



Registration of a Charge

Company Name: **A & CO (UK) LTD**

Company Number: **09299019**



Received for filing in Electronic Format on the: **24/02/2022**

XAYIVCKB

Details of Charge

Date of creation: **07/02/2022**

Charge code: **0929 9019 0002**

Persons entitled: **BANK OF INDIA**

Brief description:

Contains fixed charge(s).

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: **CND PARKER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9299019

Charge code: 0929 9019 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th February 2022 and created by A & CO (UK) LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th February 2022 .

Given at Companies House, Cardiff on 25th February 2022

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**

EXECUTION COPY

DATED

07 FEBRUARY 2022

GUARANTEE AND INDEMNITY

BY

A & Co (UK) Ltd
(CORPORATE GUARANTOR)

IN FAVOUR OF

BANK OF INDIA
(LENDER)

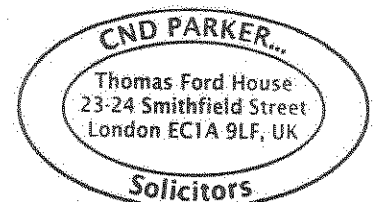
CND PARKER***
Solicitors

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we certify that this appears to
be a True Copy of the original
documents produced to us
on 11 FEBRUARY 2022

CND PARKER



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THIS DEED is dated 07 FEBRUARY 2022

PARTIES

- (1) **A & CO (UK) LTD**, incorporated and registered in England and Wales with company number 09299019 and having its registered office at 7 St John's Road, Harrow, Middlesex, HA1 2EY, United Kingdom as corporate guarantor (the "**Corporate Guarantor**").
- (2) **BANK OF INDIA**, incorporated and registered in India with its Branch Office registered in the United Kingdom at 4th Floor, 63 Queen Victoria Street, London EC4N 4UA, United Kingdom, with UK foreign company number FC006613 and UK Establishment number BR001992 (the "**Lender**").

BACKGROUND

- (A) The Borrower has requested the Lender to make available to it and the Lender has agreed to make available to the Borrower with Facility on the terms set out in the Facility Agreement.
- (B) The Corporate Guarantor has agreed with the Lender, whenever the Borrower does not pay any of the Guaranteed Obligations when due, to pay on demand the Guaranteed Obligations and has *inter alia* guaranteed the Facility availed by the Borrower under the terms of the Facility Agreement.
- (C) One of the conditions to the Lender's willingness to enter into the Facility Agreement and making the Facility available to the Borrower is the Corporate Guarantor continuing to guarantee and indemnify the Lender for the Guaranteed Obligations.
- (D) The Corporate Guarantor is an associate company of the Borrower and the Corporate Guarantor agrees that it shall derive benefits from the Borrower's access to the Facility and therefore is willing to grant the guarantee as security for the Facility.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 The definitions and rules of interpretation in this clause apply in this guarantee.

Wherever used in this deed of guarantee and indemnity capitalised terms shall have the meaning ascribed thereto in the Facility Agreement unless defined otherwise in this deed of guarantee and indemnity.

Borrower: Zaak West Harrow Limited, a company incorporated in England and Wales and having its registered address at Bradsbury Court, Unit 7, Level 5, Lyon Square, Harrow HA1 2EX, England and company registration number 13696716.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Calendar Month: means a period of 1 month, ending with the last day of each month.

Facility: credit facility comprising of term loan in the sum of £7,000,000.00 (Seven million pounds) for the purchase of the freehold property being Vaughan Road Car Park, Vaughan Road, Harrow (Land Registry title no AGL502252) and redevelopment of the same.

Facility Agreement: the facility agreement dated 07 FEBRUARY 2022 made between the Borrower and the Lender in relation to the Facility.

Guaranteed Obligations: all present and future payment obligations and liabilities of the Borrower due, owing or incurred by the Borrower in relation to the entire lending exposure of the Lender to the Borrower including, without limitation, under the Facility Agreement and/or in relation to any present, new or increased advances or utilisations.

Repeating Warranties: the Warranties set out in paragraphs 1 to 12 of the Schedule.

Relevant Nominating Body: means any applicable central bank, regulator or other supervisory authority or a group of them, or any working group or committee sponsored or chaired by, or constituted at the request of, any of them or the financial stability board (FSB).

Replacement Benchmark: means a benchmark rate which is:

- (a) formally designated, nominated or recommended as the replacement for the TSRR rate by:
 - (i) the administrator of the TSRR rate (provided that the market or economic reality that such benchmark rate measures is the same as that measured by the TSRR); or
 - (ii) any Relevant Nominating Body,and if replacements have, at the relevant time, been formally designated, nominated or recommended under both paragraphs, the "Replacement Benchmark" will be the replacement under paragraph (ii) above;
- (b) in the opinion of the Lender, generally accepted in the international or any relevant domestic syndicated loan markets as the appropriate successor to the TSRR; or

in the opinion of the Lender, an appropriate successor to the TSRR.

Rights: any Security or other right or benefit whether arising by set-off, counterclaim, subrogation, indemnity, proof in liquidation or otherwise and whether from contribution or otherwise.

Security: a mortgage, charge, pledge, lien or other security interest securing any obligation of any person, or any other agreement having a similar effect.

Sterling and £: the lawful currency for the time being of the United Kingdom.

Tax: all forms of taxation and statutory, governmental, state, federal, provincial, local, government or municipal charges, duties, imposts, contributions, levies, withholdings or liabilities wherever chargeable and whether of UK or any other jurisdiction and any penalty, fine, surcharge, interest, charges or costs relating to them.

Term SONIA Reference Rate ("TSRR"): in respect of any Advance or Unpaid Amount and any Interest Period, the rate certified by the Lender as the offered rate quoted to it by Refinitiv under licence from the Bank of England (the benchmark administrator of SONIA) on the first day of that Interest Period for delivering a sterling deposit of an amount comparable to that Advance or Unpaid Amount for a period equal to three months in respect of the Facility.

Warranties: the representations and warranties set out in the Schedule.

- 1.2 Clause and Schedule headings shall not affect the interpretation of this guarantee;
- 1.3 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) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- 1.4 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.5 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.6 a reference to **Lender** shall include the Lender's successors, permitted assigns and permitted transferees;
- 1.7 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.8 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.9 a reference to **writing** or **written** includes fax but not e-mail;
- 1.10 a reference to **this guarantee** (or any provision of it) or to any other agreement or document referred to in this guarantee is a reference to this guarantee, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this guarantee) from time to time;
- 1.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this guarantee and a reference to a paragraph is to a paragraph of the relevant Schedule;

- 1.12 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;
- 1.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);
- 1.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.15 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.16 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it;
- 1.17 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;
- 1.18 References to clauses and schedules are to the clauses and schedules of this guarantee; and
- 1.19 The recitals and the schedules form part of this guarantee and shall have the effect as if set out in full in the body of this guarantee. Any reference to this deed of guarantee includes the recitals and the schedules.

2. GUARANTEE AND INDEMNITY

- 2.1 In consideration of the Lender making or continuing loans to, giving credit or granting banking facility, accommodation or time to the Borrower as the Lender in its absolute discretion sees fit, the Corporate Guarantor guarantees to the Lender, whenever the Borrower do not pay any of the Guaranteed Obligations when due, to pay on demand the Guaranteed Obligations.
- 2.2 If the Guaranteed Obligations are not recoverable from the Borrower by reason of illegality, incapacity, lack or exceeding of powers, ineffectiveness of execution or any other reason, the Corporate Guarantor shall remain liable under this guarantee for the Guaranteed Obligations as if it were a principal debtor.
- 2.3 The Corporate Guarantor as principal obligor and as a separate and independent obligation and liability from its obligations and liabilities under clause 2.1 agrees to indemnify and keep indemnified the Lender in full and on demand from and against all and any losses, costs, claims, liabilities, damages, demands and expenses suffered or incurred by the Lender arising out of, or in connection with, any failure of the

Borrower to perform or discharge any of its obligations or liabilities in respect of the Guaranteed Obligations.

- 2.4 In respect of the Facility, the guarantee and indemnity shall remain in force co-extensive with the period of the Facility or any such other period as may be decided by the Lender if the Facility under the Facility Agreement are revised/ extended by the Lender.
- 2.5 The Corporate Guarantor shall be released from any obligations under this guarantee only upon the Lenders' written confirmation of the Guaranteed Obligations having been satisfied.

3. LENDER PROTECTIONS

- 3.1 This guarantee and indemnity is and shall at all times be a continuing security and shall cover the ultimate balance from time to time owing to the Lender by the Borrower in respect of the Guaranteed Obligations.
- 3.2 The liability of the Corporate Guarantor under this guarantee and indemnity shall not be reduced, discharged or otherwise adversely affected by:
- (a) any intermediate payment, settlement of account or discharge in whole or in part of the Guaranteed Obligations;
 - (b) any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Lender may now or after the date of this guarantee have from or against any of the Borrower and any other person in connection with the Guaranteed Obligations;
 - (c) any act or omission by the Lender or any other person in taking up, perfecting or enforcing any Security, indemnity, or guarantee from or against the Borrower or any other person;
 - (d) any termination, amendment, variation, novation, replacement or supplement of or to any of the Guaranteed Obligations including without limitation any change in the purpose of, any increase in or extension of the Guaranteed Obligations and any addition of new Guaranteed Obligations;
 - (e) any grant of time, indulgence, waiver or concession to the Borrower or any other person;
 - (f) any insolvency, bankruptcy, liquidation, administration, winding up, incapacity, limitation, disability, the discharge by operation of law, or any change in the constitution, name or style of the Borrower or any other person;
 - (g) any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of, or Security held from, the Borrower or any other person in connection with the Guaranteed Obligations;
 - (h) any claim or enforcement of payment from the Borrower or any other person; or

- (i) any act or omission which would not have discharged or affected the liability of the Corporate Guarantor had it been a principal debtor instead of a guarantor, or indemnifier or by anything done or omitted by any person which but for this provision might operate to exonerate or discharge the Corporate Guarantor or otherwise reduce or extinguish its liability under this guarantee.
- 3.3 The Lender shall not be obliged, before taking steps to enforce any of its rights and remedies under this guarantee and indemnity, to:
 - (a) take any action or obtain judgment in any court against the Borrower or any other person;
 - (b) make or file any claim in a bankruptcy, liquidation, administration or insolvency of the Borrower or any other person; or
 - (c) make demand, enforce or seek to enforce any claim, right or remedy against the Borrower or any other person.
- 3.4 The Corporate Guarantor warrants to the Lender that it has not taken or received, and shall not take, exercise or receive the benefit of any Rights from or against the Borrower, its liquidator, an administrator, co-guarantor or any other person in connection with any liability of, or payment by, the Corporate Guarantor under this guarantee but:
 - (a) if any of the Rights is taken, exercised or received by the Corporate Guarantor, those Rights and all monies at any time received or held in respect of those Rights shall be held by the Corporate Guarantor on trust for the Lender for application in or towards the discharge of the Guaranteed Obligations under this guarantee; and
 - (b) on demand by the Lender, the Corporate Guarantor shall promptly transfer, assign or pay to the Lender all other Rights and all monies from time to time held on trust by the Corporate Guarantor under this clause 3.4.
- 3.5 This guarantee is in addition to and shall not affect nor be affected by or merge with any other judgment, Security, right or remedy obtained or held by the Lender from time to time for the discharge and performance of the Borrower of the Guaranteed Obligations.
- 4. **INTEREST**
- 4.1 The Corporate Guarantor shall pay interest to the Lender after as well as before judgment at the annual rate which is 2% higher than the rate of interest which would otherwise have applied for the Facility i.e. 6.05% above the TSRR (or any other Replacement Benchmark), subject to a minimum of 6.10% if the applicable TSRR (or any other Replacement Benchmark rate) is less than 0.05 per cent per annum, for all sums demanded for the Facility under this guarantee from the date of demand by the Lender or, if earlier, the date on which the relevant damages, losses, costs or expenses

arose in respect of which the demand has been made, until, but excluding, the date of actual payment.

- 4.2 Interest under clause 4.1 shall accrue on a day-to-day basis calculated by the Lender on such terms as the Lender may from time to time determine and shall be compounded on the last Business Day of three months' period.

5. COSTS

The Corporate Guarantor shall on a full indemnity basis pay to the Lender on demand the amount of all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver or any Delegate in connection with:

- (a) the preparation, negotiation, execution and delivery of this guarantee;
- (b) any actual or proposed amendment, variation, supplement, waiver or consent under or in connection with this guarantee;
- (c) any discharge or release of this guarantee;
- (d) the preservation, or exercise and enforcement, of any rights under or in connection with this guarantee or any attempt so to do; and
- (e) any stamping or registration of this guarantee.

6. REPRESENTATIONS AND WARRANTIES

- 6.1 The Corporate Guarantor represents and warrants that the Warranties are true and correct on the date of this guarantee.
- 6.2 The Repeating Warranties are deemed to be made by the Corporate Guarantor by reference to the facts and circumstances then existing on each day whilst this guarantee remains in full force and effect.

7. ACCOUNTS

- 7.1 The Lender may place to the credit of a suspense account any monies received under or in connection with this guarantee in order to preserve the rights of the Lender to prove for the full amount of all its claims against the Borrower or any other person in respect of the Guaranteed Obligations.
- 7.2 The Lender may at any time and from time to time apply all or any monies held in any suspense account in or towards satisfaction of any of the monies, obligations and liabilities that are the subject of this guarantee as the Lender, in its absolute discretion, may conclusively determine.
- 7.3 If this guarantee ceases for any reason whatsoever to be continuing, the Lender may open a new account or accounts in the name of the Borrower.

7.4 If the Lender does not open a new account or accounts in accordance with clause 7.3, it shall nevertheless be treated as if it had done so at the time that this guarantee ceased to be continuing whether by termination, calling in or otherwise, in relation to the Borrower.

7.5 As from the time of opening or deemed opening of a new account or accounts, all payments made to the Lender by or on behalf of the Borrower shall be credited or be treated as having been credited to the new account or accounts and shall not operate to reduce the amount for which this guarantee is available at that time nor shall the liability of the Corporate Guarantor under this guarantee in any manner be reduced or affected by any subsequent transactions, receipts or payments.

8. DISCHARGE CONDITIONAL

8.1 Any release, discharge or settlement between the Corporate Guarantor and the Lender in relation to this guarantee shall be conditional on no right, Security, disposition or payment to the Lender by the Corporate Guarantor, the Borrower or any other person in respect of the Guaranteed Obligations being avoided, set aside or ordered to be refunded under any enactment or law relating to breach of duty by any person, bankruptcy, liquidation, administration, protection from creditors generally or insolvency or for any other reason.

8.2 If any right, Security, disposition or payment referred to in clause 8.1 is avoided, set aside or ordered to be refunded, the Lender shall be entitled subsequently to enforce this guarantee against the Corporate Guarantor as if such release, discharge or settlement had not occurred and any such right, Security, disposition or payment had not been given or made.

9. PAYMENTS

9.1 All sums payable by the Corporate Guarantor under this guarantee shall be paid in full to the Lender in the currency in which the Guaranteed Obligations are payable:

- (a) without any set-off, condition or counterclaim whatsoever; and
- (b) free and clear of any deductions or withholdings whatsoever except as may be required by law or regulation which is binding on the Corporate Guarantor.

9.2 If any deduction or withholding is required by any law or regulation to be made by the Corporate Guarantor, the amount of the payment due from the Corporate Guarantor shall be increased to an amount which (after making any deduction or withholding) leaves an amount equal to the payment which would have been due if no deduction or withholding had been required.

9.3 The Corporate Guarantor shall promptly deliver or procure delivery to the Lender of all receipts issued to it evidencing each deduction or withholding which it has made.

- 9.4 The Corporate Guarantor shall not and may not direct the application by the Lender of any sums received by the Lender from the Corporate Guarantor under any of the terms of this guarantee.

10. TRANSFER

- 10.1 This guarantee is freely assignable or transferable by the Lender.
- 10.2 The Corporate Guarantor shall not assign any of its rights and shall not transfer any of its obligations under this guarantee or enter into any transaction which would result in any of those rights or obligations passing to another person.

11. LENDER'S RIGHT OF SET-OFF

- 11.1 The Corporate Guarantor authorises the Lender to apply any credit balance (whether or not then due) to which the Corporate Guarantor is at any time beneficially entitled on any account with the Lender in (or towards) satisfaction of any sum then due and payable by the Corporate Guarantor to the Lender under this guarantee, but which is unpaid. Where such application of balances requires the conversion of one currency into another the Lender may make such conversion at a market rate of exchange.
- 11.2 The Lender shall not be obliged to exercise any rights given to it under clause 11.1.

12. EVIDENCE OF AMOUNTS AND CERTIFICATES

Any certificate, determination or notification by the Lender as to a rate or any amount payable under this guarantee is (in the absence of manifest error) conclusive evidence of the matter to which it relates and shall contain reasonable details of the basis of determination.

13. REMEDIES, WAIVERS, AMENDMENTS AND CONSENTS

- 13.1 No amendment of this guarantee shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 13.2 A waiver of any right or remedy under this guarantee is only effective if given in writing and signed by the waiving or consenting party and applies only in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 13.3 A failure or delay by a party to exercise any right or remedy provided under this guarantee 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 guarantee.
- 13.4 No single or partial exercise of any right under this guarantee shall prevent any further exercise of the same or any other right under this guarantee.

- 13.5 Rights and remedies provided under this guarantee are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

14. SEVERANCE

- 14.1 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this guarantee under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.
- 14.2 If any provision (or part of a provision) of this guarantee 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 guarantee.

15. THIRD PARTY RIGHTS

A person who is not a party to this guarantee shall have no rights to enforce or enjoy the benefit of any term of this guarantee under the Contracts (Rights of Third Parties) Act 1999.

16. COUNTERPARTS

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

17. NOTICES

- 17.1 Any notice, demand or other communication given to a party under this guarantee shall be:

(a) in writing, delivered personally or sent by pre-paid first-class letter or fax (confirmed by letter); and

(b) sent:

(i) to the Corporate Guarantor at:

7 St John's Road

Harrow, Middlesex

HA1 2EY

United Kingdom

(ii) to the Lender at:

Bank of India
London branch
4th Floor, 63 Queen Victoria Street
London
EC4N 4UA
United Kingdom
Fax: +44 207 965 2556
To the attention of: The Branch Manager

or to such substitute address within the jurisdiction notified by one party to the other in accordance with clause 17.

- 17.2 Any notice or other communication given by the Lender shall be deemed to have been received:
- (a) if sent by fax, with a confirmation of transmission, on the day on which it is transmitted;
 - (b) if given by hand, on the day of actual delivery; and
 - (c) if posted, on the second Business Day following the day on which it was dispatched by pre-paid first-class post,

- 17.3 A notice of other communication given as described in clause 17.2(a) or clause 17.2(b) on a day which is not a Business Day, or after normal business hours in the place it is receipt, shall be deemed to have been received on the next Business Day.

- 17.4 Any notice or other communication given to the Lender shall be deemed to have been given only on actual receipt by the Lender.

18. GOVERNING LAW AND JURISDICTION

- 18.1 This guarantee 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.
- 18.2 The parties to this guarantee irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this guarantee or its subject matter or formation (including non-contractual disputes or claims).
- 18.3 Clause 18.2 is for the benefit of the Lender only. Nothing in clause 18.2 shall limit the right of the Lender to take proceedings against the Corporate Guarantor 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.

- 18.4 The Corporate Guarantor irrevocably consents to any process in any proceedings under clause 18.2 being served on it in accordance with the provisions of this guarantee relating to service of notices. Nothing contained in this guarantee shall affect the right to serve process in any other manner permitted by law.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Schedule Representations and warranties

1. DUE INCORPORATION

The Corporate Guarantor:

- (a) is a duly incorporated limited liability company validly existing under the law of its jurisdiction of incorporation; and
- (b) has the power to own its assets and carry on its business as it is being conducted.

2. POWERS

The Corporate Guarantor has the power and authority to execute, deliver and perform its obligations under this guarantee and the transactions contemplated by them.

3. NON-CONTRAVENTION

The execution, delivery and performance of the obligations in, and transactions contemplated by, this guarantee does not and will not contravene any of the Corporate Guarantor's constitutional documents, any agreement or instrument binding on the Corporate Guarantor or its assets, or any applicable law or regulation.

4. AUTHORISATIONS

The Corporate Guarantor has taken all necessary action and obtained all required or desirable consents to enable it to execute, deliver and perform its obligations under this guarantee and to make this guarantee admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect.

5. BINDING OBLIGATIONS

The Corporate Guarantor's obligations under this guarantee are, subject to any general principles of law limiting obligations, legal, valid, binding and enforceable.

6. LITIGATION

No litigation, arbitration or administrative proceedings are taking place, pending or, to the Corporate Guarantor's knowledge, threatened against it or any of its assets.

7. ASSETS NOT IMMUNE TO ACTION

None of the Corporate Guarantor's assets is entitled to immunity on any grounds from any legal action or proceeding (including, without limitation, suit, attachment prior to judgment, execution or other enforcement).

8. NO DEFAULT

No event or circumstance is outstanding which constitutes a default under any deed or instrument which is binding on the Corporate Guarantor, or to which its assets are

subject, which might have a material adverse effect on the Corporate Guarantor's ability to perform its obligations under this guarantee.

9. RANKING OF OBLIGATIONS

The Corporate Guarantor's payment obligations under this guarantee rank at least pari passu with the claims of all its other unsecured and unsubordinated creditors, except for obligations mandatorily preferred by law applying to companies generally.

10. GOVERNING LAW

The choice of English law as the governing law of this guarantee will be recognised and enforced in the Corporate Guarantor's jurisdiction of incorporation and any judgment obtained in England in relation to this guarantee will be recognised and enforced in that jurisdiction.

11. NO TAX DEDUCTIONS

The Corporate Guarantor is not required under the law of its jurisdiction of incorporation to make any deduction for, or on account of, Tax from any payment it may make under this guarantee.

12. NO REGISTRATION

Under the law of the Corporate Guarantor's jurisdiction of incorporation, it is not necessary that this guarantee be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration or similar Tax be paid on or in relation to this guarantee or the transactions contemplated by it.

Executed as a deed by **A & Co (UK)**
LTD acting by director Mr Anshul
Gautam Doshi


.....
Mr Anshul Gautam Doshi
Director

in the presence of:


.....
[SIGNATURE OF WITNESS]

NAME:

ADDRESS:

OCCUPATION:

Peter Bastiampillai
Partner Director
TTS Solicitors
5 The Parade, Monarch Way
Ilford, Essex IG2 7HT