

# MR01

## Particulars of a charge



Companies House

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

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

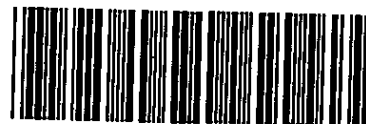
☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge when there is a  
court order extending the time for delivery

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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

☒ You must enclose a certified copy of the instrument with this form  
scanned and placed on the public record



A10 17/04/2014 #2  
COMPANIES HOUSE

### 1 Company details

Company number 08850932

Company name in full JMCD INVESTMENTS LIMITED

For official use  
→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 15/04/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Barclays Bank PLC

Name

Name

Name

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

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

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Particulars of a charge

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**Description**

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

**Continuation page**  
Please use a continuation page if you need to enter more details

Description

None

**5**

**Fixed charge or fixed security**

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

- ☒ **Yes**  
☐ **No**

**6**

**Floating charge**

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

- ☒ **Yes** Continue  
☐ **No** Go to **Section 7**

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

- ☒ **Yes**

**7**

**Negative Pledge**

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

- ☒ **Yes**  
☐ **No**

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**Trustee statement <sup>1</sup>**

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

☐

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

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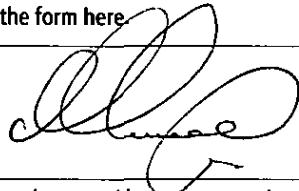
**Signature**

Please sign the form here.

Signature

Signature

X



X

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

# MRO1

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **Umayal Lakshmana**

Company name **Barclays Private Clients International**

**Collateral Registration & Perfection**

Address **P O Box 26, 2nd Floor, Barclays House**

**Victoria Street**

Post town **Douglas**

County/Region **Isle of Man**

Postcode **I M 9 9 1 A J**

Country

DX

Telephone



### Certificate

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



### Checklist

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following:**

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



### Important information

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



### How to pay

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

Make cheques or postal orders payable to 'Companies House'



### Where to send

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

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

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

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



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**

04/13 Version 1 0



**FILE COPY**

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number. 8850932

Charge code: 0885 0932 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th April 2014 and created by JMCD INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th April 2014

Given at Companies House, Cardiff on 25th April 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

# Portfolio Finance

Third Party Security Agreement  
(All Monies/Liabilities)

London Portfolios

Bank Copy – Please sign and return



I CERTIFY THAT THIS IS A TRUE  
COPY OF THE ORIGINAL

SIGNED

A handwritten signature in black ink, written over a horizontal line. The signature is cursive and appears to be "Alun Jones".

# Third Party Security Agreement

Dated

15 / 04 / 2014

Name of security provider

JMCD INVESTMENTS LIMITED

registered number (if relevant)

8850932

Address (if client is a company, insert registered address)

UNIT 1, TYLER CLOSE, NORMANTON

INDUSTRIAL ESTATE, NORMANTON,

WEST YORKSHIRE, WF6 1RL

Name of Client

ILLUMINATING INVESTMENTS

Agent for service of process

If you are not resident (if you are an individual), or you are not incorporated or formed (if you are not an individual) in England and Wales you appoint

of

as your agent for service of process. This person will accept court documents for you if you are not located in England or Wales. Please see paragraph 24 of this Third Party Agreement for further details.

By entering into this Third Party Security Agreement you create security in our favour over all the assets you hold with us or an Affiliate or an Agent to support the liabilities the Client owes to us from time to time. For details on when and how this Third Party Security Agreement will be released please refer to the paragraph called "Release".

If you do not understand your obligations under this Third Party Security Agreement please ask your lawyer to explain it to you.

We and you agree that we both intend that this Third Party Security Agreement takes effect as a deed even though one or both of us may only execute this Third Party Security Agreement by way of a signature.

You will provide a copy of this Third Party Security Agreement to the Client and where Clients ask us you confirm that we may provide a copy to the Client.

This Third Party Security Agreement will take security over all assets held by you with us or an Affiliate. Due to our policies and processes we may not count all of those Security Assets when calculating the Security Value. Reasons for that may include (a) that you have asked us to consider those Security Assets as primary security for another facility that we extend to you or to someone you are providing security for and (b) that we are unable to monitor those assets in the manner required for them to be counted towards the Security Value.



### Explanation of some legal terms used in this Third Party Security Agreement

This Third Party Security Agreement contains a number of legal terms. It is important that we use these terms because they have a special meaning under the law. However, we explain below the meaning of those terms.

**mortgage** means that you transfer ownership of property to us to secure your obligation to pay us money. If you fail to pay us, we can sell your property. Once you repay that money, we will transfer the property back to you.

**charge** means that you give us rights in property to secure your obligation to pay us money. Once you repay that money, we will release our rights to the property. These rights give us the right to sell your property if you fail to pay us. A charge may be a fixed charge or a floating charge. If a charge is a fixed charge, you have no right to deal with the property without our consent. If a charge is a floating charge, you have the right to deal with the property until we give you notice, or the floating charge automatically becomes a fixed charge.

**pledge** means we take possession of your property to secure your obligation to pay us money. We will keep the property until you repay that money.

**lien** means we are entitled to retain possession of property that we hold for you to secure your obligation to pay us money. We will only release the property when you repay that money.

**receiver** means a person who we may appoint to enforce the Security under this Third Party Security Agreement on our behalf.

**power of attorney** means that you appoint us as your representative to do certain things. Our actions as attorney for you will be binding on you. Under this Agreement, you appoint us as your attorney to do things which you would otherwise be required to do under this Third Party Security Agreement.

**insolvency** means you are unable to pay your debts as they fall due.

## 1 Promise to Pay

- (a) In support of the Security created by this Third Party Security Agreement and as an independent obligation you agree to pay or discharge promptly when we ask you all of the Secured Obligations when and in the manner they are due
- (b) You acknowledge that the amount secured by this Third Party Security Agreement is the full amount of the Secured Obligations
- (c) If you are an individual, your liability under this Third Party Security Agreement will not be more than the total of (i) the total of the Banking Facility Limit and the Trading Facility Limit (ii) interest outstanding under the Portfolio Finance Documents and (iii) all our reasonably incurred costs and expenses, measured on the date you pay under this Third Party Security Agreement. This means you may be liable for amounts arising after the date we ask for payment
- (d) You acknowledge you have received a copy of the Portfolio Finance Documents (where they have already been entered into) and you agree to their terms. If you have not read and understood a copy of any available Portfolio Financial Document you should not execute this Third Party Security Agreement. If you have not received a copy of any available Finance Service Document please ask us for it and we will give or send it to you. If we send you any additional Portfolio Finance Document for instance a Limit Letter confirming the limits of the Facilities that we will provide to the Client or an Amendment Letter changing those limits please tell us if you do not agree to the terms of that Portfolio Finance Document within five days of having received it. If you do not tell us that you do not agree with the terms within five days then you agree that you will be deemed to have acknowledged the receipt of the additional Portfolio Finance Document and that you agree to its terms

## 2 Creation of Security

### 2.1 Mortgage

You mortgage in our favour any shares forming part of the investments on the date of this Third Party Security Agreement

### 2.2 Fixed charges

You charge in our favour by way of first fixed charge all your rights in

- (a) the Investments (to the extent they have not been mortgaged under paragraph 2.1 (Mortgage)),
- (b) the Accounts and
- (c) the Third Party Deposits

### 2.3 Floating charge

You charge in our favour by way of first floating charge the Security Assets to the extent not mortgaged under paragraph 2.1 (Mortgage) or charged under paragraph 2.2 (Fixed charges)

## 3 Conversion of Floating Charge

### 3.1 Conversion by notice

We may immediately convert the floating charge created under paragraph 2.3 (Floating charge) into a fixed charge in relation to any Security Assets if

- (a) an Enforcement Event has occurred or
- (b) we consider any Security Asset subject to such floating charge to be in jeopardy or
- (c) we consider that such conversion is desirable in order to protect the value of the Security Assets or the priority of the Portfolio Security

If we have done this we will inform you in writing

### 3.2 Automatic conversion

The floating charge created under paragraph 2.3 (Floating charge) will automatically and immediately be converted into a fixed charge over all of the Security Assets not already subject to an effective fixed charge

- (a) if you take any step to create any Security in breach of paragraph 6 (Restriction on dealings) over any of the Security Assets subject to such floating charge, or

- (b) if any person attempts to take control of any of the Security Assets subject to such floating charge or
- (c) on the occurrence of an Event of Default or a demand for repayment

### 3.3 Reconversion to floating charge

We may reconvert any floating charge which has crystallised into a fixed charge back into a floating charge. We will inform you in writing whenever we have done this

## 4 Release

If all of the Secured Obligations have been paid or discharged and you ask us to we will release our rights in the Security Assets. We may charge you for the reasonable costs we incur in doing this. Please note that release of our rights to Security Assets will reduce the Security Value and may result in a Close Out Letter or us not being able to let the Client use the Facilities

This release is not effective in the circumstances described in paragraph 5(b) (Provisions relating to the Portfolio Security) or if an Event of Default has occurred and is continuing

## 5 Provisions Relating to the Portfolio Security

### (a) The Portfolio Security

- (i) is created in our favour
  - (ii) is created over your present and future assets and
  - (iii) is a continuing Security for the payment or discharge of all of the Secured Obligations. This means that the Portfolio Security extends to the ultimate balance of the Secured Obligations regardless of any amounts actually paid to us
- (b) If we consider that an amount paid to us is capable of being set aside under law then we may treat such amount as having not been paid and the Portfolio Security and your liability under this Third Party Security Agreement will continue in respect of that amount

## 6 Restriction on dealings

You may not

- (a) create any Security (other than the Portfolio Security) on any of the Security Assets or allow any Security to continue or
  - (b) dispose in any way all or any part of your rights to the Security Assets
- unless we allow you to do so

## 7 Representations

### 7.1 Representations

You represent to us as follows

#### (a) Investments

- (i) The Investments which you intend to create Security over are duly authorised, validly issued and fully paid
- (ii) You have not nominated any person to enjoy or exercise any right relating to the Investments

#### (b) Security Assets

- (i) You are the absolute owner of the assets you intend to create Security over under this Third Party Security Agreement. This does not apply to any Investments registered in the name of your nominee or in our name (or that of our nominee)
- (ii) You have not created Security over any of the assets you intend to create Security over under this Third Party Security Agreement and you have not disposed of those assets

### 7.2 Times for making representations

The representations set out in paragraph 7.1 (Representations)

- (a) are made by you on the date of this Third Party Security Agreement and
- (b) you are deemed to repeat them on each date prior to the Final Discharge Date on which a Facility is used under the Portfolio Finance Agreement

in each case by reference to the circumstances existing at that time

## 8 Accounts

### 8.1 Exercise of rights

- (a) Following the occurrence of an Enforcement Event you are not entitled to transfer any asset from any Account unless we allow you to do so in writing
- (b) We may transfer or set off any or all money or any other asset or right in any Account in or towards payment or other satisfaction of all or part of the Secured Obligations. We do not have to give you notice in advance if we do this but we will try to do so if the circumstances allow

## 9 Investments

### 9.1 Voting Power

- (a) Unless we tell you otherwise you may continue to exercise voting rights in respect of your Investments. If the Investments have been registered in our name (or that of our nominee), we (or our nominee) will exercise the voting rights in accordance with your written instructions
- (b) You must not exercise any of your voting rights in respect of your Investments (or direct us (or our nominee) to exercise such voting rights) in any manner which could reasonably be expected to adversely affect our interests
- (c) After we have enforced our Security in relation to any Investment we, an Affiliate or an Agent may exercise any voting rights in any way we think fit, without any further consent from you. Where necessary you appoint us as your proxy in order for us to exercise any voting rights
- (d) Until we give you notice that we have enforced our Security over any Investment you agree that we do not have voting power for the purposes of section 435(10) of the Insolvency Act 1986 in respect of any Investment. That provision provides that a person may be associated with a company for the purposes of the Insolvency Act 1986 if it has voting power in relation to the company. As you may exercise voting rights in relation to an Investment until we enforce our Security you have voting power in respect of the Investments until such time

### 9.2 Other Undertakings

- (a) Prior to the occurrence of an Enforcement Event you may receive and retain all income paid in relation to the Investments
- (b) You must not nominate any person, other than us (or our nominee) to enjoy or exercise any right relating to any of the Investments
- (c) You will pay when due all payments that may be or become due in respect of any of the Investments. If you fail to pay such amounts we may make such payment on your behalf. If we make such a payment you must refund us (together with interest at the rate applicable to a Loan Facility for the period from and including the date incurred up to and excluding the date refunded) when we ask you

## 10 Enforcement of Portfolio Security

### 10.1 Timing and manner of enforcement

- (a) We may enforce the Portfolio Security
  - (i) upon the occurrence of an Enforcement Event or
  - (ii) if you ask us to exercise any of our powers under this Third Party Security Agreement or
  - (iii) on the appointment of a Receiver
- (b) Upon enforcement we may in our absolute discretion enforce all or any part of the Portfolio Security in any manner we see fit
- (c) We will not be liable to you for any loss arising from the way in which we enforce the Portfolio Security

### 10.2 General

- (a) As a person with Security over your assets we have certain rights by law to deal with your property, including to sell it if you default. These rights are set out in more detail in the Law of Property Act 1925 and include the right to sell your

property on your default, insure your property and to appoint a receiver. We have these powers from the date of this Third Party Security Agreement and, in order to qualify for these powers, the Secured Obligations will be deemed to be due and payable from the date of this Third Party Security Agreement.

- (b) We are excluding the rules in Section 103 of the Law of Property Act 1925. These rules contain restrictions on our power to sell your assets following your default. We are excluding these restrictions because it is common for persons taking Security to do so and because they are impractical and prevent us acting quickly to protect our position following your default.

### 10.3 Contingencies

If we enforce the Portfolio Security at a time when there are no Secured Obligations which are payable but at a time when amounts may be payable in the future, we (or a Receiver) may pay the proceeds of enforcement into suspense accounts.

### 10.4 Protection of third parties

- (a) If we deal with third parties in enforcing the Portfolio Security those persons do not need to enquire
  - (i) whether the Secured Obligations have become payable
  - (ii) whether any power which we or a Receiver may purport to exercise has become exercisable or is being properly exercised
  - (iii) whether any amount remains due under the Secured Obligations or
  - (iv) how any money paid to us or to a Receiver is to be applied
- (b) If we or a Receiver receive any moneys from any person such receipt will be a good discharge of that person's obligations. They do not need to be concerned with how we or a Receiver apply the moneys.

### 10.5 Right of appropriation

The Financial Collateral Arrangements (No. 2) Regulations 2003 (FCARs) apply to Security given by companies over certain financial instruments. Where the FCARs apply to Security, legal rules on the taking, registration and enforcement of Security do not apply. The FCARs also give Security takers rights in addition to those they would otherwise have under law.

If you are a company and to the extent that any of the Security Assets constitute financial collateral and this Third Party Security Agreement and your obligations under it constitute a security financial collateral arrangement (in each case as defined in the FCARs), we have the right to take without notice to you (on one or more occasions) all or any part of such financial collateral to settle the Secured Obligations.

Because we are transferring these assets to ourselves, it is important that there is a transparent method for their valuation. For this purpose, the value of the financial collateral taken by us will be:

- (a) in the case of cash, the amount standing to the credit of each Account or Third Party Deposit together with any accrued interest at the time we exercise our rights; and
- (b) in the case of the Investments, the market price of such Investments as determined by us in a commercially reasonable manner (which may include reference to a public index or independent valuation).

## 11 Receiver

### 11.1 Appointment of Receivers

- (a) We may without notice to you appoint one or more persons to be a Receiver
  - (i) if requested by you
  - (ii) upon the occurrence of an Enforcement Event
- (b) If we appoint more than one person as Receiver, we may give those persons power to act together or separately.

### 11.2 Removal of Receivers

We may remove any Receiver and appoint a new Receiver

### 11.3 Agent of Chargor

Any Receiver will be your agent. This means you are responsible for its actions. We will not incur any liability for a Receiver's actions.

### 11.4 Remuneration

We will determine the remuneration of any Receiver. We will not be subject to any maximum rate imposed by any law (including under the Law of Property Act 1925).

### 11.5 Powers of Receivers

Any Receiver appointed by us will have the rights, powers and discretions conferred on Receivers by the Law of Property Act 1925.

## 12 Delegation of Rights

- (a) We or any Receiver may delegate any right under this Third Party Security Agreement to any person on such terms as we or they think fit.
- (b) Neither we nor any Receiver will be in any way liable to you for any loss or liability arising from any act or omission on the part of any delegate.
- (c) References in this Third Party Security Agreement to us or a Receiver include references to any delegate under this paragraph.

## 13 Preservation of Security

### 13.1 Reinstatement

- (a) If any payment by you or any release by us is avoided or reduced as a result of insolvency or any similar event:
  - (i) your liability and the relevant Security will continue as if the payment or release had not occurred; and
  - (ii) we will be entitled to recover the value or amount of that Security or payment from you as if the payment or release had not occurred.
- (b) We may settle any claim that any payment or Security can be avoided.

### 13.2 Waiver of defences

None of your obligations under this Third Party Security Agreement will be affected by anything which would otherwise reduce, release, prejudice or provide a defence to any of those obligations. Your obligations are absolute until paid or discharged in accordance with this Third Party Security Agreement.

### 13.3 Immediate recourse

You waive any right you may have of requiring us to enforce our rights against any person before enforcing against you. This waiver applies irrespective of any law or any provision of the Portfolio Finance Agreement to the contrary.

### 13.4 Appropriations

On and after the occurrence of an Enforcement Event and until you have satisfied all your obligations we may:

- (a) refrain from enforcing any rights we have against you other than under this Third Party Security Agreement; and
- (b) hold any moneys received from you under this Third Party Security Agreement in an interest-bearing suspense account.

### 13.5 Deferral of your rights

As a result of you performing your obligations under this Third Party Security Agreement you may be entitled to certain rights. Until you have been released from your obligations under this Third Party Security Agreement you will not exercise any of these rights. In particular you must not:

- (a) demand to be reimbursed by the Client;
- (b) demand to be reimbursed by any other guarantor of the Client's obligations;
- (c) take the benefit of any of our rights under any Security Agreement or any other guarantee or Security taken in connection with the Secured Obligations;
- (d) bring any legal or other proceedings in respect of the Client's obligations;
- (e) exercise any right of set-off against the Client;
- (f) exercise any right of quasi-retainer or similar equitable right which may allow you claim reimbursement from the Client; or

- (g) demand that the Client repay any moneys to you in competition with us.

### 13.6 Additional security/non-merger

The Portfolio Security is in addition to and will not be affected by any other Security held by us or on our behalf in respect of any amount due by you to us.

### 13.7 New accounts and ruling off

- (a) If you grant further Security in relation to a Security Asset we may open a new Account in your name. If we do not actually open a new account, in such circumstances we will be deemed to have done so.
- (b) No moneys paid into any account (whether new or continuing) after the occurrence of any circumstances referred to in paragraph (a) will reduce or discharge the Secured Obligations.

## 14 Further Assurances You Give Us

You must at your own expense take whatever action we or a Receiver may require for:

- (a) creating, perfecting or protecting the Portfolio Security;
- (b) realising any Security Asset;
- (c) creating and perfecting Security in our favour over your assets located outside England and Wales;
- (d) exercising any of our rights or any rights of a Receiver in respect of any Security Asset.

## 15 Power of Attorney

### 15.1 Appointment

- (a) As security for your obligations under this Third Party Security Agreement you permanently appoint us and each Receiver separately as your attorney:

- (i) prior to the occurrence of an Enforcement Event to do anything which you are obliged to do under this Third Party Security Agreement but have not done;
- (ii) on and after the occurrence of an Enforcement Event to do anything which you are obliged to do under this Third Party Security Agreement; and
- (iii) to exercise any of the rights we or any Receiver have in relation to the Security Assets.

- (b) We may appoint a different attorney in our place and may exercise our rights as attorney in the manner we think fit.

- (c) If you are a company the power of attorney contained in paragraph (a) will continue after our exercise of any right under paragraph 10.5 (Right of appropriation).

### 15.2 Ratification

You ratify and will ratify all acts of an attorney appointed under this Third Party Security Agreement.

## 16 Application of Proceeds of Enforcement

We may apply any money we receive under this Third Party Security Agreement to discharge the Secured Obligations in the manner we see fit.

Receivers have the same discretion and will not be subject to any restriction on this discretion imposed by a law (including under the Law of Property Act 1925).

## 17 Expenses and Other Amounts You May Owe Us

You must reimburse us and any person appointed by us under this Third Party Security Agreement for all costs and expenses (including value added tax or other similar tax) properly incurred by such person in connection with exercising rights under this Third Party Security Agreement or any documents required under this Third Party Security Agreement. Any such person who is not a party to this Third Party Security Agreement may enforce this paragraph 17.

## 18 Changes to Parties

We may at any time transfer all or any part of our rights under this Third Party Security Agreement to any person who replaces us under the Portfolio Finance Agreement

## 19 Other Contractual Terms

### 19.1 Notice

This Third Party Security Agreement is notice to you of the Security created by this Third Party Security Agreement

### 19.2 Further use

We may lend further monies to the Client and allow the Client to enter into additional Transactions. Our rights under this Third Party Security Agreement will extend to those moneys and liabilities

### 19.3 Time Deposits

Without affecting any of our other rights, if any time deposit which you have with us matures prior to the Final Discharge Date when

- (a) the Portfolio Security has become enforceable and
  - (b) no amount of the Secured Obligations is due and payable
- such time deposit will automatically be renewed for such further maturity as we consider appropriate

## 20 Severability

If any provision is or becomes invalid, unenforceable or contrary to applicable laws, it will be given no effect and will be deemed not to be included in this Third Party Security Agreement. This will not invalidate any of the remaining provisions

## 21 Notices

Please refer to the Barclays Terms (Wealth and Investment Management)

## 22 Counterparts

This Third Party Security Agreement may be executed in any number of counterpart documents (meaning that you are we may sign on different full copies of this document). Each separate counterpart document is an original but together constitute one and the same instrument. Delivery of a counterpart of this Third Party Security Agreement by email will be effective

## 23 Third Party Rights

- (a) Except as otherwise expressly provided in this Third Party Security Agreement, the terms of this Third Party Security Agreement may be enforced only by a party to it
- (b) No consent of a third party is required for any termination or amendment of this Third Party Security Agreement

## 24 Governing Law and Enforcement

We agree that this Third Party Security Agreement and any non-contractual obligations arising out of or in relation to this Third Party Security Agreement are governed by the laws of England and Wales. We agree that only the courts of England and Wales will resolve disputes between us

### 24.1 Service of Process

If you are not resident (if an individual) or incorporated (if you are not an individual) in England or Wales, you must appoint an agent for service of process. You have appointed an agent for service of process at the beginning of this Third Party Security Agreement. An agent for service of process receives court documents on your behalf when you are not located in England or Wales. If we serve court documents on your agent it will be a valid service on you whether or not you actually receive them. You must appoint a new agent acceptable to us within 30 days if your agent is unable to act or is no longer located in England or Wales. You must give us evidence of this appointment when we ask

## 25 Interpretation and Definitions

### 25.1 Definitions

Words which are capitalised in this Third Party Security Agreement have a special meaning. Unless that meaning is specified below, the meaning is explained in the Application Form

**Account** means any account or portfolio in respect of money or Investments you have with us, our Affiliate or an Agent and all Related Rights

**Application Form** means the Portfolio Finance application form which we have provided to you

**Enforcement Event** means failure by the Client or you to pay any amount when we demand it or failure by the Client or you to perform any other obligation, or the occurrence of an event which means we are entitled to exercise our rights in relation to the Security Assets

**Final Discharge Date** means the date on which we release the Portfolio Security

**Investments** means any financial instrument or cash that you hold with or any rights which you have against us, our Affiliate or an Agent, whether owned or held directly by you or to your order and all Related Rights

**Portfolio Security** means the Security you have created or attempted to create in our favour under this Third Party Security Agreement

**Portfolio Finance Agreement** means the portfolio finance facility entered into between us and the Client on or around the date of this Third Party Security Agreement, which is comprised of the following documents: Application Form, the Limit Letter, the Barclays Terms (Wealth and Investment Management), any Banking Facility Supplement, any Trading Facility Supplement, any Amendment Letter and any Close Out Letter

**Portfolio Finance Document** means any of the documents comprising the Portfolio Finance Agreement

**Receiver** means a person appointed by us under this Third Party Security Agreement to take control of Security Assets

**Related Rights** means, in relation to any asset

- (a) all rights or powers in respect of any part of that asset
  - (b) the proceeds of sale of all or any part of that asset and
  - (c) any other moneys paid or payable in respect of that asset
- Secured Obligations** means all the present and future obligations the Client owes to us or an Affiliate from time to time

**Security** means a mortgage, charge, pledge, lien or any other agreement or arrangement having a similar effect

**Security Assets** means all of your assets which are or expressed to be subject to the Third Party Security Agreement

**Third Party Deposit** means a deposit made by us, our Affiliate or an Agent with a third party bank on your behalf and all Related Rights

### 25.2 Interpretation

- (a) A reference in this Third Party Security Agreement to any financial instrument includes
  - (i) all dividends, interest and other distributions paid or payable on that financial instrument and
  - (ii) all financial instruments arising from that financial instrument
- (b) In this Third Party Security Agreement, unless the context requires otherwise
  - (i) a reference to any statute, statutory provision or regulation will be construed as a reference to the same as it may be amended, modified or re-enacted from time to time
  - (ii) headings and titles are for convenience only and do not affect a provision's interpretation and
  - (iii) the singular includes the plural and vice versa
- (c) The fact that the assets subject to this Third Party Security Agreement are described incorrectly does not affect our security over them

This Third Party Security Agreement has been executed as a deed and duly delivered on the date inserted on page 1

# Signatories to the Third Party Security Agreement

Please use this if you are an individual

This is our standard Third Party Security Agreement upon which we intend to rely. For your own benefit and protection you should read this Third Party Security Agreement carefully before signing it, together with the "Portfolio Finance understanding investment leverage and liquidity" brochure. If you do not understand any point please ask for further information or seek independent legal advice.

If you do not date this Third Party Security Agreement, you instruct us to date this Third Party Security Agreement on the date that we send the Limit Letter to the Client.

Signed as a deed by (insert name) \_\_\_\_\_

Signature

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date

□□/□□/□□□□

Witnessed by (insert name) \_\_\_\_\_

Signature

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Occupation \_\_\_\_\_  
\_\_\_\_\_

Signed as a deed by (insert name) \_\_\_\_\_

Signature

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Date

□□/□□/□□□□

Witnessed by (insert name) \_\_\_\_\_

Signature

Address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Occupation \_\_\_\_\_  
\_\_\_\_\_

Please use this if you are a company

This is our standard Third Party Security Agreement upon which we intend to rely For your own benefit and protection you should read this Third Party Security Agreement carefully before signing it, together with the "Portfolio Finance understanding investment leverage and liquidity" brochure If you do not understand any point please ask for further information or seek independent legal advice

If you do not date this Third Party Security Agreement, you instruct us to date this Third Party Security Agreement on the date that we send the Limit Letter to the Client

Use if you are a company incorporated in the UK, Jersey, Guernsey, Isle of Man or Gibraltar

Executed as a deed by (insert name) acting by

JOHN CONRAD McDONNELL

Director/Authorised Signatory (delete as appropriate)

X Date

X Witnessed by (insert name)

X ANDREA WARD

X Signature

X Address

4 HAWTHORN CROFT  
LOFTHOUSE, WF3 3ST

X Occupation

PA

OR

Use if you are a company not incorporated in the UK, Jersey, Guernsey, Isle of Man or Gibraltar

Executed as a deed by (insert name of company)

a company incorporated in (insert territory)

by (insert name)

being a person who in accordance with the laws of that territory, is acting under the authority of the company

Director/Secretary (delete as appropriate)

Date

Witnessed by (insert name)

Signature

Address

Occupation

Signed by

A handwritten signature in black ink, appearing to be 'J. H.', enclosed within a dashed rectangular box.

Authorised signatory of **Barclays Bank PLC**



