on any Receiver by this Deed shall operate as a variation and extension of the statutory power of sale under section 101 of the LPA 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Deed.
- 10.2 Sections 93 and 103 of the LPA 1925 shall not apply to this Deed.
- 10.3 At any time after the Security created by this Deed becomes enforceable, RXB may lease or make arrangements to lease, at a premium or otherwise, and accept surrenders of leases without any restriction and in particular without the need to comply with any restrictions imposed by sections 99 and 100 of the LPA 1925.
- 10.4 Any liberty or power which may be exercised or any determination which may be made hereunder by RXB or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.
- 10.5 Each of RXB and any Receiver shall have full power to delegate (either generally or specifically) the powers, authorities and discretions conferred on it by this Deed (including the power of attorney) on such terms and conditions as it shall see fit which delegation shall not preclude either the subsequent exercise of such power, authority or discretion by RXB or the Receiver itself or any subsequent delegation or revocation thereof.
- 10.6 Following the occurrence of an Event of Default which is continuing RXB may initiate an investigation of, and/or instruct any report (accounting, legal, valuation or other) on the business and affairs of the Company which it considers necessary to ascertain the financial position of the Company. All fees and expenses incurred by RXB in connection with such investigations shall be payable by the Company and the Company consents to the provision by RXB of all information in relation to the Company which RXB provide to any person in relation to the preparation of any such report.
- 10.7 If at any time the Company does not comply with any of its obligations under this Deed, RXB may (but shall not be obliged to) rectify such default and the Company irrevocably authorises

RXB, at the Company's expense, to do all such things as are necessary or desirable to rectify such default.

11 Appointment of Receiver

11.1 At any time after the Security created under this Deed becomes enforceable, or if requested to do so by the Company, RXB may (by deed or otherwise):

11.1.1 appoint one or more persons jointly or severally to be a Receiver of the whole or any part of the Charged Property;

11.1.2 remove (so far as it is lawfully able) any Receiver so appointed; and

11.1.3 appoint another person as an additional or replacement Receiver.

11.2 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA 1925) does not apply to this Deed.

11.3 RXB is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A to the Insolvency Act 1986.

11.4 RXB may not appoint an administrative receiver (as defined in section 29(2)) of the Insolvency Act 1986) over the Charged Property if RXB are prohibited from doing so by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

11.5 Each Receiver shall be:

11.5.1 an agent of the Company and the Company shall be solely responsible for the Receiver's contracts, engagements, acts, omissions, defaults, losses and liabilities and for the payment of the Receiver's remuneration; and

11.5.2 entitled to remuneration for his services at a rate to be fixed by RXB from time to time (without being limited to the maximum rate specified in section 109(6) of the LPA 1925).

12 Powers of Receiver

12.1 Every Receiver shall have all the powers:

12.1.1 conferred by the LPA 1925 on mortgagors and on mortgagees in possession and receivers appointed under that Act;

12.1.2 set out in Schedule 1 to the Insolvency Act 1986 and, in the case of an administrator, Schedule B1 to the Insolvency Act 1986; and

12.1.3 conferred from time to time on receivers by statute.

12.2 In addition to the powers referred to in clause 12.1 a Receiver shall have the power, at the cost of the Company and either in his own name or in the name of the Company or (with the written approval of RXB) in the name of RXB:

12.2.1 to take possession of, collect and get in all or any part of the Charged Property;

12.2.2 to carry on, manage or concur in carrying on and managing all or any part of the business of the Company in any manner he thinks fit;

12.2.3 to borrow or raise money and secure the payment of any money in priority to the charges created by this Deed for the purpose of exercising his powers and/or defraying any costs or expenses incurred by him in such exercise;

12.2.4 to sell, let, lease or concur in selling, letting or leasing and to vary the terms or determine, surrender and to accept surrenders of leases or tenancies of or grant options or licences over all of any part of the Charged Property in any manner and on

such terms as he thinks fit. The consideration for any such transaction may consist of cash or of shares or securities or other obligations (and the amount of such consideration may be dependent on profit or turnover or be determined by a third party) and may be payable in a lump sum or in instalments;

- 12.2.5 to sever any fixtures (including trade and tenant's fixtures) from the property of which they form part, without the consent of the Company;
- 12.2.6 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the Charged Property, including, without limitation, all voting and other rights attaching to the Investments;
- 12.2.7 to make and effect all repairs, renewals, improvements, and insurances, commence and/or complete any building operation and/or apply for and maintain any planning permission, building regulation approval or other authorisation in each case as he thinks fit;
- 12.2.8 to redeem any prior Security in respect of all or any of the Charged Property and to settle and pass the accounts of the holder of such prior Security and any accounts so settled and passed will, in the absence of manifest error, be conclusive and binding on the Company. All moneys paid to the holder of such Security in accordance with such accounts shall form part of the Secured Obligations;
- 12.2.9 to promote the formation of subsidiaries of the Company for the purpose of purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Company and to arrange for any such subsidiaries to trade or cease to trade on such terms as the Receiver thinks fit;
- 12.2.10 to take such proceedings and to settle, adjust, refer to arbitration, compromise and/or arrange any claim, account or demand which RXB or the Receiver may think fit;
- 12.2.11 to appoint managers, officers, agents, accountants and workmen at such salaries and for such periods as the Receiver may determine and to discharge any person appointed by the Company;
- 12.2.12 to exercise in relation to all or any part of the Charged Property all such powers and rights as he would be capable of exercising if he were the absolute beneficial owner of the Charged Property;
- 12.2.13 lend money or advance credit to any customer of the Company;
- 12.2.14 give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Charged Property;
- 12.2.15 let any Charged Property for any term and at any rent (with or without a premium) which he thinks fit and may accept a surrender of any lease or tenancy of any Charged Property on any terms which he thinks fit; and/or
- 12.2.16 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise expedient for or incidental or conducive to the preservation, improvement or realisation of the Charged Property.

13 Application of moneys

- 13.1 All moneys received or recovered by RXB or any Receiver pursuant to this Deed shall be applied in the following order:
 - 13.1.1 first, in satisfaction of, or provision for, all costs, charges and expenses incurred by RXB or any Receiver and the payment of the remuneration of any Receiver;
 - 13.1.2 second, in or towards satisfaction of the Secured Obligations; and
 - 13.1.3 third, any surplus shall be paid to the Company or any other person entitled thereto.

This clause is subject to the payment of any claims having priority over the Security created under this Deed. This clause does not prejudice the right of RXB to recover any shortfall from the Company.

- 13.2 Following the enforcement of this Security, any monies received by RXB may be appropriated by RXB in its discretion in or towards the payment and discharge of any part of the Secured Obligations.
- 13.3 Only money actually paid by the Receiver to RXB shall be capable of being applied in or towards the satisfaction of the Secured Obligations and the Company shall have no rights in respect of the application by RXB of any sums received, recovered or realised by RXB under this Deed.
- 13.4 If RXB reasonably considers that any amount paid or credited to it is capable of being avoided or reduced by virtue of any bankruptcy, insolvency, liquidation or similar laws, the liability of the Company under this Deed and the Security created under this Deed shall continue and such amount shall not be considered to have been irrevocably paid.
- 13.5 RXB or a Receiver (as the case may be) may credit any monies to a suspense account for so long and in such manner as RXB may from time to time determine. The Receiver (as the case may be) or RXB may retain the same for such period as the Receiver (as the case may be) and RXB consider expedient.

14 Protection of purchasers

- 14.1 The receipt of RXB or its delegate or any Receiver shall be conclusive discharge to a purchaser in any sale or disposal of any of the Charged Property.
- 14.2 No purchaser or other person dealing with RXB or its delegate or any Receiver shall be bound to enquire whether the right of RXB or such Receiver to exercise any of its powers has arisen or become exercisable or be concerned with any notice to the contrary, or be concerned to see whether any such delegation by RXB shall have lapsed for any reason or have been revoked.

15 Power of attorney

- 15.1 The Company irrevocably appoints RXB, each person to whom RXB shall from time to time have delegated the exercise of the power of attorney conferred by this clause and any Receiver jointly and severally to be its attorney and in its name and on its behalf to execute, deliver and perfect all documents and to do all things which the attorney may consider to be required or desirable for:
 - 15.5.1 carrying out any obligation imposed on the Company by this Deed (including the execution and delivery of any deeds, charges, assignments or other Security and any transfers of the Charged Property); and
 - 15.5.2 enabling RXB and any Receiver to exercise any of the powers conferred on them by or pursuant to this Deed or by law.

- 15.2 The Company ratifies and confirms to agree to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

16 Preservation of Security

- 16.1 The Security created under this Deed will be a continuing Security for the ultimate balance of the Secured Obligations notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations.
- 16.2 The obligations of the Company under this Deed will not be affected by any act, omission or thing which, but for this provision would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or RXB). This includes:

- 16.2.1 any time or waiver granted to, or composition with, any person;
 - 16.2.2 any release or any person under the terms of any composition or arrangement;
 - 16.2.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over assets of, any person;
 - 16.2.4 any non-presentation, non-observance of any formality or other requirements in respect of any instrument or any failure to realise the full value of any Security;
 - 16.2.5 any incapacity, lack of power, authority or legal personality of or dissolution or change in the members or status of any person;
 - 16.2.6 any amendment of any document or Security;
 - 16.2.7 any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any document or Security or the failure by any person to enter into or be bound by any document or Security; or
 - 16.2.8 any insolvency or similar proceedings.
- 16.3 Without prejudice to the generality of clause 17.2, the Company expressly confirms that it intends that the guarantee and Security created under this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of the Finance Agreement or to any document creating a Secured Obligation and/or any facility or amount made available under such document.
- 16.4 The Company waives any rights it may have of first requiring RXB (or any trustee or agent on its behalf) to proceed against or enforce any other right or Security or claim payment from any person or file any proof or claim in any insolvency, administration, winding-up or liquidation proceedings relative to any other person before claiming from the Company under this Deed.
- 16.5 This Deed is in addition to and is not in any way prejudiced by any other Security now or subsequently held by RXB.
- 17 Set-off and currency**
- 17.1 All payments to be made to RXB under this Deed shall be made free and clear of and (save as required by law) without deduction for or on account of any tax withholding, charges, set-off or counterclaim. All payments shall be made into such account(s) as RXB may from time to time specify for the purpose. If the Company is compelled by law to make any deduction or withholding from any sum payable under this Deed to RXB, the sum so payable by the Company shall be increased so as to result in the receipt by RXB of a net amount equal to the full amount expressed to be payable under this Deed.
- 17.2 In addition to any general lien or similar rights to which it may be entitled by operation of law, RXB and the Receiver may at any time and without notice to the Company combine or consolidate all or any of the Company's then existing accounts with any liabilities to RXB or its Affiliates and set off or transfer any sum or sums standing to the credit of any one of more of such accounts in or towards satisfaction of the Secured Obligations.
- 17.3 For the purpose of or pending the discharge of the Secured Obligations, RXB may, in its sole discretion, convert any moneys received, recovered or realised in any currency under this Deed (including the proceeds of any previous conversion under this clause) from their existing currency into any other currency at such rate or rates of exchange and at such time as RXB thinks fit. Neither RXB nor any Receiver shall have any liability to the Company in respect of any loss resulting from any fluctuation in exchange rates after any such conversion.

18 Expenses and indemnity

- 18.1 The Company shall, from time to time on the demand of RXB, pay or reimburse RXB on a full indemnity basis for all costs and expenses (including legal fees) together with any VAT or similar taxes thereon incurred by it in connection with the preparation, execution, perfection, amendment, enforcement, discharge and/or assignment of this Deed. Such costs and expenses shall form part of the Secured Obligations and shall carry interest from the date of such demand until so paid or reimbursed at the rate determined by RXB.
- 18.2 The Company shall, notwithstanding any release or discharge of all or any part of the Security created under this Deed, indemnify RXB, its agents, attorneys and any Receiver against any action, proceeding, claim, loss, liability and cost which it may sustain:
- 18.2.1 in the exercise (or purported exercise) of any of the rights, powers or discretions vested in them by this Deed (or by law): and/or
- 18.2.2 in connection with or otherwise relating to this Deed or the Charged Property.

19 Changes to parties

- 19.1 RXB may assign and transfer all or any of its rights and obligations under this Deed. The Company shall, immediately upon being requested to do so by RXB, enter into such documents as may be necessary or desirable to effect such assignment or transfer.
- 19.2 RXB shall be entitled to disclose such information concerning the Company and this Deed as RXB (acting reasonably) consider appropriate to any actual or proposed direct or indirect successor or to any person to whom information may be required to be disclosed by any applicable law or to any company being in the same group of companies as RXB.

20 Miscellaneous

- 20.1 All payments to be made to RXB under this Deed shall be made in freely available funds and shall be made clear of and without deduction for or on account of tax. If the Company is required by law to make a tax deduction, the sum payable by the Company shall be increased to the extent necessary to ensure that, after the making of such deduction, the recipient of such sum receives and retains a net sum equal to the sum which it would have received and retained had no such deduction been made or required to be made.
- 20.2 If requested by RXB, the Company shall apply to the Land Registry following completion of this Deed to register a restriction on the title[s] referred to in Part 1 of the Schedule of this Deed in the following terms:
- "No disposition of the registered estate by the proprietor of the registered estate is to be registered without the written consent signed by the proprietor for the time being of the charge dated [] in favour of RXB SPV Limited as referred to in the Charges Register"
- and to make any other applications that are necessary and desirable to protect the Charged Property.
- 20.3 None of RXB, its delegate(s), nominee(s) or any Receiver shall be liable for any loss by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.
- 20.4 RXB will not be required in any manner to perform or fulfil any obligation of the Company, make any payment, make any enquiry as to the nature or sufficiency of any payment received by it or present or file any claim or take any action to collect or enforce the payment of any amount.
- 20.5 RXB shall not be liable either to the Company or to any other person by reason of the appointment of a Receiver or for any other reason.

- 20.6 Neither RXB nor the Receiver will be in any way liable or responsible to the Company for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.
- 20.7 If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the laws of any other jurisdiction shall in any way be affected or impaired. If any part of the Security intended to be created by or pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security.
- 20.8 Any certificate of RXB specifying any amount due from the Company is, in the absence of manifest error, conclusive evidence of such amount.
- 20.9 At the end of the Security Period, RXB will, at the request and cost of the Company, take whatever action is reasonably necessary to release the Charged Property from the Security created under this Deed and re-assign any Charged Property assigned under this Deed.
- 20.10 A person who is not a party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.
- 20.11 Any provision of this Deed may be amended only if RXB and the Company so agree in writing and any breach of this Deed may be waived before or after it occurs only if RXB so agrees in writing. A waiver given or consent granted by RXB 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.
- 20.12 No failure to exercise, nor any delay in exercising, on the part of RXB, 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.
- 20.13 This Deed secures both present and further advances. RXB covenant to make available advances and further advances to the extent (and on the terms) provided for in any agreement from time to time giving rise to the Secured Obligations.

21 Notices

- 21.1 Any communication to be made under or in connection with this Deed must be made in writing.
- 21.2 The address for any communication or document to be made or delivered under or in connection with this Deed is:
- 21.2.1 in the case of the Company: at its registered office; and
- 21.2.2 in the case of RXB: at the address of RXB set out at the beginning of this Deed,
- or in each case any substituted address as one party may notify to each of the other parties by not less than five Business Days' notice.
- 21.3 Any notice from RXB to the Company will be effective when handed, delivered or transmitted and, if sent by post, the day after it was posted.
- 21.4 Any communication or document to be made or delivered to RXB will be effective only when actually received by RXB.
- 21.5 Any notice given under or in connection with this Deed must be in English.

22 Counterparts

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

23 Governing law

This Deed and any non-contractual obligation arising in connection with it are governed by English law.

24 Jurisdiction

24.1 The courts of England have exclusive jurisdiction to settle any disputes (a **Dispute**) arising out of, or connected with this Deed (including a Dispute regarding the existence, validity or termination of this Deed) or any non-contractual obligation arising out of or in connection with it.

24.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly, no Party will assert to the contrary.

THIS DEED has been executed as a **DEED** by RXB and the Company on the date specified at the beginning of it.

THE SCHEDULE

Part 1

Real Property

Registered Land			
Address	Administrative Area	Title Number	
Unregistered land			
Address	Document describing the Property		
	Date	Document	Parties

Part 2

Plant and Machinery

Executed as a deed by PRESCRIPTION
POINT LTD acting by:

Full Name:
Position: Director

Usman Tahir

[Signature]

Witness Signature

[Signature]

Witness Name

RIFAT SHAIKH

Address

59 HAZELWOOD RD

BIRMINGHAM

B27 7XL

Occupation

SOLICITOR

Executed as a deed by RXB SPV LIMITED
acting by a director in the presence of:

Full Name: THOMAS PORTER
Position: Director

[Signature]

Witness Signature

[Signature]

Witness Name

ALIA HATIR

Address

4A Southcombe

Street, W14 0RA

London

Occupation

Risk Manager.