

MR01

Particulars of a charge



Companies House

103860/23



Go online to file this information
www.gov.uk/companieshouse

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

☒ **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.gov.uk/companieshouse

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 the form is 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. It will be scanned and placed on the public record. **Do not send the original.**

TUESDAY



ACXRAK3S

A05

27/02/2024

#170

COMPANIES HOUSE

1 Company details

Company number 1 0 2 2 9 8 8 5

Company name in full THE COMMUNITY IMPACT INITIATIVE C.I.C

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 22 02 2024

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 THE WALES COUNCIL FOR VOLUNTARY ACTION

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

82 Parc Wern Neath SA10 6AX and registered at HMLR under title number WA230604

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

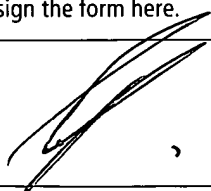
Signature

Please sign the form here.

Signature

Signature

X



X

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

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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
Victoria Gilvear

Company name
Lucas Law Solicitors

Address
Unit B Off Edge

Station Approach

Post town
Penarth

County/Region
Vale of Glamorgan

Postcode
C F 6 4 3 E E

Country
uk

DX

Telephone
02920 210846



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 £23 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).

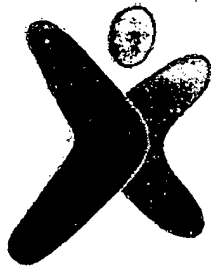
For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.



Further information

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

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



Buddsoddiad
Cymdeithasol
Cymru

Social
Investment
Cymru



COMMUNITIES INVESTMENT FUND

DATED: 22 February 2024

(1) THE COMMUNITY IMPACT INITIATIVE C.I.C.

and

(2) THE WALES COUNCIL FOR VOLUNTARY ACTION

DEBENTURE

(including Planning and Environmental Provisions)

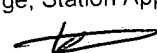
We certify this to be a true copy of the original

Dated this 23 day

of February 2024.

Lucas Law Solicitors

Off Edge, Station Approach, Penarth CF64 3EE

 - Victoria Cnlvear

THIS DEBENTURE is made on 22 February 2024

BETWEEN:

- (1) **THE COMMUNITY IMPACT INITIATIVE C.I.C.**, a community interest company incorporated and registered in England and Wales with company number 10229885 having its registered office at Fairwood House, Rhyd Lane, Aberkenfig, Bridgend CF32 9PW (the "Mortgagor"); and
- (2) **THE WALES COUNCIL FOR VOLUNTARY ACTION**, a company incorporated in England and Wales with registered number 00425299) whose registered office is at One Canal Parade, Dumballs Road, Cardiff, Wales, CF10 5BF (the "Lender").

THIS DEED WITNESSES as follows:

1. Definitions and interpretation

1.1 In this deed, unless the context requires otherwise:

"Administrator" an administrator appointed to manage the affairs, business and property of the Mortgagor under clause 16;

"Business Day" means a day (other than a Saturday or Sunday or public holiday) on which banks are open for business in London;

"Charged Assets" all the assets, property and undertaking of the Mortgagor which are, or are expressed to be, subject to the Security created by, or under, this deed (and references to the Charged Assets shall include references to any part of them);

"Debts" means all present and future debts, receivables, rentals, royalties, fees and liabilities of any kind whatsoever (whether actual or contingent) now or at any time hereafter (and from time to time) due, owed or payable to the Mortgagor, including the benefit of any judgment or order to pay a sum of money, and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the same and all bills of exchange, promissory notes and other negotiable or non-negotiable instruments owned or held by the Mortgagor from time to time;

"Environment" the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media;

"Environmental Law" means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment;

"Environmental Licence" means any authorisation, permit or licence necessary under Environmental Law in respect of any of the Charged Assets;

"Equipment" means all equipment, plant, machinery, tools, vehicles, furniture, computer hardware and software and other tangible moveable property now or at any time hereafter (and from time to time) owned by the Mortgagor, and any part thereof, together with all spare parts, replacements, modifications and additions;

"Event of Default" means any of the events set out in schedule 6 of the Loan Agreement;

"IA 1986" means the Insolvency Act 1986;

"Insurance Policies" each contract and policy of insurance effected or maintained by the Mortgagor from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Charged Assets or the Equipment);

"Intellectual Property" means any present or future legal and/or equitable rights or interests (including the benefit of all licences in any part of the world) of the Mortgagor in or relating to any patents, inventions, registered designs, trade marks, domain names, applications for the registration of any of the foregoing and the right to apply therefore in any part of the world, design rights including community designs, database rights, topography rights, copyrights and rights in the nature of copyright, trade names, logos and get-up, know-how and trade secrets, and any similar or equivalent rights arising or subsisting anywhere in the world, together with any present and future fees, royalties and other income or rights derived from or incidental to any of the foregoing and the benefit of all present and future agreements relating to the use of, licensing or exploitation of any such rights;

"Loan Agreement" means the loan agreement dated 30 November 2023 and made between the Mortgagor and the Lender as amended, supplemented, novated and/or varied from time to time;

"LPA 1925" means the Law of Property Act 1925;

"Planning Acts" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and any other legislation of a similar nature;

"Properties" means all present and future right, title and interest of the Mortgagor from time to time in freehold, leasehold or commonhold property (whether registered or unregistered) together with all present and future buildings, fixtures (including trade and tenant's fixtures), plant and machinery on any such property and the benefit of all rights, covenants, easements and privileges appurtenant to, or for the benefit of, the same from time to time (including (but not limited to) the properties which are briefly described in the schedule) and the proceeds of sale from time to time of any of the same and **"Property"** means any of them;

"Receiver" means a receiver, receiver and manager or administrative receiver appointed by the Lender under clause 16;

"Secured Liabilities" means all present and future monies, obligations and liabilities (in whatever currency) owed by the Mortgagor to the Lender from time to time (whether on or at any time after demand), whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever;

"Securities" means all stocks, certificated shares, loan capital, securities, debentures, bonds, options and investments of any kind whatsoever now or at any time hereafter (and from time to time) owned (at law or in equity) by the Mortgagor or in which the Mortgagor has an interest now or at any time in the future, together with all rights and income in respect thereof;

"Security" means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;

"Security Period" means the period starting on the date of this deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

"Subsidiary" means any subsidiary (as defined in section 1159 of the Companies Act 2006) of the Mortgagor from time to time; and

1.2 In this deed, unless the context requires otherwise:

- (a) references to clauses and schedules are references to clauses of and schedules to this deed;
- (b) a reference to any statute or statutory provision shall include any amended, modified or re-enactment (with or without modification) provided that no such amendment, modification or re-enactment after the date hereof shall apply for the purposes of this deed to the extent that it would impose any new or extended obligation, liability or restriction on, or otherwise adversely affect the rights of the Lender and shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (c) references to a **"person"** shall be construed so as to include any individual, firm, corporation, government, state or agency of a state or any joint venture, trust, association or partnership (whether or not having separate legal personality);
- (d) references to any gender shall include every gender, and the singular shall include the plural and vice versa;
- (e) a reference to **writing** or **written** includes email;
- (f) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (g) references to a **"party"**, the **"parties"**, the **"Mortgagor"** or the **"Lender"** are to a party or the parties to this deed and include a reference to that party's, or those parties', successors and permitted assigns;

- (h) a reference to **this Deed** (or any provision of it) or to any other agreement or document referred to in this Deed is a reference to this Deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Deed) from time to time;
 - (i) any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
 - (j) a reference to an **amendment** includes a novation, supplement or variation (and **amend** and **amended** shall be construed accordingly);
 - (k) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
 - (l) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration or resolution; and
 - (m) a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- 1.3 The perpetuity period applicable to all trusts declared by this deed shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 1.4 Paragraph 14 of schedule B1 of IA 1986 applies to any floating charge created by or under this deed (and each such floating charge is a qualifying floating charge for the purposes of IA).
- 1.5 The parties intend this deed to take effect as a deed notwithstanding that the Lender may have executed it under hand only.
- 1.6 The schedules form part of this deed and shall have the same force and effect as if expressly set out in the body of this deed, and any reference to this deed shall include the schedules.
- 1.7 The headings to clauses and schedules are for convenience only and shall not affect the construction or interpretation of this deed.
- 1.8 This deed does not confer any rights on any person who is not a party to this deed under the Contracts (Rights of Third Parties) Act 1999 save for any Administrator or Receiver appointed hereunder.
2. **Covenant to pay**
- 2.1 The Mortgagor hereby covenants with the Lender that it will on demand pay and discharge the Secured Liabilities from time to time to the Lender when they fall due. All payments in respect of the Secured Liabilities shall be made without set-off, counterclaim, deduction or withholding (save for any deduction or withholding required by law).
- 2.2 A certificate from the Lender as to any amount for the time being due to it from the Mortgagor shall be conclusive evidence of the amount so due in the absence of manifest error.
3. **Charging clause**
- 3.1 As a continuing security for the payment and discharge of the Secured Liabilities, the Mortgagor with full title guarantee hereby charges to the Lender:
- (a) by way of legal mortgage, all estates or interests in any freehold, leasehold or commonhold property now owned by it, including the Properties listed in the schedule;
 - (b) by way of fixed charge:
 - (i) all present and future estates or interests of the Mortgagor in, or over, any freehold, leasehold or commonhold property (other than any such property effectively mortgaged under clause 3.1(a));
 - (ii) all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to any Property;

- (iii) all licences, consents and authorisations (statutory or otherwise) held or required in connection with its business or the use of any Charged Asset, and all rights in connection with them
 - (iv) the Securities;
 - (v) all present and future goodwill of the Mortgagor and all uncalled capital of the Mortgagor from time to time;
 - (vi) the Equipment and the benefit of all contracts, licences and warranties relating to the same;
 - (vii) the Intellectual Property;
 - (viii) the Debts and the proceeds of collection or sale of the Debts;
 - (ix) all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person, together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest);
 - (x) all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, to the extent not effectively assigned under clause 3.1(c)(i);
 - (xi) all its rights in respect of all other agreements, instruments and rights relating to the Charged Assets, to the extent not effectively assigned under clause 3.1(c)(ii); and
- (c) assigns and agrees to assign to the Lender:
- (i) all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
 - (ii) the benefit of all other agreements, instruments and rights relating to the Charged Assets.
- (d) charges to the Lender, by way of floating charge, all the present and future undertaking, property, assets and rights of the Mortgagor at any time not effectively mortgaged, charged or assigned under the preceding provisions of this clause 3.1.
- 3.2 The Mortgagor shall upon the execution of this deed (or, if later, the date of acquisition of the relevant Charged Assets) deposit with the Lender and the Lender shall during the Security Period be entitled to hold all deeds and documents of title relating to the Charged Assets and such other documents relating to the Charged Assets as the Lender shall from time to time require.
- 3.3 The Mortgagor shall, forthwith upon execution of this deed or, in the case of any future Property, forthwith upon the acquisition of such Property, apply to the Chief Land Registrar for a restriction to be entered on the register in respect of each of the Properties to which title is registered in the following terms:
- "No disposition of the registered estate by the proprietor of the registered estate[, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the debenture dated [DATE] in favour of [NAME OF PARTY] referred to in the charges register [or their conveyancer]."*
4. **Crystallisation of floating charge**
- 4.1 The floating charge created under clause 3.1(d) will automatically and immediately without notice be converted with immediate effect into a fixed charge over the relevant assets if:
- (a) the Mortgagor creates, or attempts to create, any security over its Charged Assets;
 - (b) any person levies (or attempts to levy) any distress, attachment, execution or other process against any Charged Asset; or
 - (c) any corporate action, legal proceedings or other procedures or steps are taken for winding-up, dissolution, administration or re-organisation of the Mortgagor.
- 4.2 Notwithstanding the provisions of clause 4.1 (and without prejudice to any other circumstances in which such floating charge may crystallise), the Lender may at any time and from time to time by written notice to the Mortgagor convert the floating charge created under clause 3.1(d) into a fixed charge as regards all or any of the Charged Assets.

- 4.3 If the Mortgagor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the IA 1986, then the obtaining of a moratorium, including any preliminary decision, or investigation in terms of paragraph 43 to Schedule A1 of the IA 1986 shall not cause the floating charge created by this Deed to crystallise into a fixed charge, nor cause restrictions which would not otherwise apply to be imposed on the disposal of its property and assets by the Mortgagor.

5. **Restrictions on disposal**

The Mortgagor hereby covenants with the Lender that the Mortgagor will not at any time, except with the prior written consent of the Lender:

- (a) create or purport to create or permit to subsist any Security on or in relation to the Charged Assets other than this deed; or
- (b) sell, assign, transfer, lease, licence, share occupation or part with possession of or otherwise dispose of all or any part of the Charged Assets or of the equity of redemption of any such Charged Assets or any interest in any such Charged Assets, except (in the case of the Charged Assets charged by way of floating charge from time to time) in the ordinary course of the Mortgagor's business and for the purpose of carrying on that business; or
- (c) create or grant (or purport to create or grant) any interest in the Charged Assets in favour of a third party; or
- (d) deal with the Debts otherwise than in accordance with the provisions of clause 11.

6. **Representations and warranties**

- 6.1 The Mortgagor makes the representations and warranties set out in this clause 6 to the Lender on the date of this deed and are deemed to be repeated on each day of the Security Period with reference to the facts and circumstances existing at the time of repetition:

- (a) It is the sole legal and beneficial owner of, and has good, valid and marketable title to, the Charged Assets;
- (b) The Charged Assets are free from any Security other than the Security created by this deed;
- (c) It has not received, or acknowledged notice of, any adverse claim by any person in respect of the Charged Assets or any interest in them;
- (d) There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Charged Assets;
- (e) There is no breach of any law or regulation that materially and adversely affects the Charged Assets;
- (f) 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;
- (g) Nothing has arisen, has been created or is subsisting, that would be an overriding interest in any Property;
- (h) No Security expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Mortgagor or otherwise;
- (i) There is no prohibition on assignment in any Insurance Policy and the entry into this deed by the Mortgagor does not, and will not, constitute a breach of any Insurance Policy, or any other policy, agreement, document, instrument or obligation binding on the Mortgagor or its assets;
- (j) It has, at all times, complied in all material respects with all applicable Environmental Law and Environmental Licences;
- (k) This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Mortgagor, and is, and will continue to be, effective security over all and every part of the Charged Assets in accordance with its terms;
- (l) The Securities are fully paid and are not subject to any option to purchase or similar rights; and

- (m) No constitutional document of an issuer of any Securities, nor any other agreement restricts or inhibits any transfer of the Securities on creation or enforcement of the security constituted by this deed; or contains any rights of pre-emption in relation to the Securities.

7. **Mortgagor's covenants**

7.1 The Mortgagor shall:

(a) *Preservation of Charged Assets*

Not do, or permit to be done, any act or thing that would 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 deed;

(b) *Maintenance*

Keep all of the Charged Assets which comprise tangible assets, and shall procure that any Subsidiary shall keep its tangible assets, in good and substantial repair and in good working order and condition (ordinary wear and tear excepted) and shall permit the Lender and its agents and representatives to enter on any Property and view the state and condition of any of the Charged Assets;

(c) *Compliance with applicable laws*

Comply, and shall procure that any Subsidiary shall comply, with the provisions of all present or future statutes and directives affecting its business and its assets and every notice, order or direction made under any of the foregoing, to include but not be limited to Charities Act 2011 (as amended from time to time), all Environmental Laws and the Planning Acts;

(d) *Enforcement of rights*

Use its best endeavours to procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Mortgagor forming part of the Charged Assets (including each insurer in respect of an Insurance Policy) of the covenants and other obligations imposed on that counterparty; and enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Assets as the Lender may require from time to time;

(e) *Costs and expenses on enforcement*

Pay to the Lender on demand the amount of all costs, expenses or liabilities which the Lender may incur in, or with a view to, perfecting or enforcing the security created by this deed;

(f) *Preservation of Property, fixtures and Equipment*

Not without the prior written consent of the Lender pull down or remove the whole or any part of any buildings forming part of any Property, make any material alterations to any Property or sever or unfix or remove any of the fixtures, or do or permit to be done anything which would in the opinion of the Lender (acting reasonably) have a material adverse effect on the value or marketability of any Property, nor (except for the purpose of effecting necessary repairs thereto or of replacing the same with new or improved models or substitutes) remove or make any material alterations to any of the Equipment on or in belonging to or in use by the Mortgagor and shall whenever any of the said Equipment is destroyed or damaged or deteriorates forthwith repair, replace and make good the same;

(g) *Information*

Within five Business Days after becoming aware thereof give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal having specific application to any Property or to the locality in which it is situated given or made by any planning authority or other public body or authority whatsoever and (if the Lender so requires) forthwith and at its own cost take all steps which are reasonably necessary to comply with any such notice, order, direction, designation or resolution and make or join with the Lender in making such objections or representations in respect of any such proposal as the Lender may desire;

(h) *Compliance with covenants and payment of rent*

Observe and perform all covenants, stipulations and conditions to which each Property or the user thereof is at any time subjected, as regards any lease under which any Property or part of a Property is held, duly and punctually pay all rents falling due from time to time, perform and observe all the covenants and conditions on the part of the tenant within the deed contained and shall not agree any rent review in respect of any Property without the prior written consent of the Lender;

(i) *Registration restrictions*

Procure that no person shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of any Property or any part thereof without the prior written consent of the Lender and the Mortgagor shall be liable for the costs incurred by the Lender in lodging from time to time any notice or restriction in respect of this deed against the registration of the title to any Property or any part thereof;

(j) *Payment of outgoings*

Promptly pay and indemnify the Lender and any Administrator or Receiver against all taxes, fees, duties, rates, charges and other outgoings payable in respect of the Charged Assets from time to time and produce evidence of payment thereof to the Lender promptly upon request;

(k) *Inspection*

Give the Lender such information concerning the location, condition, use and operation of the Charged Assets as the Lender may require. The Mortgagor will permit the Lender, any Administrator and any Receiver and any agent or representative of any of them, to enter upon and inspect any Property, any of the Charged Assets and any of the Mortgagor's books and records or the books and records of any Subsidiary from time to time on reasonable prior notice and shall provide (at the expense of the Mortgagor) such administrative and other assistance which the Lender may reasonably require to conduct any such inspection;

(l) *Insurance*

To keep the Charged Assets insured with such insurer and against such risks as the Lender may require and to the Lender's satisfaction for their full replacement value with the Lender's interest noted on the policy, or at the Lender's option with the Lender named as co-insured and co-payee and the Mortgagor shall promptly pay all premiums when due and produce or deposit with the Lender all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances;

(m) *Notice of misrepresentation and breaches*

Promptly on becoming aware of any of the same, notify the Lender in writing of: any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and any breach of any covenant set out in this deed; and

(n) *Notices to be given by the Mortgagor*

The Mortgagor shall within five days of the execution of this deed give notice to each:

- (i) insurer under an Insurance Policy;
- (ii) each bank, financial institution or other person with whom the Mortgagor holds and account,

and procure that each recipient of such notice acknowledges that notice in a form and substance satisfactory to the Lender. The Mortgagor shall obtain the Lender's prior approval of the form of any notice or acknowledgement to be used under this clause 7.1(n).

8. Provisions relating to the Properties

8.1 The Mortgagor covenants with the Lender at all times during the continuance of this security:

(a) *Repair*

To keep the buildings and all plant machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit the Lender and representatives of the Lender free access at all times to view the state and condition of the Property;

(b) *No alterations*

Not without the Lender's prior written consent to demolish, pull down, remove or permit or suffer to be demolished, pulled down or removed any building, installation or structure for the time being upon the Property or any fixtures, or erect or make or suffer to be erected or made on the Property any building installation or alteration or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Property;

(c) *Conduct of business on Properties*

To carry on its trade and business on those parts (if any) of the Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in such trade or business;

(d) *Notices or claims relating to the Property*

To give full particulars to the Lender of any notice, order, direction, designation, resolution, application, requirement or proposal given or made by any public or local body or authority (a **Notice**) that specifically applies to the Property, or to the locality in which it is situated, within seven days after becoming aware of the relevant Notice; and (if the Lender so requires) immediately, and at the cost of the Mortgagor, take all reasonable and necessary steps to comply with any Notice, and make, or join with the Lender in making, any objections or representations in respect of that Notice that the Lender thinks fit. The Mortgagor shall give full particulars to the Lender of any claim, notice or other communication served on it in respect of any modification, suspension or revocation of any Environmental Licence or any alleged breach of any Environmental Law, in each case relating to the Property;

(e) *Compliance with and enforcement of covenants*

To observe and perform all covenants, stipulations and conditions to which the Property, or the use of it, is or may be subject and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed; and diligently enforce all covenants, stipulations and conditions benefiting the Property and shall not (and shall not agree to) waive, release or vary any of the same;

(f) *Payment of rent and outgoings*

Where the Property, or part of it, is held under a lease, to duly and punctually pay all rents due from time to time; and to pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed on the Property or on its occupier;

(g) *Leases and licences affecting the Property*

Not without the Lender's prior written consent, grant any licence or tenancy affecting the whole or any part of the Property, or exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925 (or agree to grant any such licence or tenancy, or agree to exercise the statutory powers of leasing or of accepting surrenders under section 99 or section 100 of the LPA 1925); in any other way dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property (or agree to dispose of, accept the surrender of, surrender or create any legal or equitable estate or interest in the whole or any part of the Property); let any person into occupation, or share occupation, of the whole or any part of the Property; or grant any consent or licence under any lease or licence affecting the Property;

(h) *Development restrictions*

Not without the Lender's prior written consent, make or, in so far as it is able, permit others to make any application for planning permission or development consent in respect of the Property; or carry out, or permit to suffer to be carried out, on the Property any development (as defined in each of the Town and Country Planning Act 1990 and Planning Act 2008) or change or permit, or suffer to be changed, the use of the Property;

(i) *Environment*

To comply with all the requirements of Environmental Law; and to obtain and comply with all Environmental Licences;

(j) *No restrictive obligations*

Not without the Lender's prior written consent, enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property;

(k) *Proprietary rights*

To procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property, without the prior written consent of the Lender;

(l) *Inspection*

To permit the Lender, any Receiver and any person appointed by either of them to enter on and inspect the Property on reasonable prior notice; and

(m) *VAT option to tax*

Not without the Lender's prior written consent, exercise any VAT option to tax in relation to the Property; or revoke any VAT option to tax exercised, and disclosed to the Lender in writing, before the date of this deed.

9. **Provisions relating to the Securities**

9.1 The Lender may at any time require any or all of the Securities to be registered in the name of the Lender or its nominee. The Mortgagor agrees to forthwith upon request execute and deliver to the Lender all such transfers and other documents and do all such things as may be necessary or desirable to bring about any such registration.

9.2 Until the security constituted by this deed becomes enforceable, or until the occurrence of an Event of Default:

- (a) any dividends or distributions lawfully paid in respect of any of the Securities received by the Lender or its nominee shall, on request by the Mortgagor but subject to any right of set-off, be released and paid to the Mortgagor; and
- (b) the Lender will exercise, or procure that its nominee exercises, all voting and other rights and powers attaching to the Securities and exercisable by the Lender or its nominee as the Mortgagor may from time to time direct in writing provided that acting in accordance with such directions would not, in the Lender's absolute opinion, prejudice the Lender's security under this deed or the value of the Securities or contravene any agreement between the Lender and the Mortgagor and the Mortgagor shall indemnify the Lender in respect of any such exercise.

9.3 After the security constituted by this deed has become enforceable or after the occurrence of an Event of Default:

- (a) all dividends and other distributions paid in respect of the Securities and received by the Mortgagor shall be held on trust for the Lender and paid into an account specified by the Lender forthwith upon receipt or, if received by the Lender, may be retained by the Lender; and
- (b) the Lender may exercise, or direct the exercise of, all voting and other rights and powers attaching to the Securities as the Lender may in its absolute discretion think fit and the Mortgagor shall, and shall procure that its nominees shall, comply with any directions from the Lender concerning the exercise of such rights and powers.

9.4 The Mortgagor shall ensure (as far as it is able to by the exercise of all voting rights, powers of control and other means available to it) that any issuer of any of the Securities (that is not a public company) shall not:

- (a) consolidate or subdivide any of the Securities, or re-organise, exchange, repay or reduce its share capital in any way;
- (b) issue any new shares or stock; or
- (c) refuse to register any transfer of any of the Securities that may be lodged with it for registration by, or on behalf of, the Lender or the Mortgagor in accordance with this Deed.

10. **Provisions relating to Equipment**

10.1 The Mortgagor shall:

- (a) maintain the Equipment in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (b) at its own expense, renew and replace any parts of the Equipment when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and
- (c) not permit any Equipment to be:
 - (i) used or handled other than by properly qualified and trained persons; or
 - (ii) overloaded or used for any purpose for which it is not designed or reasonably suitable.

10.2 The Mortgagor shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Equipment and, on demand, produce evidence of such payment to the Lender.

10.3 The Mortgagor shall if so requested by the Lender, place and maintain on each item of Equipment, in a conspicuous place, a clearly legible identification plate containing the following wording:

"NOTICE OF CHARGE

This [description of item] and ancillary equipment is subject to a fixed charge dated [insert date] in favour of The Wales Council for Voluntary Action",

11. **Provisions relating to the Debts**

The Mortgagor shall not, except with the prior written consent of the Lender, sell, assign, charge, factor, discount, release, exchange, compound, set-off, grant time or indulgence in respect of or subordinate its rights in respect of the Debts to the rights of any other person in relation to debts owed to such person, or in any other manner deal with, all or any of the Debts save as hereinafter expressly provided. The Mortgagor shall collect in and realise all Debts in the ordinary course of trading, pay all monies which it receives in respect of the Debts into such account specified by the Lender from time to time and, pending that payment, hold the monies so received upon trust for the Lender.

12. **Provisions relating to the Agreements**

12.1 The Mortgagor shall, unless the Lender agrees otherwise in writing, comply with the terms of any other document, agreement or arrangement comprising the Charged Assets.

12.2 The Mortgagor shall not, unless the Lender agrees otherwise in writing:

- (a) amend or vary or agree to any change in, or waive any requirement of or its rights under;
- (b) settle, compromise, terminate, rescind or discharge (except by performance); or
- (c) abandon, waive, dismiss, release or discharge any action, claim or proceedings against any other person in connection with,

any other document, agreement or arrangement comprising the Charged Assets.

13. **Provisions relating to Intellectual Property**

13.1 The Mortgagor shall:

- (a) take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings;
- (b) use all reasonable efforts to register applications for the registration of any Intellectual Property, and shall keep the Lender informed of all matters relating to each such registration; or
- (c) not permit any Intellectual Property to be abandoned, cancelled or to lapse.

14. **Enforcement and Lender's powers**

14.1 The security constituted by this deed shall become enforceable:

- (a) if any of the Secured Liabilities shall not be paid or discharged when the same ought to be paid or discharged by the Mortgagor (whether on demand or at scheduled maturity or by acceleration or otherwise as the case may be);
- (b) if the Mortgagor shall be in breach of any of its obligations under this deed or under any other agreement between the Mortgagor and the Lender; or
- (c) if an Event of Default occurs,

and thereupon and at any time thereafter (whether or not any of the above events is continuing), without prejudice to any other rights of the Lender, the powers conferred on mortgagees by the LPA 1925, all the powers conferred on the holder of a qualifying floating charge (as defined in IA 1986) by IA 1986 and all of the rights and powers conferred on the Lender by this deed and all rights and powers conferred on any Administrator or Receiver (whether by this deed or by law) shall immediately be exercisable by the Lender and the Lender may in its absolute discretion enforce all or any part of the security created by this deed as it sees fit.

14.2 Sections 93 and 103 of the LPA 1925 shall not apply to the security constituted or intended to be constituted by this deed.

14.3 The powers contained in section 101 of that Act shall become immediately exercisable at any time after the execution of this deed, provided that the Lender shall not exercise such powers until the security constituted by this deed has become enforceable under clause 14.1 but this proviso shall not affect any purchaser from the Lender or any Receiver or Administrator or put such purchaser on enquiry whether such security has become enforceable.

15. **Extension of statutory powers**

15.1 The powers of sale and appointment of an Administrator or a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Lender under IA 1986 and the LPA 1925 or otherwise.

15.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender under this deed are extended so as to authorise the Lender whether in its own name or in that of the Mortgagor to grant a lease or leases of the whole or any part or parts of any freehold, leasehold or commonhold property of the Mortgagor with whatever rights relating to other parts of it and containing whatever covenants on the part of the Mortgagor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender thinks fit.

15.3 No person dealing with the Lender or any Administrator or Receiver, or any agent or representative of any of them, shall be concerned to enquire whether the security constituted by this deed has become enforceable, or whether any power exercised or purported to be exercised has become exercisable, or otherwise as to the propriety or regularity of any sale of any of the Charged Assets, or to see to the application of any money paid to the Lender or such Administrator or Receiver, or any such agent or representative, and such dealing shall be deemed to be within the powers hereby conferred and to be valid and effectual accordingly.

15.4 Neither the Lender, nor any Administrator or Receiver shall be liable as mortgagee in possession in respect of all or any of the Charged Assets nor shall any of such persons be liable for any loss or damage (including any loss upon realisation of any Charged Assets), or for any neglect or default of any nature whatsoever (save to the extent that any fraud, dishonesty or wilful concealment on the part of the Lender, Administrator or Receiver or any of their respective agents or advisers precludes any of them from restricting or excluding their liability) in connection with all or any of the Charged Assets.

16. **Appointment of Administrator or Receiver**

16.1 At any time after the security constituted by this deed becomes enforceable, or at the request of the Mortgagor, the Lender may without further notice:

- (a) appoint by way of deed, or otherwise in writing, any one or more persons to be an Administrator or Receiver of all or any of the Charged Assets (the expressions "Administrator" and "Receiver" shall, where the context so admits, include any person substituted as administrator or receiver, receiver and manager under clause 16.1(b)); and

- (b) from time to time by writing remove any person appointed to be Administrator or Receiver and may in writing appoint another in his place and may make any application to court for the removal and/or appointment of any person as an Administrator or Receiver

and the power to appoint an Administrator or Receiver (whether conferred by this deed or by statute) shall be and remain exercisable by the Lender notwithstanding any prior appointment in respect of all or any of the Charged Assets. Any such appointment may be made subject to such qualifications, limitations and/or exceptions (either generally or in relation to specific assets or classes of asset) as may be specified in the instrument effecting the appointment.

- 16.2 Where more than one person is appointed as Administrator or Receiver, they will have power to act severally as well as jointly (unless the appointment by the Lender or a court order specifies to the contrary).
- 16.3 An Administrator or Receiver shall be the agent of the Mortgagor and the Mortgagor shall (subject to the provisions of the Companies Act 2006 and IA) be solely responsible for his acts, omissions, contracts, engagements, defaults, losses, liabilities, misconduct and remuneration. The Lender shall not (save to the extent that any fraud, dishonesty or wilful concealment on the part of the Lender or any of its agents or advisers precludes it from restricting or excluding its liability) incur any liability (either to the Mortgagor or to any other person) by reason of the appointment of an Administrator or Receiver.
- 16.4 The remuneration of any Receiver or Administrator shall be agreed between such Receiver or Administrator and the Lender at or at any time after his appointment (or, failing such agreement, shall be fixed by the Lender) and shall not be limited to the maximum rate specified in section 109(6) of the LPA 1925.

17. **Powers of Administrator or Receiver**

- 17.1 Any Receiver or Administrator shall (subject to any limitation or restriction which the Lender may incorporate in the deed or other instrument appointing him) in addition to the powers conferred on him by the LPA 1925 and IA 1986 have power on behalf and at the cost of the Mortgagor (and notwithstanding the liquidation of the Mortgagor) to do and omit to do all such acts and things as an absolute owner could do in the management of such of the Charged Assets over which such Administrator or Receiver is appointed and in particular (where relevant):

(a) *Statutory powers*

To exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under and to do all the acts and things described in schedule 1 of IA 1986 as if the words "he" and "him" referred to the Receiver or Administrator (as the case may be) and "company" referred to the Mortgagor;

(b) *Power to manage or reconstruct the Mortgagor's business*

To carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Mortgagor;

(c) *Power to repair and renew etc.*

To undertake or complete any works of repair, renewal or improvement to any of the Charged Assets and to make such substitutions of the Charged Assets as he thinks fit;

(d) *Power to acquire assets*

To purchase, acquire, accept a lease or licence of, and/or any other interest in, any assets;

(e) *Power to dispose of Charged Assets*

To grant options and licences over, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of (without being required to observe the provisions of sections 99 and 100 of the LPA 1925), all or any of the Charged Assets in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit (and so that fixtures and plant and machinery may be severed and disposed of separately from the premises in which they are contained without the consent of the Mortgagor) and to carry any such grant, sale, assignment, leasing or surrender into effect. In addition, he may promote or concur in promoting a company (including any subsidiary of the Mortgagor) to purchase, or to take an option, licence, assignment or lease in respect of, any of the Charged Assets and he may sell any such company;

(f) *Power to appoint*

To appoint managers, officers, servants, workmen and agents for any of the purposes of this clause 17 at such salaries and for such periods and on such terms as he thinks fit;

(g) *Power to discharge*

To discharge any such person or any such person appointed by the Mortgagor;

(h) *Power to charge for remuneration*

To charge and receive such sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) as the Lender may prescribe or agree with him;

(i) *Power to exercise contractual rights*

To exercise all powers, rights and/or obligations under any contract or agreement comprised within the Charged Assets including all voting and other rights attached to the Securities from time to time;

(j) *Power to enter into proceedings and make settlements*

To take, continue or defend any proceedings and make any arrangement, settlement or compromise between the Mortgagor and any other person which he thinks fit;

(k) *Power to make VAT elections and waivers*

To make, exercise or revoke such elections or waivers for value added tax purposes as he thinks fit;

(l) *Power to make calls on Mortgagor members*

To make calls conditionally or unconditionally on the members of the Mortgagor in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of the Mortgagor on its directors in respect of calls authorised to be made by them; and

(m) *Incidental powers*

To sign any document, execute any deed and do all such other acts and things, whether in the name of the Mortgagor or otherwise, as he may consider to be incidental or conducive to any of the matters or powers referred to in this clause 17 or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Assets or which he lawfully may or can do as agent for the Mortgagor including power to use the name of the Mortgagor in connection with the exercise of any of such powers.

- 17.2 The Lender and any Receiver or Administrator may at any time delegate by power of attorney or in any other manner to any person or persons any of the powers (including the power of attorney contained in clause 20), authorities and discretions which are for the time being exercisable by him under this deed in relation to the Charged Assets.
- 17.3 The Lender and any Receiver or Administrator may place and keep (for such time as it or he shall consider prudent) any money received, recovered or realised from the Mortgagor or in relation to any Charged Assets under this deed in a separate suspense account (to the credit of either the Mortgagor or the Lender, Receiver or Administrator as the Lender, Receiver or Administrator (as the case may be) shall think fit) without any obligation to apply the same or any part thereof in or towards the discharge of the Secured Liabilities. The monies standing to the credit of any such suspense account from time to time shall, if the Lender agrees, bear interest at the rate specified by the Lender and such interest shall, subject to this clause 17.3, be applied in accordance with clause 18.1.
- 17.4 At any time when the Mortgagor is in default of any provision of this deed or any of the documents referred to in it, the Lender and any Administrator or Receiver shall be entitled at the Mortgagor's cost to carry out or procure any investigation of, and/or commission any report (whether accounting, legal, valuation or of any other kind) in respect of, the business and affairs of the Mortgagor and any other member of the Mortgagor's group which it or he considers necessary to ascertain the Mortgagor's financial position.
- 17.5 The Lender and any Administrator or Receiver shall be entitled at any time to seek any information about the Mortgagor and its affairs from any person having or who has had dealings with the Mortgagor from time to time and the Mortgagor shall, promptly on request, authorise and request in writing any such person to provide that information to the Lender and any Administrator or Receiver and any of their respective agents or representatives.

18. Application of proceeds

18.1 All monies received under the powers conferred by this deed (other than insurance monies) shall be applied in the following order of priority:

- (a) first in paying all rents, taxes, rates and outgoings whatever affecting any Charged Assets;
- (b) secondly in paying all costs, charges and expenses of and incidental to the appointment of any Administrator or Receiver and the exercise of powers by, and all costs, charges and expenses incurred by or on behalf of any such Administrator or Receiver;
- (c) thirdly in paying the remuneration of any Administrator or Receiver (as agreed between him and the Lender);
- (d) fourthly in or towards discharge of the Secured Liabilities in such order and manner as the Lender shall specify; and
- (e) finally in paying any surplus to the Mortgagor or any other person entitled to it.

18.2 Neither the Lender nor any Receiver or Administrator shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is hereby varied accordingly, or otherwise) 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.

19. Power of remedy

If the Mortgagor fails at any time and in any respect to perform any of the covenants on its part contained in this deed or any of the documents referred to in it, the Lender shall be entitled, but shall not be obliged, to take such action on behalf of the Mortgagor (including, without limitation, the payment of money) as may in the Lender's reasonable opinion be required to ensure that the covenants are performed and the Mortgagor authorises the Lender and its agents to enter upon the Properties for the purposes of taking any such action. The Mortgagor shall indemnify the Lender on demand in respect of the taking of any such action.

20. Power of attorney

The Mortgagor hereby irrevocably appoints the Lender and, as a separate appointment, (jointly and severally) each and every Administrator or Receiver as its attorney to sign, execute and deliver and otherwise perfect on its behalf any deed, transfer or other document required to perfect the Lender's title to any Charged Assets or for vesting any Charged Assets in the Lender or which such Administrator, Receiver or the Lender may consider expedient in the exercise of any of his or its powers or for carrying out any of the Mortgagor's obligations under this deed.

21. Costs and indemnity

21.1 The Mortgagor shall indemnify the Lender and any Administrator or Receiver on demand:

- (a) in respect of all costs, charges and expenses (including legal fees, valuation, accountancy and consultancy fees) in any way incurred by the Lender and/or the Administrator and/or the Receiver in relation to this deed or the Charged Assets or in protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this deed or in suing for or recovering any of the Secured Liabilities (including, without limitation, the costs of any proceedings in relation to this deed or the Secured Liabilities) or in relation to any actual or proposed amendment or variation to or consent or waiver given or requested in relation to this deed or any of the documents referred to in it;
- (b) in respect of anything done or omitted to be done in the exercise or purported exercise of its or his powers under the provisions of this deed, in respect of the acts and omissions or any manager, agent, officer or employee for whose act, omission or liability it or he may be answerable, and in respect of any breach by the Mortgagor of any of its covenants or other obligations under this deed;
- (c) against all stamp duties or other taxes of a similar nature and any penalties or interest which may be payable in connection with the execution or enforcement of this deed or any of the documents referred to in it; and
- (d) in respect of any breach by the Mortgagor of, or liability of the Mortgagor in respect of, any Environmental Law or Environmental Licence.

- 21.2 All fees, costs and expenses payable under this deed shall be paid together with an amount equal to any value added tax payable in respect of the same, and the Mortgagor shall pay such value added tax immediately upon delivery of a value added tax invoice in respect of the same.

22. **Independent and continuing security**

- 22.1 This deed shall be in addition to and independent of every other security or guarantee which the Lender may at any time hold for any of the Secured Liabilities and it is hereby declared that no prior security held by the Lender over all or any of the Charged Assets shall merge in the security created by this deed.

- 22.2 This deed shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Lender discharges this deed in writing and the Mortgagor's obligations under this deed shall not be affected by any act, omission, circumstance, matter or thing which, but for this clause 22.2, might operate to release it from any of such obligations in whole or in part.

23. **Release of security**

Upon the expiry of the Security Period the Lender shall, at the request and cost of the Mortgagor, take whatever action is necessary to release the Charged Assets from the security constituted by this deed and to re-assign to the Mortgagor any remaining Charged Assets previously assigned to the Lender under clause 3.1(c).

24. **Assignment**

- 24.1 The Lender and any Receiver or Administrator may at any time assign, transfer, charge or deal in any other manner with this deed or any of its or their respective rights hereunder. The Mortgagor shall, immediately upon being required to do so by the Lender, enter into such documents as may be necessary or desirable to effect any such assignment, transfer, charge or dealing.
- 24.2 The Mortgagor shall not assign, transfer, charge or deal in any other manner with this deed or any of its rights hereunder, or purport to do so.

25. **Further assurance**

The Mortgagor shall at its own cost and expense, forthwith on being required to do so by the Lender at any time, do or procure the doing of all such acts and things and/or prepare and execute or procure the preparation and execution of all such deeds and documents in a form satisfactory to the Lender which the Lender considers necessary for giving full effect to this deed and securing to it the full benefit of this deed, for perfecting, preserving and protecting the rights, powers and remedies conferred upon it by this deed, for realising the Charged Assets and for securing payment in full of the Secured Liabilities. The provisions of this clause 25 shall be in addition to, and not in substitution for, the covenants for further assurance deemed to be included in this deed by virtue of section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994.

26. **Remedies and waivers**

- 26.1 No delay by the Lender or any Administrator or Receiver in exercising, or failure by any of them to exercise, any right, power or remedy provided by law or under this deed shall:
- (a) operate as a waiver of that or any other right, power or remedy; or
 - (b) affect the other terms of this deed.
- 26.2 The single or partial exercise of any right, power or remedy provided by law or under this deed shall not preclude any other or further exercise of it or the exercise of any other right, power or remedy.
- 26.3 A waiver by the Lender or any Administrator or Receiver of any breach of or default under this deed shall not constitute a waiver of any other breach or default and will not prevent the Lender from subsequently requiring compliance with the waived obligation.
- 26.4 The rights, powers and remedies conferred on the Lender and any Administrator or Receiver in this deed are cumulative, may be exercised on more than one occasion and are in addition to and not exclusive of any rights, powers and remedies provided by law.

27. **Severance**

If any provision of this deed shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable or a written indication to such effect is received by either party from any such body,

such invalidity or unenforceability shall not affect the other provisions of this deed which shall remain in full force and effect.

28. **Counterparts**

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

29. **Notices**

29.1 Any notice or other communication to be served under this deed shall be in writing in the English language and signed by or on behalf of the party giving it.

29.2 Any notice or other communication to be served under this deed shall be delivered or sent by first class post or email transmission to the party to be served at its address or email address specified in clause 29.3.

29.3 The addresses and email addresses of the parties for the purpose of clause 29.2 are:

Lender:	The Wales Council for Voluntary Action
Address:	One Canal Parade, Dumballs Road, Cardiff, Wales, CF10 5BF
For the attention of:	Social Investment Cymru
Email address:	sic@wcva.cymru

Mortgagor	The Community Impact Initiative C.I.C.
Address:	Fairwood House, Rhyd Lane, Aberkenfig, Bridgend CF32 9PW
For the attention of:	Trystan Jones
Email address:	trystan.jones@the-cii.org

or such other address or email address as may be notified by the relevant party to the other party from time to time.

29.4 Subject to clause 29.5 and in the absence of earlier receipt, any notice or communication that the Lender gives to the Mortgagor shall be deemed to have been received:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by first class post, two Business Days after the date of posting; and
- (c) if sent by email address, at the time of transmission.

29.5 Any notice or communication served under this deed outside normal working hours in the place to which it is addressed shall be deemed not to have been served until the start of the next period of normal working hours in such place.

29.6 In proving service of a notice or communication, it shall be sufficient to prove that delivery was made or that the envelope containing the notice or communication was properly addressed and posted as a prepaid first class letter or that the email message was transmitted to the email address of the recipient (as the case may be).

29.7 Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

29.8 This clause 29 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

30. **Governing law and jurisdiction**

30.1 This deed is governed by and shall be construed in accordance with the laws of England and Wales.

30.2 The Mortgagor submits to the jurisdiction of the courts of England and Wales for all purposes relating to this deed. Nothing in this clause shall limit the right of the Lender to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

- 30.3 The Mortgagor irrevocably consents to any process in any legal action or proceedings arising out of or in connection with this deed being served on it in accordance with the provisions of clause 29. Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law.

In witness whereof the Mortgagor has executed this debenture as a deed but remains undelivered until the day and year first before written and the Lender has signed this deed.

SCHEDULE	
PROPERTIES	
Title Number(s)	Address or Description
WA230604	Freehold premises known as 82 Parc Wern, Neath SA10 6AX

EXECUTED as a DEED by)
THE COMMUNITY IMPACT INITIATIVE C.I.C.)
acting by two directors, a director and a)
secretary .)



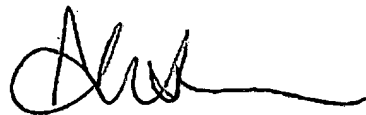
Director

Stu Davies

Director/Secretary

SIGNED for and on behalf of

THE WALES COUNCIL FOR
VOLUNTARY ACTION



Authorised signatory



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10229885

Charge code: 1022 988 5 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd February 2024 and created by THE COMMUNITY IMPACT INITIATIVE C.I.C. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th February 2024 .

Given at Companies House, Cardiff on 29th February 2024



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**