



Registration of a Charge

Company name: **ARKS ESTATE LIMITED**

Company number: **10348021**



X88H30LL

Received for Electronic Filing: **27/06/2019**

Details of Charge

Date of creation: **24/06/2019**

Charge code: **1034 8021 0006**

Persons entitled: **ASPEN BRIDGING LIMITED**

Brief description: **FIRST AND SECOND FLOORS 59-60, PYLE STREET, NEWPORT, PO30
1UL TITLE NUMBER: IW186555 FOR MORE DETAILS PLEASE REFER TO
THE INSTRUMENT.**

Contains fixed charge(s).

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: **SIMON COLE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10348021

Charge code: 1034 8021 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th June 2019 and created by ARKS ESTATE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th June 2019 .

Given at Companies House, Cardiff on 28th June 2019

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

MORTGAGE DEED – LOAN TO CORPORATION

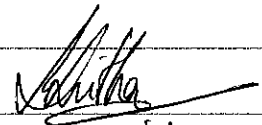


Date:	24 June 2019
Title number(s):	IW86555
The Lender: Aspen Bridging Limited (company number 10270026) whose registered office is 2 Stratford Court, Cranmore Boulevard, Shirley, Solihull, England, B90 4QT	
The Borrower: Arks Estate Limited (company registration number 10348021) of Exchange House, St Cross Lane, Newport, Isle of Wight, PO30 5BZ	
The Property: First and Second Floors, 59-60 Pyle Street, Newport, PO30 1UL	

In this Mortgage Deed, words and expressions shall have the meanings given to them in either the Facility Letter or this Mortgage Deed.

1. The Borrower acknowledges receipt of the Loan.
2. The Borrower with full title guarantee charges the Property by way of first legal mortgage with payment of all moneys, obligations and liabilities whatsoever whether for principal, interest or otherwise which may now or at any time in the future be due, owing or incurred by the Borrower to the Lender (the "**Secured Liabilities**").
3. The Mortgage secures further advances.
4. The Lender and the Borrower apply to the Land Registry for a restriction to be entered on the register that, "no disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 24 / 6 / 2019 in favour of Aspen Bridging Limited referred to in the Charges Register".

Executed and Delivered as a Deed by the Borrower

Signature and details of witness or Director

<p>Executed and Delivered as a Deed by the Borrower acting by a Director in the presence of:</p> <p>Signature of Director:</p>	<p>Name (block letters please)</p>
	<p>Signature</p>
	<p>Address</p>
	<p>Postcode</p>
<p>Executed and Delivered as a Deed by the Borrower acting by two directors:</p>	
	<p>Name of Director x Dv. Sunitha. V. Jinka</p>
	<p>Signature of Director X </p>
	<p>Name of Director x Surpa Kivan Sasetti</p>
	<p>Signature of Director x </p>
<p>Executed and Delivered as a Deed by Aspen Bridging Limited acting by its attorney [] pursuant to a power of attorney dated [06/06/2019]:</p> <p>SH - 00123</p>	<p>Name (block letters please) Simon Cole</p>
	<p>Signature </p>
	<p>Address 37 PETER STREET, MANCHESTER.</p>
	<p>Postcode M2 5GB.</p>

MORTGAGE CONDITIONS

1. DEFINITIONS

In these conditions:

'Borrower' or 'You' means the person or persons named as the borrower in the Facility Letter.

'Charge' means the charge contained in, or created by, this Mortgage Deed.

'Encumbrance' means any mortgage, charge, pledge, lien, assignment, security, interest, preferential right or trust arrangement or other encumbrance, security agreement or arrangement of any kind or any right conferring a priority of payment.

'Event of Default' means any of the events or circumstances described in the Facility Letter as an Event of Default.

'Facility Letter' means any written offer(s) of a loan made by the Lender and accepted by the Borrower including any subsequent written variations.

'Lender' means anyone who becomes entitled to some or all of the Lender's rights under this Mortgage Deed or any Facility Letter secured by this Mortgage Deed.

'Loan Agreement' means the agreement formed by the acceptance by the Borrower of the offer contained in the Facility Letter.

'Borrower' means the person or persons named in this Mortgage Deed as the Borrower and anyone who gains an interest in the Property through such person or persons.

'Property' means the property referred to in this Mortgage Deed, or any part of it, and shall include all rights attached or appurtenant to it and all buildings, fixtures, fittings, plant and machinery from time to time situate on it.

'Receiver' means a receiver, receiver and/or manager and any substitute for any such person and whether appointed under these conditions or pursuant to any statute or otherwise.

'Security' means the charge(s) or other security for the loan referred to in the Facility Letter.

'We' means Aspen Bridging Limited (company number 10270026) whose registered office is 2 Stratford Court,

Cranmore Boulevard, Shirley, Solihull, England, B90 4QT.

2. COVENANT TO PAY

The Borrower covenants with the Lender that the Borrower will pay to the Lender, or discharge, all Secured Liabilities together with interest, costs, charges and expenses to the date of discharge on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, on demand by the Lender following the occurrence of an Event of Default which has not been remedied to the Lender's satisfaction within 7 days of the Lender providing the Borrower with written notice of such default.

3. FURTHER ASSURANCE

The Borrower shall promptly on demand and at its own cost execute and do all such assurances, acts and things including without limitation, execute all transfers, conveyances, assignments and assurances of the Property and give all notices, orders and directions which the Lender may require for perfecting or protecting this Mortgage Deed or the priority thereof or for facilitating the realisation of the Property or the exercise of any of the rights vested in the Lender or any Receiver.

4. RESTRICTIONS

4.1 The Borrower shall not without the prior written consent of the Lender:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Property or any part of it;
- (b) sell, convey, assign, lease, or transfer the Property or any interest therein, or otherwise part with or dispose of the Property or assign or otherwise dispose of any moneys payable to the Borrower in relation to the Property or agree to do any of the foregoing.

4.2 The Borrower may not assign or transfer any of its obligations under these conditions, this Mortgage Deed, the Facility Letter or any other security or enter into any transactions which would result in any of those obligations passing to another person.

5. COVENANTS BY THE BORROWER

5.1 The Borrower covenants with the Lender at all times during the continuance of this Mortgage Deed:

- (a) **Repair** – To keep the buildings, installations, structures and all plant, machinery, fixtures and fittings upon the Property in good and substantial repair and condition and to permit representatives of the Lender free access at all reasonable times to view the state and condition of the Property.
- (b) **Insurance** – To keep the Property insured in accordance with the Facility Letter to its full reinstated value and against such risks as the Lender shall require from time to time, with the Lender's interest noted on the policy or, at the Lender's option, with the Lender named as co-insured and first loss payee. The Borrower shall pay all premiums when due and, forthwith upon written request, produce or deposit with the Lender all such policies and receipts for all premiums and other payments necessary for effecting and maintaining such insurances. If you fail at any time to insure the Property as required above we may take such steps and make such arrangements and payments as we deem necessary (at our exclusive discretion) to ensure that the Property is insured as per the requirements set out above and any costs or expenses incurred in so doing will be debited to your loan account.
- (c) **Proceeds** – Forthwith to apply any insurance proceeds in making good any loss or damage to the Property or, at the Lender's option, in or towards the discharge of the Secured Liabilities and, pending such application, the Borrower will hold such proceeds in trust for the Lender.
- (d) **Alterations** – Not without the previous written consent of the Lender to demolish, pull down, remove, structurally alter or permit or suffer to be demolished, pulled down removed or structurally altered any building, installation or structure for the time being upon the Property or, except in connection with the renewal or replacement thereof, 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.
- (e) **Planning**
- (i) To comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
 - (ii) not to enter into or agree to enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or Section 38 of the Highways Act 1980 or any similar Act without the prior written consent of the Lender;
 - (iii) to comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or, if no time is specified, within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order.
 - (iv) not to do or allow to be done or omit or to do on the Property anything which might lead either to the incurring of liability, or the commission of any offence, under the Environmental Protection Act 1990 or to the Property being entered upon any register of land which may have been put to a contaminated use under that Act.
- (f) **Leases** – Where the Property is leasehold or subject to any lease or tenancy or agreement therefore (referred to below as the 'occupational lease'):
- (i) to perform and observe all covenants and conditions contained in the lease under which the Borrower holds the Property (the 'Lease') to be performed and observed by the lessee and contained in any occupational lease to be observed by the lessor;
 - (ii) to enforce the due observance and performance of all obligations of all other parties to the Lease and any occupational lease;
 - (iii) not to waive, release or vary any of the terms of the Lease or any occupational lease, or to accept any surrender of any occupational lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the written consent of the Lender which consent is not to be unreasonably withheld or delayed in circumstances in which the Borrower may not unreasonably withhold or delay its consent. Consent is not to be unreasonably withheld or delayed in circumstances in which the Borrower may not unreasonably withhold or delay its consent;

(iv) if the Borrower shall receive any notice served under section 146 of the Law of Property Act 1925 or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Borrower shall give immediate notice of such event in writing to the Lender and at the request of the Lender and at the expense of the Borrower take such steps as the Lender may in its absolute discretion require.

(g) **Statutory Notices** – Within five days of the receipt of notice of the same by the Borrower, to give full particulars to the Lender of any notice, order, direction, designation, resolution or proposal having specific application to the Property or to the area in which it is situate, given or made by any planning authority or other public body or authority whatsoever or in pursuance of the powers conferred by any other statute and to comply immediately with the terms thereof, or if the Lender so requires or approves and at the Borrower's cost, to make such objections or representations against or in respect of such notice or order as the Lender may reasonably require and any compensation received by the Borrower as a result of any such notice or order shall in the Lender's absolute discretion be applied in reduction of the Secured Liabilities.

(h) **Information** – On request to produce to or provide for the Lender such documents or information relating to the Property or its development as the Lender may reasonably require and promptly deliver to the Lender a copy of any notice or proceedings served by any person on the Borrower relating to the Property or alleging any breach of any obligations relating to the Property.

(i) **Statutes** – To comply with all obligations imposed under any present or future statute, regulation, order or instrument or under any bye-laws regulations or requirements of any competent authority or approvals, licences or consents relative to the Property or its use or enjoyment.

5.2 If the Borrower shall fail to comply with any of the obligations under clause 5.1, then the Lender may enter upon the Property and repair or insure the Property or take such other steps as it considers appropriate to procure the performance of such obligation or otherwise remedy such failure and shall not thereby be deemed to be a mortgagee in possession and the moneys expended by the Lender shall be reimbursed by the Borrower on

demand and, until so reimbursed, shall carry interest as provided for in the Facility Letter from the date of payment to the date of reimbursement. The Lender shall be entitled to debit such sums of money, expenses and costs to any account of the Borrower with the Lender.

6. ENFORCEMENT

Sections 103 and 109 of the Law of Property Act 1925 shall not apply to these conditions and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the Law of Property Act 1925 (as varied and extended under these conditions) shall arise on the execution of this Mortgage Deed and shall become immediately exercisable without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower of any of the provisions of these conditions or the occurrence of an Event of Default which has not been remedied to the Landlord's satisfaction within 7 days of the Landlord providing the Borrower with written notice of such default.

7. APPOINTMENT AND POWERS OF RECEIVER

7.1 At any time after the Charge has become enforceable or if requested by the Borrower, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Property and, where more than one Receiver is appointed, they may be given power to act either jointly or severally.

7.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

7.3 The Receiver shall (so far as the law permits) be the agent of the Borrower (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and, in particular by way of addition to but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers), the Receiver shall have power in the name of the Borrower or otherwise to do the following things, namely:

- (a) to take possession of collect and get in all or any part of the Property and for that purpose to take any proceedings as he shall think fit;
- (b) to commence and/or complete any building operations on the Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to these conditions or for any other purpose to borrow moneys from the Lender or others on the security of the Property or otherwise on such terms as he may in his absolute discretion think fit;
- (d) to provide such facilities and services for tenants and generally to manage the Property in such a manner as he shall think fit;
- (e) if the Property is leasehold to vary the terms of or surrender the lease and/or to take a new lease of it or of any part of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of these conditions so far as applicable and to execute a formal legal charge over any such new lease in favour of the Lender in such form as the Lender may require;
- (f) to sell, transfer, assign, let or lease or concur in selling, letting or leasing the Property (either by public auction or private contract or otherwise) and the grant of any rights over the Property on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Property in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Property and containing such covenants on the part of the Borrower or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit;

- (h) to make any arrangements or compromise which the Lender or he shall think fit whether in relation to any lease of the Property or to any covenants, conditions or restrictions relating to the Property or without limitation otherwise;
- (i) to make and effect all repairs and improvements to the Property;
- (j) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same in relation to the Property;
- (k) to settle, adjust, refer to arbitration, litigate, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Borrower or relating in any way to the Property;
- (l) to effect such insurances of or in connection with the Property as he shall in his absolute discretion think fit;
- (m) to appoint managers, officers, contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (n) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do;

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and in so far and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently.

7.4 Any moneys received by the Receiver in the exercise of his powers under these conditions and under general law shall be (so far as the law permits) applied by him firstly in the payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and in payment of his remuneration and any balance shall be paid to the person or persons entitled to it.

8. LENDER'S LIABILITY

8.1 In no circumstances shall the Lender be liable to account to the Borrower as a mortgagee in

possession or otherwise for any moneys not actually received by the Lender.

8.2 In no circumstances shall the Lender be liable to the Borrower or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Property or from any act, default, omission or misconduct of the Lender its officers, employees or agents in relation to the Property or in connection with these conditions.

9. PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under these conditions or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver. All the protection to purchasers contained in Sections 104 and 107 of the Law Property Act 1925 shall apply to any person purchasing from or dealing with the Lender or any Receiver.

10. POWERS OF LEASING

The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Borrower to grant a lease or leases of the whole or any part or parts of the Property with such rights relating to other parts of it and containing such covenants on the part of the Borrower 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 (in its absolute discretion) shall think fit.

11. POWER OF ATTORNEY

11.1 The Borrower hereby irrevocably appoints the Lender and the Receiver jointly and also severally as the Attorney and Attorneys of the Borrower for the Borrower and in the name and on behalf of the Borrower and as the act and deed of the Borrower or otherwise to sign, seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for the purpose of protecting or perfecting the security intended to be created by the Charge or for any other purposes referred to in or otherwise in connection with these conditions. The Borrower ratifies and confirms and agrees to ratify and

confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Mortgage Deed.

11.2 The power of attorney hereby granted is irrevocable and for value as part of the Lender's security.

12. LENDER'S RIGHTS

12.1 At any time after the Charge becomes enforceable all powers of the Receiver may be exercised by the Lender whether as attorney of the Borrower or otherwise.

12.2 The Borrower agrees that at any time after the Charge becomes enforceable:

- (a) the Lender or any Receiver may (but having no duty or liability to the Borrower to do so) act on the Borrower's behalf as its agent and at its expense to remove, store, preserve, sell or otherwise deal with any furniture, goods, vehicles, plant or machinery or produce, crops or animals which the Borrower fails or refuses to remove from the Property.
- (b) in respect of clause 12.2 (a), neither the Lender nor any Receiver will be liable for any resulting damage and, so far as may be allowed by law, the Lender may apply any sums received from any such sale towards the repayment of the Secured Liabilities.
- (c) where the Lender or any Receiver receives any income from the Property, and any of the items mentioned in 12.2 (a) are left there, and produce income, any income received will be apportioned only in respect of the Property.

12.3 Whether or not an Event of Default has arisen, You irrevocably agree that:

- (i) upon our giving 24 hour notice (whether verbal or written, including by email) to You, You will allow us or our agents full or uninterrupted access to the Property for the purposes including, but not limited to, allowing us to ascertain whether there have been any material alterations to the structure or interior of the Property or whether any essential maintenance is required in order to ensure that the value of the Property is not jeopardised or being jeopardised in any way; and

- (ii) we, our agents or solicitors may without prior reference to You, contact or attempt to contact (in any way) any occupiers or tenants of the Property in order to both gain access to the Property as detailed in (i) above, and also for the purposes of ascertaining and/or obtaining evidence of the nature of their occupation, obtaining copies of any agreements which might relate to their occupancy and/or to ascertain the details of any rent or other payments made by them to You or any third party in connection with their occupation.

13. COSTS AND INDEMNITY

13.1 All costs, charges and expenses incurred by the Lender and/ or the Receiver in relation to these conditions, the Charge or the Secured Liabilities including but without limiting the amount of all costs, charges and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Lender and/or any Receiver incurs in connection with:

- (i) any actual or proposed amendment of or waiver or consent under or in connection with these conditions;
- (ii) any discharge or release of the Lender's security;
- (iii) the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, the Charge and any related document;
- (iv) obtaining payment of the Secured Liabilities;
- (v) dealing with or obtaining advice about any other matter or question arising out of or in connection with these conditions and any related document; and
- (vi) the perfection of the Charge;
- (vii) shall be reimbursed by the Borrower to the Lender on demand on a full indemnity basis and, until so reimbursed, shall carry interest as provided for in the Facility Letter from the date of payment to the date of reimbursement and be secured on the Property.

13.2 The Lender and every Receiver, attorney or other person appointed by the Lender under these conditions and their respective employees shall be entitled to be indemnified on a full indemnity basis

out of the Property in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under these conditions and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Property and the Lender and any such Receiver attorney or other person as aforesaid may retain and pay all sums in respect of the same out of the monies received under the powers conferred by these conditions.

14. CONTINUING SECURITY

14.1 The Charge shall not be discharged or affected by:

- (a) any time, indulgence, waiver or consent at any time given to the Borrower or any other person;
- (b) any amendment to any of the terms or conditions of or variation to the Facility Letter or in the amount of the Secured Liabilities;
- (c) the making or absence of any demand on the Borrower or any other person for payment;
- (d) the enforcement or absence of enforcement of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (e) the release of any security, guarantee or indemnity provided for in respect of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (f) the illegality, invalidity or unenforceability of or any defect in the Secured Liabilities or any of the obligations of the Borrower or other party thereunder; or
- (g) any other matter or thing whatsoever other than the discharge of this security as provided in these conditions.

14.2 The Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full

force and effect as a continuing security until discharged.

14.3 Section 93 of the Law Property Act 1925 shall not apply to the Charge or these conditions.

15. MISCELLANEOUS

15.1 The Lender's rights under these conditions are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient nor shall any single, partial or defective exercise of any right or remedy under these conditions preclude any other or further exercise under these conditions of that or any other right or remedy.

15.2 Any waiver by the Lender of any terms of these conditions or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions, if any, on which it is given.

15.3 If at any time any one or more of the provisions of these conditions is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction neither the legality, validity and enforceability of the remaining provisions of these conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

16. NOTICES

16.1 Service

Any notice or other communication given under this Mortgage Deed or the Facility Letter shall be in writing and shall be served by delivering it personally or by sending it by pre-paid first-class post, by fax or by e mail to the address, fax number or e mail address and for the attention of the relevant party as set out in the Facility Letter or such other address, fax number or e mail address as may be notified in writing from time to time by the relevant party to the other party.

16.2 Receipt

Receipt of any notice, given under clause 16.1 above, shall be deemed to be:

16.2.1 if delivered personally, at the time of delivery, or

16.2.2 in the case of pre-paid first-class letter, 48 hours from the date of posting, or

16.2.3 in the case of a fax or e mail when transmitted,

but if deemed receipt occurs:

(a) before 9:00 am on a Business Day, the notice shall be deemed to have been received at 9:00 am on that day, or

(b) after 5:00 pm on a Business Day or on a day that is not a Business Day, the notice shall be deemed to have been received at 9:00 am on the next Business Day.

16.3 Proof of Service

In proving service of a notice, it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party as set out in the Facility Letter (or as otherwise notified by that party under clause 16.1 above) and delivered either:

16.3.1 to that address, or

16.3.2 into the custody of the postal authorities as a pre-paid recorded delivery first-class letter.

