Companies House

MR01(ef)

Registration of a Charge

Company name: **PARKER BIRD WHITELEY LIMITED**

Company number: **08642694**

Received for Electronic Filing: **07/12/2018**

X7KAI8KW

Details of Charge

Date of creation: **05/12/2018**

Charge code: **0864 2694 0002**

Persons entitled: **VFS LEGAL LIMITED (CRN: 07700234)**

Brief description: **BY WAY OF LEGAL MORTGAGE, ALL FREEHOLD AND LEASEHOLD PROPERTIES (WHETHER REGISTERED OR UNREGISTERED) AND ALL COMMON HOLD PROPERTIES, AT THE DATE OF THE DEBENTURE OR IN THE FUTURE (AND FROM TIME TO TIME) OWNED BY THE COMPANY OR IN WHICH THE COMPANY HOLDS AN INTEREST.. BY WAY OF FIXED CHARGE, ALL FREEHOLD AND LEASEHOLD PROPERTIES (WHETHER REGISTERED OR UNREGISTERED) AND ALL COMMON HOLD PROPERTIES ACQUIRED BY THE COMPANY IN THE FUTURE.. BY WAY OF FIXED CHARGE, THE COMPANY'S PRESENT AND FUTURE PATENTS, TRADEMARKS, SERVICE MARKS, TRADE NAMES, DESIGNS, COPYRIGHTS, INVENTIONS, TOPOGRAPHICAL, OR SIMILAR RIGHTS, CONFIDENTIAL INFORMATION AND KNOW-HOW AND ANY INTEREST IN ANY OF THESE RIGHTS, WHETHER OR NOT REGISTERED, INCLUDING ALL APPLICATIONS AND RIGHTS TO APPLY FOR REGISTRATION, ALL FEES, ROYALTIES AND OTHER RIGHTS DERIVED FROM, OR INCIDENTAL TO THESE RIGHTS.. CONTAINS FIXED CHARGE.. CONTAINS FLOATING CHARGE.. FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.. CONTAINS NEGATIVE PLEDGE.. CONTAINS FIXED CHARGE.. CONTAINS FLOATING CHARGE.. FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY.. CONTAINS NEGATIVE PLEDGE. CONTAINS FIXED CHARGE. CONTAINS FLOATING CHARGE. FLOATING CHARGE COVERS ALL THE PROPERTY OR UNDERTAKING OF THE COMPANY. CONTAINS NEGATIVE PLEDGE.**

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: **DANIEL ANDOH OF VFS LEGAL LIMITED**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8642694

Charge code: 0864 2694 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th December 2018 and created by PARKER BIRD WHITELEY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th December 2018 .

Given at Companies House, Cardiff on 10th December 2018

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

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

DEBENTURE

THIS DEED is made on 5/12/2018 (date)

BETWEEN

(A) **Parker Bird Whiteley Limited** incorporated and registered in England and Wales with company number 08642694 whose registered office is at Hammonds Yard, 46-48 King Street, Huddersfield, West Yorkshire, HD1 2QT (**the Firm**); and

(B) **VFS Legal Limited** incorporated and registered in England and Wales with company number 07700234 whose registered office is at Airport House, Suite 43 – 45, Purley Way, Croydon, Surrey, CR0 0XZ and whose address for service is Kingfisher House, 21-23 Elmfield Road, Bromley BR1 1LT (as principal and agent for each VFS Group Company, **VFS**).

BACKGROUND

a. VFS may from time to time agree to provide to the Firm with receivables purchase facilities under which VFS may purchase with recourse the rights to certain costs and disbursements from the Firm.

b. It is a condition of such receivables purchase facilities that the Firm enters into this Debenture to provide security for all amounts from time to time due or owing to VFS and/or any other VFS Group Company.

OPERATIVE TERMS

1. Definitions and Interpretation

1.1 Definitions

In this Debenture the following words and expressions will have the following meanings:

Administrator means an administrator appointed to manage the affairs, business and property of the Firm pursuant to paragraph 14 of Schedule 5;

Book Debts means all present and future book and other debts, and monetary claims due or owing to the Firm, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Firm in relation to any of them other than any Non Vesting Debts;

Business Day means a day other than a Saturday, Sunday or a general public holiday in England;

Charged Property means all the assets, property and undertaking for the time being subject to the Security Interests created by this Debenture (and references to the Charged Property include references to any part of it);

Client means a client of the Firm;

Client Agreements means all agreements and engagements between the Firm and its Clients;

Conduct Rules means all professional rules of conduct and ethics applicable to solicitors practices generally in England;

Deed of Priority means any deed of priority entered into from time to time between VFS, the Firm and anyone with existing or proposed security the existence of which has first been approved by VFS;

Environment means 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 natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media

Environmental Law means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment;

Equipment means all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Firm, including any part of it and all spare parts, replacements, modifications and additions;

Expenses means all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on Expenses;

Financial Collateral means shall have the meaning given to that expression in the Financial Collateral Regulations;

Financial Collateral Regulations means the Financial Collateral Arrangements (No. 2) Regulations 2003 (*SI 2003/3226*);

Intellectual Property means the Firm's present and future patents, trademarks, service marks, trade names, designs, copyrights, inventions, topographical, or similar rights, confidential information and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Firm or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Firm or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world and any interest in any of these rights, whether or not registered, including all applications and rights to apply for registration, all fees, royalties and other rights derived from, or incidental to these rights;

Investments means all present and future certificated stocks, shares, loan capital, securities, bonds and investments (whether or not marketable) for the time being owned (at law or in equity) by the Firm, including any:

(a) dividend, interest or other distribution paid or payable in relation to any of the Investments; and

(b) right, money, shares or property accruing, offered or issued at any time in relation to any of the Investments by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise;

Master Agreement means the master receivables purchase agreement made between the Firm, Virtual Business Operation Services Limited and VFS as amended, restated, supplemented, varied or replaced from time to time;

Non Vesting Debts means all present or future the Rights which, under the Master Agreement, it is intended that VFS should purchase but which, for wherever reason fail, to vest in VFS absolutely and effectively;

Permitted Security means any Security Interest which, by the terms of any Deed of Priority, VFS has agreed to allow to subsist or to be created;

Properties means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by the Firm or in which the Firm holds an interest (including (but not limited to) the properties which are briefly described in

Schedule 1 (if any)) and **Property** means any of them;

Receiver means a receiver and/or manager of any or all of the Charged Property appointed under paragraph 5 of Schedule 5;

Rights has the meaning given in the Master Agreement and the use of this term refers to Rights (as so defined) purchased or purportedly purchased by VFS under or pursuant to the Master Agreement;

Secured Liabilities means all present and future monies, obligations and liabilities owed by the Firm to VFS or any other VFS Group Company, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, (including, without limitation, those arising under clause 14.3) together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities;

Security Financial Collateral Arrangement means shall have the meaning given to that expression in the Financial Collateral Regulations;

Security Interest means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

Security Period means the period starting on the date of this Debenture and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding;

VFS Group Company means any company that is directly or indirectly a subsidiary of VFS, a holding company of VFS or a subsidiary of any such holding company. The terms 'subsidiary' and 'holding company' will have the meanings given to such terms in section 1159 of the Companies Act 2006; and

Work in Progress means the benefit of all present and future unbilled work in progress undertaken by the Firm in the course of its work as a solicitors practice.

1.2 **Interpretation**

Unless the context otherwise requires, in this Debenture:

(a) any reference to any statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision which it consolidated or re-enacted before the date of this Debenture;

(b) a reference to one gender includes a reference to the other genders;

(c) words in the singular include the plural and in the plural include the singular;

(d) a reference to a clause or Schedule is to a clause or Schedule of or to this Debenture;

(e) a reference to this Debenture (or any specified provision of it) or any other document shall be construed as a reference to this Debenture, that provision or that document as in force for the time being and as amended or novated from time to time;

(f) a reference to a person shall be construed as including a reference to an individual, firm, corporation, unincorporated body of persons or any state or any agency of a person;

(g) a reference to an amendment includes a supplement, variation, novation or re-enactment (and **amended** shall be construed accordingly);

(h) a reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description;

(i) a reference to an authorisation includes an authorisation, consent, licence, approval, resolution, exemption, filing, registration and notarisation;

(j) a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

(k) a reference to the Firm or to VFS shall include its successors, permitted transferees and permitted assigns; and

(l) the headings do not form part of this Debenture or any part of it and do not affect its interpretation.

1.3 **Clawback**

If VFS considers that an amount paid to it is capable of being avoided or otherwise set aside on liquidation or administration of the Firm or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Debenture.

1.4 **Nature of security over real property**

A reference in this Debenture to a fixed charge or charge by way of legal mortgage of any freehold, leasehold or commonhold property includes:

(a) all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery which are at any time situated on that property;

(b) the proceeds of sale of any part of that property; and

(c) the benefit of any covenants for title given or entered into by any predecessor in title of the Firm in respect of that property or any monies paid or payable in respect of those covenants.

1.5 **Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 the terms of the Master Agreement and of any side letters between any parties in relation to the Master Agreement are incorporated in this Debenture.

1.6 **Insolvency Act 1986**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this Debenture.

2. **Covenant to Pay**

The Firm shall on demand pay to VFS (as principal and as agent for any other VFS Group Company) and discharge the Secured Liabilities when they become due.

3. **Grant of Security**

3.1 **Charging clauses**

As a continuing security for the payment and discharge of the Secured Liabilities, the Firm with full title guarantee:

(a) charges to VFS, by way of first legal mortgage, all of the Properties listed in Schedule 1 (if any) and any other Properties now vested in the Firm;

(b) charges to VFS, by way of first fixed charge:

(i) all Properties acquired by the Firm at any time in the future;

(ii) all present and future interests of the Firm not effectively mortgaged or charged under the preceding provisions of this clause 3.1 in or over any freehold or leasehold property together with all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties;

(iii) all licences, consents and authorisations, statutory or otherwise held or required in connection with the Firm's business or the use of any Charged Property and all rights in connection with them;

(iv) all Equipment and all other present and future equipment and chattel assets used in the course of the Firm's business and of a nature to be categorised as a fixed asset in the accounts of the Firm;

(v) all present and future goodwill and uncalled capital for the time being of the Firm;

(vi) all Intellectual Property;

(vii) all Book Debts and all Non Vesting Debts and their proceeds now or in the future due, owing or incurred to the Firm;

(viii) all present and future WIP and rights and claims against Clients to be paid for professional services rendered together with the benefit of all solicitors and other liens, rights of set off or deductions to which the Firm is entitled to exercise over monies otherwise payable by it to a Client or which it receives on behalf of a Client of whatever nature;

(ix) all present and future rights and claims for reimbursement of disbursements (of whatever kind including the payment of fees and costs incurred by experts and other persons instructed to assist progressing litigation on behalf of a Client) paid on behalf of or on the instructions of a Client, whether such reimbursement is received or receivable from the Client or any other person including the defendant in litigation on which the Firm has acted on a Client's behalf;

(x) all of the rights and benefits of the Firm under all Client Agreements including all rights to delegate performance of the work undertaken pursuant to any Client Agreement and all rights to the benefit of the same;

(xi) all of the rights to all solicitor owned papers and records to which the Firm may be entitled as between itself and its Clients;

(xii) all present and future rights of the Firm (whether directly or by means of subrogation) under any legal expenses or ATE insurance policies taken out by or arranged for Clients in respect of litigation on which the Firm has acted or is acting;

(xiii) all rights to receive any amount which may become due to the Firm in respect of WIP realised during or following any intervention by the Law Society or other applicable regulatory body (or solicitors acting on behalf of the Law Society or such regulatory body);

(xiv) any contribution of a member of the Firm paid or granted back to the Borrower pursuant to section 214A Insolvency Act 1986 as amended, substituted or replaced from time to time;

(xv) all rights and interests in and claims under any policies of insurance and/or assurance held by or to which the Firm is entitled together with the benefit of all claims and rights to make a claim to which the Firm may be entitled under any of the same;

(xvi) all Investments; and

(xvii) all monies from time to time standing to the credit of the Firm's accounts with any bank, financial institution or other person; and

(b) charges to VFS, by way of first floating charge, all the undertaking, property, assets and rights of the Firm at any time not effectively mortgaged or charged pursuant to clauses 3.1 (a) and (b) above.

3.2 **Charging related provisions**

(a) Nothing in clause 3.1 will prejudice or affect any sale of any Rights to VFS or any VFS Group Company under or pursuant to the Master Agreement and the security granted by clause 3.2 above does not purport to extend to any asset effectively purchased by VFS under or pursuant to the Master Agreement.

(b) To the extent that any right, title and interest as is referred to in Clause 3.1 is not capable of being charged or subjected to a security interest, the charging thereof purported to be effected by such Clause shall operate as a fixed charge of any and all compensation, damages, income or profit which the Firm may derive therefrom or be awarded or entitled to in respect thereof, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities.

3.3 **Automatic conversion of floating charge**

The floating charge created by clause 3.1(b) shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property if:

(a) the Firm:

(i) creates, or attempts to create, over all or any part of the Charged Property a Security Interest without the prior written consent of VFS or any trust in favour of another person; or

(ii) disposes or attempts to dispose of all or any part of the Charged Property (other than property subject only to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business); or

(b) a receiver is appointed over all or any of the Charged Property that is subject to the floating charge; or

(c) any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property,

in which case the floating charge will crystallise over the Charged Property concerned.

The floating charge created by clause 3.1(b) shall automatically and immediately (without notice) be converted into a fixed charge over all of the Charged Property if:

(d) VFS receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Firm; or

(e) the Firm ceases to carry on business as a going concern solicitor's practice.

3.4 Conversion of floating charge by notice

VFS may in its sole discretion at any time by written notice to the Firm convert the floating charge created under this Debenture into a fixed charge as regards any part of the Charged Property specified by VFS in that notice.

3.5 Assets acquired after any floating charge crystallisation

Any asset acquired by the Firm after any crystallisation of the floating charge created under this Debenture which, but for such crystallisation, would be subject to a floating charge shall (unless VFS confirms in writing to the contrary) be charged to VFS by way of first fixed charge.

3.6 Separate and individual charges

Each of the mortgages or fixed charges created by clauses 3.1 are to be construed as separate and individual charges as if each asset referred to in any part of that clause (or any sub-clause within such clause) were charged by its own individual sub-clause such that if any one individual asset or assets is or are, as a matter of law, charged by only a floating charge this will not prejudice the fixed charge security created over any other assets mentioned in the same clause, sub-clause or paragraph.

4. Agency

4.1 Agent and trustee

The security created by this Debenture is granted to VFS as agent and trustee for itself and each other VFS Group Company.

4.2 No obligation to marshal

VFS may, in its absolute discretion, determine the priority of the respective claims of itself and each VFS Group Company to amounts realised under this Debenture and accordingly all obligations to marshal securities (or to appropriate realisations in any particular manner) are excluded. All duties or liabilities arising from VFS acting under this Debenture as an agent or trustee for each VFS Group Company are also excluded.

5. Liabilities of the Firm

5.1 Liability not discharged

The security created by this Debenture in respect of any of the Secured Liabilities (and the liability of the Firm under this Debenture) shall not be discharged, prejudiced or affected by:

(a) any right, security, guarantee, indemnity, remedy or other right held by or available to VFS being or becoming wholly or partially illegal, void or unenforceable on any ground; or

(b) VFS renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or

(c) any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the security created by this Debenture or the liability of the Firm hereunder.

5.2 Immediate recourse

The Firm waives any right it may have of requiring VFS to enforce recovery of the Rights or enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this Debenture against the Firm.

5.3 Client Agreements

The Firm shall remain liable under the Client Agreements to perform all obligations and liabilities expressed to be assumed by it under each Client Agreement, despite any action taken by VFS under this Debenture or otherwise.

VFS shall not be obliged to perform any payment or other obligation of any kind of the Firm under or pursuant to any Client Agreement or at any time to collect any moneys payable under any Client Agreement or otherwise to enforce any term of any Client Agreement or to make any enquiry as to the nature, validity or sufficient of any payment received by VFS by virtue of this Debenture.

6. Representations and Warranties

The Firm represents and warrants to VFS in the terms set out in Schedule 2. The representations and warranties set out in Schedule 2 are made on the date of this Debenture and shall be deemed to be made on each day of the Security Period with reference to the facts and circumstances then existing.

7. Covenants

The Firm covenants with VFS during the continuance of the security constituted by this Debenture in the terms set out in Schedule 3.

8. Powers of VFS

VFS shall have the powers set out in Schedule 4.

9. Enforcement

9.1 Enforcement events

The security constituted by this Debenture shall be immediately enforceable and the power of sale and other powers conferred on mortgagees by the Law of Property Act 1925 together with all powers conferred on the holder of a qualifying floating charge (as defined in, and by, the Insolvency Act 1986) as any of the same are varied or extended by this Debenture, shall each arise on the date of this Debenture and shall be immediately exercisable at any time after:

(a) a notice demanding payment of and/or discharge and/or provision for any monies secured by this Debenture shall have been served by VFS on the Firm and the Firm has failed to pay the amount demanded;

(b) the Firm requests the appointment of a Receiver or administrator; or

(c) any step is taken (including without limitation, the making of an application or the giving of any notice) by the Firm or any other person to appoint an administrator, liquidator or provisional liquidator in respect of the Firm, to dissolve the Firm or to appoint a trustee, Receiver or similar officer of the Company or any of its assets.

The parties to this Debenture expressly agree that the provisions of Schedule 5 shall apply to this Debenture.

9.2 Receiver's powers

A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in Schedule 6.

9.3 Right of appropriation

To the extent that the Charged Property constitutes Financial Collateral and this Debenture and the obligations of the Firm hereunder constitute a Security Financial Collateral Arrangement, VFS shall have the right, at any time after the security constituted by this Debenture has become enforceable, to appropriate all or any of that Charged Property in or towards the payment and/or discharge of the Secured Liabilities in such order as VFS in its absolute discretion may from time to time determine. The value of any Charged Property appropriated in accordance with this clause shall be the price of that Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as VFS may select (including independent valuation). The Firm agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

10. Expenses and Indemnity

10.1 Expenses

The Firm shall pay to or reimburse VFS and any Receiver on demand, on a full indemnity basis, all Expenses incurred by VFS and/or any Receiver in relation to:

(a) this Debenture or the Charged Property; or

(b) protecting, perfecting, preserving or enforcing (or attempting to do so) any of VFS's or the Receiver's rights under this Debenture; or

(c) suing for, or recovering, any of the Secured Liabilities,

(including, without limitation, the Expenses of any proceedings in relation to this Debenture or the Secured Liabilities) together with interest on the amount due at the default rate of interest specified in the Master Agreement.

10.2 Indemnity

VFS and any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Expenses incurred or suffered in or as a result of:

(a) the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Debenture; or

(b) any matter or thing done or omitted to be done in relation to the Charged Property under those powers; or

(c) any default or delay by the Firm in performing any of its obligations under this Debenture.

11. Release

Subject to clause 14.3, upon the expiry of the Security Period (but not otherwise) VFS shall, at the request and cost of the Firm, take whatever action is necessary to release the Charged Property from the security constituted by this Debenture.

12. Assignment and Transfer

12.1 Assignment by VFS

VFS may at any time, without the consent of the Firm, assign or transfer the whole or any part of VFS's rights and/or obligations under this Debenture to any person.

12.2 Assignment by Firm

The Firm may not assign any of its rights or transfer any of its obligations under this Debenture or enter into any transaction, which would result in any of those rights or obligations passing to another person.

13. Power of Attorney

13.1 Appointment of attorneys

By way of security, the Firm irrevocably appoints VFS and every Receiver separately to be the attorney of the Firm and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

(a) the Firm is required to execute and do under this Deed; and/or

(b) any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on VFS or any Receiver.

13.2 Ratification of acts of attorneys

The Firm ratifies and confirms, and agrees to ratify and confirm, anything which any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 13.1.

14. Further Provisions

14.1 Independent security

This Debenture shall be in addition to and independent of every other right, security or guarantee which VFS may at any time hold for any of the Secured Liabilities and no prior security held by VFS over the whole or any part of the Charged Property shall merge in the security created by this Debenture.

14.2 Continuing security

This Debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until VFS discharges this Debenture in writing.

14.3 Discharge conditional

Any release, discharge or settlement between the Firm and VFS shall be deemed conditional upon no payment or security received by VFS in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise and, notwithstanding any such release, discharge or settlement:

(a) VFS or its nominee shall be at liberty to retain this Debenture and the security created by or pursuant to this Debenture, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as VFS shall deem necessary to provide VFS with security against any such avoidance, reduction or order for refund; and

(b) VFS shall be entitled to recover the value or amount of such security or payment from the Firm subsequently as if such release, discharge or settlement had not occurred.

14.4 Certificates

A certificate or determination by VFS as to any amount for the time being due to it from the Firm shall (in the absence of any manifest error) be conclusive evidence of the amount due.

14.5 Rights cumulative

The rights and powers of VFS conferred by this Debenture are cumulative, may be exercised as often as VFS considers appropriate, and are in addition to its rights and powers under the general law.

14.6 Waivers

Any waiver or variation of any right by VFS (whether arising under this Debenture or under the general law) shall only be effective if it is in writing and signed by VFS and applies only in the circumstances for which it was given and shall not prevent VFS from subsequently relying on the relevant provision.

14.7 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of VFS shall in any way preclude VFS from exercising any right or power under this Debenture or constitute a suspension or variation of any such right or power.

14.8 Delay

No delay or failure to exercise any right or power under this Debenture shall operate as a waiver.

14.9 Single or partial exercise

No single or partial exercise of any right under this Debenture shall prevent any other or further exercise of that or any other such right.

14.10 Consolidation

The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this Debenture.

14.11 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

14.12 Counterparts

This Debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

14.13 Third party rights

A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Debenture.

14.14 Perpetuity period

If the rule against perpetuities applies to any trust created by this Debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

15. Notices

15.1 Service

Any notice or other communication given under this Debenture shall be in writing and shall be served by delivering it personally or by sending it by pre-paid first-class post to the address and for the attention of the relevant party as set out in this Debenture or such other address as may be notified in writing from time to time by the relevant party to the other party.

15.2 Receipt

Receipt of any notice, given under clause 15.1 above, shall be deemed to be:

(a) if delivered personally, at the time of delivery; or

(b) in the case of pre-paid first-class letter, 48 hours from the date of posting.

15.3 Proof of service

In proving service of a notice, it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party as set out in this Debenture (or as otherwise notified by that party under clause 15.1 above) and delivered either:

(a) to that address; or

(b) into the custody of the postal authorities as a pre-paid recorded delivery first-class letter.

15.4 E-mail and fax invalid

Notice given under this Debenture shall not be validly served if sent by e-mail or fax.

16. Applicable Law and Jurisdiction

16.1 Applicable law

English law is applicable to this Debenture and to any non-contractual obligations arising out of or in connection with this Guarantee.

16.2 Jurisdiction

The parties to this Debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Debenture or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of VFS to take proceedings against the Firm in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

16.3 **Other service**

The Firm irrevocably consents to any process in any proceedings being served on it in accordance with the provisions of this Debenture relating to service of notices. Nothing contained in this Debenture shall affect the right to serve process in any other manner permitted by law.

Executed in the manner set out below on the date hereof.

Schedule 1
Property

Part 1

Registered property

Address	Registered at HM Land Registry with title number

Part 2

Unregistered property

Schedule 2
Representations and Warranties

1. **Ownership of Charged Property**

The Firm is the legal and beneficial owner of the Charged Property free from any Security Interest other than the Security Interests created by this Debenture and the Permitted Security (if any).

2. **Adverse Claims**

The Firm has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property or any interest in it.

3. **Adverse Covenants**

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever, which materially adversely affect the Charged Property.

4. **No Breach of Laws**

There is no breach of any law or regulation, which materially adversely affects the Charged Property.

5. **No Interference in Enjoyment**

No facility necessary for the enjoyment and use of the Charged Property is subject to terms entitling any person to terminate or curtail its use.

6. **No Overriding Interests**

Nothing has arisen or has been created or is subsisting, which would be an overriding interest in any Property.

7. **Avoidance of Security**

No Security Interest expressed to be created by this Debenture is liable to be avoided or otherwise set aside on the liquidation or administration of the Firm or otherwise.

8. **Environmental Compliance**

The Firm has at all times complied in all material respects with all applicable Environmental Law.

Schedule 3
Covenants

1. **Negative Pledge and Disposal Restrictions**

1.1 The Firm shall not at any time, except with the prior written consent of VFS:

(a) create, purport to create or permit to subsist any Security Interest on, or in relation to, any Charged Property other than any Security Interests created by this Debenture or otherwise in favour of VFS or the Permitted Security (if any); or

(b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Charged Property, except for the disposal in the ordinary course of business of any of the Charged Property subject only to the floating charge created under this Debenture; or

(c) create or grant (or purport to create or grant) any interest in any Charged Property in favour of a third party.

2. **Payment of the proceeds of Non Vesting Debts**

2.1 The Firm agrees that it will pay all realisations, proceeds and collections it may receive in respect of the Non Vesting Debts to VFS or as it may direct as 'Collections' received under and as defined in the Master Agreement and pending paying the same to VFS will hold all them on trust for VFS separate from its own funds held in office account.

3. **Trading and preservation of Charged Property**

3.1 The Firm shall:

(a) carry on its business in accordance with the Conduct Rules and all standards of good practice applicable to firms of solicitors from time to time current; and

(b) not do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by VFS or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this Debenture.

4. **Statutory Compliance**

4.1 The Firm shall comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Property.

5. **Provision of Information**

5.1 The Firm shall:

(a) promptly provide to VFS whatever information, documents or papers relating to the business of the Firm or the Charged Property as VFS may from time to time request; and

(b) inform VFS promptly of any acquisition by the Firm of, or contract made by the Firm to acquire, any freehold, leasehold or other interest in Property.

6. **Insurance**

6.1 The Firm shall:

(a) insure and keep insured all of its undertaking and assets with reputable and responsible insurers previously approved by VFS in such manner and to such extent as is reasonable and customary for an enterprise engaged in the same or similar business and in the same or similar localities against such risks and contingencies as VFS shall from time to time request;

(b) (if required) procure that the interest of VFS is noted or VFS is co-insured on all its policies of insurance in such manner as VFS may in its absolute discretion require; and

(c) duly and punctually pay all premiums and any other monies necessary for maintaining its insurance in full force and effect.

6.2 The Firm shall apply all monies received by virtue of any insurance of the whole or any part of the Charged Property:

(a) in making good or in recouping expenditure incurred in making good any loss or damage; or

(b) if VFS in its discretion so requires, towards the discharge of the Secured Liabilities.

7. **Registration at Land Registry**

7.1 The Firm consents to an application being made by VFS to the Land Registrar for the following restriction in Form P to be registered against its title to each Property over which the Lender has a legal mortgage:

"No disposition of the registered estate is to be registered without the written consent signed by the proprietor for the time being of the charge dated [DATE] in favour of VFS Legal Limited referred to in the Charges Register."

8. **Repair**

8.1 The Firm shall:

(a) at all times keep in good and substantial repair and condition all the Charged Property including, without limitation, all buildings, erections, structures and fixtures and fittings on and in the Property;

(b) keep all Equipment in good repair, working order and condition and fit for its purpose; and

(c) where it is uneconomic to repair any part of the Charged Property, replace such part by another similar asset of equal or greater quality and value.

9. **Notice of Breach**

9.1 The Firm shall promptly upon becoming aware of the same give VFS notice in writing of any breach of:

(a) any representation or warranty set out in Schedule 2; and

(b) any covenant set out in this Schedule 3.

10. **Title Documents**

10.1 The Firm shall, immediately upon VFS's request, deposit with VFS and VFS shall during the continuance of this Debenture be entitled to hold all deeds and documents of title relating to the Charged Property which are in the possession or control of the Firm (and, if not within the possession and/or control of the Firm, the Firm undertakes to obtain possession of all such deeds and documents of title).

11. **Further Assurance**

11.1 The Firm, at its own cost, shall prepare and execute such further legal or other mortgages, charges or transfers (containing a power of sale and such other provisions as VFS may reasonably require) in favour of VFS as VFS shall in its absolute discretion from time to time require over all or any part of the Charged Property and give all notices (including notices of charge), orders and directions which VFS may require in its absolute discretion for perfecting, protecting or facilitating the realisation of its security over the Charged Property.

12. **Inspection**

12.1 The Firm shall permit VFS and any Receiver and any person appointed by either of them to enter upon and inspect any Property during normal business hours upon reasonable prior notice.

13. **Firm's Waiver of Set-off**

13.1 The Firm waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Firm under this Debenture).

1. **Power to Remedy**

VFS shall be entitled (but shall not be bound) to remedy a breach at any time by the Firm of any of its obligations contained in this Debenture and the Firm irrevocably authorises VFS and its agents to do all such things as are necessary or desirable for that purpose.

2. **Exercise of Rights**

The rights of VFS under paragraph 1 of this Schedule 4 are without prejudice to any other rights of VFS under this Debenture and the exercise of those rights shall not make VFS liable to account as a mortgagee in possession.

3. **Power to Dispose of Chattels**

3.1 At any time after the security constituted by this Debenture shall have become enforceable, VFS or any Receiver:

(a) may dispose of any chattels or produce found on any Property as agent for the Firm; and

(b) without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Firm against any liability arising from such disposal.

4. **Prior Security Interests**

4.1 At any time after the security constituted by this Debenture shall have become enforceable or after any powers conferred by any Security Interest having priority to this Debenture shall have become exercisable, VFS may:

(a) redeem such or any other prior Security Interest or procure its transfer to itself; and

(b) settle any account of the holder of any prior Security Interest.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Firm and all monies paid by VFS to an encumbrancer in settlement of such an account shall, as from its payment by VFS, be due from the Firm to VFS on current account and shall bear interest and be secured as part of the Secured Liabilities.

5. **New Accounts**

5.1 If VFS receives notice of any subsequent Security Interest or other interest affecting all or part of the Charged Property, VFS may open a new account or accounts for the Firm in VFS's books and (without prejudice to VFS's right to combine accounts) no money paid to the credit of the Firm in any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities.

5.2 If VFS does not open a new account or accounts immediately on receipt of notice under paragraph 5.1 of this Schedule 4, then, unless VFS gives express written notice to the contrary to the Firm, as from the time of receipt of the relevant notice by VFS all payments made by the Firm to VFS shall be treated as having been credited to a new account of the Firm and not as having been applied in reduction of the Secured Liabilities.

6. **Indulgence**

VFS may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this Debenture (whether or not such person or persons are jointly liable with the Firm) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this Debenture or to the liability of the Firm for the Secured Liabilities.

Schedule 5
Enforcement related terms

1. **Statutory Power of Sale**

The powers of sale conferred upon mortgagees under the Law of Property Act 1925 shall, as between VFS and a purchaser from VFS, arise on and be exercisable at any time after the execution of this Debenture.

2. **Extension of Statutory Powers**

The statutory powers of sale, leasing and accepting surrenders conferred upon mortgagees under the Law of Property Act 1925 and/or by any other statute shall be exercisable by VFS under this Debenture and are extended so as to authorise VFS whether in its own name or in that of the Firm to make any lease or agreement for lease, accepts surrenders of lease or grant any option of the whole or any part or parts of the freehold and leasehold property of the Firm with whatever rights relating to other parts of it and containing whatever covenants on the part of the Firm and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as VFS thinks fit.

3. **Protection of Third Parties**

3.1 No purchaser, mortgagee or other person dealing with VFS or any Receiver shall be concerned:

(a) to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power VFS or a Receiver is purporting to exercise has become exercisable; or

(b) to see to the application of any money paid to VFS or any Receiver.

4. **No Liability As Mortgagee in Possession**

4.1 Neither VFS nor any Receiver nor any Administrator shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property nor shall any of them be liable for any loss upon realisation of, or for any neglect or default of any nature whatsoever in connection with, all or any of the Charged Property for which a mortgagee in possession might as such be liable.

5. **Appointment of Receiver**

5.1 At any time after the security constituted by this Debenture has become enforceable, or at the request of the Firm, VFS may without further notice:

(a) appoint by way of deed, or otherwise in writing, any one or more person or persons to be a receiver or a receiver and manager of all or any part of the Charged Property; and

(b) (subject to section 45 of the Insolvency Act 1986) from time to time by way of deed, or otherwise in writing, remove any person appointed to be Receiver and may in like manner appoint another in his place.

Where more than one person is appointed Receiver, they will have power to act separately (unless the appointment by VFS specifies to the contrary).

5.2 VFS may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the Law of Property Act 1925 and the remuneration of the Receiver shall be a debt secured by this Debenture which shall be due and payable immediately upon its being paid by VFS.

6. **Powers Additional**

6.1 The powers of sale and appointing a Receiver conferred by this Debenture shall be in addition to all statutory and other powers of VFS under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise and shall be exercisable without the restrictions contained in sections 103 and 109 of the Law of Property Act 1925 or otherwise.

6.2 The power to appoint a Receiver (whether conferred by this Debenture or by statute) shall be and remain exercisable by VFS notwithstanding any prior appointment in respect of all or any part of the Charged Property.

7. **Agent of the Firm**

Any Receiver appointed by VFS under this Debenture shall be the agent of the Firm and the Firm shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.

8. **Powers of Receiver**

Any Receiver appointed by VFS under this Debenture shall in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986 have power to do all such acts and things as an absolute owner could do in the management of such of the Charged Property over which the Receiver is appointed and in particular the powers set out in Schedule 6.

9. **Order of Application of Proceeds**

9.1 All monies received by VFS or a Receiver in the exercise of any enforcement powers conferred by this Debenture shall be applied:

(a) first in paying all unpaid fees, costs and other liability incurred by or on behalf of VFS (and any Receiver, attorney or agent appointed by it);

(b) second in paying the remuneration of any Receiver (as agreed between him and VFS);

(c) third in or towards discharge of the Secured Liabilities in such order and manner as VFS shall determine; and

(d) finally in paying any surplus to the Firm or any other person entitled to it.

10. **Section 109(8) Law of Property Act 1925**

Neither VFS nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

11. **Suspense Account**

All monies received by VFS or a Receiver under this Debenture may, at the discretion of VFS or Receiver, be credited to any suspense or securities realised account and shall bear interest at such rate, if any, as may be agreed in writing between VFS and the Firm and may be held in such account for so long as VFS or Receiver thinks fit.

12. **Power of Attorney**

By way of security the Firm irrevocably appoints VFS and every Receiver separately to be the attorney of the Firm and in its name and on its behalf and as its act and deed to execute any documents, and do any acts and things which:

(a) the Firm is required to execute and do under this Debenture; and/or

(b) any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this Debenture or by law on VFS or any Receiver.

13. **Ratification of Acts of Attorney**

The Firm ratifies and confirms and agrees to ratify and confirm anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 12 of this Schedule 5.

14. **Appointment of An Administrator**

14.1 VFS may without notice to the Firm appoint any one or more persons to be an administrator of the Firm pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this Debenture becomes enforceable.

14.2 Any appointment under this paragraph 14 shall:

(a) be in writing signed by a duly authorised signatory of VFS, and

(b) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied.

14.3 VFS may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this paragraph 14 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason.

Schedule 6
Further Powers of a Receiver

1. **To Repair and Develop Properties**

A Receiver may undertake or complete any works of repair, building or development on the Properties.

2. **To Surrender Leases**

A Receiver may grant or accept surrenders of any leases or tenancies affecting the Properties upon such terms and subject to such conditions as he thinks fit.

3. **To Employ Personnel and Advisors**

A Receiver may provide services and employ, or engage, such managers contractors and other personnel and professional advisors on such terms as he deems expedient.

4. **To Make VAT Elections**

A Receiver may make such elections for value added tax purposes as he thinks fit.

5. **To Charge Remuneration**

A Receiver may charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as VFS may prescribe or agree with him.

6. **To Realise Charged Property**

A Receiver may collect and get in the Charged Property in respect of which he is appointed or any part thereof and for that purpose make such demands and take any proceedings as may seem expedient and to take possession of the Charged Property with like rights.

7. **To Manage or Reconstruct the Firm's Business**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Firm.

To the extent permitted by applicable law and all Conduct Rules, to manage the business of the Firm as a practicing firm of solicitors and to handle or direct the handling of existing and new matters for Clients and to sell, charge or otherwise deal with and dispose of the rights under Client Agreements without restriction.

8. **To Dispose of Charged Property**

A Receiver may grant options and licences over all or any part of the Charged Property, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of, all or any of the property of the Firm in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit (fixtures and plant and machinery may be severed and sold separately from the premises in which they are contained without the consent of the Firm) and to carry any such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as he shall think fit and he may promote or concur in promoting a company to purchase the property to be sold.

9. **Transfer of business**

To transfer (or seek to procure the transfer), to the extent possible by applicable law, the conduct of matters handled for Clients under Client Agreements to another firm or practice of solicitors (including an incorporated practice) on such terms as the Receiver shall see fit.

To make arrangements to appoint another solicitor or solicitors firm or practice (including an incorporated practice) to conduct and complete, settle or compromise any matters handled for Clients under Client Agreements.

10. **To Make Settlements**

A Receiver may make any arrangement, settlement or compromise between the Firm and any other person which he may think expedient.

11. **To Improve Equipment**

A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient.

12. **To Make Calls on Firm Members**

A Receiver may make calls conditionally or unconditionally on the members of the Firm in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are conferred by the articles of association of the Firm on its directors in respect of calls authorised to be made by them.

13. **To Appoint Staff and Agents**

A Receiver may appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine.

14. **To Insure**

A Receiver may, if he thinks fit, but without prejudice to the indemnity contained in clause 10, effect with any insurer any policy or policies of insurance either in lieu or satisfaction of, or in addition to, such insurance.

15. **Law of Property Act 1925**

A Receiver may exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986.

16. **To Borrow**

A Receiver may for any of the purposes authorised by this Schedule 6 raise money by borrowing from VFS or from any other person on the security of all or any of the Charged Property in respect of which he is appointed upon such terms (including if VFS shall consent to terms under which such security ranks in priority to this Debenture) as he shall think fit.

17. **To Redeem Prior Security Interests**

A Receiver may redeem any prior Security Interest and settle and pass the accounts to which the Security Interest relates and any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Firm and the monies so paid will be deemed to be an expense properly incurred by him.

18. **Incidental Powers**

A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Schedule 6 or which he lawfully may or can do as agent for the Firm.

19. **Scope of Powers**

Any exercise of any of these powers may be on behalf of the Firm, the directors or designated members of the Firm (in the case of the power contained in paragraph 12 of this Schedule 6) or himself.

SIGNING BLOCKS

Executed as a deed by VFS Legal Limited acting by a director

Signature:

Name in Block Capitals: Robert Norman

in the presence of the following witness:

Signature of witness: HJales

Name in Block Capitals: HANNAH JALES

Address: KINGFISHER HOUSE, BRIILT

Occupation: MANAGER

Executed as a deed by Parker Bird Whiteley Limited acting by a director

Signature: I Whiteley

Name in Block Capitals: IAN WHITELEY

in the presence of the following witness:

Signature of witness:

Name in Block Capitals: ROSANNA BRIERLEY

Address: 51 GORDON STREET HD7 5LN

Occupation: CLAIM HANDLER