



**Registration of a Charge**

Company Name: **HR HOLDINGS LIMITED**

Company Number: **10078096**



XA86O4L6

Received for filing in Electronic Format on the: **06/07/2021**

**Details of Charge**

Date of creation: **02/07/2021**

Charge code: **1007 8096 0002**

Persons entitled: **FIBR CAPITAL LIMITED**

Brief description: **FIXED CHARGE ON ALL ASSETS**

**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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JOHN SMITH**



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

Company number: 10078096

Charge code: 1007 8096 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2021 and created by HR HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th July 2021 .

Given at Companies House, Cardiff on 7th July 2021

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**

Jul 02, 2021

1. **HR HOLDINGS LIMITED**
2. **FIBR Capital Limited**

## **Debenture**

This **Debenture** is made as a Deed on **Jul 02, 2021**

### **Between:**

**(1) HR HOLDINGS LIMITED** incorporated and registered in England and Wales with company number **10078096** whose registered office is at **Unit 1 Longs Business Centre, 232 Fakenham Road, Taverham, Norwich, NR8 6QW** (the **Borrower**); and

**(2) FIBR Capital Limited** whose registered office is at Soho Works, 72-74 Dean Street, Soho, London, W1D 3SG (registered number 12402846) (the **Lender**).

### **Background**

- A.** The Lender has agreed to provide the Borrower with loan facilities on a secured basis.
- B.** Under this Debenture, the Borrower provides security to the Lender for the loan facilities made available to it.

## **1. Definitions and Interpretation**

**1.1** In this Debenture, unless the context otherwise requires:

**Administrator** means an administrator appointed to manage the affairs, business and property of the Borrower pursuant to this Debenture;

**Charged Assets** means all the property, assets and rights charged under this Debenture;

**Costs** means all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on costs;

**Expenses** means all fees and legal and other costs charges and expenses which the Lender or any Receiver may charge or incur in relation to the Borrower or this Debenture or Facility Documents and the preparation, negotiation and creation of this Debenture and/or in relation to the Charged Property and/or breach of any provision of, and the protection realisation or enforcement of, this Debenture or any Facility Documents, in each case on a full indemnity basis;

**Fixed Charged Assets** means all the property, assets and rights charged under Clauses 2.2.1 and 2.2.2 inclusive;

**Floating Charged Assets** means all the property, assets and rights charged under Clause 2.2.3;

**Full Title Guarantee** has the meaning ascribed by the Law of Property (Miscellaneous Provisions) Act 1994;

**Interest** means interest at the highest prevailing rate charged to the Borrower by the Lender from time to time under any Facility Document and if there is no such agreement, interest shall be computed and compounded according to the Lender's usual rates and practice and so that interest shall be computed and compounded as well after as before any demand made or decree or judgment obtained under this Debenture;

**LPA** means the Law of Property Act 1925 (as amended);

**Loan Agreement** means the loan agreement between the Borrower and the Lender for the provision of the loan facilities secured by this Debenture;

**Receiver** means a receiver and/or administrator and/or manager (and, if permitted by law, an administrative receiver) of any or all of the Charged Assets appointed under this Debenture;

**Facility Documents** has the meaning given in the Loan Agreement;

**Secured Liabilities** means all or any monies and liabilities which are for the time being and from time to time (and whether on or at any time after demand) due, owing or payable, or expressed to be due, owing or payable, in whatsoever manner to the Lender by the Borrower, together with Interest and Expenses and all other charges or commission which the Lender may charge or incur in respect of any of those matters; and

**Security** means the security constituted by this Debenture;

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

**Working Day** means a day (other than a Saturday or a Sunday) on which banks are open for general business in London);

## **1.2 References to:**

**1.2.1** the "**Borrower**" and "**Lender**" where the context admits include their respective successors in title and assigns;

**1.2.2** a statute shall be construed as including references to:

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Guarantee) for the time being in force;
- (b) all statutory instruments or orders made pursuant to that statute; or
- (c) any statutory provisions of which it is a consolidation, re-enactment or modification;

**1.2.3** "assets" includes present and future properties, undertakings, revenues, rights and benefits of every description;

**1.2.4** the freehold and leasehold property of the Borrower and the Charged Assets include any part of it or them;

**1.2.5** clauses, sub-clauses and schedules are references to the clauses and sub-clauses of, and schedules to, this Debenture.

**1.3** Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as the Lender may select;

**1.4** For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any Facility Documents and of any side letters between any parties in relation to

any Facility Documents are incorporated in this Debenture.

**1.5** If the Lender considers that an amount is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Debenture.

## **2. Charge**

**2.1** The Borrower will pay to the Lender the Secured Liabilities immediately on demand as and when the same are expressed to be due for payment in accordance with their respective terms.

**2.2** The Borrower with Full Title Guarantee charges to the Lender as continuing security for the payment and discharge of the Secured Liabilities:

**2.2.1** by way of first legal mortgage all the freehold and leasehold property of the Borrower (including the property described in Schedule 1) now owned by it together with all buildings and fixtures (including trade and other fixtures and tenants fixtures) and fixed plant and machinery owned by the Borrower and from time to time in or on such property and the proceeds of sale of such assets;

**2.2.2** by way of fixed charge:

- (a) all present and future estates or interests in or over any freehold and leasehold property of the Borrower;
- (b) all fixtures and fittings from time to time attached to any freehold and leasehold property of the Borrower;
- (c) all the plant and machinery vehicles and computer equipment of the Borrower present and future and all associated warranties and maintenance contracts;
- (d) all furniture furnishings equipment tools and other movable assets of the Borrower present and future;
- (e) all the goodwill and uncalled capital of the Borrower present and future;
- (f) all stocks shares and other securities of the Borrower present and future and all income and rights derived from or attaching to the same;
- (g) all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Borrower or in which it may have an interest (Intellectual Property);
- (h) all book debts and other debts of the Borrower present and future and the proceeds of payment or realisation of each of them; and

**2.2.3** by way of floating charge all the undertaking and all property assets and rights of the Borrower present and future not effectively mortgaged or charged under this Debenture including (without limitation) any immoveable property of the Borrower situated in Scotland and any undertaking, property and assets of the Borrower falling within any of the types mentioned in Clause 2.2.2 situated in Scotland.

**2.3** Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created pursuant to this Debenture and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986.

### **3. Restrictions**

**3.1** The Borrower shall not without the previous consent of the Lender:

**3.1.1** dispose of, sell, give or share possession of, or grant or agree to grant any interest, in the Fixed Charged Assets;

**3.1.2** deal with the Borrower's book debts and other debts otherwise than by collecting them in the ordinary course of the Borrower's business and in particular the Borrower will not realise its book debts and other debts by means of block discounting factoring or the like; or

**3.1.3** dispose of the Floating Charged Assets other than in the ordinary course of business;

**3.1.4** create or attempt to create or permit to arise or subsist any Security Interest upon any part of the Charged Assets; or

**3.1.6** do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Assets or the effectiveness of the security created by this Debenture.

### **4. Borrower's Undertakings**

**4.1** At all time while the Security is in effect the Borrower shall:

**4.1.1** comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Asset.

**4.1.2** promptly provide to the Lender whatever information, documents or papers relating to the Charged Assets as the Lender may from time to time request;

**4.1.3** at all times keep in good and substantial repair and condition all the Charged Assets including, without limitation, all buildings, erections, structures and fixtures and fittings on and in the Property;

**4.1.4** not exercise any of its respective rights and powers in relation to any of the stocks shares and other securities charged by this Debenture in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the Security.

**4.1.5** if requested by the Lender, and at the Borrower's cost, execute and deliver all such further assignments, transfers, charges or other documents in such form as the Lender may require and do all acts that the Lender may require to perfect the Security;

**4.1.6** if requested by the Lender, and at the Borrower's cost, execute and deliver a standard security or other valid fixed security acceptable to the Lender over any other property, land and buildings wherever they may be situated;

**4.1.7** promptly upon becoming aware of the same give the Lender notice in writing of any breach of any of the Facility Documents.

**4.1.8** permit the Lender and any Receiver and any person appointed by either of them to enter upon any premises of the Borrower and inspect any Charged Asset during normal business hours upon reasonable prior notice.

## **5. Representations and Warranties**

**5.1** The Borrower represents and warrants to the Lender on each day during the continuance of the Security that:

**5.1.1** its obligations under this Debenture are legal, valid, binding and enforceable;

**5.1.2** it is the sole legal and beneficial owner of and has good, valid and marketable title to, the Charged Assets;

**5.1.3** the Charged Assets are free from any Security Interest other than the Security Interests created by this Debenture and there are no Encumbrances or other matters whatever which adversely affect the Charged Assets;

**5.1.4** it has not received or acknowledged notice of any adverse claim by any person in respect of any Charged Asset or any interest in it;

**5.1.5** there is no breach of any law or regulation, which adversely affects the Charged Assets; and

**5.1.6** no facility necessary for the enjoyment and use of the Charged Assets is subject to terms entitling any person to terminate or curtail its use.



## **6. Insurance**

**6.1** The Borrower will maintain insurance on and in relation to the Charged Assets in and its business with reputable underwriters or insurance companies against such risks to the extent usual for persons carrying on a business such as that carried on by it and such other risks as the Lender may from time to time reasonably require from it.

**6.2** The Borrower shall procure that the Lender's interest is noted on all its insurance policies, as the Lender may require.

**6.3** The Borrower shall, if requested by the Lender, produce to the Lender each policy, certificate or cover note relating to any insurance as is required by Clause 6.1.

**6.4** The Borrower will hold in trust for the Lender all money received under any insurance of the Charged Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Secured Liabilities.

## **7. Deeds Securities and Debts**

**7.1** The Borrower will, if so required by the Lender, deposit with the Lender all original insurance policies, deeds and documents of title relating to the Charged Assets.

**7.2** The Borrower shall, if so required by the Lender, pay into such account or such accounts as the Lender may specify from time to time all money which the Borrower may receive in respect of the Borrower's book debts and other debts, and shall not be entitled to withdraw or otherwise deal with such amounts from such account without the prior written consent of the Lender.

## **8. Crystallisation of Floating Charge**

**8.1** Subject to Clause 8.2 The Lender may by written notice to the Borrower convert the floating charge created by Clause 2.2.3 into a fixed charge as regards any of the Charged Assets specified in such notice if:

**8.1.1** an event entitling the Lender to demand repayment of any or all of the Secured Liabilities is continuing; or

**8.1.2** the Lender considers the relevant Charged Asset to be in danger of being seized, attached, charged, taken possession of or sold under any form of distress, sequestration, execution or other process or otherwise to be in jeopardy.

but so that this Clause 8.1 shall not apply to any Charged Assets situated in Scotland.

**8.2** Clause 8.1, shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under Part A1 or section 1A of the Insolvency Act 1986.

**8.3** The floating charge created by Clause 2.2.3 will, without notice from the Lender, be deemed to have been automatically converted into a fixed charge with effect immediately prior to the occurrence of the following events:

**8.3.1** in respect of any Floating Charged Assets which are the subject of any disposal or Security Interest entered into or permitted to exist in breach of Clause 3.1.5 or in respect of which any person levies or attempts to levy any distress, attachment, execution or other legal process; or

**8.3.2** in respect of all the Floating Charged Assets, if and when the Borrower ceases to carry on business or to be a going concern; or

but so that this Clause 8.3 shall not apply to any Floating Charged Assets situated in Scotland.

**8.4** Any asset acquired by the Borrower after any crystallisation of the floating charge created under this Debenture which but for such crystallisation would be subject to a floating charge shall (unless the Lender confirms in writing to the contrary) be charged to the Lender by way of first fixed charge.

## **9. Powers of the Lender**

**9.1** The Lender may without restriction grant or accept surrenders of leases of the Borrower's freehold and leasehold property or any part of it.

**9.2** Sections 103 and 109 of the LPA shall not apply to this Debenture nor to any sale by the Lender or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and the power to appoint a Receiver under Section 101 of the LPA (as varied and extended under this Debenture) as between the Lender or such Receiver and a purchaser from the Lender or such Receiver arise and shall be exercisable at any time after the execution of this Debenture.

**9.3** The Lender may appoint or remove a Receiver or Receivers of the Charged Assets and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts defaults and remuneration.

**9.4** All or any of the powers conferred on a Receiver by Clause 12 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment.

**9.5** The Lender will not be liable to account to the Borrower as mortgagee in possession for any money not actually received by the Lender.

**9.6** Section 93(1) of the LPA shall not apply to this Debenture.

**9.7** The Lender shall be entitled (but shall not be bound) to remedy a breach at any time by the Borrower of any of its obligations contained in this Debenture and the Borrower irrevocably authorises the Lender and its agents to do all such things as are necessary or desirable for that purpose.

**9.8** The rights of the Lender under this Clause 9 are without prejudice to any other rights of the Lender under this Debenture and the exercise of those rights shall not make the Lender liable to account as a mortgagee in possession.

**9.9** At any time after the security constituted by this Debenture shall have become enforceable, the Lender or any Receiver:

**9.9.1** may dispose of any chattels or produce found on any land as agent for the Borrower; and

**9.9.2** without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Borrower against any liability arising from such disposal.

**9.10** At any time after the security constituted by this Debenture shall have become enforceable or after any powers conferred by any Security Interest having priority to this Debenture shall have become exercisable, the Lender may:

**9.10.1** redeem such or any other prior Security Interest or procure its transfer to itself; and

**9.10.2** settle any account of the holder of any prior Security Interest.

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower and all monies paid by the Lender to the holder of a prior Security Interest in settlement of such an account shall, as from its payment by the Lender, be due from the Borrower to the Lender on current account and shall bear interest and be secured as part of the Secured Liabilities.

**9.11** The Lender may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this Debenture (whether or not such person or persons are jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this Debenture or to the liability of the Borrower for the Secured Liabilities.

## **10. Accounts**

**10.1** If the Lender receives notice of any subsequent Security Interest or other interest affecting all or part of the Charged Assets, the Lender may open a new account or accounts for the Borrower in the Lender's books and (without prejudice to the Lender's right to combine accounts) no money paid to the credit of the Borrower in any such new account will be appropriated towards or have the effect of discharging any part of the Secured Liabilities.

**10.2** If the Lender does not open a new account or accounts immediately on receipt of notice under Clause **10.1**, unless the Lender gives express written notice to the contrary to the Borrower, as from the time of receipt of the relevant notice by the Lender all payments made by the Borrower to the Lender shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the Secured Liabilities.

**10.3** If the Lender shall have more than one account for the Borrower in its books, the Lender may at any time after:

**10.3.1** the security constituted by this Debenture has become enforceable; or

**10.3.2** the Lender has received notice of any subsequent Security Interest or other interest affecting all or any part of the Charged Assets, transfer, without prior notice, all or any part of the balance standing to the credit of any account to any other account which may be in debit but the Lender shall notify the Borrower of the transfer once made.

## **11. Enforcement**

**11.1** This Security shall be enforceable immediately, and the Secured Liabilities shall become immediately due and payable to the extent not already due or demanded in accordance with their terms if payment of any of the Secured Liabilities is demanded by the Lender.

**11.2** No purchaser, mortgagee or other person dealing with the Lender or any Receiver shall be concerned:

**11.2.1** to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power the Lender or a Receiver is purporting to exercise has become exercisable; or

**11.2.2** to see to the application of any money paid to the Lender or any Receiver.

**11.3** Neither the Lender nor any Receiver nor any Administrator shall be liable to account as mortgagee in possession in respect of all or any of the Charged Assets nor shall any of them be liable for any loss upon realisation of, or for any neglect or default of any nature whatsoever

in connection with, all or any of the Charged Assets for which a mortgagee in possession might as such be liable.

## **12. Receivers**

**12.1** Any Receiver appointed by the Lender shall be a receiver and manager and shall have the powers conferred on administrative receivers (notwithstanding that such Receiver is not an administrative receiver) by Section 42 and Schedule 1, Insolvency Act 1986 and shall (in addition to all powers conferred on him by law or by this Debenture) have the following powers:

**12.1.1** to take possession of and generally manage the Charged Assets and any business of the Borrower;

**12.1.2** to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land;

**12.1.3** to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower;

**12.1.4** to make any arrangement, settlement or compromise between the Borrower and any other person which he may think expedient;

**12.1.5** to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine;

**12.1.6** to effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, any other insurance;

**12.1.7** to exercise all powers provided for in the Law of Property Act 1925 in the same way as if he had been duly appointed under that act and exercise all powers provided for an administrative receiver in Schedule 1 of the Insolvency Act 1986; and

**12.1.8** to do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Debenture or which he lawfully may or can do as agent for the Borrower.

**12.2** Any Receiver appointed by the Lender under this Debenture shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.

**12.3** All monies received by the Lender or a Receiver in the exercise of any enforcement powers conferred by this Debenture shall be applied:

**12.3.1** first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lender (and any Receiver, attorney or agent appointed by it);

**12.3.2** second in paying the remuneration of any Receiver (as agreed between him and the Lender);

**12.3.3** third in or towards discharge of the Secured Liabilities in such order and manner as the Lender shall determine; and

**12.3.4** finally in paying any surplus to the Borrower or any other person entitled to it.

**12.4** Neither the Lender nor any Receiver shall be bound to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

**12.5** All monies received by the Lender or a Receiver under this Debenture may, at the discretion of the Lender or Receiver, be credited to any suspense or securities realised account without any obligation on the part of the Lender to apply the same in or towards discharge of the secured liabilities and shall bear interest at such rate, if any, as may be agreed in writing between the Lender and the Borrower and may be held in such account for so long as the Lender or Receiver thinks fit.

### **13. Power of Attorney**

**13.1** The Borrower, by way of security for the payment of the Secured Liabilities and the performance by the Borrower of its obligations under this Debenture, irrevocably appoints the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) the Receiver severally as the Attorney or Attorneys of the Borrower (with full power of substitution and delegation) in the Borrowers name and on the Borrower's behalf and as the Borrower's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Lender or any Receiver pursuant to this Debenture or the exercise of any of their powers.

**13.2** The Borrower ratifies and confirms and agrees to ratify and confirm anything which any of its Attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Debenture.

### **14. Appointment of an Administrator**

**14.1** The Lender may without notice to the Borrower appoint any one or more persons to be an administrator of the Borrower pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this Debenture becomes enforceable.

**14.2** Any appointment under this Clause 14 shall:

**14.2.1** be in writing signed by a duly authorised signatory of the Lender, and

**14.2.2** take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied.

**14.3** The Lender may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this Clause 14 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason.

## **15. Liability Of Borrower**

**15.1** The liability of the Borrower under this Debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

any act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Borrower.

**15.2** The Borrower waives any right it may have of requiring the Lender to enforce any Security Interest or other right or claim any payment from or otherwise proceed against any other person before enforcing this Debenture against the Borrower.

**15.3** The Borrower waives any present or future right of set-off it may have in respect of the Secured Liabilities (including any sums payable to it under this Debenture)

## **16. Preservation of other Security and Rights and Further Assurance**

**16.1** This Debenture is in addition to any other security present or future held by the Lender for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender.

**16.2** The Security shall be a continuing security for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account (whether or not any Secured Liabilities remain outstanding thereafter) or any other matter or thing whatsoever.

**16.3** The Borrower will at its own cost at the Lender's request execute any deed or document and take any action required by the Lender to perfect this security or further to secure on the Charged Assets the Secured Liabilities.

## **17. Costs And Indemnity**

**17.1** The Borrower shall pay to or reimburse the Lender and any Receiver within five Working Days of demand, on a full indemnity basis, all costs incurred by the Lender and/or any Receiver in relation to:

**17.1.1** this Debenture or the Charged Assets; or

**17.1.2** protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or the Receiver's rights under this Debenture; or

**17.1.3** suing for, or recovering, any of the Secured Liabilities, (including, without limitation, the Costs of any proceedings in relation to this Debenture or the Secured Liabilities) together with Interest.

**17.2** The Lender and any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Assets in respect of all actions, liabilities and Costs incurred or suffered in or as a result of:

**17.2.1** the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Debenture; or

**17.2.2** any matter or thing done or omitted to be done in relation to the Charged Assets under those powers; or

**17.2.3** any default or delay by the Borrower in performing any of its obligations under this Debenture.

## **18. Assignment And Transfer**

**18.1** The Lender may at any time, without the consent of the Borrower, assign or transfer the whole or any part of the Lender's rights and/or obligations under this Debenture to any person.

**18.2** The Borrower may not assign any of its rights or transfer any of its obligations under this Debenture or enter into any transaction, which would result in any of those rights or obligations passing to another person.

## **19. Miscellaneous**

**19.1** The rights and powers of the Lender conferred by this Debenture are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and powers under the general law.



**19.2** Any waiver or variation of any right by the Lender (whether arising under this Debenture or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given and shall not prevent the Lender from subsequently relying on the relevant provision.

**19.3** No act or course of conduct or negotiation by or on behalf of the Lender shall in any way preclude the Lender from exercising any right or power under this Debenture or constitute a suspension or variation of any such right or power.

**19.4** No delay or failure to exercise any right or power under this Debenture shall operate as a waiver.

**19.5** No single or partial exercise of any right under this Debenture shall prevent any other or further exercise of that or any other such right.

**19.6** The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.

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

**19.8** A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Debenture.

**19.9** If the rule against perpetuities applies to any trust created by this Debenture, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

## **20. Notices**

### **20.1 Communications in writing**

Unless otherwise agreed by the parties, any communication to be made under or in connection with this Debenture shall be made by means of the Account Portal or by email or letter.

### **20.2 Delivery**

Any communication or document made or delivered by one person to another under or in connection with this Debenture will only be effective:

**20.2.1** if by means of the Account Portal, when uploaded, if between 9 am and 5pm on a Working Day, or if uploaded at any other time, at 9 am on the next succeeding Working Day;

**20.2.2** if by way of email, when received in legible form if between 9 am and 5pm on a Working Day, or if received at any other time, at 9am on the next succeeding Working Day; or

**20.2.3** if by way of letter, when it has been left at the relevant address or five Working Days after being deposited in the post postage prepaid in an envelope addressed to it at that address

or in the case of clauses **20.2.2** and **20.2.3** above to any other email address or address as is notified in writing by one party to the other from time to time.

## **21. Governing Law**

**21.1** This Debenture is governed by English law.

**21.2** The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including non-contractual disputes or claims and disputes regarding the existence, validity or termination of this Debenture).

**In Witness** whereof this Debenture has been duly executed as a deed the day and year first mentioned

## SIGNATURE PAGE

### The Borrower

Executed as a deed by HR HOLDINGS LIMITED acting by a director and its secretary **OR** by two directors **OR** in the presence of a witness:

Director 1 signature *Haus Retz*

Director 1 name HANS RETZ

Director 2/ Secretary/ *DIANA ZAGORENKO*  
Witness signature

Director 2/ Secretary/ DIANA ZAGORENKO  
Witness name

Director 2/ Secretary/  
Witness address THREEWAYS WESTON LONGVILLE NORWICH NR95JU  
and postcode

Date 05 / 07 / 2021

The Lender *Didier Baclin*

Date 05 / 07 / 2021

Signed by for and on behalf of **FIBR Capital Limited trading as FIBR.**