



Registration of a Charge

Company name: **BROOK GREEN TRADING LIMITED**

Company number: **09523064**



X8KHBQ3F

Received for Electronic Filing: **17/12/2019**

Details of Charge

Date of creation: **17/12/2019**

Charge code: **0952 3064 0002**

Persons entitled: **SCMI LIMITED**

Brief description: **ALL OF THE COMPANY'S FREEHOLD AND LEASEHOLD PROPERTY, PLANT AND MACHINERY, BOOK AND OTHER DEBTS AND ANY OTHER SUMS PAYABLE TO THE COMPANY, ALL INTELLECTUAL PROPERTY RIGHTS, GOODWILL AND UNCALLED CAPITAL, IN EACH CASE BOTH OWNED BY THE COMPANY NOW OR IN THE FUTURE, INCLUDING THE BENEFITS OF THE FOLLOWING CHARGED CONTRACTS (FURTHER DETAILS OF WHICH ARE PROVIDED WITHIN THE INSTRUMENT): (1) TRIPARTITE AGREEMENT, (2) BALANCING AND SETTLEMENT CODE, (3) UNIFORM NETWORK CODE, (4) CONNECTION AND USE OF SYSTEM CODE, (5) DISTRIBUTION CONNECTION USE OF SYSTEM AGREEMENT, (6) SUPPLY POINT ADMINISTRATION AGREEMENT AND (7) MASTER REGISTRATION AGREEMENT. FOR FURTHER DETAILS PLEASE REFER TO THE INSTRUMENT.**

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: **AARON DANELIAN FOR AND ON BEHALF OF WOMBLE BOND DICKINSON (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9523064

Charge code: 0952 3064 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th December 2019 and created by BROOK GREEN TRADING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th December 2019 .

Given at Companies House, Cardiff on 18th December 2019

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

17 December 2019

Debenture

Brook Green Trading Limited
SCMI Limited

CONTENTS

Clause	Page
1. DEFINITIONS AND INTERPRETATION	1
2. COVENANT TO PAY	6
3. CHARGING CLAUSE.....	6
4. FURTHER ASSURANCE.....	10
5. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS.....	12
6. REPRESENTATIONS AND WARRANTIES	12
7. UNDERTAKINGS.....	14
8. ENFORCEABILITY	16
9. ENFORCEMENT OF SECURITY	16
10. RIGHT OF APPROPRIATION	17
11. APPLICATION OF PROCEEDS	18
12. PROTECTION OF THIRD PARTIES	19
13. PROTECTION OF SCMI.....	19
14. POWER OF ATTORNEY	20
15. APPLICATION, VARIATION AND EXTENSION OF STATUTORY PROVISIONS.....	20
16. PROTECTION OF SECURITY.....	21
17. COMMUNICATIONS.....	23
18. ASSIGNMENT AND TRANSFER	23
19. GOVERNING LAW AND SERVICE OF PROCESS	24
20. THIS DEED	24
SCHEDULE 1	26
Bank Accounts	26
SCHEDULE 2	27
Charged Contracts	27
SCHEDULE 3	29
Details of property	29
SCHEDULE 4	30
Shares	30
SCHEDULE 5	31
Specifically identified chattels	31
SCHEDULE 6	32
Notices.....	32
Part 1	32
Notice of assignment (For attachment by way of endorsement to the Insurances).....	32
The Policies*	33
Part 2 Form of notice to counterparties of Charged Contracts/Customer Contracts	34
SCHEDULE 7	36
Form of notice to bank operating secured account.....	36
SCHEDULE 8	38
Property warranties and undertakings	38
SCHEDULE 9	39
Receiver's specific powers	39

DATE 17 December 2019

PARTIES

- (1) Brook Green Trading Limited (No. 09523064) whose registered office is 80 Hammersmith Road, 4th Floor, London, W14 8UD (**Chargor**).
- (2) SCMI Limited (No. 08261356) whose registered office is Vintners' Place, 68 Upper Thames Street, London, EC4V 3BJ (**SCMI**).

1. DEFINITIONS AND INTERPRETATION

- 1.1 The definitions and rules of interpretation in Clause 1 apply:

Account Bank	Lloyds Bank plc.
Authorisation	an authorisation, consent, approval, resolution, license, exemption, filing, notarisation or registration.
Bank Accounts	the accounts (if any) specified in Schedule 1.
Bank Balances	all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has interest in, with any bank, financial institution, or other person (including the Bank Accounts) and any other controlled or business account established pursuant to any of the Transaction Documents), and all debts represented by any such amounts.
Business Day	a day, other than a Saturday or a Sunday, on which banks are open for general business in London or, for the purpose of Clause 17 (Communications), in the principal financial centre in the jurisdiction in which the relevant communication is delivered.
Charged Contracts	those contracts (if any) brief particulars of which are set out in Schedule 2 (Charged Contracts).
Charged Debts	all book and other debts and all other rights and claims charged to SCMI under this Deed.
Chargor's Intellectual Property	the Intellectual Property owned or used by the Chargor from time to time.
Companies Act	the Companies Act 2006.
Default Rate	an interest rate equal to the Screen Rate determined in accordance with the Preferred Supplier Agreement (or any Replacement Benchmark selection pursuant to Clause 20.2 of the Preferred Supplier Agreement) plus nine hundred (900) basis points.
Delegate	any delegate, agent, attorney or trustee appointed by SCMI.
Discharge Date	the date with effect from which SCMI confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of SCMI cancelled.

Distribution Rights	<p>(a) all dividends, distributions, interest and other income paid or payable on the relevant Investment or Shares;</p> <p>(b) all shares or other property derived from the relevant Investment or Shares (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise); and</p> <p>(c) all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to the relevant Investment or Shares.</p>
Enforcement Party	any of SCMI, a Receiver or a Delegate.
Event of Default	an Event of Default (as defined in the Preferred Supplier Agreement) in respect of a BGS Entity.
Expenses	all fees, discounts, commissions and other banking or service charges, legal and other professional fees, premiums, costs or expenses, in each case calculated on a full indemnity basis and together with VAT, incurred by any Enforcement Party in connection with the Secured Assets, the preparation, negotiation and creation of this Deed, taking, perfecting, enforcing or exercising any power under this Deed, the appointment of any Receiver or Delegate, the breach of any provision of this Deed and / or the protection, realisation or enforcement of this Deed, and includes the costs of transferring to SCMI or the Receiver any security ranking in priority to the security constituted by this Deed, or the amount required to be paid to secure the unconditional and irrevocable discharge of such security, or any of the foregoing as the context shall require.
Financial Collateral	has the meaning given to that expression in the Financial Collateral Regulations.
Financial Collateral Regulations	the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226).
Fixtures	any fixtures (but excluding landlord's fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of the Property.
Floating Charge Asset	at any time, all of the Secured Assets which are at that time the subject of the floating charge created under this Deed.
Group	The Chargor and its Subsidiaries.
Insolvency Act	the Insolvency Act 1986.
Insurance Proceeds	the proceeds of any insurance claim received by the Chargor, after deduction of any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group together with the benefit of all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of any Insurances and all interest on any of the foregoing.
Insurances	all contracts or policies of insurance of whatever nature which from time to time are taken out or maintained by or on behalf of the Chargor or (to the extent of its relevant interest) in which the

Chargor has an interest.

Intellectual Property	all rights in confidential information, copyright and like rights, database rights, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trademarks and all other intellectual property rights and interests, whether registered (or the subject of an application for registration) or un-registered, owned by the Chargor or in which the Chargor has an interest from time to time, and the benefit of the Chargor's applications and rights to use such assets, throughout the world now and in the future.
Interest	interest at an interest rate equal to the Screen Rate determined in accordance with the Preferred Supplier Agreement (or any Replacement Benchmark selection pursuant to Clause 20.2 of the Preferred Supplier Agreement).
Investment	any negotiable instrument, certificate of deposit, debenture, share or other investment (as specified for the purposes of Section 22 of the Financial Services and Markets Act 2000 as at the date of this Deed) now or in the future owned by the Chargor but excluding the Shares.
LPA	Law of Property Act 1925.
Party	a party to this Deed.
Preferred Supplier Agreement	the preferred supplier agreement dated on or about the date of this deed and made between (1) the Chargor, (2) Brook Green Supply Limited and (3) SCMI, as the same may be varied, amended, modified, supplemented or replaced.
Property	the Real Property from time to time owned by the Chargor or in which the Chargor has an interest (including the Real Property, if any, specified in Schedule 3 (Details of Property) together with (in every case) all proceeds of sale deriving from any such Real Property, the benefit of all covenants given in respect of such Real Property and any monies paid or payable in respect of such covenants.
Real Property	any freehold, leasehold or immovable property and any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of any such property.
Receiver	any one or more receivers and managers or (if SCMI so specifies in the relevant appointment) receivers appointed by SCMI pursuant to this Deed in respect of the Chargor or in respect of the Secured Assets.
Secured Assets	the assets charged, assigned or otherwise the subject of any security created by or pursuant to this Deed and includes any part or parts of such assets.
Secured Obligations	all indebtedness and all obligations or liabilities of any kind which may now or at any time in the future be due, owing or incurred by the Chargor to SCMI under or in connection with the Transaction Documents, whatever their nature or basis, in any currency or currencies and however they are described together with Interest and Expenses
Security Financial	has the meaning given to that expression in the Financial Collateral

Collateral Arrangement	Regulations.
Security Period	the period beginning on the date of this Deed and ending on the Discharge Date.
Shares	all shares (if any) specified in Schedule 4 (Shares).
Subsidiary	a subsidiary undertaking within the meaning of section 1162 of the Companies Act.
Third Parties Act	the Contracts (Rights of Third Parties) Act 1999.
VAT	value added tax as provided for in the Value Added Taxes Act 1994 and any other tax of a similar fiscal nature.

1.2 Construction

In this Deed:

1.2.1 any reference to:

- (a) the word **assets** includes present and future property, revenue, rights and interests of every kind;
- (b) the word **guarantee** includes any guarantee or indemnity and any other financial support (including any participation or other assurance against loss and any deposit or payment) in respect of any person's indebtedness;
- (c) the word **indebtedness** includes any obligation for the payment or repayment of money, whatever the nature or basis of the relevant obligation (and whether present or future, actual or contingent);
- (d) the word **law** includes law established by or under statute, constitution, treaty, decree, regulation or judgment, common law and customary law; and the word **lawful** and similar words and phrases are to be construed accordingly;
- (e) the word **person** includes any individual, company, corporation, firm, government, state or any agency of a state and any association, partnership or trust (in each case, whether or not it has separate legal personality);
- (f) the word **Property** includes a reference to each Separate Property of which particulars are set out in Schedule 3 (Details of Property) and to any parts of such property;
- (g) the word **regulation** includes all guidelines, official directives, regulations, requests and rules (in each case, whether or not having the force of law) of any governmental, inter-governmental or supranational agency, body or department or of any regulatory or other authority or organisation (whether statutory or non-statutory, governmental or non-governmental);
- (h) the word **security** includes any assignment by way of security, charge, lien, mortgage, pledge or other security interest securing any obligation of any person and any other agreement or arrangement having a similar effect;
- (i) the word **set-off** includes analogous rights and obligations in other jurisdictions; and
- (j) the word **tax** includes any tax, duty, impost or levy and any other charge or withholding of a similar nature (including any interest or penalty for late payment or non-payment);

- 1.2.2 except where this Deed expressly states otherwise, each term used in this Deed which is defined in the Preferred Supplier Agreement has the same meaning as in the Preferred Supplier Agreement, construed in accordance with the Preferred Supplier Agreement;
- 1.2.3 where something (or a list of things) is introduced by the word **including**, or by the phrase **in particular**, or is followed by the phrase **or otherwise**, the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);
- 1.2.4 each reference to any **Chargor**, **SCMI** or any **Party** includes its successors in title, and its permitted assignees or permitted transferees;
- 1.2.5 unless this Deed expressly states otherwise or the context requires otherwise, (a) each reference in this Deed to any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of this Deed) and (b) each reference in this Deed to any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of this Deed and whether amended or re-enacted since the date of this Deed);
- 1.2.6 each reference to this Deed (or to any other agreement or deed) means, at any time, this Deed (or as applicable such other agreement or deed) as amended, novated or supplemented, at that time, provided that the relevant amendment, novation or supplement does not breach any term of this Deed or of any of the Transaction Documents;
- 1.2.7 each reference to the singular includes the plural and vice versa, as the context permits or requires;
- 1.2.8 the index and each heading in this Deed is for convenience only and does not affect the meaning of the words which follow it;
- 1.2.9 each reference to a Clause or Schedule is (unless expressly provided to the contrary) to be construed as a reference to the relevant Clause or Schedule to this Deed; and
- 1.2.10 an Event of Default is **continuing** if it has not been waived.

1.3 Third Party Rights

- 1.3.1 A person who is not an Enforcement Party has no right under the Third Parties Act to enforce or enjoy the benefit of any term of this Deed except to the extent that this Deed or any other of the Transaction Documents expressly provides for It to do so.
- 1.3.2 No consent of any person who is not a Party is required to rescind or vary this Deed at any time.
- 1.3.3 This Clause 1.3 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Third Parties Act

1.4 Incorporation of other terms

- 1.4.1 The terms of the other Transaction Documents under which the Secured Obligations arise and of any side letters between the Chargor and SCMI relating to the Secured Obligations are incorporated in this Deed to the extent required for any purported disposition of the Secured Assets contained in this Deed to be a valid disposition in accordance with Section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

2. COVENANT TO PAY

2.1 Covenant

The Chargor hereby, as primary obligor and not merely as surety, covenants with SCMI that it will pay, discharge and perform the Secured Obligations on demand and in the manner provided in the Transaction Documents.

2.2 Default Interest

Any amount which is not paid under this Deed on the due date shall bear interest (as well after as before judgment) payable on demand on a daily basis from the due date until the date of actual unconditional and irrevocable payment and discharge of such amount in full:

2.2.1 at the rate and in the manner agreed in the Transaction Document under which such amount is payable; or

2.2.2 in the absence of such agreement, at the Default Rate from time to time.

3. CHARGING CLAUSE

3.1 Grant of security

The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charges as security in favour of SCMI the following assets:

3.1.1 First legal mortgage on specified land and buildings

by way of first legal mortgage all its Property (if any) identified in Schedule 3 (Details of Property);

3.1.2 First fixed charge on other land and buildings

by way of first fixed charge, all its Property (but excluding any Property made subject to a valid legal mortgage under Clause 3.1.1 above), all other interests in its Property, and any rights under any licence or other agreement or document which gives the Chargor a right to enter upon or use land wherever situated;

3.1.3 First fixed charge on plant and machinery

by way of first fixed charge, all plant and machinery (including those items of plant and machinery, if any, listed in respect of such Chargor in Schedule 5 (Specifically identified chattels)), now or in the future owned by it (but not including plant and machinery made subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1 or 3.1.2 above nor any chattels mentioned in Clause 3.1.4 below) and the benefit of all contracts, licences and warranties relating to the same;

3.1.4 First fixed charge on other chattels

by way of first fixed charge, all vehicles, computers (including those vehicles and computers, if any, listed in Schedule 5 (Specifically identified chattels)), now or in the future owned by the Chargor and its interest in any vehicles and/or computers, in its possession (but not including any such chattels for the time being forming part of the Chargor's stock in trade or work in progress) and the benefit of all contracts, licences and warranties relating to the same;

3.1.5 First fixed charge on Investments

by way of first fixed charge, all Investments together with all Distribution Rights from time to time accruing to or on such Investments;

3.1.6 First fixed charge on Insurances

to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to Clause 3.2.2 (Assignment of Insurances and Insurance Proceeds) but are capable of being effectively charged, by way of first fixed charge, the Insurances and all Insurance Proceeds either now or in the future held by, written in favour of, or payable to the Chargor or in which the Chargor is otherwise interested;

3.1.7 First fixed charge on Book Debts etc.

by way of first fixed charge, all present and future book and other debts, revenues and monetary claims of the Chargor and all rights and claims of whatever nature of the Chargor now or which may at any time be held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims;

3.1.8 First fixed charge on Bank Balances

by way of first fixed charge, all of its Bank Balances;

3.1.9 First Fixed Charge on Intellectual Property

(to the extent that the Intellectual Property is incapable for any reason of being effectively assigned pursuant to Clause 3.2.3 (Assignment of Intellectual Property)) by way of first fixed charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor shall have an interest.

3.1.10 First Fixed Charge on Authorisations, compensation etc.

by way of first fixed charge, the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets (to the extent that such Authorisations are capable of being effectively charged) and the right to recover and receive all compensation which may at any time become payable to it in respect of such Authorisations to the extent permitted by the terms of such Authorisations and save in so far as any such Authorisations are effectively subject to any valid assignment to SCMI pursuant to this Deed; and

3.1.11 First Fixed Charge on goodwill and uncalled capital

by way of first fixed charge, all the goodwill and uncalled capital of the Chargor.

3.2 Assignment by way of security

As further continuing security for the payment of the Secured Obligations the Chargor assigns (to the fullest extent capable of assignment) to SCMI all its rights, title and interest in the following assets:

3.2.1 Assignment of Charged Contracts

the Charged Contracts and also any and all damages, compensation, remuneration, profit, royalties, fees, rent or income which the Chargor may derive from or be awarded or entitled to in respect of the Charged Contracts;

3.2.2 Assignment of Insurances and Insurance Proceeds

the Insurances and the benefit of all Insurance Proceeds; and

3.2.3 Assignment of Intellectual Property

the Intellectual Property (if any) together with all damages, compensation, remuneration, profit, royalties, fees, rent or income which the Chargor may derive from or be awarded or entitled to in respect of such Intellectual Property, but in the case of any such assignment of Intellectual Property SCMI shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing upon such terms as may be specified by SCMI.

3.2.4 Assignment of Customer Contracts

the Customer Contracts and also any and all damages, compensation, remuneration, profit, royalties, fees, rent or income which the Chargor may derive from or be awarded or entitled to in respect of the Customer Contracts.

3.3 Notice of assignment or charge

3.3.1 The Chargor shall forthwith upon receiving a request to that effect from SCMI following the occurrence of an Event of Default that is continuing give notice of each such assignment of its right, title and interest (if any) in and to:

- (a) the Insurances and Insurance Proceeds, by sending a notice in the form of Part 1 of Schedule 6 (Notices – Insurances and Charged Contracts) (with such amendments as SCMI may agree) duly completed to each of the other parties to the Insurances; and
- (b) the Charged Contracts and Customer Contracts by sending a notice in the form of Part 2 of Schedule 6 (Notices) (with such amendments as SCMI may agree) duly completed to each of the other parties to the Charged Contracts and Customer Contracts,

and the Chargor shall use its reasonable endeavours to procure that within 14 days of the date of its receiving such request each such other party delivers an acknowledgement to SCMI in the form of the acknowledgement of notice contained in the notice set out in Part 1 of Schedule 6 (Notices – Insurances and Charged Contracts/Customer Contracts) (in the case of the Insurances and Insurance Proceeds) or in the form of the acknowledgement of notice contained in the notice set out in Part 2 of Schedule 6 (Notices – Insurances and Charged Contracts/Customer Contracts) (in the case of each of the Charged Contracts), in each case with such amendments as SCMI may agree.

3.3.2 The Chargor shall, promptly following the date of this Agreement, give notice to the Account Bank in the form set out in Schedule 7 (Form of notice to bank operating secured account) and use its reasonable endeavours to procure receipt and confirmation from the Account Bank in respect of that notice and in the form provided in Schedule 7.

3.4 Floating charge

3.4.1 As further continuing security for the payment to SCMI of the Secured Obligations the Chargor hereby charges in favour of SCMI, by way of first floating charge, all its assets and undertakings whatsoever and whosoever both present and future not effectively charged by way of legal mortgage or fixed charge pursuant to the provisions of Clause 3.1 (Fixed charges) or effectively assigned by way of security pursuant to Clause 3.2 (Assignment by way of security).

3.4.2 The floating charge created by the Chargor pursuant to Clause 3.4.1 is a "qualifying floating charge" for the purposes of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

3.4.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Deed and SCMI may appoint an administrator to the Chargor pursuant to that paragraph.

3.5 Conversion of floating charge

SCMI may at any time by notice in writing to the Chargor convert the floating charge created pursuant to Clause 3.4 (Floating Charge) into a fixed charge as regards such assets as it shall specify in the notice in the event that:

3.5.1 An Event of Default has occurred and is continuing; or

3.5.2 SCMI considers that:

- (a) such assets are in danger of being seized; or
- (b) any legal process or execution is being enforced against such assets; or
- (c) such assets are otherwise in jeopardy; or
- (d) steps have been taken which would, in the reasonable opinion of SCMI, be likely to lead to the appointment of an administrator in relation to the Chargor (or such administrator has been appointed) or to the winding-up of the Chargor;

3.6 Automatic conversion of floating charge

In addition to any circumstances in which the floating charge created by Clause 3.4 (Floating charge) of this Deed will crystallise automatically under the general law, and without prejudice to the operation of Clause 3.5 (Conversion of floating charge):

3.6.1 if the Chargor creates (or purports to create) any security on or over any Floating Charge Asset (other than created pursuant to a Permitted Encumbrance) without the prior written consent of SCMI such floating charge will automatically, without any notice being given under Clause 3.5 (Conversion of floating charge) and immediately upon such event occurring, be converted into a fixed charge over the relevant Floating Charge Asset; or

3.6.2 if any steps are taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor over all or any part of its assets, or if such person is appointed, such floating charge shall immediately upon the happening of such event be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Asset.

3.7 Continuing security

All the security granted or created by this Deed is to be a continuing security which shall remain in full force and effect notwithstanding any intermediate payment or settlement of account or other matter or thing whatsoever and in particular the intermediate satisfaction by the Chargor or any other person of the whole or any part of the Secured Obligations.

3.8 Full title guarantee and implied covenants

All the security created or given under this Deed is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.9 Release

On the Discharge Date (but subject to Clause 16.7 (Avoidance of settlements and other matters)) SCMI shall at the request and cost of the Chargor execute and do all deeds, acts and things as may be necessary to release the Secured Assets from the security constituted hereby or

pursuant hereto and re-assign to the Chargor those Security Assets that have been assigned to SCMI.

3.10 Miscellaneous

The fact that no or incomplete details of any particular Secured Assets are included or inserted in any relevant Schedule shall not affect the validity or enforceability of the charges created by this Deed.

4. FURTHER ASSURANCE

4.1 General

4.1.1 The Chargor must at its own expense promptly do all such acts and things and execute such documents (including deeds, assignments, transfers, mortgages, charges, notices, instructions, assurances, agreements and instruments) as SCMI may reasonably require in favour of SCMI or its nominee(s):

- (a) to perfect and protect (including against any change in or revised interpretation of any law or regulation) the security created (or intended to be created) under or evidenced by this Deed; or
- (b) to confer on SCMI security over any property or assets of the Chargor located in any jurisdiction equivalent or similar to the security intended to be conferred by or pursuant to this Deed; or
- (c) (in its absolute discretion) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Deed; or
- (d) otherwise for enforcing the same or exercising any of SCMI's rights, powers, authorities or discretions arising under or in connection with this Deed,

and the Chargor shall take all such action as is available to it (including the making of all filings and registrations and the payment of all fees and taxes) as may be necessary for the creation, perfection, protection, maintenance or enhancement of any security conferred or intended to be conferred on SCMI pursuant to this Deed.

4.1.2 Any security document required to be executed by the Chargor pursuant to Clause 4.1.1 will be prepared at the cost of the Chargor, and will be in such form and will contain such provisions as SCMI may reasonably require.

4.2 Land Registry - application for restriction

4.2.1 In relation to all present and future registered Property (and any other unregistered Property subject to compulsory first registration at the date of this Deed) the Chargor is to apply to the Land Registrar to enter on the register against the title number of or to be allocated to the relevant Property:

- (a) on The Land Registry form RX1, 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 [date of this Deed] in favour of [SCMI] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its duly authorised officer."

4.2.2 The Chargor must submit the relevant application no later than the date of submission of the application for registration of security created by this Deed and pay the Expenses incurred in connection with the application.

- 4.2.3 SCMI, in its absolute discretion, may make any of the applications referred to in Clause 4.2.1 in place of the Chargor. In such a case, such Chargor consents to the entry of the relevant restriction and will pay the Expenses incurred in connection with the application.

4.3 Exempt information document

- 4.3.1 The Chargor must at its own expense do whatever SCMI may reasonably require in connection with:
- (a) any application by SCMI to have this Deed or the Preferred Supplier Agreement designated an exempt information document under Land Registration Rules 2003 rule 136; and
 - (b) any person's application under Land Registration Rules 2003 rule 137 for disclosure of this Deed or the Preferred Supplier Agreement following its designation as an exempt information document.
- 4.3.2 The Chargor must notify SCMI in writing:
- (a) before making any application to have this Deed or the Preferred Supplier Agreement designated an exempt information document under Land Registration Rules 2003 rule 136;
 - (b) as soon as it receives notice of any person's application under Land Registration Rules 2003 rule 137 for disclosure of this Deed following its designation as an exempt information document; and
 - (c) before making any application under Land Registration Rules 2003 rule 138 for removal of any such designation.

4.4 Delivery of deed to Land Registry

The Chargor submitting this Deed or any counterpart to The Land Registry must on each occasion also submit a certified copy of this Deed and request the return of the original and upon the return of the original it must deliver such original to SCMI.

4.5 Registration of security over Intellectual Property

The Chargor must, at the request of SCMI and at its own cost, prepare, execute and lodge for registration, recording and/or filing (as the case may require) all documents and forms necessary for:

- 4.5.1 this Deed and any other deed executed pursuant to this Deed relating to its Intellectual Property (or requisite particulars);
- 4.5.2 SCMI's Interest in the Chargor's Intellectual Property, present and future;
- 4.5.3 any licences or other interests affecting the Chargor's Intellectual Property; and
- 4.5.4 any pending or future patents, registered designs, registered trademarks, registered service marks or applications to register any of the same in the name of the Chargor,

to be registered, recorded or filed (as the case may be) on the relevant register maintained by any relevant patent office or registry whether in the United Kingdom or elsewhere and shall do all acts and things necessary, including payment of fees, to give effect to such registration, recording or filing or to such future grant of patent.

- 4.5.5 The Chargor must perform its obligations under Clause 4.5.1 promptly and efficiently so as to ensure that the particulars of this Deed and of SCMI's interest are recorded as

soon as practicable after the date of this Deed but in any event within 6 months of the date of this Deed and in relation to other deeds or any future filings or registrations of other Intellectual Property within 6 months of the date of such other deed, or of the date of such filing, or of the Chargor's obtaining any relevant rights.

- 4.5.6 The Chargor hereby appoints SCMI to act as its agent, at the Chargor's expense, to prepare all such documents and do all things necessary, in the event that the Chargor fails to comply with its obligations under this Clause 4.5.

5. NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

5.1 Negative pledge

During the Security Period, except as permitted by the Preferred Supplier Agreement, the Chargor shall not:

- 5.1.1 create, extend or permit to subsist any security over any of the Secured Assets;
- 5.1.2 sell, transfer or otherwise dispose of any of its assets on terms that they are or may be leased to or re-acquired by any other member of the Group;
- 5.1.3 sell, transfer or otherwise dispose of any of its receivables;
- 5.1.4 enter into any arrangement under which money or the benefit of a bank or other account may be applied, set off or made subject to a combination of accounts; or
- 5.1.5 enter into any other preferential arrangement having a similar effect, in circumstances where the arrangement or transaction is entered into primarily as a method of borrowing monies or otherwise raising indebtedness (whether actual or contingent and whatever the nature, structure or characteristic of the arrangement or transaction under which the relevant liability arises) or of financing the acquisition of an asset.

5.2 Restrictions on disposal

During the Security Period, except as permitted by the Preferred Supplier Agreement, the Chargor shall not sell, transfer or otherwise dispose of its interest (whether legal or beneficial) over any of the:

- 5.2.1 Secured Assets (other than the Floating Charge Assets); or
- 5.2.2 Floating Charge Assets following crystallisation under Clause 3.5 (Conversion of floating charge) or 3.6 (Automatic conversion of floating charge).

6. REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to SCMI on the date of this Deed and upon entry into each PSA Transaction:

6.1 Status

it:

- 6.1.1 is a company duly incorporated with limited liability and validly existing under the laws of the place of its incorporation;
- 6.1.2 has full power to own its property and assets and to carry on its business as it is then being conducted;
- 6.1.3 has complied in all respects with all statutory, regulatory and other material requirements relative to its business; and

- 6.1.4 is solvent and not in liquidation or administration or so far as it is aware subject to any other insolvency procedure, and no receiver, administrative receiver, administrator, liquidator, trustee or analogous officer has been appointed in respect of it or all or any part of its assets;

6.2 Power and enforceability

the entry into and performance by it of this Deed and the other Transaction Documents to which it is (or is to become) a party and the creation by it of any SCMI Security are within its corporate powers and have been duly authorised by all necessary corporate actions and approvals and no limitation on its powers will be exceeded as a result of the liabilities incurred under this Deed or any Transaction Document;

6.3 No Event of Default

no Event of Default has occurred or is continuing or might reasonably be expected to result from the execution of this Deed or from effect being given to its provisions

6.4 Non-conflict with other obligations

the entry into and performance by it of this Deed, any other Transaction Document to which it is a party and any related documents does not and shall not:

- 6.4.1 contravene or conflict with any material law, rule or regulation binding on it or any of its assets;
- 6.4.2 contravene or conflict with any of its constitutional documents or any borrowing or similar limit to which it is subject; or
- 6.4.3 breach any agreement or instrument to which it is a party or by which any of its assets are bound or constitute a default or termination event (however described) under any such agreement or instrument;

6.5 Priority of security

the mortgages, charges and assignments contained in Clause 3 (Charging clause) constitute first priority security over the assets which are expressed to be secured by such mortgages, charges or assignments and those assets are not subject to any security other than Created pursuant to a Permitted Encumbrance;

6.6 Property

it further represents and warrants as set out in Part 2 of Schedule 7 (Property warranties and undertakings);

6.7 Matters affecting Shares

- 6.7.1 the Shares specified in Schedule 4 (Shares) are at the date of this Deed the only Shares legally and beneficially owned by the Chargor;
- 6.7.2 subject to the security created by this Deed, it is and will (save as otherwise permitted by the Preferred Supplier Agreement) remain the sole beneficial owner of the Shares and it and/or its nominee is and will remain the absolute legal owner of the Shares;
- 6.7.3 the Shares are fully paid and neither the Shares nor the Distribution Rights are subject to any lien, charge, equity, encumbrance, option to purchase or similar rights of any person other than SCMI.

7. UNDERTAKINGS

The Chargor undertakes to SCMI in the terms of the following provisions of this Clause 7, all such undertakings to commence on the date of this Deed and to continue throughout the Security Period:

7.1 Not to jeopardise security

it will not do anything or allow anything to be done which may in any way depreciate, jeopardise or otherwise prejudice the value to SCMI of the security constituted by this Deed or the priority of its ranking as expressed in this Deed;

7.2 Maintenance

it will keep the Property and other Secured Assets in a good and substantial state of repair, working order and condition;

7.3 Chattels - notice of charge

if so requested by SCMI it will place and maintain on each chattel the value of which exceeds £10,000 and which is subject to a fixed charge under this Deed, in a conspicuous place, an identification marking as appears below and not conceal, alter or remove such marking or permit it to be concealed, altered or removed:

"Notice of Charge"

This [specify the chattel] and additions and ancillary equipment are subject to a first fixed charge in favour of SCMI Limited";

7.4 Maintain Intellectual Property

7.4.1 it will observe and perform all covenants and stipulations from time to time affecting the Intellectual Property or the mode of user or the enjoyment of the same, make all payments, carry out all registrations or renewals and generally take all such steps as may be necessary to preserve, maintain and renew when necessary or desirable all Intellectual Property;

7.4.2 it will not do (or fail to do) anything or permit anything to be done, if that might infringe any Intellectual Property owned or used by it or affect the existence or value of any such Intellectual Property or its right or ability to use it;

7.5 Property

it will comply with the provisions of Part 3 of Schedule 8 (Property warranties and undertakings;

7.6 Collection of book debts, etc.

it will:

7.6.1 collect all Charged Debts and pay into the DD Collection Account or BACs Collection Account (as applicable) or such other account with such other bank as SCMI may from time to time direct all money which it shall receive in respect of such Charged Debts forthwith on receipt and pending such payment it will hold all such money upon trust for SCMI pending payment of the same into the Lockbox (Parent) Account;

7.6.2 not, without the prior written consent of SCMI, charge, factor, discount or assign any of the Charged Debts, in favour of any other person or purport to do so; and

7.6.3 not, withdraw all or any monies from time to time standing to the credit of the Bank Accounts or any other Bank Balances charged to SCMI pursuant to the provisions of

Clause 3.1.8 (First fixed charge on Bank Balances) other than in accordance with the terms of the Preferred Supplier Agreement.

7.7 Investments

- 7.7.1 forthwith upon any acquisition by it of Investment which are held within CREST or otherwise in uncertificated form, it will provide to SCMI particulars of such Investments in which it is interested and will give such instructions and enter into such documents as SCMI may reasonably require to perfect the security over such Investments created by this Deed;
- 7.7.2 forthwith upon any acquisition by it it will deliver to SCMI (or as it shall direct) all bearer instruments, share certificates and other documents of title to or evidence of ownership of the Investments and/or the Distribution Rights owned by it or in which it has an interest together with (in the case of shares, other than bearer instruments, held in certificated form) instruments of transfer in respect of each of the same executed in blank (except for the number and class of shares and the name of the transferor) and left undated;
- 7.7.3 unless an Event of Default has occurred and is continuing, the Chargor:
- (a) will be entitled to receive and retain all dividends, distributions, interest and other monies paid on or derived from the Investments;
 - (b) will be entitled to exercise all voting and other rights and powers attaching to any Investments, provided that it will not exercise any such voting rights or powers in a manner which would prejudice the value of, or the ability of SCMI to realise, the security created by this Deed; and
 - (c) shall give to SCMI reasonable notice of the manner in which it proposes to exercise the rights and powers referred to in Clause 7.7.3(b);
- 7.7.4 upon the occurrence of an Event of Default and while it is continuing any dividends, distributions interest or other monies paid on or derived from the Investments will be received by the Chargor on trust for SCMI and paid into a separate account or otherwise dealt with as directed by SCMI, and the Chargor shall if SCMI so requires thereafter exercise all voting and other rights and powers attaching to the Investments as SCMI shall direct;

7.8 Charged Contracts

it will:

- 7.8.1 perform all its material obligations under the Charged Contracts in a diligent and timely manner;
- 7.8.2 not make or agree to make any amendments or modifications to the Charged Contracts or waive any of its rights under the Charged Contracts or exercise any right to terminate any of the Charged Contracts except with the prior written consent of SCMI;
- 7.8.3 promptly inform SCMI of any material disputes relating to the Charged Contracts;

7.9 Access

it will permit SCMI and its professional advisers, agents and contractors free access at all reasonable times and on reasonable notice (at the risk and cost of such Chargor) to the premises, assets, books, accounts and records of such Chargor.

7.10 Deposit of documents

it will promptly at SCMI's request deposit with SCMI (or as SCMI directs):

- 7.10.1 all deeds and documents of title relating to the Property including official copies of Land Registry entries, counterpart leases, licences, and any other deeds or documents necessary or desirable to assist SCMI to enforce the security created by this Deed;
- 7.10.2 policies of insurance in respect of which the proceeds of any claims are assigned or charged pursuant to this Deed; and
- 7.10.3 all such other documents relating to the Secured Assets as SCMI may from time to time reasonably require;

7.11 Retention of documents

SCMI may retain any document delivered to it pursuant to Clause 7.10 (Deposit of Documents) or otherwise until the Discharge Date and if, for any reason it ceases to hold any such document before such time, it may by notice to the Chargor require that the relevant document be redelivered to it and the Chargor must immediately comply (or procure compliance) with such notice;

7.12 Expenses

it will pay all Expenses (subject to any caps agreed between the Parties) within five (5) Business Days of demand. If it does not do so, the Expenses will bear Interest at the Default Rate from and including the date of demand to and including the date of actual payment; and

7.13 Indemnity

it will indemnify SCMI and will keep SCMI indemnified against all losses and Expenses incurred by SCMI as a result of a breach by the Chargor of its obligations under Clauses 7.1 to 7.11 inclusive. All sums the subject of this indemnity will be payable by the Chargor to SCMI on demand and if not so paid will bear interest at the Default Rate. Any unpaid interest will be compounded with monthly rests.

8. ENFORCEABILITY

- 8.1 The security constituted by this Deed shall become immediate enforceable if an Event of Default occurs which is continuing.
- 8.2 For the purposes of all powers implied by the LPA or any other applicable statute, the Secured Obligations shall be deemed to have become due and payable on the date of this Deed.
- 8.3 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under Clause 8.1.
- 8.4 Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

9. ENFORCEMENT OF SECURITY

- 9.1 At any time after the security constituted by this Deed has become enforceable, SCMI may without further notice:
 - 9.1.1 appoint one or more than one Receiver in respect of the Secured Assets or any of them and if more than one Receiver is appointed the Receiver may act jointly and severally or individually; or
 - 9.1.2 take possession of the Secured Assets; or

- 9.1.3 in its absolute discretion enforce all or any part of the security created by this Deed in such other lawful manner as it thinks fit.
- 9.2 SCMI may remove the Receiver and appoint another Receiver and SCMI may also appoint an alternative or additional Receiver.
- 9.3 The Receiver will, so far as the law permits, be the agent of the Chargor and the Chargor alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver. SCMI will not be responsible for any misconduct, negligence or default of the Receiver.
- 9.4 The powers of the Receiver will continue in full force and effect following the liquidation of the Chargor.
- 9.5 The remuneration of the Receiver may be fixed by SCMI but will be payable by the relevant Chargor. The amount of the remuneration will form part of the Secured Obligations.
- 9.6 The Receiver will have the power on behalf and at the cost of the Chargor:
- 9.6.1 to do or omit to do anything which he considers appropriate in relation to the Secured Assets; and
- 9.6.2 to exercise all or any of the powers conferred on the Receiver or SCMI under this Deed or conferred upon administrative receivers by the Insolvency Act (even if he is not an administrative receiver), or upon receivers by the LPA or any other statutory provision (even if he is not appointed under the LPA or such other statutory provision).
- 9.7 Without prejudice to the general powers set out in Clause 9.6 a Receiver will also have the powers and discretions set out in Schedule 9 (Receiver's specific powers).
- 9.8 SCMI or any Receiver may sever any Fixtures from the Property and sell them apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Obligations.
- 9.9 If SCMI or the Receiver obtains possession of the Property, SCMI or the Receiver may use and remove, store or sell any chattels on the Property, whether or not forming part of the Secured Assets, without being under any liability to the Chargor other than to account for their net proceeds of the sale. All Expenses and liabilities incurred by SCMI or the Receiver in connection with the removal, storage and sale of such chattels will form part of the Secured Obligations.
- 9.10 If there shall be any security affecting the Secured Assets or any of them which ranks in priority to the security created by this Deed and the holder of such prior security takes any steps to enforce such security, SCMI or any Receiver may, at its option, take a transfer of, or repay the indebtedness secured by, such security.
- 9.11 SCMI may, at any time after this Deed has become enforceable pursuant to Clause 8 (Enforceability), exercise, to the fullest extent permitted by law, all or any of the powers authorities and discretions conferred on a Receiver by this Deed, whether as attorney of the Chargor or otherwise and whether or not a Receiver has been appointed.
- 9.12 SCMI may, in writing, either in its appointment of a Receiver or by subsequent notice to that Receiver, restrict the right of such Receiver to exercise all or any of the powers conferred on Receivers by this Deed.
- 9.13 Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charges created under this Deed.

10. RIGHT OF APPROPRIATION

- 10.1 To the extent that:

- 10.1.1 the Secured Assets constitute Financial Collateral; and
- 10.1.2 this Deed and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement,

SCMI shall have the right, at any time after the security constituted by this Deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Obligations in any order that SCMI may, in its absolute discretion, determine.

- 10.2 The value of any Secured Assets appropriated in accordance with this clause shall be:
 - 10.2.1 in the case of cash, the amount standing to the credit of each of the Chargor's accounts with any bank, financial institution or other person, together with all interest accrued but unposted, at the time the right of appropriation is exercised; and
 - 10.2.2 in the case of Investments, the price of those Investments at the time the right of appropriation is exercised as listed on any recognised market index or determined by any other method that SCMI may select (including independent valuation).
- 10.3 The Chargor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

11. APPLICATION OF PROCEEDS

11.1 Recoveries by Receiver

The proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Obligations, be applied by or at the direction of the Receiver in or towards discharging or satisfying, in the following order of priority:

- 11.1.1 the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration;
- 11.1.2 any costs, charges, expenses and liabilities of or incurred by any Enforcement Party in the exercise of any of its powers including all rents, taxes, rates and outgoings whatever affecting the Secured Assets, all premiums on Insurances properly payable under this Deed or any applicable statute, the cost of executing necessary or proper repairs to the Secured Assets, and the payment of annual sums or other payments, and the interest on all principal sums, having priority to the Secured Obligations;
- 11.1.3 the Secured Obligations, in accordance with the provisions of the Transaction Documents and otherwise in such order as SCMI may determine; and
- 11.1.4 the claims of those persons entitled to any surplus.

11.2 Right of appropriation

SCMI is entitled to appropriate money and/or assets to Secured Obligations in such manner or order as it thinks fit and any such appropriation shall override any appropriation by any Chargor.

11.3 Suspense Account

SCMI may place (for such time as it thinks prudent) any money received by it pursuant to this Deed to the credit of a separate or suspense account (without liability to account for interest thereon) for so long and in such manner as SCMI may from time to time determine without having any obligation to apply that money or any part of it in or towards discharge of the Secured Obligations.

12. PROTECTION OF THIRD PARTIES

12.1 No duty to enquire

A buyer from, tenant or other person dealing with any Enforcement Party will not be concerned to enquire whether any of the powers which it has exercised or purported to exercise has arisen or become exercisable and may assume that it is acting in accordance with this Deed.

12.2 Receipt conclusive

The receipt of SCMI or any Receiver shall be an absolute and a conclusive discharge to a purchaser of the Secured Assets and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of SCMI or any Receiver.

13. PROTECTION OF SCMI

13.1 SCMI's receipts

SCMI shall not be obliged to account to the Chargor, nor to any other person, for anything other than its own actual receipts which have not been distributed or paid to the person entitled (or who SCMI, acting reasonably, believes to be entitled) in accordance with the requirements of this Deed.

13.2 Exclusion of liability

13.2.1 No Enforcement Party will be liable to the Chargor for any expense, loss liability or damage incurred by the Chargor arising out of the exercise of its rights or powers or any attempt or failure to exercise those rights or powers, except for any expense, loss, liability or damage arising from its gross negligence, fraud or wilful misconduct.

13.2.2 The Chargor may not take any proceedings against any officer, employee or agent of any Enforcement Party in respect of any claim it might have against such Enforcement Party or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Deed.

13.2.3 Any officer, employee or agent of any Enforcement Party may rely on this Clause 13 under the Third Parties Act.

13.3 Effect of possession

If SCMI or any Receiver enters into possession of the Secured Assets or any of them, this will not oblige either SCMI or the Receiver to account as mortgagee in possession, and if SCMI enters into possession at any time of the Secured Assets or any of them it may at any time at its discretion go out of such possession.

13.4 Chargor's indemnity

The Chargor agrees with SCMI to indemnify SCMI and any Receiver or Delegate on demand against any costs, loss or liability incurred by any of them in respect of:

13.4.1 any exercise of the powers of SCMI or the Receiver or any attempt or failure to exercise those powers; and

13.4.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Deed or under any appointment duly made under the provisions of this Deed.

14. POWER OF ATTORNEY

14.1 Grant of power

The Chargor irrevocably and by way of security appoints SCMI and each Receiver and any person nominated for the purpose by SCMI or the Receiver (in writing, under hand, signed by an officer of SCMI or by the Receiver) severally to be the attorney of such Chargor (with full power of substitution and delegation) for the purposes set out in Clause 14.2 below.

14.2 Extent of power

The power of attorney granted in Clause 14.1 above allows SCMI, the Receiver or such nominee, in the name of the Chargor, on its behalf and as its act and deed to, at any time (i) following the occurrence of an Event of Default which is continuing or (ii) following the failure by the Chargor to comply with a request from SCMI to take any action and sign or execute any further documents which the Chargor is required to take, sign or execute in accordance with this Deed:

14.2.1 perfect the security given by the Chargor under this Deed; and

14.2.2 to execute, seal and deliver (using the Chargor's seal where appropriate) any document or do any act or thing which the Chargor may, ought or has agreed to execute or do under this Deed or which SCMI, the Receiver, or such nominee may in their absolute discretion consider appropriate in connection with the exercise of any of the rights, powers, authorities or discretions of SCMI or the Receiver under, or otherwise for the purposes of, this Deed.

14.3 Ratification

The Chargor covenants with SCMI to ratify and confirm all acts or things made, done or executed by any attorney exercising or purporting to exercise the powers conferred in accordance with this Clause 14.

15. APPLICATION, VARIATION AND EXTENSION OF STATUTORY PROVISIONS

15.1 Application of statutory covenants

The covenants set out in sections 2 to 5 of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to bind the Chargor only if, in any case, the relevant covenant imposes upon the Chargor a burden, liability or obligation that would not otherwise arise under this Deed.

15.2 Conditions applicable to power of sale etc.

15.2.1 For the purposes only of section 101 of the LPA, (but otherwise subject to the provisions of Clause 8 (Enforceability)), the conditions set out in that section as to when such powers arise do not apply and the Secured Obligations become due and the statutory power of sale and other powers of enforcement arise immediately following the execution of this Deed; and

15.2.2 SCMI and any Receiver may exercise the statutory power of sale conferred by the LPA free from the restrictions imposed by section 103 of the LPA, which shall not apply to this Deed.

15.3 Extension of powers of sale, etc.

15.3.1 The power of sale and the other powers conferred by the LPA or otherwise are extended and varied to authorise SCMI in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do or exercise under this Deed.

- 15.3.2 SCMI and any Receiver shall also have and enjoy all the other powers, privileges, rights and protections conferred by the LPA and the Insolvency Act on mortgagees, receivers or administrative receivers (each as amended and extended by this Deed and whether or not a receiver or administrative receiver has been appointed) but so that if there is any ambiguity or conflict between the powers contained in such statutes and those contained in this Deed, those contained in this Deed shall prevail.

15.4 Consolidation of mortgages

The restriction on the consolidation of mortgages in Section 93 of the LPA does not apply to this Deed nor to any security given to SCMI pursuant to this Deed.

15.5 Powers of leasing, etc. - Chargor

The statutory and other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Chargor in relation to the Secured Assets or any part thereof.

15.6 Powers of leasing, etc. - SCMI

The restrictions on the powers of SCMI or the Receiver to grant leases or to accept the surrender of leases in sections 99 and 100 of the LPA do not apply to this Deed.

15.7 LPA provisions relating to appointment of Receiver

Section 109(1) of the LPA shall not apply to this Deed.

15.8 Application of proceeds

Sections 105, 107(2), 109(6) and 109(8) of the LPA will not apply to SCMI nor to a Receiver appointed under this Deed.

16. PROTECTION OF SECURITY

16.1 Powers, rights and remedies cumulative

The powers, rights and remedies provided in this Deed are in addition to (and not instead of) powers, rights and remedies under law.

16.2 Exercise of powers, rights and remedies

If an Enforcement Party fails to exercise any power, right or remedy under this Deed or delays its exercise of any power, right or remedy, this does not mean that it waives that power, right or remedy. If an Enforcement Party exercises, or partly exercises, a power, right or remedy once, this does not mean that it cannot exercise such power right or remedy again, fully or in part.

16.3 Discretion

16.3.1 SCMI may decide:

- (a) whether and, if so, when, how and to what extent (i) to exercise its rights under this Deed and (ii) to exercise any other right it might have in respect of the Chargor (or otherwise); and
- (b) when and how to apply any payments and distributions received for its own account under this Deed, and the Chargor has no right to control or restrict SCMI's exercise of this discretion.

- 16.3.2 No provision of this Deed will interfere with SCMI's right to arrange its affairs as it may in its absolute discretion decide (nor oblige it to disclose any information relating to its affairs), except as expressly stated.

16.4 Set-off and combination of accounts

- 16.4.1 Without prejudice to any rights of the Chargor or SCMI as parties: (i) the Preferred Supplier Agreement, (ii) the Trading Documents and (iii) the Master Netting Agreement (including the Credit Support Annex) to set-off or net payments arising pursuant to the terms thereof, no right of set-off or counterclaim may be exercised by the Chargor in respect of any payment due to SCMI under this Deed.
- 16.4.2 SCMI may at any time after this Deed has become enforceable and without notice to the Chargor:
- (a) combine or consolidate all or any of the Chargor's then existing accounts with, and liabilities to, SCMI;
 - (b) set off or transfer any sums standing to the credit of any one or more of such accounts; and/or
 - (c) set-off any other obligation owed by SCMI to the Chargor (whether or not matured at such time), in or towards satisfaction of any of the Secured Obligations. SCMI is to notify the Chargor in writing that such a transfer has been made.
 - (d) If any amount is in a different currency from the amount against which it is to be set off, SCMI may convert either amount (or both) at any reasonable time and at any reasonable rate.

16.5 Power to establish new account

If SCMI receives notice of a subsequent mortgage or charge relating to the Secured Assets, it will be entitled to close any account and to open a new account in respect of the closed account. If SCMI does not open such new account, it will in any event be treated as if it had done so at the time when it received such notice.

16.6 Information

The Chargor authorises the holder of any prior or subsequent security to provide to SCMI, and SCMI to receive from such holder, details of the state of account between such holder and the Chargor.

16.7 Avoidance of settlements and other matters

- 16.7.1 Any payment made by the Chargor, or settlement or discharge between the Chargor and SCMI, is conditional upon no security or payment to SCMI by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency, administration or liquidation for the time being in force and accordingly (but without limiting SCMI's other rights under this Deed) SCMI shall be entitled to recover from the Chargor the value which SCMI has placed upon such security or the amount of any such payment as if such payment, settlement or discharge had not occurred.
- 16.7.2 If SCMI, acting reasonably, considers that any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or ordered to be refunded or reduced for the reasons set out in Clause 16.10, then for the purposes of this Deed such amount shall not be considered to have been irrevocably paid.

16.8 Further advances

SCMI confirms that it shall perform its obligations to the extent arising under the Transaction Documents to make further advances. The security constituted by this Deed has been made for securing such further advances.

16.9 Waiver of immunity

To the extent that the Chargor may be entitled in any jurisdiction to claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process of any kind wherever it might originate or to the extent that in any such jurisdiction there may be attributed to the Chargor or its assets such immunity (whether or not claimed), it hereby irrevocably agrees not to claim and hereby irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.

16.10 Time Deposits

Without prejudice to the provisions of Clause 16.4 (Set-off and combination of accounts), if during the Security Period a time deposit matures on any account which the Chargor holds with SCMI and an Event of Default has arisen which is continuing but no amount of Secured Obligations has fallen due and payable such time deposit shall be renewed for such further maturity as SCMI may in its absolute discretion determine.

16.11 Additional currency provisions

16.11.1 All monies received or held by SCMI or any Receiver under this Deed may be converted into such other currency as SCMI considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at SCMI's set rate of exchange then prevailing for purchasing that other currency with the existing currency.

16.11.2 No payment to SCMI (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until SCMI shall have received payment in full in the currency in which the obligation or liability was incurred and to the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency SCMI shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this Deed to recover the amount of the shortfall.

17. COMMUNICATIONS

Clause 26 (Notices) of the Preferred Supplier Agreement shall apply to this Deed, mutatis mutandis, save that all references to "this agreement" shall be construed as references to "this Deed".

18. ASSIGNMENT AND TRANSFER

18.1 No assignment by the Chargor

The Chargor shall not assign, novate or otherwise deal with its rights or obligations under or interests in this Deed, except with the prior written consent of SCMI.

18.2 Transfer by SCMI

18.2.1 Save as otherwise provided in Clause 18.2.2, SCMI shall not assign, novate or otherwise deal with any rights or obligations under or interests in this Deed, except with the prior written consent of the Chargor.

18.2.2 SCMI may assign, novate or otherwise deal with any rights or obligations under or interests in this Deed to any Affiliate to whom it transfers rights or obligations pursuant to Clause 23.3 of the Preferred Supplier Agreement.

18.2.3 Any person to whom the benefit of all such rights has been transferred, subject to such obligations, may enforce this Deed in the same way as if it had been a Party instead of SCMI.

19. GOVERNING LAW AND SERVICE OF PROCESS

19.1 Governing law

This Deed and all matters arising out of or in connection with it (whether such disputes are contractual or non-contractual in nature, such as claims in tort, for breach of statute or regulation or otherwise) shall be governed by and construed in accordance with English law.

19.2 Jurisdiction

19.2.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) (a "**Dispute**"). Each Party agrees that the courts of England are the most appropriate and convenient courts to settle any Dispute and accordingly neither Party will argue to the contrary. This Clause 19.2.1 is for the benefit of the Enforcement Parties only. As a result, no Enforcement Party will be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, each Enforcement Party may take concurrent proceedings in any number of jurisdictions.

20. THIS DEED

20.1 Consideration

The Chargor has entered into this Deed in consideration of SCMI agreeing to provide (or to continue to provide) finance facilities to it on the terms agreed between in the Transaction Documents.

20.2 Execution of this Deed - counterparts

If the Parties execute this Deed in separate counterparts, this Deed will take effect as if they had all executed a single copy.

20.3 Execution of this Deed - formalities

This Deed is intended to be a deed even if any Party's execution is not in accordance with the formalities required for the execution of deeds.

20.4 Amendments and waivers

Any provision of this Deed may be amended only if SCMI and the Chargor so agree in writing and any breach of this Deed may be waived before or after it occurs only if SCMI so agrees in writing. A waiver given or consent granted by SCMI under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

20.5 Conflict

If there is any conflict between the provisions of the Preferred Supplier Agreement and the provisions of this Deed, the provisions of the Preferred Supplier Agreement shall prevail.

20.6 Partial invalidity

If, at any time, any provision of this Deed is or is found to have been illegal, invalid or unenforceable in any respect under the law of any jurisdiction, this does not affect the legality, validity or enforceability of the other provisions of this Deed, nor the legality, validity or enforceability of the affected provision under the law of any other jurisdiction.

20.7 Other security

This Deed is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which SCMI may now or at any time after the date of this Deed hold for or in respect of the Secured Obligations.

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

SCHEDULE 1

Bank Accounts

	Account name	Sort Code	Account number
1	BGT Account	30-65-41	36799060

SCHEDULE 2
Charged Contracts

	Document	Date	Parties
1	Tripartite Agreement	On or about the date of this Deed.	1) The Chargor; 2) SCMI Limited; and 3) Macquarie Bank Limited.
2	Balancing and Settlement Code	N/A	1) Elexon Limited; 2) The Chargor; and 3) All other parties to that agreement from time to time.
3	Uniform Network Code	N/A	1) National Grid Gas plc; 2) The Chargor; and 3) All other parties to that agreement from time to time.
4	Connection and Use of System Code	N/A	1) National Grid Electricity Transmission plc; 2) The Chargor; and 3) All other parties to that agreement from time to time.
5	Distribution Connection Use of System Agreement	N/A	1) All holders of distribution licences granted pursuant to section 6 of the Electricity Act 1989; 2) The Chargor; and 3) All other parties to that agreement from time to time.

6	Supply Point Administration Agreement	N/A	<ul style="list-style-type: none"> 1) Electralink Limited; 2) The Chargor; and 3) All other parties to that agreement from time to time.
7	Master Registration Agreement	N/A	<ul style="list-style-type: none"> 1) MRA Services Company Limited; 2) The Chargor; and 3) All other parties to that agreement from time to time.

SCHEDULE 3

Details of property

This Schedule has been intentionally left blank

SCHEDULE 4

Shares

This Schedule has been intentionally left blank

SCHEDULE 5

Specifically identified chattels

This Schedule has been intentionally left blank

SCHEDULE 6

Notices

Part 1

Notice of assignment (For attachment by way of endorsement to the Insurances)

TO: [name and address of insurer]

Re: The policies of insurance referred to in the Schedule below (Policies)

We, Brook Green Supply Limited (**Chargor**), hereby give you notice that, by a debenture dated [date] (**Debenture**) and made by the Chargor in favour of SCMI Limited (**SCMI**), the Chargor has assigned to SCMI, as first priority assignee all of the respective Policies taken out by the Chargor or on its behalf with you as are assignable or as are capable of being assigned by law, and all their right, title and interest under and in respect of the Policies ((including, but not limited to, the benefit of all sums assured by the Policies and all bonuses, profits, returns of premium and other benefits of whatever nature arising by virtue of the Chargor's ownership of the Policies and all interest on any of the foregoing)) as security for certain obligations now or hereafter owed by the Chargor to SCMI.

We hereby irrevocably and unconditionally authorise you:

- to note SCMI's interest as first assignee and sole loss payee of the proceeds of such Policies; and
- to undertake to SCMI and to act on the instructions of SCMI in the manner provided in this letter without any further reference to or authorisation from us.

Please sign and return the enclosed copy of this notice to SCMI (with a copy to the Chargor) by way of acknowledgement of this notice and confirmation that you agree:

- (A) to the terms set out in this notice and to act in accordance with its provisions;
- (B) to disclose to us without any reference to or further authority from the Chargor such information relating to the Policies as we may at any time reasonably request;
- (C) not to cancel or decline renewal of any of the Policies without giving us 30 days prior written notice; and
- (D) not to cancel the Policies, nor allow the Policies to lapse, at the request of the Chargor, without first obtaining our consent.

For and on behalf of: Brook Green Supply Limited

By:

The Policies*

	Policy number	Name and address of insurer	Name and address of broker	Brief description of assets insured	Date of expiry of policy
1	[number]				
2	[number]				
3	[number]				
4	[number]				
5	[number]				

*To be completed by the Chargor and approved by SCMI and to include all relevant policies with the named Insurer

Dated [date]

[to be endorsed on copy notice]

To: [name and address of SCMI]

Copy to: [name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm our agreement to the matters set out in paragraphs A to D (inclusive) above.

Signed•

for and on behalf of [name of insurer]

Dated: [date]

Part 2

Form of notice to counterparties of Charged Contracts/Customer Contracts

To: [name and address of counterparty]

Dated: [date]

Dear Sirs,

[here identify relevant contract] [**Contract**] made between (1) [Chargor] (**Chargor**) and (2) [here insert name of counterparty]

We Brook Green Supply Limited hereby notify you that by a debenture dated [date] (**Debenture**) made by the Chargor in favour of SCMI Ltd (**SCMI**), the Chargor has assigned to SCMI as first priority chargee and assignee all of the Chargor's rights, title and interest in the Contract as security for certain obligations now or hereafter owed by the Chargor to SCMI.

We further notify and irrevocably and unconditionally instruct and authorise you that:

1. the Chargor may not agree to amend, modify or terminate the Contract without the prior written consent of SCMI;
2. subject to paragraph 1 above, you may continue to deal with the Chargor in relation to the Contract until you receive written notice to the contrary from SCMI informing you that security created under the Debenture has become enforceable in accordance with the terms of the Debenture. Thereafter the Chargor will cease to have any right to deal with you in relation to the Contract and therefore from that time you should deal only with SCMI;
3. you are authorised to disclose information in relation to the Contract to SCMI on request without any enquiry by you as to the justification for such disclosure or reference to or further authority from the Chargor;
4. you must pay or release all monies to which the Chargor is entitled under the Contract directly to [*insert details of DD Collection Account/BACs Collection Account*] (sort code [], account number []) until you receive written notice to the contrary from SCMI and informing you that security created under the Debenture has become enforceable in accordance with the terms of the Debenture. Thereafter, you must pay or release all monies to which the Chargor is entitled direct to SCMI;
5. you must supply copies of all notices and other information under the Contract to SCMI; and
6. the provisions of this notice may only be revoked with the written consent of SCMI.

Please sign and return the enclosed copy of this notice to SCMI (with a copy to the Chargor) by way of confirmation that:

- (a) you agree to the terms set out in this notice and to act in accordance with its provisions; and
- (b) you have not received notice that the Chargor has assigned its rights under the Contract to a third party or created any other interest (whether by way or security or otherwise) in the Contract in favour of a third party.

The provisions of this notice are governed by English law.

Yours faithfully, for and on behalf of Brook Green Supply Limited

[to be endorsed on copy notice]

To: [name and address of SCMI]

Copy to: [name and addresses of Chargor]

We hereby acknowledge receipt of the above notice and confirm our agreement to the matters set out in paragraphs A and B above.

Signed.

for and on behalf of [name of counterparty]

Dated: [date]

SCHEDULE 7

Form of notice to bank operating secured account

To: [name and address of account bank] (**Account Bank**)

Dated: [date]

Dear Sirs,

Re: Accounts No: [insert account number] (**BGT Account**)

(together the **Account**)

Account Branch: [insert branch name and address]

Account Holder: [name of Chargor] (**Chargor**)

We hereby notify you that by a debenture dated [date] (**Debenture**) made by the Chargor in favour of SCMI Limited (**SCMI**) the Chargor has charged to SCMI, all its right, title and interest in the monies from time to time standing to the credit of the Accounts and of any other accounts from time to time maintained with you by the Chargor (**Charged Account[s]**) and to all interest (if any) accruing on the Charged Account[s].

We hereby irrevocably and unconditionally authorise and instruct you that:

1. the Chargor may not, at any time after SCMI shall notify you in writing, withdraw any monies from the Charged Account[s] without first having produced to you the prior written consent of SCMI to such withdrawal;
2. notwithstanding paragraph 1 above, you may withdraw from the Charged Account[s] any amounts which you are required to return to any customer of the Chargor in relation to the operation of direct debit facilities on behalf of the Chargor; and
3. you may disclose to SCMI such information relating to the Chargor and the Charged Account[s] as SCMI may from time to time request you to provide;
4. following receipt by you of written notice from SCMI informing you that security created under the Debenture has become enforceable in accordance with the terms of the Debenture, you must pay or release all monies to which the Chargor is entitled direct to SCMI and comply with the terms of any written notice or instruction relating to the Charged Accounts received by you from SCMI; and
5. the provisions of this Notice may only be revoked or varied with the prior written consent of SCMI.

Please sign and return the enclosed copy of this notice to SCMI (with a copy to the Chargor) by way of your confirmation that:

- 5.1.1 you agree to act in accordance with the provisions of this notice;
- 5.1.2 you have not received notice that the Chargor has assigned its rights to the monies standing to the credit of the Charged Account[s] or otherwise granted any security or other interest over those monies in favour of any third party; and
- 5.1.3 you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Account[s].

By counter-signing this notice SCMI confirms that the Chargor may make withdrawals from the Charged Account[s] until such time as SCMI shall notify you (with a copy to the Chargor) in writing that such

permission is withdrawn. Such permission may be withdrawn or modified by SCMI in its absolute discretion at any time.

The provisions of this notice are governed by English law.

Yours faithfully

for and on behalf of [Chargor]

Countersigned by

and on behalf of

.....

[SCMI]

To: [name and address of SCMI]

Copy to: [name and address of Chargor]

We hereby acknowledge receipt of the above notice and confirm the matters set out in paragraphs 5.1.1, 5.1.2 and 5.1.3 above.

for and on behalf of

[name and address of Account Bank]

Dated: [date]

SCHEDULE 8

Property warranties and undertakings

This Schedule has been intentionally left blank

SCHEDULE 9

Receiver's specific powers

The Receiver will have full power and authority:

1. POSSESSION

- 1.1 to enter upon, take possession of the Secured Assets;
- 1.2 to collect and get in all rents, fees, charges or other income of the Secured Assets;

2. CARRY ON BUSINESS

generally to manage the Secured Assets and to manage or carry on, reconstruct, amalgamate, diversify or concur in carrying on the business of the Chargor or any part of it as he may think fit;

3. SALE AND DISPOSAL

without restriction, to sell, charge, grant, vary the terms or accept surrenders of, leases or tenancies of, licences to occupy, or options or franchises over or otherwise deal with and dispose of the Secured Assets or any property acquired in exercise of its powers under this Deed;

4. ACQUISITION

- 4.1 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 4.2 to take a lease or tenancy of any property required or convenient for the business of the Chargor or the exercise of the Receiver's powers under this Deed;

5. LEASES

to exercise on behalf of the Chargor and without the consent of or notice to the Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to leasehold property, landlord and tenant, rents, housing or agriculture in respect of the Property;

6. BORROWING

for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and/or for defraying any losses or Expenses which may be incurred by him in their exercise or for any other purpose, to raise or borrow moneys from SCMI or others or incur any other liability on such terms, whether secured or unsecured, as he may think fit, and whether to rank in priority to this security or not;

7. EMPLOYMENT ETC.

to appoint and discharge employees, officers, consultants, advisers, managers, agents, solicitors, accountants or other professionally qualified persons, workmen and others for any of the purposes of this Deed or to guard or protect the Secured Assets upon such terms as to remuneration or otherwise as he may think fit and to discharge any such persons appointed by the Chargor prior to his appointment;

8. LEGAL ACTIONS AND COMPROMISES

- 8.1 in the name of the Chargor, to bring, prosecute, enforce, defend and discontinue all such actions, suits and proceedings, in relation to the Chargor, the business of the Chargor or the Secured Assets as in any case he shall think fit;

- 8.2 to settle, adjust, refer to arbitration or expert determination, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or body who is or claims to be a creditor of the Chargor or relating in any way to the Secured Assets;

9. RECEIPTS

to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Secured Assets;

10. WORKS AND MAINTENANCE

to obtain Authorisations for and to carry out on the Property any new works or complete any unfinished works of development, building, reconstruction, maintenance, repair, renewal, improvement, furnishing or equipment;

11. CONTRACTS

to enter into, vary, cancel or waive any of the provisions of any contracts which he shall in any case think expedient in the interests of the Chargor or SCMI;

12. SUPPLIES

to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;

13. INSURANCES AND BONDS

to insure the Secured Assets, any assets acquired by the Receiver in exercise of his powers, and any business or works, and effect indemnity insurance or other similar insurance, in every case in such amounts, against such risks and with such offices as the Receiver shall think fit, and obtain bonds and give indemnities and security to any bondsmen;

14. SEVERANCE RIGHTS

to sever fixed plant, machinery or other Fixtures and store, sell or otherwise deal with them separately from the Property to which they may be annexed;

15. CHATTELS

to remove, store, sell or otherwise deal with any chattels located at the Property;

16. FORM COMPANY

- 16.1 to promote or establish any company or to acquire shares in any company (whether as a subsidiary of the Chargor or otherwise) to facilitate the exercise of his powers under this Deed;
- 16.2 to transfer to any such company all or any of the Secured Assets or other assets acquired by the Receiver in exercise of his powers;
- 16.3 to exercise or cause to be exercised all voting and other rights attaching to, and to charge, sell or otherwise transfer any shares in any such company;

17. VOTING RIGHTS

to exercise all voting and other rights attaching to the Investments and all other stocks, shares and securities owned by the Chargor and comprised in the Secured Assets in such manner as he may think fit;

18. CALLS

to make, or require the directors of the Chargor to make, calls conditionally or unconditionally on the members of Chargor in respect of uncalled capital; and take action to enforce payment of unpaid calls;

19. TRANSACTION

to carry into effect and complete any transaction;

20. REDEEM SECURITY

to redeem any prior security (or procure the transfer of such security to an Enforcement Party) and settle and pass the accounts of the person entitled to the prior security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;

21. GENERAL

either in the name of the Chargor or in the name of the Receiver to execute documents and do all other acts or things which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation or use of the Secured Assets.

Executed as a deed by **Brook Green Trading Limited**

acting by JONATHAN NAYAN, a director

and RICHARD NICHOLS, a director

OR

Executed as a deed by **Brook Green Trading Limited**

acting by _____ a director,

in the presence of:

Signature (Witness)

Print Name

Address

.....

Occupation

Address:

Facsimile No:

Executed as a deed by _____
as attorney for and on behalf of **SCMI Limited**, in
the presence of:

Signature (Witness)

Print Name

Address

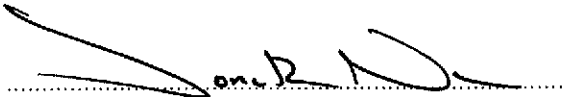
.....

Occupation


Address:

Facsimile No:

Attention:



Director



Director

.....
Director

.....
as authorised signatory for SCMI Limited

Executed as a deed by **Brook Green Trading Limited**

acting by _____, a director

and _____, a director

.....
Director

.....
Director

OR

Executed as a deed by **Brook Green Trading Limited**

acting by _____ a director,

in the presence of:

.....
Director

Signature (Witness)

Print Name

Address

.....
Occupation

Address:

Facsimile No:

Executed as a deed by Hironobu Yamamura
as attorney for and on behalf of **SCMI Limited**, in
the presence of:

H. Yamamura
.....
as authorised signatory for SCMI Limited

Signature (Witness) 大橋 俊克

Print Name Toshikatsu Ohashi

Address Vintner's Place, 68 Upper

Thames Street, London, EC4V 3BJ, UK

Occupation Director

Address: Vintner's Place, 68 Upper Thames Street, London, EC4V 3BJ, UK

Facsimile No:

Attention: Director