

MR01

Particulars of a charge

188920/13

Laserform

A fee is payable with this form.
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

✗ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument Use form MR08

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form **must be delivered to the Registrar for registration within
21 days** beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

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

SATURDAY



A4JNZVSO

A05

07/11/2015

#120

COMPANIES HOUSE

1 Company details

Company number 0 9 6 6 2 2 3 4 ✓

Company name in full Lifestyle Care Management Limited ✓

For official use

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d0 d3 m1 m1 y2 y0 y1 y5 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Life Style Care (2011) plc (in administration)

acting by its administrators ✓

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

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

Brief description

Not applicable

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

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement ¹

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

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

9

Signature

Please sign the form here

Signature

Signature

X Addleshaw Goddard LLP X

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

MR01

Particulars of a charge



Presenter information

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

Contact name GULZ/103370-11938

Company name Addleshaw Goddard LLP

Address Milton Gate

60 Chiswell Street

Post town London

County/Region

Postcode E C 1 Y 4 A G

Country United Kingdom

DX 47 London

Telephone 020 7160 3035



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☒ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☐ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales.
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9662234

Charge code: 0966 2234 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd November 2015 and created by LIFESTYLE CARE MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th November 2015.

Given at Companies House, Cardiff on 13th November 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



Dated 3rd November 2015

LIFESTYLE CARE MANAGEMENT LIMITED

LIFE STYLE CARE (2011) PLC (IN ADMINISTRATION)

ROBERT JAMES HARDING AND NICHOLAS GUY EDWARDS (TOGETHER THE ADMINISTRATORS)

MORTGAGE DEBENTURE

WE HEREBY CERTIFY THAT THIS IS A TRUE COPY
(AS REDACTED) OF THE ORIGINAL

Addleshaw Goddard LLP

DATE 6 November 2015
ADDLESHAW GODDARD LLP

This Mortgage Debenture is made on

3rd November

2015

Between

- (1) **Lifestyle Care Management Limited** (Company No 9662234) whose registered office is at The Hamlet, Hornbeam Park, Harrogate, North Yorkshire, HG2 8RE (**Company**), and
- (2) **Life Style Care (2011) PLC (in Administration)** (Company No 7709694) whose registered office is at Hill House, 1 Little New Street, London EC4A 3TR acting by its administrators (**Chargee**), and
- (3) **Robert James Harding and Nicholas Guy Edwards** both of Deloitte LLP, Athene Place, 66 Shoe Lane, London EC4A 3BQ (together the **Administrators**)

Charge

- 1 The Company hereby covenants to pay to the Chargee on demand the sum of one pound (£1) and to pay and discharge on demand the sums due under clause 7 (i) of the Sale Agreement (**Sale Agreement**) of even date between (1) the Chargee (2) the Company and (3) the Administrators together with interest calculated and compounded (as well after as before any demand made or judgment obtained) at the rate of four per cent per annum above the Base Lending Rate (varying) of The Royal Bank of Scotland plc as published from time to time and compounded quarterly from demand
- 2 The Company assigns and agrees to assign with full title guarantee to the Chargee absolutely (subject to a proviso for reassignment on redemption), as continuing security for payment or discharge of all monies obligations and liabilities hereby covenanted to be paid or discharged (together with all costs and expenses howsoever incurred by the Chargee in connection with this Mortgage Debenture on a full indemnity basis), all contractual agreements and insurance policies to which the Company is a party (**Assigned Assets**), to the extent they are freely assignable. To the extent that any Assigned Asset is not assignable, the assignment which this clause 2 purports to effect shall operate as an assignment of all present and future rights and claims of the Company. The Company shall remain liable to perform all its obligations under the Assigned Assets. Immediately upon request by the Chargee the Company shall in respect of each of the Assigned Assets deliver a duly completed notice of assignment to each other party, and shall use its reasonable endeavours to procure that each such party executes and delivers to the Chargee an acknowledgement, in each case in such form as the Chargee shall require
- 3 The Company with full title guarantee and to the intent that the security created shall rank as a continuing security hereby charges with the payment or discharge of all monies obligations and liabilities hereby covenanted to be paid or discharged (together with all costs and expenses howsoever incurred by the Chargee in connection with this Mortgage Debenture on a full indemnity basis)
 - (a) By way of first legal mortgage all the freehold and leasehold property now vested in or charged to the Company including (without limitation) any property referred to in the Schedule to this Mortgage Debenture (**Legally Mortgaged Property**) and/or the proceeds of sale thereof
 - (b) By way of fixed charge all estates or interests in any freehold and leasehold property (except the Legally Mortgaged Property) now and at any time during the continuance of this security vested in or charged to the Company (**Equitably Charged Property**) and/or the proceeds of sale thereof

- (c) The benefit of all other agreements, licences, instruments and rights relating to the Legally Mortgaged Property and Equitably Charge Property
- (d) By way of fixed charge all fixtures and fittings from time to time attached to any freehold and/or leasehold property of the Company
- (e) By way of fixed charge all plant and machinery vehicles computer and office and other equipment both present and future and the full benefit of all warranties and maintenance contracts for any of the same
- (f) By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business
- (g) By way of fixed charge all stocks shares and/or other securities now and at any time during the continuance of this security belonging to the Company either in or issued by any of its subsidiary companies or any other company and all dividends and other rights derived from or attaching to the same
- (h) By way of fixed charge all rents now and from time to time receivable from any lease or other occupation rights granted out of any freehold and/or leasehold property of the Company
- (i) By way of fixed charge all book debts and other debts now and from time to time due or owing to the Company and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with clause 9
- (j) By way of fixed charge all funds standing to the credit of the Company from time to time on any account with any bank or other financial institution or organisation including all receipts from time to time paid into any account provided that the Chargee may without prejudice to this Mortgage Debenture permit the Company to make withdrawals from time to time
- (k) By way of fixed charge all the goodwill and uncalled capital of the Company present and future
- (l) By way of fixed charge all Intellectual Property Rights choses In action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Legally Mortgaged Property and/or the Equitably Charged Property **"Intellectual Property Rights"** includes (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names
- (m) By way of floating charge all the undertaking and all property assets and rights of the Company (or which the Company has power to charge) whatsoever and wheresoever present and/or future including those for the time being charged by way of fixed charge pursuant to the foregoing paragraphs if and to the extent that such charges as aforesaid shall fail as fixed charges but without prejudice to any such fixed charges as shall continue to be effective

4 The costs and expenses in clause 3 shall include (for the avoidance of doubt) all amounts the Chargee may from time to time require to compensate it for its costs and expenses (including

internal management and administrative costs and expenses) incurred in connection with the defending protection and/or enforcement of this Mortgage Debenture and recovery of the liabilities secured by it. A certificate signed by the Chargee as to the amount of such costs and expenses incurred by the Chargee from time to time shall (save for any error manifest on the face thereof) for all purposes be conclusive evidence against and binding upon the Company

5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge(s) referred to in this Mortgage Debenture

6 The security constituted by this Mortgage Debenture

- (i) is in addition to any other security which the Chargee may hold at any time for the obligations secured hereunder (or any of them), and
- (ii) may be enforced without first having recourse to any other rights of the Chargee

Restrictions

7 With reference to the Equitably Charged Property and the property charged pursuant to clause 3(g) (the **Charged Securities**) the Company undertakes

- (a) To deposit with the Chargee the deeds and documents of title and/or share certificates relating thereto
- (b) At any time upon request to execute over all or any part thereof a charge by way of legal mortgage and any appropriate transfer or other forms instruments or instructions in favour of the Chargee or its nominee in such form as the Chargee shall require. The Chargee may as it thinks fit exercise any rights attaching to the Charged Securities for the purpose of preserving the value of or realising such assets but otherwise the Chargee will only exercise such rights in accordance with the Company's instructions, until an Event of Default (as defined in clause 20 below) occurs. At any time following the occurrence of an Event of Default which is continuing the Chargee may
 - (i) receive and retain all dividends, distributions and other monies paid on or derived from the Charged Securities, and
 - (ii) exercise all voting and other rights and powers attaching to the Charged Securities

8 With reference to the Legally Mortgaged Property and the Equitably Charged Property the Company agrees:

- (a) To keep it in a good state of repair and condition and insured against such risks and in such office and for such amounts as the Chargee may reasonably require or approve and that failure to do so will entitle the Chargee to do so at the expense of the Company and as agent of the Company without thereby becoming a mortgagee in possession,
- (b) That the statutory power of leasing and/or accepting surrenders of leases conferred on mortgagors shall not be exercised by the Company without the consent in writing of the Chargee but the Chargee may grant or accept surrenders of leases without restriction,

- (c) Not to part with possession of it or any part thereof nor confer upon any person firm company or body whatsoever other than concessionaires any licence right or interest to occupy it or any part thereof without the consent in writing of the Chargee
- 9 With reference to the book debts and other debts hereby specifically charged the Company
- (a) Shall until the Chargee (or some other person acting in that behalf for the Chargee) as chargee shall take over such matters as agent and for and on behalf of the Company but at the expense of the Company collect and get in all the book debts and other debts present and future hereby charged and shall hold the monies paid in satisfaction thereof and all securities representing the same for the Chargee as such chargee and shall immediately upon receipt of such monies or securities pay the same into the account designated from time to time in writing by the Chargee which shall until further notice be a designated account domiciled with The Royal Bank of Scotland plc,
 - (b) Shall not without the prior consent in writing of the Chargee sell factor discount or otherwise charge or assign the same in favour of any other person or purport to do so and the Company shall if called upon to do so by the Chargee from time to time execute legal assignments of such book debts and other debts to the Chargee
- 10 The Company covenants that it shall not without the prior consent in writing of the Chargee
- (a) Create or permit to arise or subsist any mortgage or charge on (or on any part of) the property assets and rights charged by clause 3
 - (b) Dispose of the whole or except in the ordinary course of business any part of the Company's undertaking or any other asset charged by clause 3(m)
- 11 The Company agrees to effect and maintain such insurances as are normally maintained by prudent companies carrying on similar businesses
- 12 The Chargee may by notice to the Company convert the floating charge into a fixed charge as regards any property assets and rights specified in the notice Following such a notice the Company shall not dispose of any such property assets or rights which are included in the notice without the prior written consent of the Chargee
- 13 The Company covenants that it shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Chargee of the security created by or under this Mortgage Debenture

Powers of the Chargee

- 14 The Chargee may without restriction grant or accept surrenders of leases of the Company's freehold and leasehold property or any part of it
- 15 The Chargee may under the hand of any officer or agent or by deed appoint or remove a receiver or receivers of the whole or any part of the property and assets charged by this Mortgage Debenture and may fix and pay the fees of a receiver but any receiver shall be deemed to be the agent of the Company and the Company shall be solely responsible for the acts defaults and remuneration of the receiver(s)
- 16 The Chargee may under the hand of any officer or agent appoint an administrator of the Company and the power of appointing an administrator and of making an application for an

administration order shall arise and become exercisable at any time after the date of this Mortgage Debenture

- 17 All or any of the powers conferred on a receiver by this Mortgage Debenture may be exercised by the Chargee without first appointing a receiver or notwithstanding any appointment.
- 18 The Chargee will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Chargee
- 19 In addition to any lien or right to which the Chargee may be entitled by law the Chargee may from time to time without notice and both before and after demand set off the whole or any part of the Company's liabilities to the Chargee against any liability the Chargee may have to the Company but the Company shall pay satisfy and discharge its obligations under this Security without any deduction set-off or counterclaim on any account

Enforcement of security

- 20 On the occurrence of any Event of Default which is continuing, the security created by and under this Mortgage Debenture is immediately enforceable **Event of Default** means any of the following events
 - (a) termination of the non exclusive licence to occupy entered into on or around the date of this Mortgage Debenture and made between the Chargee, the Company and the Administrators,
 - (b) termination of the management services agreement entered into on or around the date of this Mortgage Debenture and made between the Chargee, the Company, the Administrators and Orchard Care Homes com Limited (**Orchard**),
 - (c) enforcement of the Share Option entered into on or around the date of this Mortgage Debenture and made between the Company, the Chargee, the Administrators and Orchard in respect of shares of the Company, or
 - (d) failure to pay the consideration in accordance with clause 7 (i) of the SPA
- 21 The Chargee may, at its absolute discretion, at any time after the security created by or under this Mortgage Debenture is enforceable
 - (i) enforce all or any part of the security created by or under this Mortgage Debenture in any manner it sees fit,
 - (ii) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925 (**1925 Act**), as varied and extended by this Mortgage Debenture, and rights and powers conferred on a receiver by this Mortgage Debenture, whether or not it has taken possession or appointed a receiver to any of the assets secured under this Mortgage Debenture,
 - (iii) appoint a receiver to all or any part of the assets secured under this Mortgage Debenture,
 - (iv) appoint an administrator in respect of the Company and take any steps to do so,

- (v) exercise its power of sale under section 101 of the 1925 Act (as amended by this Mortgage Debenture), or
- (vi) if permitted by law, appoint an administrative receiver in respect of the Company

22 The Company hereby acknowledges and confirms

- (i) For the purposes of all powers implied by statute, the obligations secured under this Mortgage Debenture are deemed to have become due and payable on the date of this Mortgage Debenture
- (ii) Section 103 of the 1925 Act and section 93 of the 1925 Act do not apply to the security constituted by or under this Mortgage Debenture and the Chargee may exercise its power of sale and all other powers at any time after the date of this Mortgage Debenture
- (iii) The statutory powers of leasing conferred on the Chargee are extended so that, without the need to comply with any provision of section 99 or section 100 of the 1925 Act, the Chargee is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit
- (iv) Each receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the 1925 Act and the Insolvency Act 1986 on mortgagees and receivers

23 If the Chargee enforces the security constituted by or under this Mortgage Debenture at a time when no amounts are due to the Chargee but at a time when amounts may or will become so due, the Chargee (or the receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account

24 Neither the Chargee nor any receiver will be liable, by reason of entering into possession of an asset secured hereunder, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable

Receivers

25 At any time after any security created by or under this Mortgage Debenture is enforceable, the Chargee may appoint a receiver, manager or administrative receiver (**Receiver**) to all or any part of the assets secured hereunder in accordance with clauses 20 and 21 of this Mortgage Debenture

26 At any time, if so requested in writing by the Company, without further notice, the Chargee may appoint a Receiver to all or any part of assets secured hereunder as if the Chargee had become entitled under the 1925 Act to exercise the power of sale conferred under the 1925 Act

27 Any Receiver appointed under this Mortgage Debenture shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no

circumstances whatsoever shall the Chargee be in any way responsible for any misconduct, negligence or default of the Receiver

- 28 The Chargee may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated
- 29 Any Receiver appointed by the Chargee shall be a receiver and manager and shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint receivers may be exercised jointly or severally
- (a) In addition to those conferred by the 1925 Act on any Receiver appointed under the 1925 Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Mortgage Debenture
 - (b) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Mortgage Debenture or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers
 - (c) A Receiver has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986
 - (d) A Receiver may, in the name of the Company do all other acts and things which he may consider expedient for realising any asset secured hereunder and exercise in relation to any asset secured hereunder all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner
 - (e) To take possession of and generally manage the property and assets of the Company charged by clause 3 and carry on any business of the Company
 - (f) To borrow any money and secure the payment of any money in priority to the Company's liabilities to the Chargee on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed
 - (g) A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to any assets secured hereunder
 - (h) A Receiver may delegate his powers in accordance with clause 31
 - (i) For the purposes of this Mortgage Debenture, a Receiver as he thinks appropriate, on behalf of the Company or for itself as Receiver, may
 - (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper, and
 - (ii) discharge any such persons appointed by the Company
 - (j) A Receiver may let any asset secured hereunder for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease

or tenancy of any asset secured hereunder on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender)

- (k) A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the Company in relation to any asset secured hereunder as he considers expedient
- (l) A Receiver may take immediate possession of, get in and collect any asset secured hereunder
- (m) A Receiver may, in each case as he may think fit
 - (i) make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary conduct of its business be they for the protection or for the improvement of the assets secured hereunder,
 - (ii) commence and/or complete any building operations on the any asset secured hereunder, and
 - (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence.
- (n) A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any asset secured hereunder
- (o) A Receiver may sell, exchange, convert into monies and realise any asset secured hereunder by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of an asset secured hereunder may be severed and sold separately from the property containing them without the consent of the Company.
- (p) A Receiver may form a subsidiary of the Company and transfer to that subsidiary any asset secured hereunder
- (q) A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of any of the assets secured hereunder without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the assets secured hereunder or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the assets secured hereunder on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit

- (r) A Receiver may exercise all voting and other rights attaching to stocks, shares and other securities owned by the Company and comprised in the assets secured hereunder in such manner as he may think fit
- (s) A Receiver may redeem any prior security 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 Company and the money so paid shall be deemed to be an expense properly incurred by the Receiver
- (t) A Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land
- (u) A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in any of the assets secured hereunder and do all acts and things incidental to such assets
- (v) A Receiver may on behalf of the Company and without consent of or notice to the Company exercise all the powers conferred on a landlord or a tenant any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of assets secured hereunder
- (w) A Receiver may make calls conditionally or unconditionally on the members of the Company in respect of uncalled capital
- (x) A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the assets secured hereunder and to use the name of the Company for all the purposes set out in this clause 29.

30 The Chargee may from time to time fix the remuneration of any Receiver appointed by it

31 The Chargee and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Chargee and the Receiver (as appropriate) under this Mortgage Debenture to any person or persons as it shall think fit Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Chargee and Receiver (as appropriate) may think fit The Chargee and any Receiver will not be liable or responsible to the Chargee or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

32 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the 1925 Act shall not apply to a Receiver appointed under this Mortgage Debenture

General

33 All monies received by the Chargee or any Receiver under this Mortgage Debenture shall be applied in discharge of the obligations of the Company secured hereunder shall be applied in such order as the Chargee may determine

34 The Chargee and any Receiver may place any money received, recovered or realised pursuant to this Mortgage Debenture in an interest bearing suspense account and it may

been credited to the new account and shall not operate to reduce the amount for which this Mortgage Debenture is security

Power of Attorney

- 42 The Company by way of security hereby irrevocably appoints the Chargee and any person nominated in writing under the hand of the Chargee and every receiver appointed hereunder severally as Attorney of the Company with full power of substitution and delegation for the Company and in its name and on its behalf and as its act and deed to sign or execute and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any of the purposes of this security. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 42
- 43 The Company shall from time to time supply to the Chargee such accounts or other information concerning the assets liabilities and affairs of the Company its subsidiary or associated companies as the Chargee may require

Preservation of other Security and Rights and Further Assurance

- 44 The security from time to time constituted by or pursuant to this Mortgage Debenture shall be in addition to and shall be independent of any other security which the Chargee may now or at any time hold on all or any part of the assets of the Company for or in respect of all or any part of the monies obligations and liabilities hereby covenanted to be paid or discharged and it is hereby declared that no prior security held by the Chargee over the property hereby charged or any part of it shall merge in the security created hereby or pursuant hereto
- 45 The Company will whenever so requested by the Chargee and at its own expense promptly execute such deeds or documents and take any action required by the Chargee to perfect and protect the security created or intended to be created by this Mortgage Debenture or to facilitate the realisation or recovery thereof or otherwise to enforce or exercise any of the rights of the Chargee hereunder
- 46 No failure to exercise nor any delay in exercising on the part of the Chargee any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any such right power of privilege preclude any other or further exercise thereof or the exercise of any other power or right
- 47 The security constituted by this Mortgage Debenture shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Company or any other person of the whole or any part of the obligations secured hereunder
- 48 The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any security conferred or intended to be conferred on the Chargee by or pursuant to this Mortgage Debenture

Notices

- 49 A demand or notice hereunder shall be in writing signed by the Chargee or a solicitor or other agent of the Chargee and may be served on the Company by hand or by post or by facsimile machine (fax) and in the case of service by hand either by delivering the same to any officer of the Company at any place or leaving the same addressed to the Company at its registered office or a place of business last known to the Chargee If such demand or notice is sent by

post or by fax it shall be deemed to have been received if posted on the day following the day on which it was posted and if sent by fax at the time of transmission shall be effective notwithstanding it be returned undelivered. The Chargee may use the last fax number of the Company known to him and transmissions may be proved by production of an activity or transmission report which purports to indicate the transmission of a message to such number.

Exclusion of Liability

- 50 The Administrators are party to this Mortgage Debenture only for the purpose of receiving the benefit of this declaration and any other covenants conditions or provisions in their favour contained in this Mortgage Debenture. Neither the Administrators nor their business organisation or its members or partners or its or their employees or agents shall incur any personal liability (nor shall any liability rank and/or be claimed by the Company as an expense of the administration of the Chargee) howsoever arising under or in connection with this Mortgage Debenture or the transaction hereby agreed or under any deed or other document or agreement entered into pursuant to or in connection with this Mortgage Debenture. This Mortgage Debenture is intended to take effect as a deed notwithstanding that it may have been signed by the Administrators under hand only.

Memorandum and Articles

- 51 It is hereby certified that this Mortgage Debenture does not contravene any of the provisions of the Company's Memorandum or Articles of Association and has been executed in accordance therewith.

Governing Law

- 52 This Mortgage Debenture shall be governed by and construed in accordance with English Law.

Counterparts

- 53 This Mortgage Debenture may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Mortgage Debenture by e-mail attachment or telecopy shall be an effective mode of delivery.

In witness whereof the Company has executed this Mortgage Debenture as a Deed the day and year first before written.

Executed as a deed by
the **Company** acting by a director
in the presence of

)
)
)

Director

Signature of witness

Name

ROBERT STAFFORD

Address

Signed for and on behalf of
the **Chargee** acting by its Administrator (acting
without personal liability) in the presence of

)
)
)

Administrator

Signature of witness

Name

Address ..

Signed as a deed by Robert James Harding
on behalf of the **Administrators** in the
presence of

)
)

Signature of witness

Name

Address

Executed as a deed by
the **Company** acting by a director
in the presence of

)
)
)

Director

Signature of witness

Name

Address

Signed for and on behalf of
the **Chargee** acting by its Administrator (acting
without personal liability) in the presence of

)
)
)

Administrator

Signature of witness

Name

ANNA HODGSON

Address

60 Chiswell Street
London

Signed as a deed by Robert James Harding
on behalf of the **Administrators** in the
presence of

)
)

Signature of witness

Name

ANNA HODGSON

Address

Addleshaw... Coddard LLP
60 Chiswell Street London

This Release made the ♦ day of ♦ 20♦ between the within-named (Chargee) of the one part and the within-named ♦ of the other part **Witnesses** that the Chargee as Mortgagee hereby releases **all and singular** the property now comprised in or charged by the within-written Deed from all monies secured by and from all claims and demands under the within-written Deed

In witness whereof this Release has been duly executed on behalf of the Chargee the day and year first before written

Signed as a deed by the Chargee
in the presence of

)
)
)