



Registration of a Charge

Company name: **EDEN BIOMASS LTD**

Company number: **09155089**



X7GT8ZD4

Received for Electronic Filing: **18/10/2018**

Details of Charge

Date of creation: **08/10/2018**

Charge code: **0915 5089 0001**

Persons entitled: **PETER SOLLY**

Brief description: **FIRST LEGAL MORTGAGE OVER ALL THE FREEHOLD OR LEASEHOLD PROPERTY NOW VESTED IN OR CHARGED TO THE BORROWER. FIRST FIXED CHARGE OVER: ALL FREEHOLD AND LEASEHOLD PROPERTY ACQUIRED BY THE BORROWER IN THE FUTURE; ALL FREEHOLD AND LEASEHOLD PROPERTY NOW OR IN THE FUTURE BENEFICIALLY OWNED BY BUT NOT VESTED IN THE BORROWER; ALL INTELLECTUAL PROPERTY, AS DEFINED IN THE INSTRUMENT, OWNED BY THE COMPANY FROM TIME TO TIME.**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

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

Certified by: **STEPHENS SCOWN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9155089

Charge code: 0915 5089 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th October 2018 and created by EDEN BIOMASS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th October 2018 .

Given at Companies House, Cardiff on 22nd October 2018

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

DATED 8 OCTOBER 2018

(1) PETER SOLLY

(2) EDEN BIOMASS LTD

We hereby certify this to be a
true copy of the original


Stephens Scown LLP

15/10/2018

FIXED AND FLOATING CHARGE DEBENTURE



Stephens Scown LLP, Curzon House, Southernhay West, Exeter EX1 1RS

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DEBENTURE dated 8 OCTOBER 2018

BETWEEN

- (1) **PETER SOLLY** of Pitt Farm, Dry Lane, Christow, Exeter EX6 7PH ("the Lender")
- (2) **EDEN BIOMASS LTD** incorporated and registered in England and Wales with company number 09155089 whose registered office is at 28 Queen Street, London EC4R 1BB ("the Borrower")

WHEREAS

- (A) The Lender has refinanced the Borrower's existing debt.
- (B) As security for the performance of its obligations to the Lender, the Borrower has granted this fixed and floating charge debenture to the Lender.

Now it is hereby agreed as follows;

1. INTERPRETATION

- 1.1 In this Debenture, unless the context otherwise requires -

"**Administrator**" means an administrator as defined by the Insolvency Act 1986 (as amended);

"**Book Debts**" all present and future book and other debts, and monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Borrower in relation to any of them.

"**Charged Property**" means all of assets, property and undertaking for the time being subject to the security created by, or pursuant to, this security (and references to the Charged Property shall include references to any part of them).

"**Debt**" means all monies due from time to time from the Borrower to the Lender under the Loan Agreement including interest accruing at the rates and in the manner set out in the Loan Agreement;

"**Intellectual Property**" means the Borrower's present and future patents, utility models, rights to inventions, copyright and neighbouring and related rights, moral rights, trade marks and service marks, business names and domain names, rights in get-up and trade dress, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

"**Loan Agreement**" means an agreement dated 8 OCTOBER 2018 and made between (1) the Borrower and (2) the Lender whereby the Borrower has undertaken financial obligations to the Lender and a reference to the Loan Agreement includes a reference to the Loan Agreement now or as amended or varied in the future.

"**Receiver**" means the person or persons appointed under clause 5.1 as a receiver and manager or receivers and managers;

"**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.

"Secured Amount" means the Debt.

- 1.2 The headings in this security are for convenience only and shall not affect its interpretation. Any reference to a statutory provision is a reference to that provision as for the time being extended, modified or re-enacted.
- 1.3 If the Lender considers that an amount paid by the Borrower in respect of the Secured Amount is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this security.
- 1.4 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Loan Agreement and of any side letters between any parties in relation to the Loan Agreement are incorporated into this deed.

2. COVENANT FOR PAYMENT

- 2.1 The Borrower covenants with the Lender that the Borrower will pay or discharge to the Lender the Debt in accordance with the terms of the Loan Agreement.
- 2.2 The Borrower covenants with the Lender that the Borrower will on demand in writing made to the Borrower pay or discharge to the Lender all costs charges and expenses incurred under or in connection with this security by the Lender and all other moneys paid by the Lender or the Receiver in perfecting or otherwise in connection with this security or in respect of the Charged Property including (without prejudice to the generality of the foregoing) all costs of the Lender or the Receiver of or in connection with all proceedings for enforcement of the security or for obtaining payment of the moneys secured (and so that any assessment of the Lender's costs charges and expenses shall be on a full indemnity basis) shall be recoverable from the Borrower as a debt and shall be charged on the property charged under this security and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Lender may have or but for the said charge would have for the money secured under this security or any part thereof.

3. CHARGING PROVISION

The Borrower charges with payment of the Secured Amount:

- 3.1 by way of first legal mortgage all the freehold or leasehold property now vested in or charged to the Borrower;
- 3.2 by way of first fixed charge:-
 - 3.2.1 all freehold and leasehold property acquired by the Borrower in the future;
 - 3.2.2 all freehold and leasehold property now or in the future beneficially owned by but not vested in the Borrower;
 - 3.2.3 all the plant machinery and fixtures and fittings furniture equipment implements and utensils now and in the future belonging to the Borrower;
 - 3.2.4 all shares stocks and other securities held by the Borrower from time to time and any rights to the acquisition of any such shares stocks or securities;
 - 3.2.5 all rights and interest of the Borrower in and claims under all policies of insurance and assurance now or in the future held by or for the benefit of the Borrower;

- 3.2.6 all Book Debts;
- 3.2.7 all uncalled capital and goodwill for the time being of the Borrower;
- 3.2.8 all Intellectual Property; and
- 3.2.9

all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person, together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest).

- 3.3 As a continuing security for the payment and discharge of the Secured Amounts, the Borrower with full title guarantee charges to the Lender, by way of first floating charge, all the undertaking, property, assets and rights of the Borrower at any time not effectively mortgaged, charged or assigned pursuant to clause 3.1 and 3.2 inclusive. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 3.3.

- 3.4 Section 93 of the Law of Property Act 1925 shall not apply to this security.

4. CRYSTALLISATION

- 4.1 The floating charge created by clause 3.3 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if the Borrower:

- 4.1.1 creates, or attempts to create, without the prior written consent of the Lender, Security or a trust in favour of another person over all or any part of the Charged Property (except as expressly permitted by the terms of this security deed or the Loan Agreement);

- 4.1.2 disposes, or attempts to dispose of, all or any part of the Charged Property (other than Charged Property that are only subject to the floating charge while it remains uncrystallised);

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

- 4.1.4 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Borrower.

- 4.2 The Lender may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Lender in that notice if:

- 4.2.1 an event under clause 10 occurs or is continuing; or

- 4.2.2 the Lender considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

- 4.3 Any asset acquired by the Borrower after any crystallisation of the floating charge created under this security that, but for that crystallisation, would be subject to a floating charge under this security, shall (unless the Lender confirms otherwise to the Borrower in writing) be charged to the Lender by way of first fixed charge.

- 4.4 Notwithstanding anything to the contrary in this security, neither the obtaining of a moratorium

by the Borrower under schedule A1 to the Insolvency Act 1986 nor the doing of anything by the Borrower with a view to obtaining such a moratorium (including any preliminary decision or investigation) shall be, or be construed as:

- 4.4.1 an event under this security which causes any floating charge created by this security to crystallise;
- 4.4.2 an event under this security which causes any restriction which would not otherwise apply to be imposed on the disposal of any property by the Borrower; or
- 4.4.3 a ground under this deed for the appointment of a Receiver.

5. POWERS OF THE LENDER

- 5.1 The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this security and the Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.
- 5.2 Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this deed shall be reimbursed by the Borrower to the Lender on a full indemnity basis.
- 5.3 The rights of the Lender under clause 5.1 are without prejudice to any other rights of the Lender under this security and the exercise of any rights of the Lender under this security shall not make the Lender liable to account as a mortgagee in possession.
- 5.4 At any time after the security constituted by this security has become enforceable, the Lender or any Receiver may, as agent for the Borrower, dispose of any chattels or produce found on any property occupied by the Borrower.
- 5.5 To the extent permitted by law, any right, power or discretion conferred by this security on a Receiver may, after the security constituted by this security has become enforceable, be exercised by the Lender in relation to any of the Charged Property whether or not it has taken possession of any Charged Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 5.6 The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this security (whether or not any such person is jointly liable with the Borrower) in respect of any Secured Amount or of any other security for them without prejudice either to this deed or to the liability of the Borrower for the Secured Amount.
- 5.7 The Lender may, without notice to the Borrower, appoint any one or more persons to be an Administrator of the Borrower pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this deed becomes enforceable. Any appointment under this clause shall:
 - 5.7.1 be in writing signed by a duly authorised signatory of the Lender; and
 - 5.7.2 take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.

The Lender may apply to the court for an order removing an Administrator from office and may by notice in writing appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified.

6. ENFORCEMENT AND APPOINTMENT OF A RECEIVER

- 6.1 For the purposes of all powers implied by statute, the Secured Amount is deemed to have become due and payable on the date of this deed. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 (as varied or extended by this security) shall be immediately exercisable at any time after the security constituted by this security has become enforceable. Section 103 of the LPA 1925 does not apply to the security constituted by this deed.
- 6.2 At any time after this security shall have become enforceable the Lender may by writing under hand appoint any person or persons to be a Receiver and Manager or Receivers and Managers of such part of the Charged Property (not being the whole or substantially the whole of the Borrower's property) as shall be specified in the Instrument of appointment.
- 6.3 The Lender may determine the remuneration of the Receiver and may vary the same from time to time and may remove any person or persons so appointed and appoint another or others in his or their place.
- 6.4 Any Receiver appointed by the Lender under this security shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.
- 6.5 The Receiver shall have power -
- 6.5.1 to take possession of, collect and get in that part of the Charged Property specified in the instrument appointing him and for that purpose to take any proceedings in the name of the Borrower or otherwise as he shall think fit;
 - 6.5.2 to carry on or concur in carrying on the business of the Borrower and to use all and any of the Charged Property in any other business or trade and to raise money on the security of the Charged Property;
 - 6.5.3 to sell, lease or agree to grant leases of and terminate or accept surrenders of leases or tenancies of any part of the Charged Property in such manner and generally on such terms and conditions as he shall in his sole discretion think fit and carry any such transactions into effect in the name of and on behalf of the Borrower;
 - 6.5.4 to make any arrangement or compromise which the Lender or the Receiver shall think fit;
 - 6.5.5 to make and effect all repairs and improvements to the Charged Property and maintain and renew all insurances;
 - 6.5.6 to appoint managers, officers and agents for the aforesaid purpose at such salaries as the Receiver may determine;
 - 6.5.7 to promote the formation of a subsidiary or subsidiaries of the Borrower with a view to such subsidiary or subsidiaries purchasing all or any of the assets of the Borrower;
 - 6.5.8 to appoint a receiver or receivers (who may be or include the Receiver himself) to be a receiver or receivers under any mortgage or charge for the time being held for the benefit of the Borrower;
 - 6.5.9 to call up all or any part of the uncalled capital of the Borrower;

- 6.5.10 generally to do anything in relation to that part of the Charged Property specified in the instrument appointing him which he could do if he was absolutely entitled to it; and
 - 6.5.11 to do all other acts and things which may be considered to be incidental or conducive to any of the matters or powers mentioned above and which he lawfully may or can do.
- 6.6 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the Law of Property Act 1925 and by any other statute are extended so as to authorise the Lender and any Receiver, at any time after the security constituted by this security has become enforceable, whether in its own name or in that of the Borrower, to:
 - 6.6.1 grant a lease or agreement to lease or accept surrenders of leases; or
 - 6.6.2 grant any option of the whole or any part of the Secured Assets with whatever rights relating to other parts of it; and
 - 6.6.3 whether or not at a premium and containing such covenants on the part of the Borrower, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the Law of Property Act 1925.
- 6.7 At any time after the Lender has demanded payment of the Secured Amount or if the Borrower defaults in the performance of its obligations under this security or the Loan Agreement, the Borrower will allow the Lender or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Charged Property and for that purpose to enter on any premises where an item of Charged Property is situated (or where the Lender or a Receiver reasonably believes it to be situated) without incurring any liability to the Borrower for, or by any reason of, that entry.
- 6.8 At all times, the Borrower must use its best endeavours to allow the Lender or its Receiver access to any premises for the purpose of clause 7.3 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.
- 6.9 At any time after this security has become enforceable, or after any powers conferred by any Security having priority to this security shall have become exercisable, the Lender may:
 - 6.9.1 redeem that or any other prior Security;
 - 6.9.2 procure the transfer of that Security to it;
 - 6.9.3 settle and pass any account of the holder of any prior Security; and
 - 6.9.4 the settlement and passing of any such account passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower.
- 6.10 No purchaser, mortgagee or other person dealing with the Lender, any Receiver or Delegate shall be concerned to enquire:
 - 6.10.1 whether any of the Secured Amount has become due or payable, or remain unpaid or undischarged;
 - 6.10.2 whether any power the Lender, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or

6.10.3 how any money paid to the Lender, any Receiver or any Delegate is to be applied.

6.11 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 on mortgagees and receivers.

6.12 Neither the Lender, any Receiver, any Delegate nor any Administrator shall be liable, by reason of entering into possession of a Charged Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.

6.13 The receipt of the Lender, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Charged Property or in making any acquisition in the exercise of their respective powers, the Lender, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it or he thinks fit.

6.14 To the extent that the Charged Property constitute Financial Collateral and this security and the obligations of the Borrower under it 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 those Charged Property in or towards the payment or discharge of the Secured Amount in any order that the Lender may, in its absolute discretion, determine.

7. POWER OF ATTORNEY

The Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally its attorney and attorneys for it and in its name and on its behalf and as its act and deed or otherwise to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the purposes authorised hereunder.

8. APPLICATION AND PRIORITY OF PROCEEDS OF REALISATION OF THE CHARGED PROPERTY

8.1 Any moneys received under this security or the powers hereby conferred shall be paid or applied in the following order of priority -

8.1.1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or the Receiver and of the remuneration of the Receiver;

8.1.2. in or towards satisfaction of the Secured Amount and any other moneys outstanding and secured by this security; and

8.1.3 as to any surplus, to the person or persons entitled thereto.

9. GENERAL COVENANTS OF THE BORROWER

9.1 The Borrower covenants with the Lender that during the continuance of this security the Borrower shall not at any time, except with the prior written consent of the Lender:

9.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Charged Asset other than any Security created by this security;

9.1.2 sell, assign, lease, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Charged Property

(except, in the ordinary course of business, Charged Property that are only subject to an uncrystallised floating charge); or

- 9.1.3 register, or permit to be registered, the title to any of the Charged Property under the Land Registration Acts 1925 to 2002 and shall pay the costs incurred by the Lender in registering a restriction or other entry against registration of such title;
 - 9.1.4 deal with its book debts or other debts otherwise than by collection and crediting to its usual bank current account in the ordinary course of business and not without the Lender's prior written consent (such consent not to be unreasonably withheld or delayed) sell discount factor the same and shall if required by the Lender execute a legal assignment of its book debts and other debts to the Lender in such terms as the Lender may require and give such notice thereof to the debtors as the Lender may require;
 - 9.1.5 create or grant (or purport to create or grant) any interest in the Charged Property in favour of a third party.
- 9.2 The Borrower covenants with the Lender that during the continuance of this security the Borrower will:
- 9.2.1 keep the Charged Property in good repair and in good working order and condition and permit any person appointed by the Lender at all reasonable times and on reasonable notice to enter upon and view the state of the Charged Property;
 - 9.2.2 punctually pay all rates, taxes, assessments and other outgoings charged on or payable by the Borrower in respect of the Charged Property;
 - 9.2.3 comply with all statutes, orders, rules, regulations and bye-laws affecting the Borrower's business and the Charged Property or its use and shall perform and observe all other obligations on the part of the Borrower (whether as lessee, Borrower or otherwise) affecting the Charged Property or its use or the business carried on by the Borrower;
 - 9.2.4 supply the Lender with a copy of any notice, order, direction, proposal, licence, consent or permission affecting the business carried on by the Borrower, any freehold or leasehold property hereby charged or its use within seven days after the same is served on or comes to the knowledge of the Borrower; and at the reasonable request of the Lender make, or join with the Lender in making, at the Borrower's expense such objection, representation or appeal as the Lender shall require in respect of any such notice, order, direction or proposal or any refusal of or condition imposed by any such licence, consent or permission;
 - 9.2.5 insure and keep insured with an insurance office or underwriters approved by the Lender to the full replacement value such of the Charged Property as is insurable against loss or damage by fire and such other risks as the Lender may require, in the joint names of the Borrower and the Lender or with the interest of the Lender noted on the relevant policies, as the Lender may require; punctually pay all premiums and other moneys necessary for effecting and maintaining such insurances and on demand produce to the Lender the relevant policies and the receipts for payments of premium; and apply all moneys received under any insurance of the Charged Property (whether or not effected pursuant to the foregoing provision) in replacing, restoring or reinstating the property destroyed or damaged (the Borrower making up any

deficiency for this purpose out of its own moneys) or in such other manner as the Lender may agree PROVIDED THAT the Borrower shall be deemed to comply with the covenant contained in this clause in relation to any part of the Charged Property which is held by the Borrower under a lease if it is insured and if any moneys received under any insurance are applied in accordance with the provisions of the lease; and

9.2.6 execute all such further deeds assurances and things as the Lender may reasonably require for perfecting this security or the enforcement of it including without limitation the execution of a valid legal charge in such form as the Lender may reasonably require in respect of any freehold or leasehold property charged by this security.

9.3 If the Borrower defaults in carrying out any obligation in accordance with the covenants contained in clause 10.1, the Lender may at the cost of the Borrower enter upon any part of the Charged Property or (as the case may require) effect and attend to the relevant matters in such sums and on such terms as the Lender thinks fit.

10. EVENTS OF DEFAULT

10.1 The Secured Amount shall become immediately payable and this security immediately enforceable if -

10.1.1 any sum due for payment is not paid in full when payment is due to be made;

10.1.2 an application is made for an administration order or notice of intention to appoint an administrator is given in respect of the Borrower or notice is given of a meeting to consider, or an effective resolution is passed, or an order is made, for the winding up of the Borrower; or

10.1.3 the Borrower proposes or enters into any composition or arrangement with or for the benefit of its creditors or convenes a meeting for the purpose of making such arrangement or composition; or

10.1.4 the Borrower ceases to carry on its business or substantially the whole of its business or disposes of its undertaking or stops payment or threatens to stop payment of its debts or is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986; or

10.1.5 an encumbrancer takes possession or a receiver is appointed of the whole or any part of the assets or undertaking of the Borrower or a distress or other procedure for rent arrears recovery, execution or other process is levied against any of the property of the Borrower and is not removed, discharged or paid off within 21 days; or

10.1.6 the security for any other debenture, mortgage or charge granted by the Borrower becomes enforceable and the holder of it takes any steps to enforce the same; or

10.1.7 default is made by the Borrower in the performance or observance of any term or obligation under this security or the Loan Agreement.

11. MISCELLANEOUS

11.1 Entry into possession of the Charged Property or any part of it shall not render the Lender or the Receiver liable to account as mortgagee in possession.

11.2 Any notice or document required or permitted to be given or served under this Debenture may be given or served personally or by sending the same by registered post to the addresses of the parties as set out in this Debenture or at or to such other address as shall have been last

notified (in writing and in accordance with the provisions of this clause) to the other party for the purpose.

- 11.3 Any notice or document delivered by hand shall be deemed to have been served or given at the time of delivery.
- 11.4 Any notice or document given or served by post shall be deemed to have been given or served 48 hours after the letter containing the same was registered and posted and in proving that any notice or document was so given or served it shall be necessary only to prove that the same was properly addressed, registered and posted.
- 11.5 If the Lender receives notice of any subsequent charge or other interest affecting all or any of the Charged Property then unless the Lender gives express written notice to the contrary to the Borrower as from the time of receipt of such notice by the Lender all payments made by the Borrower to the Lender in the absence of any express appropriation by the Borrower to the contrary shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the amount due owing or incurred from the Borrower to the Lender at the time when it received the notice.
- 11.6 This security 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. Transmission of an executed counterpart of this deed (but for the avoidance of doubt not just a signature page) by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of this security, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

12. FURTHER PROVISIONS

- 12.1 This security shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Amount at any time. No prior security held by the Lender over the whole or any part of the Charged Property shall merge in this security.
- 12.2 This security shall remain in full force and effect as a continuing security for the Secured Amount, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Lender discharges this deed in writing.
- 12.3 Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Amount being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:
 - 12.3.1 the Lender or its nominee may retain this security and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Charged Property, for any period that the Lender deems necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and
 - 12.3.2 the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.
- 12.4 A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this security and the Loan Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

13. NO WAIVER

No failure or delay by the Lender in exercising any right or remedy shall operate as a waiver of that right nor shall any partial waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy as though no waiver had been made and no relaxation or indulgence granted.

14. INDULGENCE

The Lender may in its absolute discretion grant time or other indulgence to or make any other arrangement variation or release with any person or persons not party to this security without releasing the Borrower.

15. SET-OFF

15.1 The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

15.2 The Lender is not obliged to exercise its rights under clause 15.1. If, however, it does exercise those rights it must promptly notify the Borrower of the set-off that has been made.

15.3 All payments made by the Borrower to the Lender under this security shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

16. REGISTERED LAND

If the Charged Property or any part of it shall consist of registered land the Borrower consents to the registration in the Proprietorship Register of the registered land of a suitable restriction.

17. SEVERABILITY

If at any time one or more of the provisions hereof is or becomes invalid illegal or unenforceable in any respect such invalidity illegality or unenforceability shall not affect or impair the validity legality and enforceability of the remaining provisions of it.

18. ASSIGNMENT

The Lender may assign all or any of its rights hereunder. The Borrower may not.

19. GOVERNING LAW AND JURISDICTION

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

19.2 Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this security or its subject matter or formation. Nothing in this clause shall limit the right of the Lender to take proceedings against the Borrower 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 of which this deed has been executed and is delivered on the date appearing as the date of this deed.

Executed and delivered as a deed by

PETER SOLLY

In the presence of

(name) CLIVE JOSEPH DUNKLEY

(address)

(occupation)

Executed and delivered as a deed by

EDEN BIOMASS LTD acting by

.....Director

In the presence of

(name)

(address)

(occupation)

IN WITNESS of which this deed has been executed and is delivered on the date appearing as the date of this deed.

Executed and delivered as a deed by

PETER SOLLY

.....
In the presence of

(name)

(address)

(occupation)

Executed and delivered as a deed by

EDEN BIOMASS LTD acting by

[REDACTED]

Director

[REDACTED]

in the presence of

(name) *Adam Hall*

(address)

[REDACTED]

(occupation)

[REDACTED]