



**Registration of a Charge**

Company name: **HOLBROOK GROUP HOLDINGS LTD**

Company number: **09390755**



X57QJZ1U

Received for Electronic Filing: **25/05/2016**

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**Details of Charge**

Date of creation: **20/05/2016**

Charge code: **0939 0755 0001**

Persons entitled: **BIBBY FINANCIAL SERVICES LTD (AS SECURITY TRUSTEE)**

Brief description: **BY WAY OF FIRST LEGAL MORTGAGE, ALL LAND (AS DEFINED BELOW) BELONGING TO THE COMPANY AT THE DATE OF THE DEBENTURE INCLUDING WITHOUT LIMITATION THAT DESCRIBED IN PART 1 OF SCHEDULE 2 TO THE DEBENTURE (A COPY OF WHICH SCHEDULE IS ATTACHED TO THIS FORM MR01 ). IN THE DEBENTURE "LAND" MEANS ALL ESTATES AND OTHER INTERESTS IN FREEHOLD, LEASEHOLD OR OTHER IMMOVABLE PROPERTY (WHEREVER SITUATED) OR IN WHICH THE COMPANY HAS AN INTEREST AND:- (I) ALL BUILDINGS AND FIXTURES (INCLUDING TRADE FIXTURES BUT NOT INCLUDING TENANT'S FIXTURES) AND FIXED PLANT AND MACHINERY AT ANY TIME THEREON; (II) ALL EASEMENTS, RIGHTS AND AGREEMENTS IN RESPECT OF SUCH PROPERTY; (III) ALL PROCEEDS OF SALE OF SUCH PROPERTY; AND (IV) THE BENEFIT OF ALL COVENANTS GIVEN IN RESPECT OF SUCH PROPERTY.**

**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.**

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## 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: **ELLIE EVANS**



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

Company number: 9390755

Charge code: 0939 0755 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th May 2016 and created by HOLBROOK GROUP HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2016 .

Given at Companies House, Cardiff on 26th May 2016

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

20 May

2016

(1) HOLBROOK GROUP HOLDINGS LIMITED

(2) BIBBY FINANCIAL SERVICES LIMITED (AS SECURITY TRUSTEE)

#### DEBENTURE

To: HM Chief Land Registrar. Note: This Debenture contains (1) an application to enter a restriction in the Proprietorship Register and (2) an application to enter a notice of this Debenture in the Register (both in clause 11). This Debenture is entered into for securing further advances (clause 11).

  
Initials of each Chargor Signatory

  
Initials of Bibby  
Attorney Signatory



THIS DEED is made the 20<sup>th</sup> day of May 2016

**BETWEEN:-**

1. **HOLBROOK GROUP HOLDINGS LIMITED** (English Registered No: 09390755) whose registered office is at Roudham Road, East Harling, Norfolk NR16 2QN, whose fax number is and whose e-mail address is ("You" and "Your" as appropriate).
2. **BIBBY FINANCIAL SERVICES LIMITED** (English Registered No: 03530461) whose registered office is at 105 Duke Street, Liverpool L1 5JQ (as Security Trustee for Them (as defined below)) on the terms set out in the Security Trust Deed (as defined below) (in such capacity, "We", "Us" and "Our" as appropriate).

**BACKGROUND**

Now or in future We or some of the Bibby Companies may provide a Facility to You or to another person for whose obligations You have accepted responsibility. You have agreed to sign this Deed to secure Your obligations to Us and such Bibby Companies. We are signing this Deed as a Security Trustee. This means that You give it for Our own account and to hold on trust for Them. It also means that it secures Your obligations to Us and to any of Them at any time.

**IT IS AGREED AS FOLLOWS:-**

**1. INTERPRETATION**

**1.1 DEFINITIONS**

Words which are to have a specific meaning in this Deed are shown in *italics* with their first letter in capitals. Those specific meanings are set out above, in this clause 1 and in clauses 6.5 and 13.2. This clause gives the following words the following meanings:-

WORD	MEANING
"Administrator"	An administrator within the meaning of Schedule B1 to the Insolvency Act 1986;
"Appropriate Consent Provider"	Each of Them which, in relation to You (or, if the Facilities have been made available to another person, such other person), is:-  (i) a Debt Purchaser; or  (ii) if there is no Debt Purchaser, an Asset Funder; or  (iii) if none of Them is a Debt Purchaser or an Asset Funder, any other of Them;
"Asset Funder"	A Bibby Company identified as an "Asset Funder" in Schedule 1 or in the documentation under which it became a party to the Security Trust Deed and

	which at the relevant time is owed any Secured Liabilities;
"Bibby Companies"	The parties (other than Us) to the Security Trust Deed from time to time including those listed in Schedule 1 each of which is such a party at the date of this Deed;
"Charged Assets"	The whole or any part of Your property, assets, income and undertaking from time to time mortgaged and/or charged by this Deed;
"Debt Purchase Agreement"	Any factoring, invoice discounting or other invoice finance agreement present and future between You and any of Them;
"Debt Purchaser"	A Bibby Company identified as a "Debt Purchaser" in Schedule 1 or in the documentation under which it became a party to the Security Trust Deed and which at the relevant time is owed any Secured Liabilities;
"Default"	Any situation, however described, which entitles any of Them to end a Finance Document (including a situation which would allow this after a grace period, notice or any other condition has been satisfied);
"Facility"	Factoring, invoice discounting, trade finance, asset finance,

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	term, on demand, credit and other facilities (or any of these); and "Facilities" will be read accordingly;
"Finance Documents"	The Security Trust Deed, each Security Document and each document (including this Deed) containing any provisions relating to the payment of any of the Secured Liabilities or pursuant to which any Facility is made available;
"Guarantee"	A guarantee, indemnity or surety for any Secured Liabilities;
"Insurance Beneficiary"	Each of Those to whom from time to time You owe any Secured Liabilities;
"Land"	<p>All estates and other interests in freehold, leasehold or other immovable property (wherever situated) or in which You have an interest and:-</p> <p>(i) all buildings and fixtures (including trade fixtures but not including tenant's fixtures) and fixed plant and machinery at any time thereon;</p> <p>(ii) all easements, rights and agreements in respect of such property;</p> <p>(iii) all proceeds of sale of such property; and</p> <p>(iv) the benefit of all covenants given in respect of such property;</p>
"LPA"	The Law of Property Act 1925;

"Non-Vesting Debts"	<p>All Debts the ownership of which You intend to transfer to any of Them but where this fails for any reason including:-</p> <p>(i) present and future Debts which are the subject of a Debt Purchase Agreement entered into on or before the date of this Deed;</p> <p>(ii) Debts which are the subject of a Debt Purchase Agreement entered into after the date of this Deed which:-</p> <p>(a) exist before such Debt Purchase Agreement is entered into; or</p> <p>(b) come into existence on or after such Debt Purchase Agreement is entered into;</p> <p>including Debts held on trust by You for any of Them and together in each case with their Linked Rights and any Other Interest relating to them and the proceeds of any item described in this definition;</p>
"Other Debts"	<p>All present and future:-</p> <p>(i) book debts;</p> <p>(ii) debts (other than book debts);</p> <p>(iii) other amounts (including amounts owing to You under a Debt Purchase Agreement but excluding amounts described in (iv) below);</p> <p>(iv) amounts or claims relating to any taxes,</p>

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Attorney Signatory

	<p>duties, levies and imposts (or amounts, including penalties, relating thereto);</p> <p>(v) insurance premiums or other overpayments;</p> <p>due, owing or incurred to You or purchased or otherwise acquired by You and together in each case with their <i>Linked Rights</i> and any <i>Other Interest</i> relating to them and the proceeds of any item described in this definition but not including any <i>Non-Vesting Debts</i>;</p>
<b>"Other Interest"</b>	Any present or future mortgage, charge, assignment for the purpose of security, pledge, lien, hypothecation, option, right of set-off, combination or consolidation of accounts, preferential interest, trust, title retention, tracing right, "hold back" or "flawed asset", guarantee, indemnity or other security interest of any type or similar arrangement of any kind or any agreement, conditional or otherwise, to create or grant any of the same;
<b>"Permitted Interest"</b>	The <i>Security</i> and any <i>Other Interest</i> to which the prior written consent of the <i>Appropriate Consent Provider</i> is given (by letter sent to You);
<b>"Receiver"</b>	A receiver or receiver and manager (including an administrative receiver as defined in Section 29(2) of the <i>Insolvency Act 1986</i> ) appointed under this Deed;
<b>"Secured Liabilities"</b>	<p>(i) all present and future liabilities of any kind and in any currency (actual or contingent, incurred alone, jointly or severally, or as principal, surety or in any other capacity and whether or not We or any of <i>Them</i> shall have been an original party to the relevant transaction, or</p>

	<p>document) of You to Us (whether on Our own account or on behalf of any of <i>Them</i>) or to all or any of <i>Them</i> at any time; and</p> <p>(ii) all costs, charges and expenses (on a full indemnity basis) incurred by Us or any of <i>Them</i> or any <i>Receiver</i> relating to the preparation, negotiation, entry into or performance of any <i>Finance Document</i> or protecting or enforcing their respective rights howsoever arising under any <i>Finance Document</i>;</p> <p>provided that "<i>Secured Liabilities</i>" will not include any liability if and to the extent that it would render this Deed (or any part of it) unlawful financial assistance within the meaning of sections 677 to 683 inclusive of the <i>Companies Act 2006</i>;</p>
<b>"Security"</b>	The security created or intended to be created under or pursuant to this Deed;
<b>"Security Documents"</b>	Any document creating or intended to create an <i>Other Interest</i> relating to any of the <i>Secured Liabilities</i> at any time and all <i>Guarantees</i> ;
<b>"Security Period"</b>	<p>The period from the date of this Deed until:-</p> <p>(i) all the <i>Secured Liabilities</i> have been unconditionally and permanently discharged; and</p> <p>(ii) none of <i>Them</i> has any further obligation or liability under or pursuant to any <i>Finance Document</i>;</p>
<b>"Security Trust Deed"</b>	The security trust deed dated 11 June 2004 and entered into between (1) Us and (2) various

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	<i>Bibby Companies;</i>
<b>"Them"</b>	(1) <i>Us</i> and (2) each of the <i>Bibby Companies</i> and <b>"Those"</b> will be read accordingly;
<b>"Writing"</b>	Letter, fax and e-mail.

## 1.2 INTERPRETATION

### (A) In this Deed:-

#### (i) references to:-

- (a) a statutory provision includes any amendment, replacement or re-enactment, consolidation or extension of it;
- (b) the singular includes the plural and vice versa;
- (c) any gender will include any other gender;
- (d) a "person" includes an individual, company, LLP, unlimited partnership, association, organisation or trust (whether or not with a separate legal personality) and any other legal person;
- (e) general words introduced by the word "other" will not be limited by any word before it or which indicates a particular class of acts, matters or things;
- (f) "include", "including" and "includes" will be deemed to include the words "without limitation" after them;
- (g) clauses and schedules are to clauses and schedules of this Deed (and their headings will not affect the interpretation of this Deed);
- (h) any agreement or document however described (and including this Deed) is to such agreement or document as varied, supplemented, restated, novated, acceded to and/or

replaced from time to time (whatever effect this may have on the rights and/or obligations under such agreement or document);

- (i) any party or person includes its successors in title, permitted assigns and permitted transferees (whether direct or indirect);

- (j) a Default being "continuing" means that confirmation in Writing that it has been waived or resolved has not been provided by all persons entitled to take action relating to it;


- (k) words or phrases which are defined in a *Finance Document* (but which are not defined in this Deed) will have the same meaning in this Deed; and

- (l) any asset (however described) includes the whole or any part of it and all spare parts, additions, alterations, accessories, replacements and renewals to it;

- (ii) where We or any Receiver or any of Them have any right or option it may be exercised as such person chooses in their absolute discretion;

- (iii) if You have agreed to do or not do something this requires You to procure that it be done or not done (as the case may be);

- (iv) the expressions "Debt" and "Linked Rights" will have the meanings given to them in any *Debt Purchase Agreement* but so that in the definition of "Linked Rights" references to a "Debt" and to a "Transaction" will (where the context requires) include respectively references to an *Other Debt* and a contract giving rise to an *Other Debt*. If any such expression is not included in such *Debt Purchase Agreement* it will have the meaning of the defined term most closely comparable to it in that *Debt Purchase Agreement*;

  
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Attorney Signatory

(v) where "You" includes two or more persons:-

- (a) "Your" obligations in this Deed will be joint and several obligations of such persons (and each will be bound by such obligations even if any other is for any reason not so bound);
- (b) We may release any such person or make any arrangement with them without releasing any other person or otherwise prejudicing Our rights in relation to any Finance Document by doing so;
- (c) any communication relating to this Deed served on one such person will be regarded as served on all other such persons; and
- (d) the act or default of any one such person will be regarded as the act or default of all such persons;

(vi) where in any place outside England and Wales the meaning of a word or expression used in this Deed is to be decided which has no counterpart in that place then, unless the context otherwise requires, it will have the meaning of its closest equivalent in that place.

(B) If any property or asset described in this Deed can be regarded as a separate type of property and if it were would be subject to a security of a different nature to that of any other property or asset with which it is described in this Deed it will be deemed to have been separately described.

## 2. TRUST

We hold all Your promises in and all Our rights under this Deed as trustee for Them (other than Us) on the terms of the Security Trust Deed. Such trust does not apply to promises and rights given to Us on Our own account for Secured Liabilities owing to Us.

## 3. PROMISE TO PAY

3.1 You promise Us that You will pay and discharge the Secured Liabilities from time to time when they fall due and in the manner provided in the relevant

Finance Document. You will do so to Those to whom each Secured Liability is due unless We require otherwise.

3.2 On demand You will pay interest on any Secured Liabilities which are not paid when due. This will operate as follows:-

- (A) You will pay the interest to Those to whom the relevant Secured Liability is due unless We require otherwise;
- (B) it will accrue on a daily basis (after as well as before any judgment or demand for payment) from the date on which such Secured Liabilities are due until they are irrevocably paid in cleared funds;
- (C) it will be compounded at intervals considered appropriate by the one (or more) of Them to which it is due; and
- (D) the interest rate will be the higher of:-
  - (i) the rate which would be charged on the unpaid Secured Liability (as interest, discount or otherwise) by the one (or more) of Them to which it is due; and
  - (ii) 5% per annum above the base rate for the time being of Barclays Bank PLC.

## 4. GRANT OF SECURITY

4.1 All Security is made or created on, with the benefit of and subject to the provisions of the Security Trust Deed, the provisions of which You hereby acknowledge including Our right to use monies received by Us relating to the Secured Liabilities to reduce those Secured Liabilities as described in the Security Trust Deed (even if any other person has already indicated a wish to do so in a different way).

4.2 Each floating charge created by or pursuant to this Deed is a qualifying floating charge for the purposes of the Insolvency Act 1986 to which Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies.

## 5. CHARGES AND FLOATING CHARGE CONVERSION

### Creation of Charges

5.1 You charge to Us for the payment and discharge of the Secured Liabilities and with full title guarantee all of Your right, title and interest in and to the following assets:-

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- ### Making Floating Charge Fixed

(A) You create or attempt to create or allow to exist an *Other Interest* (except a *Permitted Interest*) over them;

(B) distress, execution, attachment, sequestration, diligence in execution or other process is levied on or threatened in relation to them;

(C) We give You notice in Writing converting the floating charges into fixed charges over all or any of the *Charged Assets* (at any time and if We choose on more than one occasion).

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5.3 Once any event described in clause 5.2 occurs You will deal with the relevant *Charged Assets* in all respects as then the subject of a fixed charge.

## 6. PROMISES

During the *Security Period* You promise Us as follows (all such matters to be done at Your expense):-

### Insurance

6.1 to insure the *Charged Assets*:-

- (A) in such insurance office as each *Insurance Beneficiary* may approve (by letter sent by it to You) and either in Our and Your or Your and each *Insurance Beneficiary's* joint names or with Our or each *Insurance Beneficiary's* interest noted on the insurance policies as sole loss payee in such manner as We or each *Insurance Beneficiary* may require;
- (B) for their full replacement or reinstatement value including fees of architects, surveyors, engineers and all other professional fees and demolition charges together (in the case of any leasehold properties) with loss of rent for 3 years;
- (C) against (1) loss or damage by fire, burglary, theft, civil commotion, explosion, aircraft, flood, storm, tempest, lightning and burst pipes (2) all other risks normally insured against by prudent persons owning similar assets and engaged in the same or a similar business (3) such other risks as We and each *Insurance Beneficiary* may from time to time require;
- (D) under a policy containing a mortgagee clause under which Our and each *Insurance Beneficiary's* rights under or relating to such policy will not be affected by any breaking of any of its terms, misrepresentation, act, neglect or failure to disclose on the part of any person other than Us or such *Insurance Beneficiary*;
- (E) producing to Us and each *Insurance Beneficiary* on demand the insurance policies and the premium receipts and using all money received under any such policy either to make good the loss or damage it covers or in or towards discharging the *Secured Liabilities* as We and each *Insurance Beneficiary* requires;
- (F) ensuring that all monies which are not paid to the *Insurance Beneficiary* to which they are due by the insurers under such policies are

held on trust for such *Insurance Beneficiary* by the recipient;

- (G) immediately telling Us and each *Insurance Beneficiary* of any event which does, or might, create a claim under any such insurance policy and not settle any such claim without the prior written consent of the *Appropriate Consent Provider* (by letter sent by it to You); and
- (H) on terms acceptable to Us including that in relation to each such insurance policy each insurer will tell Us and each *Insurance Beneficiary*:-
  - (i) of any intention to end or alter (and of the expiry of) such insurance policy at least 30 days before it is due to end, be altered or expire; and
  - (ii) at least 30 days before its renewal date of any failure to renew such insurance policy;

### Compliance and Repair

6.2 in relation to the *Charged Assets*:-

- (A) to keep them in good condition and repair (replacing them with a similar asset of equal or greater quality and value where it is uneconomic to repair) and to notify Us immediately You become aware of any material loss of or damage to them;
- (B) allow Us and any *Bibby Company* at all reasonable times to enter upon and/or inspect:-
  - (i) the *Charged Assets*; and
  - (ii) the accounting records and documents and other records relating to the *Charged Assets* and take extracts from and make photocopies of them;and at Your cost to provide Us with such assistance as We request in relation to this;
- (C) to comply with:-
  - (i) all obligations present and future relating to any lease or tenancy under which You hold the *Charged Assets* or any other document affecting the *Charged Assets* and not to consent to any assignment of, or sub-letting under, such lease or tenancy or to

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the assignment of any sub-lease or sub-tenancy of the *Charged Assets*;

- (ii) all laws and regulations present and future and any other obligations in any way related to or affecting the *Charged Assets* including obtaining all necessary authorisations to use them;

#### **Non-Vesting Debts**

- 6.3 You will only deal with *Non-Vesting Debts* and their proceeds as if their ownership had been validly and effectively transferred to that one of *Them* which has entered into the *Debt Purchase Agreement* to which such *Non-Vesting Debts* relate;

#### **Other Debts**

- 6.4 In relation to all *Other Debts* You:-

- (A) must provide *Us* with such information as *We* require from time to time;
- (B) will collect and realise them promptly and otherwise in the ordinary course of business as *Our* agent and must not release, exchange, compound, set-off, grant time or indulgence in respect of or otherwise deal with them except as set out in this Deed or as *We* or the *Appropriate Consent Provider* direct in *Writing* from time to time;
- (C) will (for all monies *You* receive relating to them):-
  - (i) immediately pay them into such account(s) as *We* may from time to time direct and until so paid hold them on trust for *Us*; and
  - (ii) once paid into such account withdraw or deal with them and such account only with the prior written consent of the *Appropriate Consent Provider* and as the *Appropriate Consent Provider* may direct;
- (D) agree that *We* and each of *Them* may use their proceeds and all amounts held to the credit of an account specified in clause 6.4(C) to:-
  - (i) hold to the order of; and
  - (ii) make payments between;

each other to cover and/or discharge amounts payable to such other under a *Finance Document*;

#### **Notices and Information**

- 6.5 in relation to any notice, order, proposal or similar matter affecting or likely to affect the *Charged Assets* (together "*Matters*"):-
- (A) immediately to notify *Us* or the *Appropriate Consent Provider* of *Your* receiving any such *Matter* and to send *Us* or the *Appropriate Consent Provider* a copy of it;
  - (B) on demand provide *Us* or the *Appropriate Consent Provider* with all information relating to the issues mentioned in such *Matter* and deal with such *Matter* as *We* or the *Appropriate Consent Provider* may direct;
- 6.6 to hand any permission, consent, licence or other document affecting this Deed to *Us* or the *Appropriate Consent Provider* to be kept with the deeds and documents of title relating to the *Charged Assets* (if any) then held by *Us* or the *Appropriate Consent Provider*;
- 6.7 to provide *Us* or the *Appropriate Consent Provider* immediately with all information which *We* or the *Appropriate Consent Provider* may request in relation to the *Charged Assets* including their location (and in such *Writing* or such other form as *We* or the *Appropriate Consent Provider* may require);

#### **No Registration**

- 6.8 not to cause or permit any person to be registered under the Land Registration Act 2002 as the proprietor of any of the *Charged Assets*;

#### **Development**

- 6.9 not without the prior written consent of the *Appropriate Consent Provider* (by letter sent by it to *You*) to carry out, suffer or permit any operation, development (within the meaning of the town and country planning legislation from time to time) or change of use in the *Charged Assets*;

#### **Dealings**

- 6.10 (in relation to any of the *Charged Assets* or any interest therein) not without the prior written consent of the *Appropriate Consent Provider* (by letter sent by it to *You*):-

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Attorney Signatory

- (A) sell, transfer, lose possession, grant any interest or create or allow to exist any *Other Interest* (except a *Permitted Interest*) or attempt any such thing except that any asset subject to a charge created by this Deed which is expressed to be floating in this Deed may be sold at full market value in the ordinary course of *Your* business as now carried on before such charge becomes fixed on any such asset;
- (B) except as expressly provided for in this Deed, release, exchange, compound, set off, grant time or indulgence;
- (C) enter into any factoring or discounting agreement or any other agreement for the sale and purchase of *Non-Vesting Debts* or *Other Debts* except with *Us* or any of *Them*;
- (D) exercise any power (statutory or otherwise) of leasing, agreeing to lease or accepting surrenders of leases or otherwise grant or agree to grant any lease, tenancy, licence or right of occupation;
- (E) do (or not do) anything which may in any way reduce, put at risk or otherwise adversely affect their value or the ability to sell or otherwise dispose of them;

#### **Title Deeds and Plating**

##### **6.11 You will:-**

- (A) upon request by *Us* deposit with *Us* to retain during the *Security Period* all deeds and other documents which represent or evidence the title to the *Charged Assets*;
- (B) do all things which any of *Them* may require to evidence their interest in the *Charged Assets* including immediately when requested by any of *Them* affixing a nameplate containing notice of this Deed (in any form and in such position as required by *Them*);

#### **Future Land**

##### **6.12 You will:-**

- (A) notify *Us* immediately *You* acquire any *Land*, and
- (B) If *We* ask give *Us* a legal mortgage or other security *We* request (or, for *Land* in Scotland, a standard security) in a form *We* require over any *Land* (and any assets on it) *You* acquire after the date of this Deed securing the *Secured Liabilities*.

## **7. ENFORCEMENT**

### **7.1 Sale and Consolidation**

Sections 93 and 103 of the *LPA* will not apply to this Deed or to any action taken under or in relation to it.

### **7.2 New Accounts**

- (A) After *We* or any of *Them* receive notice that an *Other Interest* exists over any of the *Charged Assets* *We* and any of *Them* may close *Your* then account with *Us* or *Them* and open a new account with *You*. If no new account is opened this will be deemed to have been done anyway on the date notice of such *Other Interest* was received. This is unless *We* or any of *Them* give *You* notice in *Writing* that this will not be deemed to have been done.
- (B) No monies credited to such new account (or which *We* or any of *Them* receive after being deemed to have opened such new account) will discharge any amount owing under the *Security Documents* at the date of such notice. This clause will not apply if the *Other Interest* is a *Permitted Interest*.

### **7.3 Enforceability**

- (A) For the purposes of all powers implied by statute the *Secured Liabilities* will be regarded as due when the security created by this Deed becomes enforceable. This applies whether or not *We* have appointed a *Receiver* or *Administrator*. Without limiting any other powers *We* have from the date of this Deed *We* may exercise all powers of a mortgagee under the *LPA* (as hereby amended) or of a *Receiver*.
- (B) As between *Us* and *You* *We* will not exercise any power of sale until *You* have failed to discharge any *Secured Liabilities* when due. This protects *You* only and will not affect a purchaser.
- (C) As far as the law allows, after any power of sale becomes exercisable *We* may exercise any rights or discretions (express or implied) any *Receiver* is given by this Deed. This applies whether or not *We* first appoint a *Receiver* and despite *Us* appointing any *Receiver*.

### **7.4 Enforcement**

- (A) If-

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- the Security will become enforceable. At any time after this happens We may appoint a Receiver of the Charged Assets in Writing or appoint or apply for the appointment of an Administrator in relation to You. We can do this in Writing signed by any of Our authorised officers. So far as allowed by law, any restrictions on the right of a mortgagee to appoint a Receiver will not apply to this Deed.

- ## 7.5 Remuneration and Agency

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No person (including a purchaser, mortgagor or mortgagee) will be affected (and need not enquire) whether any right which We or any Receiver or Administrator claim to exercise can be so exercised or is being properly exercised.

After the Security becomes enforceable all monies which (i) We, any Receiver or any of Them receive under or relating to this Deed or (ii) stands to the credit of any of Your accounts with Us or any of Them or any account in which You have an interest will (unless We agree otherwise) be used in the following order:-

- This clause 7.7 is subject to any rights which have priority over the Security.

It is possible that the Security may be enforced at a time when no Secured Liabilities are due but when Secured Liabilities may become due. If this happens We, any of Them and any Receiver may pay the proceeds of any recoveries into a blocked suspense account. Such recoveries (or any part of them) need not then be used in or towards the discharge of any Secured Liabilities at any time during the Security Period.

Neither We, any of Them nor any Receiver or Administrator will be liable:-

- Page 11

such person's gross negligence or wilful misconduct); or

- (C) to account as mortgagee in possession or for any loss, default or omission for which a mortgagee in possession might be liable.

#### 7.10 Pursuit of Others

This Deed can be enforced against You without first making use of any *Other Interest*, remedy or other right held by or available to Us or any of Them.

### 8. CONSOLIDATION OF ACCOUNTS AND SET-OFF

- 8.1 At any time after a *Default* has occurred which is continuing We and any of Them may (both before and after demand and without notice to You):-

- (A) take (in whatever currency and with authority to effect any necessary conversions at a market rate of exchange it chooses):-

- (i) any credit balance You then have on any account with Us or any of Them; and

- (ii) Your then liabilities to Us or any of Them (in whatever respect including (1) actual, conditional, several or joint liabilities and (2) owed to different branches or offices of any of Them or to one or more of Them);

and

- (B) combine them; and/or

- (C) set off or transfer such credit balance in or towards satisfaction of such liabilities.

- 8.2 If the amount of the relevant liability is uncertain, We may set off the amount which We estimate (in good faith) will be the final amount of such liability once it becomes certain.

### 9. FURTHER ASSURANCE

If We or any Receiver ask You will at Your cost immediately sign, seal, execute, deliver and perfect all documents and do all other things You are asked to perfect, improve or enforce the *Security* or to use the powers given to each of them in this Deed. This includes executing transfers (including stock transfers), assignments, legal mortgages and fixed charges over assets We specify and giving notices.

### 10. POWER OF ATTORNEY

- 10.1 So that You fulfil all Your duties under this Deed and

as security for all sums due to Us and/or any of Them (and until such sums are paid), You irrevocably appoint:-

- (A) Us and Our directors, company secretary and other officers at any time; and

- (B) any Receiver and any person to whom We transfer this Deed;

both together and each of them individually, as Your attorneys. This means that such persons may in Your name, at Your expense and as Your act and deed as they consider necessary take any action which You are or may become obliged to take under or pursuant to this Deed including under clauses 6 and 9.

- 10.2 We may appoint and remove a substitute attorney for any of the matters described in clause 10.1.

- 10.3 You agree to ratify any act carried out under this clause 10.

### 11. HM LAND REGISTRY

#### HM Land Registry Application

- 11.1 If the *Charged Assets* include registered Land or unregistered Land subject to compulsory first registration, You:-

- (A) will procure that this Deed is duly noted in the Register to each such title at HM Land Registry;

- (B) hereby apply (for Land You currently own) and agree to apply (for Land You own in future) to the Chief Land Registrar to enter on the Register a restriction in the following terms:-

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated 20.12.20 in favour of BIBBY FINANCIAL SERVICES LIMITED (as security trustee) referred to in the charges register".*

#### Further Advances

- 11.2 The *Security* secures further advances. Any obligation any of Them has to make funds available to You (including any further advances) under any *Finance Document* will be deemed incorporated in this Deed for the purposes of section 94(1)(c) of the LPA and section 49(3) of the Land Registration Act 2002. You hereby apply to the Chief Land

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Registrar to enter a note of such obligation on each of the titles referred to in clause 11.1.

## 12. OTHER AMOUNTS YOU MUST PAY

You will indemnify Us, Those incurring them and any Receiver, attorney, agent or other person We appoint under this Deed and Our officers and employees on demand against all losses, liabilities, costs, charges and expenses (including legal, valuation, accountancy and professional fees, stamp duty, tax and registration fees) and any charges for delay or non-payment of such amounts incurred:-

### (A) Negotiation and Amendments

In connection with the preparation, negotiation, entry into or performance of this Deed (and any registration of it) and with any actual or proposed amendment or extension of, or any waiver or consent under, this Deed;

### (B) Enforcement

In connection with the enforcement, exercise or preservation (actual, attempted or purported) of any of their respective rights under this Deed or any of the documents referred to in this Deed (including all remuneration, costs, charges and expenses of any Receiver);

### (C) Other

In connection with:-

- (i) anything done or omitted in the exercise or purported exercise of the powers contained in this Deed;
- (ii) the Charged Assets or the use or occupation of them by any person (including any environmental claim);
- (iii) any breach by You of any of Your obligations under this Deed; and
- (iv) any currency conversion pursuant to clause 13.

## 13. CURRENCIES

### Conversion

- 13.1 Any monies received or held by Us, any of Them or any Receiver (whether or not from You) relating to the Secured Liabilities may be converted into such other currency as that recipient thinks desirable to cover the relevant Secured Liabilities in that other currency. Such conversion will be at the exchange rate Our, the relevant one of Them or the Receiver's bankers (as appropriate) require for them to

purchase the relevant currency at such time.

### Payment

- 13.2 You will pay Us and each of Them in the currency in which each of the Secured Liabilities is due (the "Payment Currency"). If You pay in another currency and on conversion into the Payment Currency a shortfall occurs We, the relevant one of Them or the Receiver (as appropriate) will have a further separate cause of action against You and may enforce the Security to recover the amount of the shortfall.

## 14. MISCELLANEOUS

### 14.1 Obligations

You must satisfy all obligations You have in relation to the Charged Assets. We have no liability for any such obligations.

### 14.2 Continuing Security

The Security is continuing and extends to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

### 14.3 Additional Rights

This Deed is in addition to, not prejudiced by and will not prejudice or merge with any Other Interest, remedy or other right now or in future held by Us or any of Them for the Secured Liabilities. The rights and remedies provided in this Deed are cumulative and do not exclude any rights or remedies provided by law.

### 14.4 Amount Due


Our certificate or determination of the amount of any Secured Liabilities will in the absence of obvious error be conclusive evidence of such amount.

### 14.5 Compliance with Constitution

You confirm that granting this Deed does not break any provisions of Your Memorandum and Articles of Association, charter or other governing instrument.

### 14.6 Waiver/Protection

- (A) This Deed and Your obligations under it, any Security Document and any Finance Document will not be affected (even if Your liability to Us or any of Them is increased) by:-

  
Initials of each Chargor Signatory

.....  
Initials of Bibby  
Attorney Signatory

(i) any failure by Us or any of Them to take, perfect, hold or enforce any Other Interest, remedy or other right (including under this Deed) from You or any other person in respect of any Secured Liabilities and any defect in (including its execution), variation, release, extension, discharge, compromise, limitation on, dealing with, exchange or renewal of any such Other Interest, remedy or other right (including under this Deed);

(ii) Us or any of Them entering into, renewing, varying or ending any agreement, arrangement or liability or Other Interest (including under this Deed) with or granting to You or any other person any new or increased facility or increasing any rate of discount, interest or charge;

(iii) any discharge, release, grant of any time or indulgence, waiver, agreement not to sue, compromise or composition whether relating to any Other Interest, remedy or other right or any part thereof or otherwise (including under this Deed) We or any of Them give to You or any other person or any notice terminating any obligation of You or any other person to Us or any of Them;

(iv) Insolvency, dissolution, liquidation or administration relating to You or any other person;

(v) any lack of capacity or change in Your constitution or that of any other person or in any partner, member, director or shareholder of any such person.

(B) No failure on Our part or on the part of any of Them to exercise, or delay in exercising, any right, power or privilege under this Deed, any Finance Document or any Security Document will operate as a waiver thereof, nor will any single or partial exercise of any such right, power or privilege preclude any other or further exercise thereof, or the exercise of any other power or right.

#### 14.7 Suspense Account

All monies received, recovered or realised in relation to this Deed by Us, any of Them or any Receiver may at the discretion of the recipient be held in a suspense account. This will be on

whatever terms and for whatever period the recipient thinks fit. No obligation to apply them or any part of them in or towards the discharge of any of the Secured Liabilities will exist.

#### 14.8 Counterparts

This Deed may be executed in any number of counterparts, with the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this Deed.

#### 14.9 Our Leasing Powers

The leasing powers We have by statute will be deemed to include power to grant leases, enter agreements for and accept surrenders of leases and grant options on such terms as We think fit.

#### 14.10 Assignment

(A) You cannot transfer, delegate or declare in trust any of Your rights or obligations under this Deed without the prior written consent of the Appropriate Consent Provider (by letter sent by it to You).

(B) We may transfer, novate or declare in trust or otherwise deal with all or any of Our rights and obligations under this Deed at any time and take all such steps as We think appropriate in relation to this. This will include to any person to whom We transfer, novate, declare in trust or otherwise deal with Our rights and obligations under a Finance Document. If We ask You will immediately enter into such documents as may be necessary or desirable to effect any such matter described in this clause 14.10(B).

(C) We and any of Them may disclose any information about this Deed, You and any Finance Document to any person involved in any arrangement or proposed arrangement described in clause 14.10(B) and to any other person to whom information may be disclosed under any Finance Document.

#### 14.11 Severability

You agree that this Deed is reasonable but that if any part is found to be invalid or unenforceable no other part will be affected.

#### 14.12 Failure/Delay

Any failure or delay by Us at any time or times to require You to perform any provision of this Deed will not affect Our right to enforce it at a later time. If You are required to do anything under this Deed

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but do not do it We may do it instead of You and any monies We incur in doing so will be recoverable by Us from You on demand.

#### **14.13 Redemption of Prior Mortgages**

At any time after the *Security* becomes enforceable, We may pay off any prior *Other Interest* over the *Charged Assets* or procure its transfer to Us. We may also settle and pass the accounts of the holder of that prior *Other Interest*. Any such accounts will be conclusive and binding on You. You will pay to Us on demand all monies We pay and all costs, charges and expenses We incur in exercising any rights under this clause 14.13.

#### **14.14 Third Party Rights**

A person who is not a party to this Deed will have no right under the *Contracts (Rights of Third Parties) Act 1999* to enforce any of its terms. This clause does not affect any right or remedy of any person (including for the avoidance of doubt any of Them) which is available otherwise than pursuant to that Act.

#### **14.15 Compliance with Obligations**

You must comply with Your obligations under this Deed during the *Security Period*.

#### **14.16 Release**

Any release, discharge or settlement We give under or pursuant to this Deed will not be of any effect if any right, security, disposition or payment taken into account by Us in doing so is later avoided or reduced. We may retain this Deed and any *Other Interest* which relates to the *Secured Liabilities* until We are satisfied that this will not occur and may compromise or concede any such claim.

#### **14.17 Delegation**

We and any *Receiver* may from time to time delegate, by power of attorney or otherwise, to any person any of the rights, powers or discretions given to them under this Deed, by statute or otherwise in relation to the *Secured Liabilities*. This may be on such terms (including giving a power to sub-delegate) and for such periods of time as they may think fit. Neither We nor any *Receiver* will be liable for any loss or damage arising from any act, default, neglect or misconduct of any such delegate or sub-delegate.

#### **14.18 Deed**

This document is intended to take effect as a deed even though a party may only execute it under hand.

#### **14.19 Incorporation**

The terms of, and any side letters relating to, the *Finance Documents* are incorporated in this Deed to the extent required such that any disposition contained in this Deed is valid in accordance with section 2(1) of the *Law of Property (Miscellaneous Provisions) Act 1989*.

#### **14.20 No Deduction**

All payments by You of the *Secured Liabilities* will be made when due without deduction, withholding or set off. If any deduction or withholding is required by law, You will increase Your payment so that the relevant person receives the full amount due before such deduction or withholding.

#### **14.21 Small Companies**

We acknowledge that if You are a company to which paragraph 43 of Schedule A1 of the *Insolvency Act 1986* applies:-


(A) We cannot appoint a *Receiver*; and

(B) no floating charges created by this Deed will convert into a fixed charge;

solely because a moratorium (as referred to in that paragraph 43) is obtained in respect of You (or anything is done with a view to obtaining such a moratorium).

### **15. NOTICES**

15.1 Unless otherwise stated in this Deed any notice, demand, communication or document to be made or delivered in relation to this Deed will be made in *Writing*.

  
Initials of each Chargor Signatory

.....  
Initials of Bibby  
Attorney Signatory

15.2 The address and fax number (and, for You, e-mail address) for any notice, demand, communication or document to be made or delivered in relation to this Deed is that identified for Us and each Bibby Company in Schedule 1 and set out above for You or any substitute address, fax number or e-mail address as You may notify to Us (or We may notify to You if a change is made by Us) by not less than five days' notice.

15.3 Any notice, demand, communication or document made or delivered by any of Them to You under or in connection with this Deed will be effective:-

(A) if personally delivered (as appropriate) to You or any of Your officers or members and taking effect when delivered;

(B) if sent by fax, when sent;

(C) if posted, at 10am on the next Working Day (being every day except Saturday, Sunday and bank and public holidays) after being posted; or

(D) if sent by e-mail, when sent.

15.4 Any notice, demand, communication or document to be made or delivered to any of Them must be in writing and sent by recorded delivery post and will be effective only when recorded as received at its registered office by that one of Them to which it is sent.

## 16. GOVERNING LAW

This Deed, and any non-contractual obligations arising out of or in connection with it, will be governed and interpreted by English law. You agree that You will only use the English courts for any claims relating to this Deed or any such obligations. We may use the courts of another jurisdiction if We choose.

R.H. 

# SCHEDULE 1

## The Bibby Companies

Name	Registered number	Registered office and fax number	Debt Purchaser or Asset Funder
Bibby Financial Services Limited	3530461	105 Duke Street, Liverpool L1 5JQ - Fax: 0151 794 1085	Debt Purchaser
Bibby Factors Bristol Limited	3171249	105 Duke Street, Liverpool L1 5JQ - Fax: 01454 61 7575	Debt Purchaser
Bibby Factors Leicester Limited	2989348	105 Duke Street, Liverpool L1 5JQ - Fax: 0116 251 6516	Debt Purchaser
Bibby Factors Limited	584342	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 256 333	Debt Purchaser
Bibby Factors Manchester Limited	4296744	105 Duke Street, Liverpool L1 5JQ - Fax: 0161 873 5432	Debt Purchaser
Bibby Factors Northeast Limited	3653980	105 Duke Street, Liverpool L1 5JQ - Fax: 0191 516 9944	Debt Purchaser
Bibby Factors Northwest Limited	557149	105 Duke Street, Liverpool L1 5JQ - Fax: 0151 479 7681	Debt Purchaser
Bibby Factors Scotland Limited	SC199049	1st Floor, Unit 2, Block B, Kittle Yards, Edinburgh, Midlothian EH9 1PJ - Fax: 0131 662 3201	Debt Purchaser
Bibby Factors Slough Limited	2617760	105 Duke Street, Liverpool L1 5JQ - Fax: 01753 822 220	Debt Purchaser
Bibby Factors Sussex Limited	3847904	105 Duke Street, Liverpool L1 5JQ - Fax: 01424 200 484	Debt Purchaser
Bibby Factors Yorkshire Limited	4918173	105 Duke Street, Liverpool L1 5JQ - Fax: 01274 850 582	Debt Purchaser
Bibby Asset Finance Limited	4044911	105 Duke Street, Liverpool L1 5JQ - Fax: 01923 891 233	Asset Funder
Bibby Management Services Limited	4917962	105 Duke Street, Liverpool L1 5JQ - Fax: 0151 794 1085	Neither
Bibby Trade Services Limited	3530463	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 267 817	Asset Funder
Bibby Group of Factors Limited	3143108	105 Duke Street, Liverpool L1 5JQ - Fax: 0151 794 1085	Neither
Bibby Factors International Limited	4081220	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 672 952	Debt Purchaser
Bibby Invoice Discounting Limited	4105467	105 Duke Street, Liverpool L1 5JQ - Fax: 01256 366 288	Debt Purchaser

*R.H.*  
Initials of each Chargor Signatory

.....  
Initials of Bibby  
Attorney Signatory

Name	Registered number	Registered office and fax number	Debt Purchaser or Asset Funder
Bibby Financial Services (Ireland) Limited	419550	Third Floor, Heather House, Heather Road, Sandyford, Dublin 18 Fax No: 01 297 4999	Debt Purchaser
Bibby Leasing Limited	00588708	105 Duke Street, Liverpool L1 5JQ - Fax: 01256 366288	Asset Funder
Bibby Trade Factors Limited	05303859	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 221099	Debt Purchaser
Bibby Revolving Finance Limited	07693461	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 221099	Debt Purchaser
Bibby Transactional Finance Limited	07693401	105 Duke Street, Liverpool L1 5JQ - Fax: 01295 221099	Debt Purchaser

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## SCHEDULE 2

### Part 1 - Land

#### REGISTERED LAND

HM Land Registry Title No.	Address	County/London Borough	Freehold/Leasehold

#### UNREGISTERED LAND

Comprised in the following documents of title:-

Address	Date	Document (conveyance, lease, assignment etc)	Parties

### Part 2 - Chattel Assets

Description	Serial or other number	Location	Distinguishing Features

R.H.  
Initials of each Chargor Signatory

.....  
Initials of Bibby  
Attorney Signatory



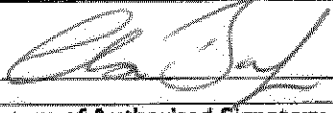
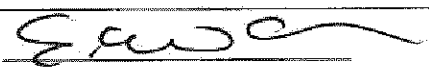


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(If an LLP):

EXECUTED (but not delivered until the date hereof) as a DEED on behalf of <b>HOLBROOK GROUP HOLDINGS LIMITED</b> acting by:-	
Name of Duly Authorised Member	Signature of Duly Authorised Member
and	
Name of Duly Authorised Member	Signature of Duly Authorised Member

#### OUR EXECUTION

EXECUTED (but not delivered until the date hereof) as a DEED by <u>Eliza Judge</u> for <b>BIBBY INVOICE DISCOUNTING LIMITED</b> duly authorised attorney for and on behalf of <b>BIBBY FINANCIAL SERVICES LIMITED</b> :-	
	
	Signature of Authorised Signatory of Attorney
In the presence of:	
Witness's Signature:	
Witness's Full Name (Please Print):	<u>E. EVANS</u>
Witness's Address:	<u>Bibby Invoice Discounting Limited</u> <u>3rd Floor Ringway House</u> <u>Bell Road</u> <u>Basingstoke</u>

Hampshire RG24 8FB

Initials  
Initials of each Chargor Signatory

Initials  
Initials of Bibby  
Attorney Signatory

Witness's Occupation:	<del>Accountant</del> Take on Coordinator - Corporate
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