

MR01

Particulars of a charge

Laserform

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 where there is no  
instrument Use form MR08

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 within  
21 days** beginning with the day after the date of creation of the charge  
delivered outside of the 21 days it will be rejected unless it is accompanied  
by a court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form This  
scanned and placed on the public record **Do not send the original**



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12/08/2014

#192

COMPANIES HOUSE

For official use

**1 Company details**

Company number 0 9 1 1 6 7 0 3

Company name in full D&B HOLDINGS (LONDON) LTD

→ **Filling 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 d 2 d 3 m 0 m 7 y 2 y 0 y 1 y 4

**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 ROBERT STEPHEN HUNTER

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

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**Trustee statement ①**

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

☐

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

9

**Signature**

Please sign the form here

Signature

Signature

X *Brucher* X

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

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **MATTHEW SIMMONDS**

Company name **BRACHERS LLP**

Address **SOMERFIELD HOUSE**

**59 LONDON ROAD**

Post town **MAIDSTONE**

County/Region **KENT**

Postcode **M E 1 6 8 J H**

Country **UK**

DX **4806 MAIDSTONE 1**

Telephone **01622 690691**



### 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 [enquires@companieshouse.gov.uk](mailto:enquires@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)**



**FILE COPY**

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

Company number: 9116703

Charge code: 0911 6703 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd July 2014 and created by D&B HOLDINGS (LONDON) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th August 2014.

Given at Companies House, Cardiff on 19th August 2014



**Companies House**



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

Dated

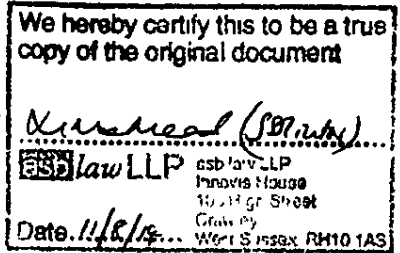
23 July

2014

D&B HOLDINGS (LONDON) LTD

and

ROBERT STEPHEN HUNTER



CHARGE OF CERTIFICATED SHARES IN D&B  
INVESTMENT CLIFTON LIMITED

asb law LLP  
Origin Two  
106 High Street  
Crawley  
West Sussex  
RH10 1BF  
Tel 01293 603600  
Ref 582885/1

**THIS DEED** is made the 23 day of July two thousand and fourteen  
**BETWEEN**

- (1) D&B HOLDINGS (LONDON) LTD incorporated and registered in England and Wales with company number 09116703 whose registered office is at 10-12 Barnes High Street, Barnes, London, SW13 9LW (the **Grantor**)
- (2) ROBERT STEPHEN HUNTER of 17 Hanover Square, London, W1S 1HU (the **Lender**)

**RECITALS**

- A The Lender has agreed pursuant to the Facility Agreement to provide the Borrower with loan facilities
- B The Grantor is the parent company of the Borrower and is a party to the Facility Agreement for the purpose of entering into the guarantee and indemnity set out in clause **Error! Reference source not found.** of the Facility Agreement for the purpose of providing security for the Borrower's obligations under the Facility Agreement
- C The Grantor's obligations under the Facility Agreement are secured by this deed

**AGREED TERMS**

**1 DEFINITIONS AND INTERPRETATION**

**1.1 Definitions**

The following definitions apply in this deed

"Attorney"	an attorney of the Grantor appointed under clause 4.4
"Borrower"	D&B Investment Clifton Limited incorporated and registered in England and Wales with company number 09058481 where the registered office is at 10-12 Barnes High Street, London, SW13 9LW
"Business Day"	a day other than a Saturday, Sunday or public holiday in England when banks in London are

open for business.

"Event of Default"	has the meaning given to that expression in the Facility Agreement
"Facility Agreement"	the facility agreement dated on or about the date of this deed between the Borrower, the Lender and the Grantor under which the Lender provides loan facilities to the Borrower
"Financial Collateral"	has the meaning given to that expression in the Financial Collateral Regulations
"Financial Collateral Regulations"	the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226)
"Investments"	the certificated shares specified in Schedule 1
"Related Rights"	<p>any</p> <p>(a) dividend, interest or other distribution paid or payable in relation to any of the Investments, and</p> <p>(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</p>
"Secured Assets"	all the assets, property and undertaking for the time being subject to any Security created by this deed
"Secured Liabilities"	all present and future monies, obligations and liabilities owed by either or both of the Borrower or the Grantor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity

whatsoever, under or in connection with the Facility Agreement and this deed (including, but not limited to those arising under clause 5.1, clause 12.1 or clause 19.3), together with all interest accruing on such monies and liabilities

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations

"Security" 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" the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

"Warranties" the representations and warranties set out in Schedule 2

## **1.2 Interpretation**

In this deed

1.2.1 clause and Schedule headings shall not affect the interpretation of this deed,

1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality),

1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular,



- 1 2 4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- 1 2 5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees,
- 1 2 6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time,
- 1 2 7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision,
- 1 2 8 an obligation on a party not to do something includes an obligation not to allow that thing to be done,
- 1 2 9 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time,
- 1 2 10 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed,
- 1 2 11 any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms,
- 1 2 12 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly),
- 1 2 13 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- 1 2 14 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notariation, registration and resolution,

1 2 15 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived,

1 2 16 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it,

1 2 17 a reference to an **investment** includes stocks, shares, loan capital, securities, bonds, warrants or any other investment, and

1 2 18 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

## 2 COVENANT TO PAY

The Grantor shall on demand pay to the Lender and discharge the Secured Liabilities when they become due

## 3 GRANT OF SECURITY

As continuing security for the payment and discharge of the Secured Liabilities, the Grantor with full title guarantee charges to the Lender, by way of first fixed charge, the Investments and all Related Rights

## 4 DEPOSIT OF TITLE DOCUMENTS

### 4 1 Deposit

The Grantor shall

4 1 1 terminate with immediate effect all nominations it may have made under sections 145 and 146 of the Companies Act 2006 in respect of any Secured Assets and, pending such termination, procure that any person so nominated

4 1 1 1 does not exercise any rights in respect of any Secured Assets without the prior written approval of the Lender, and

4 1 1 2 immediately on receipt, forward to the Lender all communications or other information received in respect of any Secured Assets for which it has been so nominated,

4 1 2 on the execution of this deed, deposit with the Lender all stock or share certificates or other documents of title to or representing the Secured Assets owned by the Grantor at that time,

4 1 3 on the accrual, offer, issue or receipt of any Related Rights, deliver or pay or procure the delivery or payment to the Lender of all such Related Rights, and deposit with the Lender the stock or share certificates or other documents of title to or representing such Related Rights,

together with such executed blank transfers or assignments as the Lender may require so that the Lender may at any time after this deed has become enforceable without notice present them for registration

#### **4 2 No nominations**

The Grantor shall not, during the Security Period, exercise any rights to nominate any person (other than the Lender) to enjoy or exercise any rights relating to any of the Secured Assets

#### **4 3 Further assurance**

The Grantor shall, at the direction of the Lender given at any time, forthwith execute and deliver to the Lender all transfers and other documents and do all such things as may be necessary or desirable

4 3 1 to register all or any of the Secured Assets in the name of the Lender or its nominee,

4 3 2 for creating, registering, perfecting, maintaining or protecting the security created by this deed,

4 3 3 for creating a fixed charge over any of the Secured Assets, or

4 3 4 to facilitate the realisation of all or any of the Secured Assets after this deed has become enforceable, or the exercise of any right, power or

discretion vested in the Lender or the Attorney in relation to any Secured Assets or this deed

#### **4.4 Power of attorney**

By way of security the Grantor irrevocably appoints the Lender to be the attorney ("Attorney") of the Grantor and in its name and on its behalf and as its act and deed

4 4 1 to execute any documents and do any acts and things which the Grantor is required to execute and do under this deed, including execute any document required by the Lender under clause 4, and

4 4 2 to execute any documents, and do any acts and things which the Attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this deed or by law on the Lender

#### **4 5 Ratification of Attorney's acts**

By this deed the Grantor ratifies and confirms, and agrees to ratify and confirm, anything which the Attorney may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this clause 4

### **5 PROTECTION OF SECURITY**

#### **5 1 Payment of calls**

Notwithstanding the security created by this deed, the Grantor shall promptly pay all calls, installments and other payments due on any of the Secured Assets, failing which the Lender may, at its discretion but without obligation, make such payments on behalf of the Grantor

#### **5 2 Payments by Lender**

Any sum paid by the Lender on behalf of the Grantor under clause 5 1

5 2 1 shall be reimbursed by the Grantor on demand by the Lender on a full indemnity basis,

5 2 2 is, pending reimbursement, secured by this deed and may be debited to any account of the Grantor as the Lender deems fit, and

5 2 3 shall bear interest accruing daily in arrear from the date of its payment at the default rate of interest specified in the Facility Agreement

## **6 LIABILITY OF THE GRANTOR**

### **6 1 Liability not discharged**

The liability of the Grantor under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

6 1 1 any Security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground,

6 1 2 the Lender 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

6 1 3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Grantor

### **6 2 Immediate recourse**

The Grantor waives any right it may have of requiring the Lender to

6 2 1 enforce any security or other right, or

6 2 2 claim any payment from or otherwise proceed against any other person,

before enforcing this deed against the Grantor

## **7 REPRESENTATIONS AND WARRANTIES**

The Warranties are made by the Grantor on the date of this deed, and shall be deemed to be repeated on each day of the Security Period with reference to the facts and circumstances then existing

## **8 GRANTOR COVENANTS**

The Grantor covenants with the Lender during the Security Period in the terms set out in Schedule 3

## **9 RIGHTS OF THE LENDER**

### **9 1 Post-enforcement rights**

After the security constituted by this deed has become enforceable:

9 1 1 all dividends, interest and other distributions paid in respect of the Secured Assets and received by or on behalf of the Grantor shall be held on trust for the Lender and immediately paid into an account designated by the Lender or, if received by the Lender, may be applied by the Lender as though they were the proceeds of sale, and

9 1 2 all voting and other rights and powers attaching to the Secured Assets that may be exercised by a person in whose name the Secured Assets are registered shall be exercised by, or at the direction of, the Lender, and the Grantor shall, and shall procure that its nominees shall, comply with any directions the Lender may, in its absolute discretion, give concerning the exercise of those rights and powers

### **9 2 Protection of interests**

The powers conferred on the Lender by this deed are solely to protect its interests in the Secured Assets and shall not impose any duty on the Lender to exercise any of those powers

### **9 3 No duties**

The Lender shall not, in respect of any of the Secured Assets, have any duty or incur any liability for

9 3 1 ascertaining or taking action in respect of any calls, installments, conversions, exchanges, maturities, tenders or other matters relating to any Secured Assets or the nature or sufficiency of any payment whether or not the Lender has or is deemed to have knowledge of such matters, or

- 9 3 2 taking any necessary steps to preserve rights against prior parties or any other rights relating to any of the Secured Assets

**9 4 Exclusion of liability**

The Lender shall not be liable to account as a mortgagee in possession in respect of the Secured Assets, and shall not be liable in connection with the Secured Assets for

- 9 4 1 any loss on realisation,
- 9 4 2 any failure to present any interest coupon or any bond or stock drawn for repayment,
- 9.4 3 any failure to pay any call or installment,
- 9 4 4 the acceptance of any offer or the notification of the Grantor of any such offer,
- 9 4 5 any failure to ensure that the correct amounts are paid or received in respect of the Secured Assets,
- 9 4 6 any negligence or default by its nominees, or
- 9 4 7 any other loss of any nature whatsoever

**10 POWERS OF THE LENDER**

**10 1 Power to remedy**

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

**10 2 Exercise of rights**

The rights of the Lender under clause 10 1 are without prejudice to any other rights of the Lender under this deed and the exercise of those rights shall not make the Lender liable to account as a mortgagee in possession

**10 3 Prior Security**

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may

10 3 1        redeem such or any other prior Security, or procure its transfer to itself, and

10 3 2        settle and pass any account of the holder of any prior Security

#### **10 4    Currency conversion**

For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any monies received, recovered or realised by the Lender under this deed (including the proceeds of any previous conversion under this clause) from their existing currencies of denomination into such other currencies of denomination as the Lender may think fit. Any such conversion shall be effected at the then prevailing spot selling rate of exchange for such other currency against the existing currency. Each reference in this clause to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

#### **10 5    Indulgence**

The Lender may at 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 deed (whether or not such person or persons are jointly liable with the Grantor) in respect of any of the Secured Liabilities or of any other Security for them without prejudice either to this deed or to the liability of the Grantor for the Secured Liabilities.

### **11       ENFORCEMENT**

#### **11 1    Enforcement events**

The security constituted by this deed shall be enforceable if any of the circumstances set out in paragraph 1 of Schedule 4 occur. The parties to this deed agree that the provisions of Schedule 4 shall apply to this deed and shall be binding between them.

#### **11 2    Power of sale**

At any time after the security constituted by this deed has become enforceable, the Lender and any nominee of the Lender may (without prejudice to any other right



which the Lender may have), without further notice to the Grantor, exercise the power to sell or otherwise dispose of the whole or any part of the Secured Assets

**11 3 Terms of sale**

Any sale or disposal under clause 11 2 may be made in such manner, on such terms and for such consideration (whether payable immediately or by installments) as the Lender shall in its absolute discretion think fit and without liability for loss

**11 4 Cash**

The Lender may (without prejudice to any right which it may have under any other provision of this deed) treat any part of the Secured Assets consisting of money as if it were the proceeds of a sale or other disposal under clause 11 2

**11 5 Application of proceeds**

The Lender shall apply the proceeds of a sale or other disposal under clause 11 2 (without prejudice to the right of the Lender to recover any shortfall from the Borrower) in or towards the satisfaction of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine subject to the Lender's rights under paragraph 5 of Schedule 4

**11 6 Right of appropriation**

11 6 1 To the extent that the Secured Assets constitutes Financial Collateral and this deed and the obligations of the Grantor hereunder constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of the Secured Assets in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine

11 6 2 The value of any Secured Assets appropriated in accordance with this clause shall be the price of that Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation)

11.6.3 The Grantor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations

## **12 COSTS AND INDEMNITY**

### **12.1 Costs**

The Grantor shall, within 10 Business Days of demand, pay to, or reimburse, the Lender, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender in connection with

12.1.1 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this deed, or

12.1.2 taking proceedings for, or recovering any of, the Secured Liabilities,

(without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Grantor) at the rate and in the manner specified in the Facility Agreement

### **12.2 Indemnity**

The Grantor shall indemnify the Lender against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Lender arising out of or in connection with

12.2.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets,

12.2.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or

12.2.3 any default or delay by the Grantor in performing any of its obligations under this deed

**13 RELEASE**

Subject to clause 19.3, on the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Grantor, take whatever action is necessary to release the Secured Assets from the security constituted by this deed

**14 ASSIGNMENT AND TRANSFER**

Neither the Lender nor the Grantor may assign any of their respective rights or transfer any of their rights or obligations under this deed

**15 AMENDMENTS, WAIVERS AND CONSENTS**

**15.1 Amendments**

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

**15.2 Waivers and consents**

15.2.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision

15.2.2 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing

**15.3 Rights and remedies**

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law

**16 SEVERANCE**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

**17 COUNTERPARTS**

17.1.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

17.1.2 Transmission of the executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by e-mail (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. Each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

17.1.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

**18 THIRD PARTY RIGHTS**

18.1.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**19 FURTHER PROVISIONS**

**19.1 Independent security**

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

## **19 2 Continuing security**

This deed 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 the Lender discharges this deed in writing

## **19 3 Discharge conditional**

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

19 3 1 the Lender or its nominee shall be at liberty to retain this deed and the security created by this deed, including all certificates and documents relating to the whole or any part of the Secured Assets, for such period as the Lender shall deem necessary to provide the Lender with security against any such avoidance, reduction or order for refund, and

19 3 2 the Lender shall be entitled to recover the value or amount of such security or payment from the Grantor subsequently as if such release, discharge or settlement had not occurred

## **19 4 Consolidation**

The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925 shall not apply to this deed

## **19 5 Perpetuity period**

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

## **20 NOTICES**

### **20 1 Delivery**

Any notice or other communication required to be given to a party under or in connection with this deed shall be

20 1 1 in writing,

20 1 2 delivered by hand, by pre-paid first-class post or other next working day delivery service, and

20 1 3 sent to

20 1 3 1 the Grantor at:

10-12 Barnes High Street, Barnes, London, SW13 9LW

Attention Nick Carlile

20 1 3 2 the Lender at:

17 Hanover Square, London, W1S 1HU

Attention Rob Hunter

or to such other address as is notified in writing by one party to the other from time to time

## **20 2 Receipt of Notice**

Any notice or other communication that either party give to the other shall be deemed to have been received

20 2 1 if delivered by hand, at the time it is left at the relevant address, and

20 2 2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting

A notice or other communication given as described in clause 20 2 1 or clause 20 2 1 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

**20 3 Service of proceedings**

This clause 20 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**20 4 No notice by e-mail**

A notice or other communication given under or in connection with this deed is not valid if sent by e-mail

**21 GOVERNING LAW AND JURISDICTION**

**21 1 Governing law**

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

**21 2 Jurisdiction**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Grantor 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

**IN WITNESS** this document has been executed and delivered as a Deed by the parties on the date first above written

## **SCHEDULE 1**

### **Investments**

#### **1 UNLISTED INVESTMENTS**

44,725 Ordinary shares of £0.01 held by the Grantor in D&B INVESTMENT CLIFTON LIMITED, a company incorporated in England and Wales with company number 9058481 having its registered office at 10-12 Barnes High Street, Barnes, London, SW13 9LW.



## **SCHEDULE 2**

### **Representations and warranties**

#### **1 OWNERSHIP OF SECURED ASSETS**

The Grantor is the sole legal and beneficial owner and registered holder of all the Secured Assets free from any Security other than any Security created by this deed

#### **2 VALIDITY OF ISSUE**

The Secured Assets have been duly authorised and validly issued, and are and will be free from any restrictions on transfer or rights of pre-emption

#### **3 FULLY PAID**

The Secured Assets are fully paid up and there are no monies or liabilities outstanding in respect of any of the Secured Assets

#### **4 NO CONFLICTING RIGHTS OR BREACH**

This deed does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Grantor is a party or by which it is bound

#### **5 ENFORCEABLE SECURITY**

This deed constitutes and will continue to constitute the legal valid binding and enforceable obligations of the Grantor, and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms

#### **6 AVOIDANCE OF SECURITY**

No Security expressed to be created by this deed is liable to be avoided or otherwise set aside on the liquidation or administration of the Grantor or otherwise

## **SCHEDULE 3**

### **Covenants**

#### **1 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

The Grantor shall not at any time, except with the prior written consent of the Lender

- 1 1 1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this deed,
- 1 1 2 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 Secured Assets, or
- 1 1 3 create or grant (or purport to create or grant) any interest in any Secured Assets in favour of a third party

#### **2 ADDITIONAL REGISTRATION OBLIGATIONS**

The Grantor grants and agrees to

- 2 1 1 procure as necessary, all consents, waivers, approvals and permissions which are necessary, under the articles of association (or otherwise) of any issuer, for the transfer of the Secured Assets to the Lender or its nominee or to a purchaser upon enforcement of this deed, and
- 2 1 2 procure the amendment of the share transfer provisions of the articles of association, other constitutional document or otherwise of each issuer in such manner as the Lender may require in order to permit such a transfer

#### **3 NO ALTERATION OF RIGHTS AND LIABILITIES**

The Grantor shall not, without the prior written consent of the Lender, amend, or agree to the amendment of, the memorandum or articles of association of any issuer (not being a public company) of any Secured Assets or the rights or liabilities attaching to any of the Secured Assets

#### **4 PRESERVATION OF SECURED ASSETS**

The Grantor shall ensure (insofar as it is able by the exercise of all voting rights, powers of control and other means available to it) that no issuer (not being a public company) of any Secured Assets will

4 1 1            consolidate or subdivide any of its stock or shares or reduce or reorganise its share capital in any way,

4 1 2            *issue any new shares or stock, or*

4 1 3            refuse to register any transfer of any of its shares which may be lodged for registration by or on behalf of the Lender or the Borrower in accordance with this deed

#### **5 INVESTMENT INFORMATION**

The Grantor shall, and shall procure that each of its nominees shall, promptly following receipt, send to the Lender copies of all notices, circulars, reports, accounts and other documents relating to any Secured Assets, which are received by the Borrower or any of its nominees (as the case may be)

#### **6 NO ADVERSE ACTIONS OR VARIATIONS**

The Grantor shall not cause or permit to be done anything which may adversely affect the security created by this deed or which is a variation or abrogation of the rights attaching to or conferred on all or any part of the Secured Assets by this deed, without the prior written consent of the Lender

## **SCHEDULE 4**

### **Enforcement**

#### **1 ENFORCEMENT EVENTS**

This deed shall be enforceable if

- 1 1 1 any of the Secured Liabilities are not paid or discharged when the same ought to be paid or discharged by the Borrower (whether on demand or at scheduled maturity or by acceleration or otherwise, as the case may be),
- 1 1 2 the Borrower is in breach of any of its obligations under this deed or the Facility Agreement and that breach (if capable of remedy) has not been remedied to the satisfaction of the Lender within 14 days of notice by the Lender to the Borrower to remedy the breach,
- 1 1 3 any representation, warranty or statement made by the Borrower in, or in connection with, this deed is or proves to have been incorrect or misleading when made,
- 1.1 4 the Borrower
  - 1 1 4 1 becomes unable to pay its debts as they fall due or the value of the Borrower's assets is less than the amount of its liabilities, taking into account the Borrower's contingent and prospective liabilities,
  - 1 1 4 2 commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness,
  - 1 1 4 3 makes a general assignment for the benefit of, or a composition with, its creditors, or
- 1 1 5 the Borrower passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding-up, dissolution, administration or reorganisation or for the appointment of a receiver, administrative

receiver, administrator, trustee or similar officer of it or of any or all of its revenues and assets,

1 1 6 a distress, execution, attachment or other legal process is levied or enforced upon or sued against all or any part of the assets of the Borrower and remains undischarged for seven days, or

1 1 7 an Event of Default occurs,

and in any such event (whether or not the event is continuing) the Lender or any nominee of the Lender may without further notice, without regard to the restrictions contained in section 103 of the Law of Property Act 1925 and without prejudice to any of Lender's other rights, immediately exercise all the powers conferred on mortgagees by the Law of Property Act 1925 as varied or extended by this deed without any restrictions

## **2 POWER OF SALE**

Notwithstanding that as between the Lender and a purchaser from the Lender, the power of sale arises on and is exercisable at any time after the execution of this deed, the Lender shall not exercise that power of sale until an event (as specified in the paragraph 1 of this Schedule 4) entitling the Lender to enforce its security has occurred

## **3 PROTECTION OF THIRD PARTIES**

No purchaser, mortgagee or other person dealing with the Lender or its nominee shall be concerned to

3 1 1 enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or not discharged, or whether the power the Lender is purporting to exercise has become exercisable, or

3 1 2 see to the application of any money paid to the Lender or its nominee

## **4 APPROPRIATION**

Neither the Lender nor any nominee of the Lender 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

**5      SUSPENSE ACCOUNT**

All monies received by the Lender under this deed may, at the discretion of the Lender, 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 the Lender and the Borrower and may be held in such account for so long as the Lender thinks fit

**6      STATUTORY PROTECTION**

All the protection to purchasers contained in sections 104 and 107 of the Law of Property Act 1925, section 42(3) of the Insolvency Act 1986 or in any other appropriate legislation shall apply to any person purchasing from the Lender or any nominee of the Lender as a result of the Lender exercising or purporting to exercise its power of sale under this deed

EXECUTED AS A DEED BY D&B  
HOLDINGS (LONDON) LTD acting by  
NICK CARLILE and LEE BRAMZELL



Director

Director/Secretary

SIGNED AS A DEED BY ROBERT  
STEPHEN HUNTER in the presence of



Signature of witness



Name of witness PAUL FINE

Address 13 NEW ROAD HIGHGATE N6 4DS

Occupation ESTATE AGENT

Dated

23 July

2014

D&B HOLDINGS (LONDON) LTD

and

ROBERT STEPHEN HUNTER

CHARGE OF CERTIFICATED SHARES IN D&B  
INVESTMENT CLIFTON LIMITED

asb law LLP  
Origin Two  
106 High Street  
Crawley  
West Sussex  
RH10 1BF  
Tel 01293 603600  
Ref 582885/1

I HEREBY CERTIFY THIS AS A TRUE COPY OF  
THE ORIGINAL

SIGNED Matthew Simmonds

NAME MATT NEW SIMMONDS DATE 11/08/14

BRACHERS SOLICITORS  
SOMERFIELD HOUSE  
59 LONDON ROAD  
MAIDSTONE  
KENT ME16 8JH



**THIS DEED** is made the 13<sup>th</sup> day of July two thousand and fourteen  
**BETWEEN**

- (1) D&B HOLDINGS (LONDON) LTD incorporated and registered in England and Wales with company number 09116703 whose registered office is at 10-12 Barnes High Street, Barnes, London, SW13 9LW (the **Grantor**)
- (2) ROBERT STEPHEN HUNTER of 17 Hanover Square, London, W1S 1HU (the **Lender**)

## **RECITALS**

- A The Lender has agreed pursuant to the Facility Agreement to provide the Borrower with loan facilities
- B The Grantor is the parent company of the Borrower and is a party to the Facility Agreement for the purpose of entering into the guarantee and indemnity set out in clause **Error! Reference source not found.** of the Facility Agreement for the purpose of providing security for the Borrower's obligations under the Facility Agreement
- C The Grantor's obligations under the Facility Agreement are secured by this deed

## **AGREED TERMS**

### **1 DEFINITIONS AND INTERPRETATION**

#### **1.1 Definitions**

The following definitions apply in this deed

"Attorney"	an attorney of the Grantor appointed under clause 4.4
"Borrower"	D&B Investment Clifton Limited incorporated and registered in England and Wales with company number 09058481 where the registered office is at 10-12 Barnes High Street, London, SW13 9LW
"Business Day"	a day other than a Saturday, Sunday or public holiday in England when banks in London are

	open for business
"Event of Default"	has the meaning given to that expression in the Facility Agreement
"Facility Agreement"	the facility agreement dated on or about the date of this deed between the Borrower, the Lender and the Grantor under which the Lender provides loan facilities to the Borrower
"Financial Collateral"	has the meaning given to that expression in the Financial Collateral Regulations
"Financial Collateral Regulations"	the Financial Collateral Arrangements (No 2) Regulations 2003 ( <i>SI 2003/3226</i> )
"Investments"	the certificated shares specified in Schedule 1
"Related Rights"	any <ul style="list-style-type: none"> <li>(a) dividend, interest or other distribution paid or payable in relation to any of the Investments, and</li> <li>(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</li> </ul>
"Secured Assets"	all the assets, property and undertaking for the time being subject to any Security created by this deed
"Secured Liabilities"	all present and future monies, obligations and liabilities owed by either or both of the Borrower or the Grantor to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity

whatsoever, under or in connection with the Facility Agreement and this deed (including, but not limited to those arising under clause 5 1, clause 12 1 or clause 19 3), together with all interest accruing on such monies and liabilities

"Security Financial Collateral Arrangement" has the meaning given to that expression in the Financial Collateral Regulations

"Security" 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" the period starting on the date of this deed and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

"Warranties" the representations and warranties set out in Schedule 2

## 1 2 Interpretation

In this deed

1 2 1 clause and Schedule headings shall not affect the interpretation of this deed,

1 2 2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality),

1 2 3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular,

- 1 2 4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- 1 2 5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees,
- 1 2 6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time,
- 1 2 7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision,
- 1 2 8 an obligation on a party not to do something includes an obligation not to allow that thing to be done,
- 1 2 9 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time,
- 1 2 10 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this deed,
- 1 2 11 any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms,
- 1 2 12 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly),
- 1 2 13 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- 1 2 14 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,

- 1 2 15 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived,
- 1 2 16 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it,
- 1 2 17 a reference to an **investment** includes stocks, shares, loan capital, securities, bonds, warrants or any other investment, and
- 1 2 18 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

## 2 COVENANT TO PAY

The Grantor shall on demand pay to the Lender and discharge the Secured Liabilities when they become due

## 3 GRANT OF SECURITY

As continuing security for the payment and discharge of the Secured Liabilities, the Grantor with full title guarantee charges to the Lender, by way of first fixed charge, the Investments and all Related Rights

## 4 DEPOSIT OF TITLE DOCUMENTS

### 4 1 Deposit

The Grantor shall

- 4 1 1 terminate with immediate effect all nominations it may have made under sections 145 and 146 of the Companies Act 2006 in respect of any Secured Assets and, pending such termination, procure that any person so nominated

- 4 1 1 1 does not exercise any rights in respect of any Secured Assets without the prior written approval of the Lender, and

4 1 1 2 immediately on receipt, forward to the Lender all communications or other information received in respect of any Secured Assets for which it has been so nominated,

4 1 2 on the execution of this deed, deposit with the Lender all stock or share certificates or other documents of title to or representing the Secured Assets owned by the Grantor at that time,

4 1 3 on the accrual, offer, issue or receipt of any Related Rights, deliver or pay or procure the delivery or payment to the Lender of all such Related Rights, and deposit with the Lender the stock or share certificates or other documents of title to or representing such Related Rights,

together with such executed blank transfers or assignments as the Lender may require so that the Lender may at any time after this deed has become enforceable without notice present them for registration

#### 4 2 **No nominations**

The Grantor shall not, during the Security Period, exercise any rights to nominate any person (other than the Lender) to enjoy or exercise any rights relating to any of the Secured Assets

#### 4 3 **Further assurance**

The Grantor shall, at the direction of the Lender given at any time, forthwith execute and deliver to the Lender all transfers and other documents and do all such things as may be necessary or desirable

4 3 1 to register all or any of the Secured Assets in the name of the Lender or its nominee,

4 3 2 for creating, registering, perfecting, maintaining or protecting the security created by this deed,

4 3 3 for creating a fixed charge over any of the Secured Assets, or

4 3 4 to facilitate the realisation of all or any of the Secured Assets after this deed has become enforceable, or the exercise of any right, power or

discretion vested in the Lender or the Attorney in relation to any Secured Assets or this deed

#### **4 4 Power of attorney**

By way of security the Grantor irrevocably appoints the Lender to be the attorney ("**Attorney**") of the Grantor and in its name and on its behalf and as its act and deed

4 4 1 to execute any documents and do any acts and things which the Grantor is required to execute and do under this deed, including execute any document required by the Lender under clause 4, and

4 4 2 to execute any documents, and do any acts and things which the Attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this deed or by law on the Lender

#### **4 5 Ratification of Attorney's acts**

By this deed the Grantor ratifies and confirms, and agrees to ratify and confirm, anything which the Attorney may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this clause 4

### **5 PROTECTION OF SECURITY**

#### **5 1 Payment of calls**

Notwithstanding the security created by this deed, the Grantor shall promptly pay all calls, installments and other payments due on any of the Secured Assets, failing which the Lender may, at its discretion but without obligation, make such payments on behalf of the Grantor

#### **5 2 Payments by Lender**

Any sum paid by the Lender on behalf of the Grantor under clause 5 1

5 2 1 shall be reimbursed by the Grantor on demand by the Lender on a full indemnity basis,

5 2 2 is, pending reimbursement, secured by this deed and may be debited to any account of the Grantor as the Lender deems fit, and

5 2 3 shall bear interest accruing daily in arrear from the date of its payment at the default rate of interest specified in the Facility Agreement

## **6 LIABILITY OF THE GRANTOR**

### **6 1 Liability not discharged**

The liability of the Grantor under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by

6 1 1 any Security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground,

6 1 2 the Lender 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

6 1 3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Grantor

### **6 2 Immediate recourse**

The Grantor waives any right it may have of requiring the Lender to

6 2 1 enforce any security or other right, or

6 2 2 claim any payment from or otherwise proceed against any other person,

before enforcing this deed against the Grantor

## **7 REPRESENTATIONS AND WARRANTIES**

The Warranties are made by the Grantor on the date of this deed, and shall be deemed to be repeated on each day of the Security Period with reference to the facts and circumstances then existing



## **8 GRANTOR COVENANTS**

The Grantor covenants with the Lender during the Security Period in the terms set out in Schedule 3

## **9 RIGHTS OF THE LENDER**

### **9 1 Post-enforcement rights**

After the security constituted by this deed has become enforceable

9 1 1 all dividends, interest and other distributions paid in respect of the Secured Assets and received by or on behalf of the Grantor shall be held on trust for the Lender and immediately paid into an account designated by the Lender or, if received by the Lender, may be applied by the Lender as though they were the proceeds of sale, and

9 1 2 all voting and other rights and powers attaching to the Secured Assets that may be exercised by a person in whose name the Secured Assets are registered shall be exercised by, or at the direction of, the Lender, and the Grantor shall, and shall procure that its nominees shall, comply with any directions the Lender may, in its absolute discretion, give concerning the exercise of those rights and powers

### **9 2 Protection of interests**

The powers conferred on the Lender by this deed are solely to protect its interests in the Secured Assets and shall not impose any duty on the Lender to exercise any of those powers

### **9 3 No duties**

The Lender shall not, in respect of any of the Secured Assets, have any duty or incur any liability for

9 3 1 ascertaining or taking action in respect of any calls, installments, conversions, exchanges, maturities, tenders or other matters relating to any Secured Assets or the nature or sufficiency of any payment whether or not the Lender has or is deemed to have knowledge of such matters, or

9 3 2 taking any necessary steps to preserve rights against prior parties or any other rights relating to any of the Secured Assets

**9 4 Exclusion of liability**

The Lender shall not be liable to account as a mortgagee in possession in respect of the Secured Assets, and shall not be liable in connection with the Secured Assets for

9 4 1 any loss on realisation,

9 4 2 any failure to present any interest coupon or any bond or stock drawn for repayment,

9 4 3 any failure to pay any call or installment,

9 4 4 the acceptance of any offer or the notification of the Grantor of any such offer,

9 4 5 any failure to ensure that the correct amounts are paid or received in respect of the Secured Assets,

9 4 6 any negligence or default by its nominees, or

9 4 7 any other loss of any nature whatsoever

**10 POWERS OF THE LENDER**

**10 1 Power to remedy**

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

**10 2 Exercise of rights**

The rights of the Lender under clause 10 1 are without prejudice to any other rights of the Lender under this deed and the exercise of those rights shall not make the Lender liable to account as a mortgagee in possession

**10 3 Prior Security**

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Lender may

10 3 1           redeem such or any other prior Security, or procure its transfer to itself, and

10 3 2           settle and pass any account of the holder of any prior Security

#### **10 4   Currency conversion**

For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any monies received, recovered or realised by the Lender under this deed (including the proceeds of any previous conversion under this clause) from their existing currencies of denomination into such other currencies of denomination as the Lender may think fit. Any such conversion shall be effected at the then prevailing spot selling rate of exchange for such other currency against the existing currency. Each reference in this clause to a currency extends to funds of that currency and, for the avoidance of doubt, funds of one currency may be converted into different funds of the same currency.

#### **10 5   Indulgence**

The Lender may at 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 deed (whether or not such person or persons are jointly liable with the Grantor) in respect of any of the Secured Liabilities or of any other Security for them without prejudice either to this deed or to the liability of the Grantor for the Secured Liabilities.

### **11    ENFORCEMENT**

#### **11 1   Enforcement events**

The security constituted by this deed shall be enforceable if any of the circumstances set out in paragraph 1 of Schedule 4 occur. The parties to this deed agree that the provisions of Schedule 4 shall apply to this deed and shall be binding between them.

#### **11 2   Power of sale**

At any time after the security constituted by this deed has become enforceable, the Lender and any nominee of the Lender may (without prejudice to any other right

which the Lender may have), without further notice to the Grantor, exercise the power to sell or otherwise dispose of the whole or any part of the Secured Assets

### **11 3 Terms of sale**

Any sale or disposal under clause 11 2 may be made in such manner, on such terms and for such consideration (whether payable immediately or by installments) as the Lender shall in its absolute discretion think fit and without liability for loss

### **11 4 Cash**

The Lender may (without prejudice to any right which it may have under any other provision of this deed) treat any part of the Secured Assets consisting of money as if it were the proceeds of a sale or other disposal under clause 11 2

### **11 5 Application of proceeds**

The Lender shall apply the proceeds of a sale or other disposal under clause 11 2 (without prejudice to the right of the Lender to recover any shortfall from the Borrower) in or towards the satisfaction of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine subject to the Lender's rights under paragraph 5 of Schedule 4

### **11 6 Right of appropriation**

11 6 1 To the extent that the Secured Assets constitutes Financial Collateral and this deed and the obligations of the Grantor hereunder constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of the Secured Assets in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine

11 6 2 The value of any Secured Assets appropriated in accordance with this clause shall be the price of that Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation)

11 6 3            The Grantor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations

## **12        COSTS AND INDEMNITY**

### **12 1     Costs**

The Grantor shall, within 10 Business Days of demand, pay to, or reimburse, the Lender, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender in connection with

12 1 1            taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this deed, or

12 1 2            taking proceedings for, or recovering any of, the Secured Liabilities,

(without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Grantor) at the rate and in the manner specified in the Facility Agreement

### **12 2     Indemnity**

The Grantor shall indemnify the Lender against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by the Lender arising out of or in connection with

12 2 1            the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets,

12 2 2            taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or

12 2 3            any default or delay by the Grantor in performing any of its obligations under this deed

### **13 RELEASE**

Subject to clause 19.3, on the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Grantor, take whatever action is necessary to release the Secured Assets from the security constituted by this deed

### **14 ASSIGNMENT AND TRANSFER**

Neither the Lender nor the Grantor may assign any of their respective rights or transfer any of their rights or obligations under this deed

### **15 AMENDMENTS, WAIVERS AND CONSENTS**

#### **15.1 Amendments**

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative)

#### **15.2 Waivers and consents**

15.2.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

15.2.2 A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be effective unless it is in writing.

#### **15.3 Rights and remedies**

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

**16 SEVERANCE**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

**17 COUNTERPARTS**

17.1.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

17.1.2 Transmission of the executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by e-mail (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. Each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

17.1.3 No counterpart shall be effective until each party has executed and delivered at least one counterpart.

**18 THIRD PARTY RIGHTS**

18.1.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

**19 FURTHER PROVISIONS**

**19.1 Independent security**

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

## **19 2 Continuing security**

This deed 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 the Lender discharges this deed in writing

## **19 3 Discharge conditional**

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

19 3 1 the Lender or its nominee shall be at liberty to retain this deed and the security created by this deed, including all certificates and documents relating to the whole or any part of the Secured Assets, for such period as the Lender shall deem necessary to provide the Lender with security against any such avoidance, reduction or order for refund, and

19 3 2 the Lender shall be entitled to recover the value or amount of such security or payment from the Grantor subsequently as if such release, discharge or settlement had not occurred

## **19 4 Consolidation**

The restriction on the right of consolidating mortgages contained in section 93 of the Law of Property Act 1925 shall not apply to this deed

## **19 5 Perpetuity period**

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

## **20 NOTICES**

### **20 1 Delivery**



Any notice or other communication required to be given to a party under or in connection with this deed shall be

20 1 1 in writing,

20 1 2 delivered by hand, by pre-paid first-class post or other next working day delivery service, and

20 1 3 sent to

20 1 3 1 the Grantor at

10-12 Barnes High Street, Barnes, London, SW13 9LW

Attention Nick Carlile

20 1 3 2 the Lender at

17 Hanover Square, London, W1S 1HU

Attention Rob Hunter

or to such other address as is notified in writing by one party to the other from time to time

## 20 2 **Receipt of Notice**

Any notice or other communication that either party give to the other shall be deemed to have been received

20 2 1 if delivered by hand, at the time it is left at the relevant address, and

20 2 2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting

A notice or other communication given as described in clause 20 2 1 or clause 20 2 1 on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day

**20 3 Service of proceedings**

This clause 20 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

**20 4 No notice by e-mail**

A notice or other communication given under or in connection with this deed is not valid if sent by e-mail

**21 GOVERNING LAW AND JURISDICTION**

**21 1 Governing law**

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales

**21 2 Jurisdiction**

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Lender to take proceedings against the Grantor 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

**IN WITNESS** this document has been executed and delivered as a Deed by the parties on the date first above written

## **SCHEDULE 1**

### **Investments**

#### **1 UNLISTED INVESTMENTS**

44,725 Ordinary shares of £0.01 held by the Grantor in D&B INVESTMENT CLIFTON LIMITED, a company incorporated in England and Wales with company number 9058481 having its registered office at 10-12 Barnes High Street, Barnes, London, SW13 9LW

## **SCHEDULE 2**

### **Representations and warranties**

#### **1 OWNERSHIP OF SECURED ASSETS**

The Grantor is the sole legal and beneficial owner and registered holder of all the Secured Assets free from any Security other than any Security created by this deed

#### **2 VALIDITY OF ISSUE**

The Secured Assets have been duly authorised and validly issued, and are and will be free from any restrictions on transfer or rights of pre-emption

#### **3 FULLY PAID**

The Secured Assets are fully paid up and there are no monies or liabilities outstanding in respect of any of the Secured Assets

#### **4 NO CONFLICTING RIGHTS OR BREACH**

This deed does not and will not conflict with or result in any breach or constitute a default under any agreement, instrument or obligation to which the Grantor is a party or by which it is bound

#### **5 ENFORCEABLE SECURITY**

This deed constitutes and will continue to constitute the legal valid binding and enforceable obligations of the Grantor, and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms

#### **6 AVOIDANCE OF SECURITY**

No Security expressed to be created by this deed is liable to be avoided or otherwise set aside on the liquidation or administration of the Grantor or otherwise

## **SCHEDULE 3**

### **Covenants**

#### **1 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS**

The Grantor shall not at any time, except with the prior written consent of the Lender

- 1 1 1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this deed,
- 1 1 2 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 Secured Assets, or
- 1 1 3 create or grant (or purport to create or grant) any interest in any Secured Assets in favour of a third party

#### **2 ADDITIONAL REGISTRATION OBLIGATIONS**

The Grantor grants and agrees to

- 2 1 1 procure as necessary, all consents, waivers, approvals and permissions which are necessary, under the articles of association (or otherwise) of any issuer, for the transfer of the Secured Assets to the Lender or its nominee or to a purchaser upon enforcement of this deed, and
- 2 1 2 procure the amendment of the share transfer provisions of the articles of association, other constitutional document or otherwise of each issuer in such manner as the Lender may require in order to permit such a transfer

#### **3 NO ALTERATION OF RIGHTS AND LIABILITIES**

The Grantor shall not, without the prior written consent of the Lender, amend, or agree to the amendment of, the memorandum or articles of association of any issuer (not being a public company) of any Secured Assets or the rights or liabilities attaching to any of the Secured Assets

#### **4        PRESERVATION OF SECURED ASSETS**

The Grantor shall ensure (insofar as it is able by the exercise of all voting rights, powers of control and other means available to it) that no issuer (not being a public company) of any Secured Assets will

4 1 1            consolidate or subdivide any of its stock or shares or reduce or reorganise its share capital in any way,

4 1 2            issue any new shares or stock, or

4 1 3            refuse to register any transfer of any of its shares which may be lodged for registration by or on behalf of the Lender or the Borrower in accordance with this deed

#### **5        INVESTMENT INFORMATION**

The Grantor shall, and shall procure that each of its nominees shall, promptly following receipt, send to the Lender copies of all notices, circulars, reports, accounts and other documents relating to any Secured Assets, which are received by the Borrower or any of its nominees (as the case may be)

#### **6        NO ADVERSE ACTIONS OR VARIATIONS**

The Grantor shall not cause or permit to be done anything which may adversely affect the security created by this deed or which is a variation or abrogation of the rights attaching to or conferred on all or any part of the Secured Assets by this deed, without the prior written consent of the Lender

## **SCHEDULE 4**

### **Enforcement**

#### **1 ENFORCEMENT EVENTS**

This deed shall be enforceable if

- 1 1 1 any of the Secured Liabilities are not paid or discharged when the same ought to be paid or discharged by the Borrower (whether on demand or at scheduled maturity or by acceleration or otherwise, as the case may be),
- 1 1 2 the Borrower is in breach of any of its obligations under this deed or the Facility Agreement and that breach (if capable of remedy) has not been remedied to the satisfaction of the Lender within 14 days of notice by the Lender to the Borrower to remedy the breach,
- 1 1 3 any representation, warranty or statement made by the Borrower in, or in connection with, this deed is or proves to have been incorrect or misleading when made,
- 1 1 4 the Borrower
  - 1 1 4 1 becomes unable to pay its debts as they fall due or the value of the Borrower's assets is less than the amount of its liabilities, taking into account the Borrower's contingent and prospective liabilities,
  - 1 1 4 2 commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness,
  - 1 1 4 3 makes a general assignment for the benefit of, or a composition with, its creditors, or
- 1 1 5 the Borrower passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding-up, dissolution, administration or reorganisation or for the appointment of a receiver, administrative

receiver, administrator, trustee or similar officer of it or of any or all of its revenues and assets,

1 1 6 a distress, execution, attachment or other legal process is levied or enforced upon or sued against all or any part of the assets of the Borrower and remains undischarged for seven days, or

1 1 7 an Event of Default occurs,

and in any such event (whether or not the event is continuing) the Lender or any nominee of the Lender may without further notice, without regard to the restrictions contained in section 103 of the Law of Property Act 1925 and without prejudice to any of Lender's other rights, immediately exercise all the powers conferred on mortgagees by the Law of Property Act 1925 as varied or extended by this deed without any restrictions

## **2 POWER OF SALE**

Notwithstanding that as between the Lender and a purchaser from the Lender, the power of sale arises on and is exercisable at any time after the execution of this deed, the Lender shall not exercise that power of sale until an event (as specified in the paragraph 1 of this Schedule 4) entitling the Lender to enforce its security has occurred

## **3 PROTECTION OF THIRD PARTIES**

No purchaser, mortgagee or other person dealing with the Lender or its nominee shall be concerned to

3 1 1 enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or not discharged, or whether the power the Lender is purporting to exercise has become exercisable, or

3 1 2 see to the application of any money paid to the Lender or its nominee

## **4 APPROPRIATION**

Neither the Lender nor any nominee of the Lender 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

**5 SUSPENSE ACCOUNT**

All monies received by the Lender under this deed may, at the discretion of the Lender, 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 the Lender and the Borrower and may be held in such account for so long as the Lender thinks fit

**6 STATUTORY PROTECTION**

All the protection to purchasers contained in sections 104 and 107 of the Law of Property Act 1925, section 42(3) of the Insolvency Act 1986 or in any other appropriate legislation shall apply to any person purchasing from the Lender or any nominee of the Lender as a result of the Lender exercising or purporting to exercise its power of sale under this deed

EXECUTED AS A DEED BY D&B )  
HOLDINGS (LONDON) LTD acting by )  
NICK CARLILE and LEE BRAMZELL )

Director

Director/Secretary

SIGNED AS A DEED BY ROBERT )  
STEPHEN HUNTER in the presence of )



Signature of witness



Name of witness

PAUL-TINE

Address

13 NEW ROAD HIGHLIGHTS N6 ADS

Occupation

ESTATE AGENT