



**Registration of a Charge**

Company name: **EASY NEWCO LIMITED**

Company number: **10650704**



X64AYK9U

Received for Electronic Filing: **13/04/2017**

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**Details of Charge**

Date of creation: **10/04/2017**

Charge code: **1065 0704 0001**

Persons entitled: **DAVID PEARCE AS SECURITY TRUSTEE**

Brief description: **EU TRADE MARK: EASY & DEVICE (NO. 002760437), EU TRADE MARK: KLEENOFF (NO. 003764867), IRELAND TRADE MARK: KLEENOFF (NO. B40707), IRELAND TRADE MARK: KLEENOFF (NO. 226900), UK TRADE MARK: KLEENOFF (NO. 547868), UK TRADE MARK: KLEENOFF (NO.975053), FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **WALKER MORRIS LLP**



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

Company number: 10650704

Charge code: 1065 0704 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th April 2017 and created by EASY NEWCO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th April 2017 .

Given at Companies House, Cardiff on 18th April 2017

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**

DATED 10 April 2017

**DAVID PEARCE as NOTEHOLDER SECURITY TRUSTEE (1)**

and

**EASY NEWCO LIMITED (1)**

and

**JEYES LIMITED (1)**

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**COMPOSITE GUARANTEE AND DEBENTURE**

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**WALKER MORRIS LLP**

Kings Court

12 King Street

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Ref: MPA/PEA.1076-8

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THIS COMPOSITE GUARANTEE AND DEBENTURE is made on 10 April 2017

BETWEEN:

- (1) **THE COMPANIES** details of which are set out in schedule 1 to this deed (together the **Chargors** and each a **Chargor**); and
- (2) **DAVID PEARCE** of [REDACTED] (as the **Noteholder Security Trustee** which expression shall include his successors and assigns).

WITNESS AS FOLLOWS:

## 1 INTERPRETATION

### 1.1 In this Debenture:

**Charged Assets** all assets, rights and property of the **Chargors** the subject of any security created hereby or pursuant hereto and each and every item included therein or part or parts thereof;

**Charged Properties** those of the **Charged Assets** referred to in clauses 3.1.1 and 3.1.2 hereof and each and every part or parts thereof;

**Financial Collateral** has the meaning given to that expression in the **Financial Collateral Regulations**;

**Financial Collateral Regulations** means the **Financial Collateral Arrangements (No.2) Regulations 2003**;

**Guarantee** the guarantee given by each **Chargor** set out in clauses 2.2 and 2.3 and schedule 4 of this Deed;

**Insurances** all contracts and policies of insurance of whatever nature which are from time to time taken out by or on behalf of the **Chargors** or (to the extent of such interest) in which the **Chargors** has an interest;

**Intellectual Property Rights** all know-how, patents, trademarks, service marks registered designs registrable business names topographical or similar rights copyrights and other intellectual property or monopoly rights and any interests (including by way of licence) in any of the foregoing (in each case whether registered or not and including all applications for the same);

**Majority Noteholders** means at any time Noteholders together holding at that time more than 66% of the Notes then outstanding;

**Notes** means the £750,000 fixed rate secured loan notes 2027 of the Company constituted by a loan note instrument dated on or about the date of this Debenture;

**Noteholder Agent** means such person as may be appointed by the Majority Noteholders from time to time;

**Noteholders** means the several persons for the time being holding the Notes;

**Receiver** a receiver and manager or (if the Noteholder Security Trustee so specifies in the appointment) an administrative receiver appointed by the Noteholder Security Trustee hereunder;

**Security Financial Collateral Arrangement** has the meaning given to that expression in the Financial Collateral Regulations;

**Secured Liabilities** all monies obligations and liabilities whether principal interest or otherwise which are now or at any time hereafter may become due owing or incurred to a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent by the Chargors or any of them either alone or jointly with any other person or company on any account whether current or otherwise and in whatever currency denominated and all other liabilities whatsoever of the Chargors or any of them to a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent whether actual or contingent and whether as principal debtor guarantor surety or otherwise Provided That no obligation or liability shall be included within this definition of 'Secured Liabilities' to the extent that if it were so included this Debenture (or any part thereof) would constitute unlawful financial assistance within the meaning of Section 677 of the Companies Act 2006;

**Security Period** the period beginning on the date hereof and ending on the date upon which the Noteholder Security Trustee is satisfied that all the Secured Liabilities which have arisen have been unconditionally and irrevocably paid and discharged in full and the security hereby created has been unconditionally and irrevocably released and discharged in accordance with the terms of this Debenture;

**VAT** value added tax.

1.2 Any reference in this Debenture to:

- 1.2.1 the 'Noteholder Security Trustee' shall be construed so as to include in relation to such party an assignee or successor in title of such party or any person who, under the laws of its jurisdiction of incorporation or domicile has assumed the rights and obligations of such party or to which under such laws the same have been transferred;
- 1.2.2 the term 'including' shall be construed as meaning 'including without limitation'.
- 1.3 Save where the contrary is indicated any reference in this Debenture to a statute or statutory provision shall be construed as a reference to such statute or statutory provision as the same may be amended or re-enacted and all instruments orders plans regulations bye-laws permissions and directions made at any time thereunder.
- 1.4 Where a party to this Debenture agrees to indemnify another party against any claim or liability in connection with any matter, the expression claim or liability (or other similar reference) shall be deemed to include all actions proceedings liabilities outgoings, costs (on a full and unqualified indemnity basis and including any VAT thereon) claims demands damages losses and expenses whatsoever directly or indirectly relating to or arising out of the subject matter under consideration.
- 1.5 Clause and Schedule headings are for ease of reference only.
- 1.6 Words denoting the singular number only shall include the plural number also and vice versa.

## **2 MONIES SECURED**

- 2.1 Each Chargor hereby covenants with the Noteholder Security Trustee that it will on demand pay and discharge to the Noteholder Security Trustee:
- 2.1.1 all monies and liabilities whether principal interest or otherwise which now are or at any time hereafter may become due owing or incurred to a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent by the Chargor either alone or jointly with any other person or company on any account whether current or otherwise and in whatever currency denominated and all other liabilities whatsoever of the Chargor to the a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent whether actual or contingent and whether as principal debtor guarantor surety or otherwise;



2.1.2 all costs charges expenses and other sums whatsoever (including without prejudice to the generality of the foregoing any legal and other professional costs charges and expenses and VAT thereon) on a full and unqualified indemnity basis howsoever incurred or to be incurred by a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent or by or through any receiver attorney delegate sub-delegate substitute or agent of a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent or the Chargor (including without limitation the remuneration of any of them) for any of the purposes referred to in this Debenture or otherwise howsoever in relation to the Charged Assets and all other costs charges and expenses (whether in respect of litigation or not) incurred or to be incurred in the negotiation preparation completion protection realisation enforcement of, or the collection or recovery of any monies from time to time owing under such security (or any security collateral or supplemental thereto) or in insuring inspecting repairing maintaining completing managing letting realising or exercising any other power authority or discretion in relation to the Charged Assets.

2.2 Each of the Chargors as principal obligor and not merely as surety hereby irrevocably and unconditionally jointly and severally guarantees to and covenants with the Noteholder Security Trustee that it will on demand pay to the Noteholder Security Trustee or otherwise fully satisfy and discharge all of the Secured Liabilities due, owing or incurred, or expressed to be due, owing or incurred, by any other Chargor to a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent (save for any Secured Liabilities incurred by any such Chargor as guarantor for the Chargor concerned) and (as a separate covenant) agrees to indemnify and keep indemnified on a full and unqualified indemnity basis a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent on demand from and against all and any costs claims losses or expenses (including VAT thereon) sustained by a Noteholder, the Noteholder Security Trustee and/or the Noteholder Agent as a result of any failure by such Chargor to pay or otherwise satisfy and discharge any such Secured Liabilities or as a result of any of the Secured Liabilities being or becoming invalid voidable unenforceable or ineffective for any reason whatsoever.

2.3 The guarantees given in clause 2.2 above are given subject to and with the benefit of the provisions set out in Schedule 4 to this Deed.

2.4 Each Chargor hereby covenants with the the Noteholder Security Trustee that it will pay interest on all amounts due from it under clauses 2.1 and/or 2.2 above calculated day by day from demand until full discharge (as well after as before judgment) at 3% above the base rate from time to time in force of Barlcays Bank Plc and in respect of the sums specified in clause 2.1 interest shall accrue and be payable as from the dates on which the same are incurred or become due without the necessity for any demand being made for payment thereof.

### **3 CHARGING PROVISIONS**

3.1 The Chargor as beneficial owner and as a continuing security for the payment of all the Secured Liabilities hereby charges:

3.1.1 by way of the legal mortgage:

- (a) the properties now vested in such Chargor referred to in Schedule 2 hereto and/or the proceeds of sale thereof together with all buildings fixtures (including trade fixtures) and fixed plant and machinery at any time thereon (whether under any agreement option licence charge lien or otherwise) and the proceeds of sale of all or any part thereof and the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor and any monies paid or payable in respect of such covenants; and
- (b) all other interests or estates in any freehold or leasehold properties belonging to each such Chargor at the date hereof;

3.1.2 by way of specific equitable charge all estates or interests in any freehold or leasehold properties (except the properties referred to in clause 3.1.1(a) above) at any time hereafter during the Security Period belonging to or charged to such Chargor and/or the proceeds of sale thereof together with all buildings fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;

3.1.3 by way of first fixed mortgage by assignment (subject always to reassignment upon redemption) all book debts and other debts and other monetary claims whether actual or contingent now or at any time during the Security Period due or owing to such Chargor (including bank deposits and credit balances) and the benefit of all things in action due or owing to or purchased or otherwise acquired by such Chargor or to or in which the Chargors may now or at any time hereafter be or become entitled or interested together with the full benefit of all rights and remedies relating thereto including but not limited to any negotiable or non-negotiable instruments guarantees bonds indemnities debentures legal and equitable charges and other security reservation or proprietary rights, rights of tracing liens and all other rights and remedies of whatsoever nature in respect of the same;

3.1.4 by way of first fixed charge:

- (a) all stocks shares securities or other interests (together with all rights in respect thereof or incidental thereto) whether marketable or otherwise now or at any time during the Security Period belonging to such Chargor;
- (b) the full benefit of all present and future Insurances held by or for the benefit of such Chargor and all proceeds thereof and all bonuses and other monies benefits and advantages that may be or become payable or accrue thereunder or under any substituted policy and all the right title and interest whatsoever of such Chargor therein together with all rights and remedies relating thereto;
- (c) the intellectual property vested in the Chargors, including but not limited to the intellectual property referred to in schedule 3 and all its present and future Intellectual Property Rights;
- (d) the benefit of all or any licences presently held or hereafter acquired by such Chargor in connection with its business or the use of any of the Charged Assets and the right to recover and receive all compensation which may at any time become payable to it in respect thereof;

- (e) any beneficial interest claim or entitlement of such Chargor in any pension fund;
- (f) the goodwill and the uncalled capital of such Chargor both present and future; and
- (g) all amounts realised upon the enforcement or execution of any order of the court in favour of such Chargor under Sections 212, 213, 214, 238, 239, 244 and/or 423 of the Insolvency Act 1986;

3.1.5 by way of floating charge the undertaking and all property assets and rights of such Chargor whatsoever and wheresoever both present and future (including without limitation the property assets and rights of such Chargor referred to in clauses 3.1.1 to 3.1.4 (inclusive) if and in so far as such mortgages and/or charges therein comprised or any part or parts of the same shall be for any reason ineffective as such).

## 3.2

3.2.1 No Chargor shall during the Security Period without the prior consent in writing of the Noteholder Security Trustee:

- (a) create or permit to exist any mortgage debenture charge pledge lien or other interest (whether express or arising by operation of law) on or affecting the Charged Assets ranking in priority to or pari passu with any charge created by this Debenture; or
- (b) sell, assign, factor, mortgage, charge or otherwise dispose of any of the Charged Assets charged by clause 3.1.3 save in accordance with clause 4.7 or deal with any of them otherwise than in accordance with clause 4.7; or
- (c) sell, transfer or otherwise dispose of the whole of any material part of its undertaking, property or assets otherwise than (in the case only of those Charge Assets charged by clause 3.1.5 of this Deed but not by any other provision hereof) in the ordinary course of getting in an realising the same.

3.2.2 None of the foregoing prohibitions in this clause 3.2 shall be construed as limiting any powers exercisable by any Receiver appointed under this Deed as the agent of any Chargor.

3.3 The Noteholder Security Trustee may at any time by notice to any Chargor convert the floating charge comprised in clause 3.1.5 into a specific charge as regards any Charged Assets specified in the notice which the Noteholder Security Trustee shall consider to be in danger of being seized or sold under any form of distress attachment or execution levied or threatened or otherwise to be in jeopardy and may appoint a Receiver thereof.

3.4 Service of a notice by the Noteholder Security Trustee pursuant to clause 3.3 in relation to any class of the Charged Assets shall not be construed as a waiver or abandonment of the Noteholder Security Trustee's right to serve similar notices in respect of any other class of the Charged Assets or of any other of the rights of the Noteholder Security Trustee hereunder.

#### **4 COVENANTS OF THE CHARGOR**

Each Chargor hereby covenants with the Noteholder Security Trustee that during the Security Period it:

4.1 shall keep the Charged Properties and all fixtures now or for the time being thereon in good and substantial repair and condition and all plant and machinery now or for the time being thereon in good working order;

4.2 shall carry on the conduct of its affairs in a proper and efficient manner and shall not save with the prior written consent of the Noteholder Security Trustee make any substantial alteration in the nature of such affairs and shall keep proper books and records and permit the Noteholder Security Trustee and any persons authorised by the Noteholder Security Trustee to have access to and to inspect the same;

- 4.3 shall keep such of the Charged Assets as are insurable insured in the joint names of such Chargor and the Noteholder Security Trustee or (if this is not possible such Chargor having used all reasonable endeavours to procure the same) with the interest of the Noteholder Security Trustee endorsed or noted on the policies in such manner as the Noteholder Security Trustee may require against loss or damage by fire and such other risks as the Noteholder Security Trustee shall from time to time require to the full reinstatement value thereof (together with additional amounts estimated as sufficient to cover architects' and surveyors' fees and the costs of demolition site clearance and shoring up and any VAT thereon) or as the Noteholder Security Trustee may decide with such insurance office or underwriters as may from time to time be approved by the Noteholder Security Trustee in writing and each Chargor shall maintain such other insurances as are normally maintained by a prudent company carrying on a similar business;
- 4.4 shall punctually pay all premiums and other monies necessary for keeping the aforesaid insurances in force and on demand lodge the policies and receipts for such payments with the Noteholder Security Trustee and upon default of the same the Noteholder Security Trustee may (but shall not be obliged to) take out or renew such insurances in such sums as the Noteholder Security Trustee may think expedient and all monies expended by the Noteholder Security Trustee under this clause 4.5 shall be deemed to be properly paid by the Noteholder Security Trustee;
- 4.5 shall apply all monies which may at any time be received or receivable under any insurances (whether effected by the Chargor or the Noteholder Security Trustee and whether or not effected in pursuance of the covenants in this clause) in replacing restoring or reinstating the Charged Assets in respect of which the monies were received, or if so required by the Noteholder Security Trustee, towards the discharge of the monies hereby secured;
- 4.6 shall duly and punctually pay all rates rents taxes and other outgoings or sums payable out of or in respect of the properties referred to in clauses 3.1.1 and 3.1.2;
- 4.7 shall in relation to the book and other debts referred to in clause 3.1.3:
- 4.7.1 pay into a current account or a separate designated account (as the Noteholder Security Trustee may require) of the Chargor with such bank as the Noteholder Security Trustee shall approve in writing all moneys which such Chargor may receive in respect of the book debts and other debts hereby charged;

- 4.7.2 (if called upon to do so by the Noteholder Security Trustee) execute a legal assignment of such book and other debts to the Noteholder Security Trustee in such terms as the Noteholder Security Trustee may require and give notice thereof to the debtors from whom such debts are owing or incurred and take such other steps as the Noteholder Security Trustee may require to perfect such legal assignment;
- 4.7.3 permit and request such bank to furnish directly to the Noteholder Security Trustee from time to time upon request full statements and particulars of all the Chargor's accounts and such other financial statements and information respecting the assets and liabilities of the Chargor as are from time to time available to such bank;
- 4.8 shall furnish to the Noteholder Security Trustee, its agents, representatives and employees from time to time such financial statements, information, valuations and certificates regarding the assets and liabilities, financial condition, business and affairs of the Chargor and/or its subsidiaries as the Noteholder Security Trustee may require;
- 4.9 shall at any time if called upon to so do by the Noteholder Security Trustee forthwith deliver to the Noteholder Security Trustee the certificates or other documents of title relating to all or any of the stocks shares securities or other interest referred to in clause 3.1.4(a) and execute all such transfers and other documents as may be necessary to enable the Noteholder Security Trustee or its nominees to be registered as the owners of or otherwise to obtain good legal title to the same;
- 4.10 shall notify the Noteholder Security Trustee of any proposal or contract made by the Chargor for the acquisition by the Chargor of any freehold or leasehold property and in the case of any such property the title to which (either before or after the acquisition thereof) is registered under the Land Registration Acts shall notify the Noteholder Security Trustee of the title numbers thereof and contemporaneously with the making of the application to H.M. Land Registry for the registration of the Chargor as the Registered Proprietor thereof shall request the Chief Land Registrar to enter a Notice of this Deed on the Charges Register of the said title numbers;

- 4.11 shall (subject to the rights of any prior mortgagee) deposit with the Noteholder Security Trustee the deeds and documents of title relating to any such property as is referred to in clause 3.1.2 upon its acquisition by the Chargor and to any other equitably charged property and shall at any time if called upon to do so by the Noteholder Security Trustee execute over all or any part thereof a charge by way of legal mortgage in favour of the Noteholder Security Trustee in such form as the Noteholder Security Trustee may require and in the case of any leasehold property shall use its best endeavours to obtain any requisite consent therefor from the lessor;
- 4.12 shall promptly inform the Noteholder Security Trustee of any event or of the receipt of any notice which may affect the title of the Chargor to the Charged Properties or any fixtures thereon or which may affect its ability to carry on its business or the security created by this Debenture;
- 4.13 shall allow the Noteholder Security Trustee or its agents with or without surveyors workmen and others at all reasonable times to enter or inspect the Charged Property and any plant machinery and other effects used for the purposes of or in connection with the Chargor's business to view the state of repair thereof and to carry out at the Chargor's expense any repairs thereto which the Noteholder Security Trustee considers necessary (without thereby becoming liable as a mortgagee in possession) and all monies expended by the Noteholder Security Trustee under this clause 4.14 shall be deemed to be properly paid by the Noteholder Security Trustee;
- 4.14 shall (where the Chargor is tenant) comply with any tenant's covenants under any lease under which the whole or any part of the Charged Properties are held and shall not agree any rent review under any such lease without the written consent of the Noteholder Security Trustee or do any act or thing whereby the said lease or leases may become liable to forfeiture or otherwise be determined;
- 4.15 shall (where the Chargor is landlord) comply with any landlord's covenants under any lease, underlease, tenancy or agreement for lease, licence or agreement to which the Charged Properties are now or may become subject and shall duly and efficiently implement any provision for review in any such lease underlease tenancy or agreement and shall not agree any such review without the written consent of the Noteholder Security Trustee;



- 4.16 shall (where the Chargor is landlord) enforce the due observation and performance of all tenant's obligations under any lease, underlease, tenancy or agreement for lease, licence or agreement to which the Charged Properties are or may become subject and neither waive release or vary or agree to waive release or vary any of the terms of any such lease underlease tenancy agreement for lease licence or agreement nor exercise any power to determine or extend the same nor grant any consents or licences under any such lease underlease tenancy agreement for lease licence or agreement without the prior consent in writing of the Noteholder Security Trustee;
- 4.17 shall in relation to the Charged Properties comply with all obligations under any present or future statute regulation order or instrument or under any bye-law regulation or requirement of any competent authority or planning permissions or other approvals licences or consents and produce to the Noteholder Security Trustee within seven days of receipt every notice order or proposal given or made by any competent authority and either comply with the same or make such objections and representations against the same as the Noteholder Security Trustee may reasonably require or approve;
- 4.18 shall not sever or permit to be severed save as hereinafter authorised or permitted from the Charged Properties any fixtures and/or fittings now or subsequently affixed to or placed upon the Charged Properties except for the purpose of replacing them with others of equal or greater value and any such replacements shall be subject to the security created by this Deed;
- 4.19 shall not without the prior consent in writing of the Noteholder Security Trustee exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or create or suffer to be created a tenancy of any description of the Charged Properties or confer upon any person any contractual licence right or interest to occupy the whole or any part of the said property or accept or agree to accept a surrender of any lease underlease tenancy licence or agreement;
- 4.20 shall at the request of the Noteholder Security Trustee call up (and not call up without the prior consent in writing of the Noteholder Security Trustee) any uncalled capital both present and future and any monies received from the calling up of capital shall if required by the Noteholder Security Trustee be applied in or towards the discharge of the Secured Liabilities;

- 4.21 not without the prior written consent of the Noteholder Security Trustee exercise any option election or discretion to charge VAT or transfer the right to recover any VAT or levy VAT or to treat supplies made by it as taxable supplies for the purposes of VAT Provided That if the Noteholder Security Trustee so requires the Chargor shall exercise any option election or discretion which may now or hereafter be available to it to charge VAT or to treat supplies made by it as taxable supplies for the purposes of VAT;

AND in the case of default by the Chargor in the performance of any of the foregoing covenants the Noteholder Security Trustee may (but shall not be obliged to) do whatever may be necessary to make good such default and all sums expended by the Noteholder Security Trustee in that behalf shall be reimbursed by such Chargor to the Noteholder Security Trustee on demand and until so reimbursed by the Chargor shall be added to the Secured Liabilities and bear interest accordingly and the Noteholder Security Trustee may effect insurances in such amounts and against such risks as the Noteholder Security Trustee shall decide irrespective of whether the Chargor is in default in the manner described in clause 4.4 of this Debenture.

## **5 POWER OF SALE**

- 5.1 For the purposes of all powers implied by statute the Secured Liabilities shall be deemed to have become due and payable on the date hereof and the Noteholder Security Trustee may exercise the statutory power of sale conferred on mortgagees by the Law of Property Act 1925 free from the restrictions imposed by Section 103 thereof.
- 5.2 Immediately upon the Noteholder Security Trustee making demand upon the Chargors for payment and discharge in accordance with the provisions of this Deed the monies hereby secured shall be deemed to have become due within the meaning of Section 101 of the Law of Property Act 1925 and this security shall immediately become enforceable and the power of sale and other powers conferred by the said Section 101 as varied or extended by this Deed and all other powers conferred upon the Noteholder Security Trustee by this Deed shall be immediately exercisable.

- 5.3 The statutory powers of leasing conferred on the Noteholder Security Trustee shall be extended so as to authorise the Noteholder Security Trustee to lease and make agreements for leases at a premium or otherwise and accept surrenders of leases and grant options as the Noteholder Security Trustee shall consider expedient and without the need to comply with any of the provisions of Sections 99 and 100 of the Law of Property Act 1925 and for the purposes of Sections 99 and 100 of the said Act the expression 'mortgagor' shall include any encumbrancer deriving title under the original mortgage and Sections 99 (18) and 100 (12) of the said Act shall not apply.
- 5.4 The Noteholder Security Trustee shall, so far as it is lawful to do so, be entitled to consolidate all or any of the securities created by or pursuant to this Deed with any other securities whether now in existence or hereafter created and accordingly the restriction upon the right of consolidating mortgage securities contained in Section 93(1) of the Law of Property Act 1925 shall not apply to this Deed.
- 5.5 Section 109(1) of the Law of Property Act 1925 shall not apply to this Deed.

## **6 APPOINTMENT OF RECEIVER**

The Noteholder Security Trustee may at any time after the Noteholder Security Trustee has demanded payment of the Secured Liabilities or the floating charge comprised in clause 3.1.5 has crystallised pursuant to the provisions of this Deed or if the Chargors so request the Noteholder Security Trustee in writing (whether or not the Noteholder Security Trustee has entered into or taken possession of the Charged Assets) by writing appoint any person or persons (including a manager or official of the Noteholder Security Trustee) to be a Receiver or Receivers (a **Receiver**) of all or any of the Charged Assets upon such terms as to remuneration and otherwise as the Noteholder Security Trustee may from time to time think fit and may similarly remove any Receiver and appoint another in his stead and any Receiver so appointed shall be the agent of such Chargor for all purposes and the Chargor shall be solely responsible for his contracts engagements acts defaults omissions and losses and for liabilities incurred by him for his misconduct and for his remuneration and any such Receiver shall have all of the powers in relation to the Chargors and the property hereby charged conferred by the Law of Property Act 1925 on mortgagors and mortgagees and on mortgagees in possession and Receivers appointed under the said Act and as are specified in Schedule 1 of the Insolvency Act 1986 and in addition shall have the following powers namely:

- 6.1 to enter upon take possession of collect and get in the Charged Assets and for that purpose to make or to require the directors of the Chargors to make calls upon the holders of the Chargor's share capital in respect of any such capital of the Chargors which remains uncalled and to enforce payment of calls so made and any previous unpaid calls by taking proceedings in the name of the Chargors or his own name;
- 6.2 to carry on manage or concur in carrying on or managing the business of the Chargor as he may think fit including (without limitation) power to perform repudiate rescind or vary any contract or agreement to which the Chargor is a party;
- 6.3 to carry out continue or complete the development of any of the Charged Properties or any other development in relation to which the Chargor may from time to time be engaged in such manner as the Receiver may from time to time think fit and to carry out continue vary repudiate terminate or otherwise act in relation to any contract for or in connection with any such development and in particular and by way of addition to but without prejudice to the generality of the foregoing to agree to any restriction alteration or extension of the works covered by any such contract and to employ engage or dismiss the services of any builder or other contractor or professional adviser involved in or to be involved in such development or the improvement repair or construction thereof;
- 6.4 for the purpose of exercising any of the powers authorities and discretions conferred on him by or pursuant to these presents and/or defraying any costs charges losses or expenses (including his remuneration) which shall be incurred by him in the exercise thereof or for any other purpose to make advances or to raise or borrow money either unsecured or secured on the Charged Assets in priority to pari passu with or subsequent to the security hereby constituted or otherwise and at such rate or rates of interest and generally on such terms and conditions as the Receiver may think fit;

- 6.5 to sell or concur in selling or exchanging the Charged Assets or any of them and to grant or concur in granting leases tenancies licences and rights of user for any term and to grant or concur in granting renewals and surrenders or accept or concur in accepting surrenders of any leases or tenancies at or for such consideration rents and premiums and upon such terms and conditions (including provisions for the review of rent and the granting of long leases at a premium with or without a rent reserved) as the Receiver shall in his absolute discretion think fit and without prejudice to the generality of the foregoing he may do any of the aforementioned things for a consideration consisting of cash debentures or other obligations shares stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may think fit and carry into effect and complete any such transaction by executing any deeds or documents as may be necessary or appropriate in the name of or on behalf of the Chargor. Sales of property may be by public auction tender or private treaty with or without advertisement and in such lot or lots as the Receiver may in his absolute discretion think fit. Fixtures and/or plant and machinery may (where legally possible) be severed and sold separately from the property containing them without the consent of the Chargor;
- 6.6 to promote the formation of a subsidiary company and/or companies of the Chargor with a view to such subsidiary borrower and or companies purchasing leasing licensing or otherwise acquiring an interest in all or any of the assets of the Chargor;
- 6.7 to make allowances to and arrangements with any lessees tenants or other persons from whom any rents and profits may be receivable (including the granting of any licences and reviewing rent in accordance with the terms of and varying the provisions of any leases affecting the Charged Properties);
- 6.8 to make and effect all such repairs structural and other alterations improvements additions and developments in or to the Charged Properties as he may consider fit and to purchase or otherwise acquire any materials articles or things and do anything else in connection with the Charged Properties which the Receiver may think desirable for the purpose of making productive or increasing the letting or market value of the Charged Properties or protecting the security constituted by this Deed;
- 6.9 to arrange for or provide all the services (including without prejudice to the generality of the foregoing the lighting heating and cleansing) which may be deemed proper for the efficient use or management of the Charged Properties;
- 6.10 to effect and renew insurances;

- 6.11 to redeem any prior encumbrance and to settle and approve the accounts of the encumbrancer and accounts so settled and approved shall be conclusive and binding on the Chargor and the money so paid shall be a receivership expense;
- 6.12 to exercise or permit the Chargor or any nominees of the Chargor to exercise any powers or rights incidental to the ownership of the Charged Assets in such manner as he may think fit and in particular (as regards shares stock and securities) any voting rights conferred by the same and (as regards securities) any rights of enforcing the same by foreclosure sale or otherwise;
- 6.13 to settle adjust refer to arbitration compromise and arrange any claims accounts disputes questions and demands with or by any person who is or claims to be a creditor of any Chargor or relating in any way to the Charged Assets;
- 6.14 to bring prosecute enforce defend and abandon all such actions suits and proceedings in relation to the Charged Assets as may seem to him to be expedient;
- 6.15 to take or defend proceedings in the name of the Chargor including proceedings for the compulsory winding up of the Chargor and proceedings for directions under Section 35(1) of the Insolvency Act 1986;
- 6.16 to appoint hire and employ and to remunerate agents servants attendants workmen and others on such terms and generally in such manner as he shall think fit either in connection with any exercise by him of any of the foregoing powers or otherwise for any purpose connected with the Charged Assets and to discharge any person so appointed hired or employed;
- 6.17 to do all such other acts and things as he may consider necessary or desirable for the realisation of any of the Charged Assets or incidental or conducive to any of the matters powers or authorities conferred on a Receiver under or by virtue of these presents and to exercise in relation to the Charged Assets all such powers authorities and do all such things as he would be capable of exercising if he were the absolute beneficial owner of the same;

AND it is hereby agreed and declared that the powers conferred upon any such Receiver may be exercised by him either in his own name or in the name of the relevant Chargor (in the case of joint Receivers such powers being exercised jointly or severally).

## 7 APPROPRIATION

- 7.1 All monies received by the Noteholder Security Trustee or any Receiver appointed by it pursuant to this Debenture shall after the security hereby constituted shall have become enforceable subject to the repayment of any claims having priority to the security complied in this Deed and save insofar as otherwise directed by the Noteholder Security Trustee be applied in the following order (but without prejudice to the right of the Noteholder Security Trustee to recover any shortfall from the Chargors or any of them):
- 7.1.1 in payment of all proper costs charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers including his remuneration and all outgoings properly paid by the Receiver and liabilities incurred by him as a result of such exercise;
  - 7.1.2 in or towards payment or discharge to the Noteholder Security Trustee of the Secured Liabilities in such order and in such proportions as the Noteholder Security Trustee may from time to time require including to any suspense or impersonal account to be so held for so long as the Noteholder Security Trustee shall think fit pending application in or towards the discharge of the Secured Liabilities;
  - 7.1.3 the surplus (if any) shall be paid to the relevant Chargor or Chargors or such other person or entity as may be entitled thereto.
- 7.2 In making any disposal of the Charged Assets in exercise of their respective powers the Receiver or the Noteholder Security Trustee may accept or dispose of as and by way of consideration cash shares loan capital or other obligations including consideration fluctuating to or dependant on profit or turnover and consideration the amount whereof is to be determined by any third party and any contract for such disposal may contain conditions excluding or restricting the personal liability of the Receiver or the Noteholder Security Trustee.

- 7.3 To the extent that the Charged Assets constitute Financial Collateral and this Debenture and the obligations of the Chargors under it constitute a Security Financial Collateral Arrangement, the Noteholder Security Trustee shall have the right, at any time after the security constituted by this Debenture has become enforceable, to appropriate all or any of those Charged Assets in or towards the payment and/or discharge of the Secured Liabilities. The value of any Charged Assets appropriated in accordance with this clause shall be the price of those Charged Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Noteholder Security Trustee may select (including independent valuation). The Chargors each agree that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

## **8 ADDITIONAL POWERS OF THE NOTEHOLDER SECURITY TRUSTEE**

- 8.1 All or any of the powers authorities and discretions which are conferred by this Debenture either expressly or impliedly upon a Receiver of the Charged Assets may be exercised by the Noteholder Security Trustee in relation to the Charged Assets without first appointing a Receiver of the Charged Assets or notwithstanding the appointment of a Receiver of the Charged Assets.
- 8.2 The powers conferred by this Deed in relation to the Charged Assets on the Noteholder Security Trustee or on any Receiver of the Charged Assets shall be in addition to and not in substitution for the powers conferred on mortgagees or Receivers under any legislation and where there is any ambiguity or conflict between the powers contained in any legislation and those conferred by this Deed as aforesaid then the terms of this Deed shall prevail.
- 8.3 The Noteholder Security Trustee may at any time and from time to time delegate by power of attorney or in any other manner to any person firm or company or fluctuating body of persons all or any of the powers authorities and discretions which are for the time being exercisable by the Noteholder Security Trustee under this Deed or under any legislation in relation to the Charged Assets and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as the Noteholder Security Trustee may think fit and the Noteholder Security Trustee shall not be in any way liable or responsible to any Chargor for any loss or damage arising from any act default omission or misconduct on the part of any such delegate (or sub-delegate).



## **9      LIABILITY OF NOTEHOLDER SECURITY TRUSTEE IN POSSESSION**

- 9.1      If the Noteholder Security Trustee or any Receiver or any such delegate (or sub-delegate) as aforesaid shall enter into possession of the Charged Assets or any of them the Noteholder Security Trustee may from time to time at pleasure go out of such possession.
- 9.2      The Noteholder Security Trustee shall not in any circumstances either by reason of any entry by it into or taking by it of possession of the Charged Assets or for any other reason whatsoever and whether as mortgagee in possession or on any other basis whatsoever be liable to account to the Chargors for anything except the Noteholder Security Trustee's own actual receipts or be liable to the Chargors for any loss or damage arising from any realisation by the Noteholder Security Trustee of the Charged Assets or from any act default or omission of the Noteholder Security Trustee in relation to the Charged Assets or from any exercise or non-exercise by the Noteholder Security Trustee of any power authority or discretion conferred upon it in relation to the Charged Assets by or pursuant to this Deed or by any legislation unless such loss or damage shall be caused by the Noteholder Security Trustee's own fraud.
- 9.3      If and insofar as the Noteholder Security Trustee incurs any liability to any other person firm company or authority or suffers any loss damage, or any claim action or proceeding is brought against the Noteholder Security Trustee by any other person firm company or authority directly or indirectly as a result of exercising its right under or in respect of clause 9.1 the Chargors shall jointly and severally indemnify the Noteholder Security Trustee against any such liability or claim and the Chargors' obligations under or in respect of this clause 9.3 shall be included within the secured liabilities and form part thereof.
- 9.4      All the provisions of clause 9.2 shall apply in respect of the liability of any Receiver of the Charged Assets and in respect of the liability of any such delegate (or sub-delegate) as aforesaid in all respects as though every reference in that clause to the Noteholder Security Trustee were instead a reference to such Receiver or (as the case may be) to such delegate (or sub-delegate).

## **10 FURTHER DOCUMENTATION**

- 10.1 Each Chargor shall execute and do all such assurances acts and things as the Noteholder Security Trustee may reasonably require for perfecting or protecting the security created by these presents over the Charged Assets or for facilitating the realisation of the Charged Assets and the exercise of all powers authorities and discretions vested in the Noteholder Security Trustee or in any Receiver of the Charged Assets or in any such delegate (or sub-delegate) as aforesaid and shall in particular execute all mortgages charges transfers conveyances assignments and assurances of the Charged Assets whether to the Noteholder Security Trustee or to its nominees and give all notices orders and directions which the Noteholder Security Trustee may think expedient.
- 10.2 Without prejudice to the generality of clause 10.1 each Chargor will forthwith at the request of the Noteholder Security Trustee execute a legal mortgage charge or assignment over all or any of the Charged Assets subject to or intended to be subject to any fixed security hereby created in favour of the Noteholder Security Trustee in such form as the Noteholder Security Trustee may require.
- 10.3 The Noteholder Security Trustee may at any time after the security hereby constituted has become enforceable redeem any prior mortgage charge or other encumbrance against the Charged Assets or procure the transfer thereof to themselves and may settle and pass the accounts of the prior mortgagee chargee or encumbrancer and any accounts so settled and passed shall be conclusive and binding on the Chargors and all principal moneys interest costs charges and expenses of and incidental to such redemption and transfer shall be paid by the Chargors to the Noteholder Security Trustee on demand.

## **11 ATTORNEY**

- 11.1 Each Chargor hereby by way of security and in order more fully to secure performance of its obligations hereunder irrevocably appoints the Noteholder Security Trustee and every Receiver of the Charged Assets appointed hereunder and every such delegate (or sub-delegate) as aforesaid to be its attorney and on its behalf and in its name or otherwise to execute and do all such assurances acts and things which such Chargor ought to do under the covenants and provisions contained in these presents including (without prejudice to the generality of the foregoing) to make any demand upon or to give any receipt to any person by whom any such debt as is referred to in clause 3.1.3 is for the time being owing and to execute and deliver any such transfers charges and other documents as are referred to in this Debenture and generally on its behalf and in its name to exercise all or any of the powers authorities and discretions conferred by or pursuant to these presents or by any legislation on the Noteholder Security Trustee or any such Receiver delegate or sub-delegate and (without prejudice to the generality of the foregoing) to seal and deliver and otherwise perfect any deed assurance agreement instrument or act which it or he may deem proper in or for the purpose of exercising any of such powers, authorities and discretions.
- 11.2 Each Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in this clause 11 shall do or purport to do in the exercise or purported exercise of all or any of the powers authorities and discretions referred to in this clause 11.

## **12 PROTECTION FOR THIRD PARTY PURCHASERS**

- 12.1 No person dealing with the Noteholder Security Trustee or with any Receiver of the Charged Assets or any part thereof or with any such delegate or sub-delegate as aforesaid shall be concerned to enquire whether any event has happened upon which any of the powers authorities and discretions conferred by or pursuant to these presents in relation to the Charged Assets are or may be exercisable by the Noteholder Security Trustee or by any such Receiver delegate or sub-delegate or otherwise as to the propriety or regularity of acts purporting or intended to be in exercise of any such powers and all the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Noteholder Security Trustee or any such Receiver delegate or sub-delegate in like manner as if the statutory powers of sale and of appointing a Receiver in relation to the Charged Assets had not been varied or extended by the terms of this Deed.
- 12.2 In addition to all other protection afforded by law any person dealing with the Noteholder Security Trustee or any Receiver or any delegate (or sub-delegate) as aforesaid shall be entitled and bound to assume without enquiry that some monies are owing on the security hereof and have become payable.

## **13 CONTINUING SECURITY**

- 13.1 The security created by or pursuant to this Deed shall be:
- 13.1.1 a continuing security for the Secured Liabilities and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever; and
- 13.1.2 in addition to and independent of and shall not operate so as to prejudice or affect or merge in any other security which the Noteholder Security Trustee may hold at any time for the Secured Liabilities or any other obligations whatsoever and shall not be affected by any release, reassignment or discharge of such other security.
- 13.2 Any release or discharge of the security created by or pursuant to this Deed or of any of the Secured Liabilities shall not release or discharge any Chargor from any liability to the Noteholder Security Trustee for the same or any other monies which may exist independently of this Deed.

## **14 WAIVER OF DEFENCES**

14.1 The liability of the Chargors or any of them under this Deed will not be affected by any act omission circumstance matter or thing which but for this provision would release or prejudice any of its obligations hereunder or prejudice or diminish such obligations in whole or in part including without limitation and whether or not known to the Chargors or any of them or the Noteholder Security Trustee:

14.1.1 any time or waiver granted to or composition with any or all of the Chargors or any other person; or

14.1.2 the taking variation compromise exchange renewal or release or refusal or neglect to perfect take up or enforce any rights against or security over assets of the Chargors or any of them or any other person or any non-presentment or non-observance of any formality or other requirement in respect of any instruments or any failure to realise the full value of any other security; or

14.1.3 any incapacity or lack of powers authority or legal personality of or dissolution or change in the members or status of the Chargors or any of them or any other person; or

14.1.4 any unenforceability illegality or invalidity of any obligations of any person hereunder to the interest that the obligations each of the Chargors under this Deed shall remain in full force and this Deed be construed accordingly as if there were no unenforceability illegality or invalidity.

14.2 The Noteholder Security Trustee shall not be concerned to see or investigate the powers or authorities of any of the Chargors or their officers or agents and moneys obtained or Secured Liabilities incurred in purported exercise of such powers or authorities or by any person purporting to be the Chargors shall be deemed to form a part of the Secured Liabilities and 'Secured Liabilities' shall be construed accordingly.

## **15 AVOIDANCE OF PAYMENTS**

Any settlement discharge or release between the Chargors or any of them and the Noteholder Security Trustee or any Receiver shall be conditional upon no security or payment to such parties by such Chargor or any other person on such Chargors' behalf being avoided or reduced by virtue of any provisions or enactments relating to bankruptcy insolvency or liquidation for the time

being in force and in the event of such security or payment being so avoided or reduced the Noteholder Security Trustee or any Receiver shall be entitled to recover the value or amount of such security or payment from such Chargor and from the security created by or pursuant to this Debenture subsequently as if such settlement discharge or release had not occurred.

## **16 NOTEHOLDER SECURITY TRUSTEES POWERS**

Until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full the Noteholder Security Trustee shall be entitled at its discretion to:

- 16.1 refrain from applying or enforcing any other guarantee, obligation, security money or rights held by it in respect of the Secured Liabilities or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargors shall not be entitled to the benefit of the same; and
- 16.2 hold in a suspense account any monies received from any Chargor or on account of such Chargors' liability in respect of the Secured Liabilities giving credit to such Chargor for any interest earned in respect of such suspense account.

## **17 ASSIGNMENT**

The Noteholder Security Trustee shall have a full and unfettered right to assign the whole or any part of the benefit of this Debenture and the expression the 'Noteholder Security Trustee' wherever used herein shall be deemed to include such assignees and other successors whether immediate or derivative of the Noteholder Security Trustee who shall be entitled to enforce and proceed upon this Debenture in the same manner as if named herein and the Noteholder Security Trustee shall be entitled to impart any information concerning the Chargors and any of them to any such assignee or other successor or proposed assignee or successor.

## **18 THIRD PARTY RIGHTS**

A person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Debenture but this does not affect any right or remedy of a third party which exists or is available apart from that Act (including, without limitation, any right or remedy arising by virtue of an assignment of the benefit of this Debenture or any part of this Debenture which is permitted in accordance with its terms).

## **19 ADDITIONAL SECURITY**

This security shall be in addition to and shall not prejudice or be prejudiced by any other security right remedy or lien which the Noteholder Security Trustee may now or at any time hereafter

have or hold for all or any of the monies and liabilities covenanted to be paid or discharged under these presents.

## **20 BENEFIT OF CHARGE**

This Deed shall remain enforceable valid and binding for all purposes notwithstanding any change in the name of the Noteholder Security Trustee or its absorption of or by or its amalgamation or consolidation with any other company or other body or any change in the constitution of the Noteholder Security Trustee its successors or assigns or the company by which the business of the Noteholder Security Trustee may from time to time be carried on and shall be available to such successors assigns or company carrying on that business for the time being.

## **21 COUNTERPARTS**

This Debenture may be executed in any number of counterparts and all of such counterparts shall together be deemed to constitute one and the same instrument.

## **22 NOTICES**

Any notice or demand by the Noteholder Security Trustee shall be in writing signed by any official of the Noteholder Security Trustee and may be served by delivering the same to the relevant Chargor or by first class letter post addressed to the Chargor at the address last known to the Noteholder Security Trustee or to the registered office of the Chargor and a demand or notice so addressed and posted shall be deemed to have been served upon the addressee at 10.00 am the next succeeding day (or if such day be a Sunday or any other day upon which no delivery of letters is generally made at or before 10.00 am the next succeeding day upon which a delivery of post is so made) after it has been posted and shall be effective notwithstanding that it be returned undelivered.

## **23 GOVERNING LAW AND INTERPRETATION**

This Debenture, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with English Law and the parties hereto hereby submit to the non-exclusive jurisdiction of the Supreme Court of England but without prejudice to the right of the Noteholder Security Trustee to pursue its remedies in any other jurisdiction it thinks fit.

## 24 NOTIFICATION OF CHARGE

- 24.1 The Chargor consents to the Noteholder Security Trustee applying to the Land Registrar on form RX1 (or such other equivalent form as the Land Registry may require) for a restriction to be entered onto the Proprietorship Register of the Scheduled Property in the form of the restriction set out below

"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 a charged dated [date] in favour of David Pearce referred to in the charges register"

and the Chargor shall do whatever acts or things as may be required in order to procure the entry of such restriction onto the Proprietorship Register of the Scheduled Property.

- 24.2 The Chargor consents to the Noteholder Security Trustee applying to the Land Registry on form RX1 (or such equivalent form as the Land Registry may require) for a restriction to be entered onto the Proprietorship Register of any freehold or leasehold property now or in the future vested in the Chargor and charged to the Noteholder Security Trustee (including any estates or interest in any freehold or leasehold property) which does not form part of the Scheduled Property in the form of the restriction set out below

"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 a charge dated [date] in favour of David Pearce as Security Trustee referred to in the charges register"

and the Chargor shall do whatever acts or things as may be required in order to procure the entry of such restriction onto the Proprietorship Register of the Scheduled Property.

**IN WITNESS** whereof each Chargor and the Noteholder Security Trustee has executed this Debenture as its Deed the day and year first above written.





# **SCHEDULE 1 - THE CHARGORS**

<b>Name</b>	<b>Registered Number</b>	<b>Registered Office</b>
Easy Newco Limited	10650704	Jeyes House, Brunel Way, Thetford, Norfolk, United Kingdom, IP24 1HF
Jeyes Limited	00487516	Jeyes, Brunel Way, Thetford, Norfolk, IP24 1HF

## **SCHEDULE 2 - THE PROPERTIES**

<b>All the properties comprised in the following deeds and documents or to which the same or any of them relate</b>	<b>Description and location of the properties</b>	<b>Chargors' interest in the properties (if leasehold state term and date of commencement)</b>
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### SCHEDULE 3 - THE INTELLECTUAL PROPERTY

#### Registered trade marks

Country	Proprietor	Mark	Number	Classes	Status
European Union	Easy Newco Limited	EASY & Device	002760437	03, 16, 21	Registered
European Union	Easy Newco Limited	KLEENOFF	003764867	03, 05, 21	Registered
Ireland	Easy Newco Limited	KLEENOFF	B40707	03	Registered
Ireland	Easy Newco Limited	KLEENOFF	226900	03	Registered
United Kingdom	Easy Newco Limited	KLEENOFF	547868	03	Registered
United Kingdom	Easy Newco Limited	KLEENOFF	975053	03	Registered
United Kingdom	Easy Newco Limited	KLEENOFF	1487385	05	Registered
United Kingdom	Easy Newco Limited	KLEENOFF	1487384	03	Registered
United Kingdom	Easy Newco Limited	Kleenoff Device	1319825	03	Registered
Ireland	Easy Newco Limited	QUICKIES	101154	03	Registered
United Kingdom	Easy Newco Limited	QUICKIES	584169	03	Registered
United Kingdom	Easy Newco Limited	QUICKIES	1537547	03	Registered

**Patents**

<b>Country</b>	<b>Proprietor</b>	<b>Patent Title</b>	<b>Number</b>	<b>Status</b>
Great Britain	Easy Newco Limited	CGAFI	2372447	Granted
Great Britain	Easy Newco Limited	CGAFII	2372450	Granted
Great Britain	Easy Newco Limited	CGAFIII	2372449	Granted
Great Britain	Easy Newco Limited	CGAFIV	2372448	Granted
Great Britain	Easy Newco Limited	Lightning Formulation NPD	12780274.2	Pending
Great Britain	Easy Newco Limited	Lightning Formulation	1118701	Pending
Great Britain	Easy Newco Limited	Lightning Device	11111515.1	Granted

## Domain Names

Registrant	Domain Name	Registrar	Expiry
Easy Newco Limited	easy-cleaning.co	Tucows	29/11/2016
Easy Newco Limited	easy-cleaning.co.uk	Tucows	30/11/2017
Easy Newco Limited	easy-cleaning.ie	LetsHost	06/02/2017
Easy Newco Limited	kleenoff.com	Tucows	01/01/2017
Easy Newco Limited	kleenoff.eu	Tucows	30/09/2016
Easy Newco Limited	quickies.eu	Tucows	31/05/2016
Easy Newco Limited	quickiesuk.com	Tucows	08/07/2016
Easy Newco Limited	quickiesuk.co.uk	Tucows	02/07/2017

## Formulae

Intellectual Property including copyright, database rights and know-how in the formulae used for the following products:

Product Code	Description	
<b>Liquid Toilet Cleaner</b>		
2005244	KLEENOFF PINE LTC 750ML X 12	
<b>In Cistern</b>		
576140	EASY IC BLUE QUAD X10	
2001985	EASY IC GREEN QUAD X10	
<b>Solid Rims</b>		
566095	KLEENOFF STB FW PINE 1X12	
566096	KLEENOFF STB FW LAVENDER 1X12	
566094	KLEENOFF STB FW CITRUS 1X12	
<b>Other</b>		
512460	K/OFF THIN PINE DIS 1 LTR X 12	
575571	KO KET & SHWR DESCALER 6X500ML	
2002653	EASY ALL PURPOSE CLEANER CITRUS 1 LTR X	
2006057	EASY KITCHEN CLEANER 750ML X 6 (EXP)	
2006060	EASY WINDOW CLEANER 750ML X 6 (EXP)	

Product Code	Description	
2006092	EASY ALL PURPOSE CLEANER 750ML X 6 (EXP)	
2006093	EASY BATHROOM CLEANER 750ML X 6 (EXP)	
2006094	EASY ANITBAC CLEANER 750ML X 6 (EXP)	
570520	K/OFF APPLIANCE DSCLR 500MLX6	
570600	KLEENOFF AMMONIA 500ML X 6	
570620	KLEENOFF CAUSTIC SODA 500G X 6	
573720	EASY WIND CLNR 750MLX6 SHRINK	
573730	EASY APC 750MLX6 SH RINK	
573740	EASY ANITBAC CLNR 750MLX6 SHRI	
573750	EASY BATH CLNR 750MLX6 SHRINK	
573760	EASY KIT CLNR 750MLX6 SHRINK	
2005419	EASY STAIN REMOVER 600G X 8	
2005127	EASY WUL ANTI BAC SINGLE 550ML X 12	
2005128	EASY WUL ANTI BAC BANDED 550ML X 6	
2005130	EASY WUL LEMON 550ML X 12	
2005131	EASY WUL LEMON BANDED 550ML X 6	
2005132	EASY WUL ORIGINAL 550ML X 12	
2005133	EASY WUL ORIGINAL BANDED 550ML X 6	
2005134	EASY WUL ALOE VERA BANDED X 6	
2005135	EASY WUL ALOE VERA PEARLISED 550ML X 12	
2005256	EASY EXPORT ANTI BAC WUL 550ML X 12	
2005257	EASY EXPORT ALOE VERA WUL 550ML X 12	
2005258	EASY EXPORT ORIGINAL WUL BANDED 550ML X	
2005260	EASY EXPORT ANTIBAC WUL BANDED 550ML X 6	
2005409	EASY ORIGINAL WUL PMP 69P 550ML X 12	
2005410	EASY LEMON WUL PMP 69P 550ML X 12	
2005417	EASY DISHWASHER TABLETS 12'S X 8	
2005418	EASY DISHWASHER TABLETS 50'S X 6	
2005918	EASY CRANBERRY FROST WUL BP 550ML X 6	

Product Code	Description	
2005919	EASY WINTER FROST WUL BP 550ML X 6	
2006033	EASY SUMMER BREEZE WASHING UP LIQUID X	
2006166	EASY WUL ORIGINAL BANDED 550ML X 6 TESCO	
2001840	EASY BREEZE NON BIO 1014G x6	
2001841	EASY BREEZE COLOUR POWDER 1014G x6	
2002325	Easy Insp Frangi & Ylng Ylng x 5	
2004996	EASY ALOE VERA 13 WASH POWDER 884G X 8	
2004997	EASY INSPIRATIONS LAVENDER & ALMOND WASH	
2004998	EASY MIDNIGHT INSP 13 WASH POWDER 884G X	
2005004	EASY FRANGIPANI & YLNG YLNG BIO WASH POW	
2005006	EASY MIDNIGHT INSPIRATION 10 WASH BIO PO	
2005170	EASY NON BIO POWDER 75 WASH ALOE VERA X	
2005296	EASY COLOUR POWDER 75 WASH X 2	
2005616	EASY COLOUR BIO WASHING POWDER 1014G X 8	
2005896	EASY 3 IN 1 100 WASHING POWDER X 3	
2005906	EASY BIO WASH POWDER 30% EXTRA FREE X 6	
2005907	EASY NON BIO WASH POWDER 30% EXTRA FREE	
2005908	EASY COLOUR BIO WASH POWDER 30% EXTRA FR	
2005909	EASY 3 IN 1 WASH POWDER 30% EXTRA FREE X	
2005910	EASY FAMILY ALOE VERA WASH POWDER 30% EX	
2005911	EASY FRANGIPANI & YLANG YLANG BIO WASH P	
2005912	EASY MIDNIGHT INSPIRATION 10 WASH POWDER	
2005913	EASY MIDNIGHT INSPIRATION 13 WASH POWDER	
2005914	EASY 3 IN 1 LAUNDRY POWDER PMP £1.29 X 6	
2005915	EASY COLOURS LAUNDRY POWDER PMP £1.29 X	
2005916	EASY NON BIO LAUNDRY POWDER PMP £1.29 X	
2005938	EASY 16 WASHES NON BIO 1088G X 6	
2005939	EASY 16 WASHES 3IN1 WASH 1088G X 6	
2005940	EASY 16 WASHES COLOUR 1088G X 6	



Product Code	Description	
2006035	EASY ALOE VERA 100 WASH POWDER (SINGLES)	
2006039	EASY 75 WASH MIDNIGHT INSP BIO POWDER X	
2006040	EASY NON BIO POWDER 75 WASH ALOE VERA X	
2006041	EASY COLOUR POWDER 75 WASH X 2	
2006042	EASY NON BIO LAUNDRY POWDER PMP £1 X 6	
2006043	EASY COLOURS LAUNDRY POWDER PMP £1 X 6	
2006044	EASY 3 IN 1 LAUNDRY POWDER PMP £1 X 6	
2006045	EASY BIO LAUNDRY POWDER PMP £1 X 6	
2006046	EASY ALOE VERA LAUNDRY POWDER PMP £1 X 6	
2006054	EASY 100 WASH ALOE VERA & 3IN1 POWDER (M	
2006055	EASY 3IN1 100 WASH POWDER (SINGLES)	
762380	ESY HNDWSH LAV NON BIO PWD X 6	
762390	ESY HNDWSH OCE BIO PWD 840G X 6	
762450	ESY RED BIO POWDER 2.73KG X 4	
762460	EASY ALOE VERA POWDER 2.73KGX4	
2005979	EASY FRAGRANCE PEARLS JASMINE & ORCHID X	
2005136	EASY RASPBERRY FAB CON 750ML X 8	
2005137	EASY BUTTERCUP FAB CON 750ML X 8	
2005138	EASY DAISY FAB CON 750ML X 8	
2005139	EASY LAVENDER FAB CON 750ML X 8	
2005140	EASY ALOE VERA FAB CON 750ML X 8	
2005392	EASY DAISY FAB CON PMP 750ML X 8	
2005393	EASY BUTTERCUP FAB CON PMP 750ML X 8	
2005142	EASY BIO LLD 750ML X 8	
2005143	EASY 3 IN 1 LLD 750ML X 8	
2005144	EASY NON BIO LLD 750ML X 8	
2005145	EASY COLOUR LLD 750ML X 8	
2005411	EASY 3IN1 LLD PMP £1.29 750ML X 8	
2005412	EASY NON BIO LLD PMP £1.29 750ML X 8	

<b>Product Code</b>	<b>Description</b>	
2005413	EASY COLOURS LLD PMP £1.29 750ML X 8	
2005453	QUICKIES EMUR PADS X 12 - TRAY	
2003181	Quickies NVR Con Pads 20x12	
2003184	Quickies NVR Std 20's x 12	
2003185	Quickies NVR Con 20's x 6 x 2	
2004897	QUICKIES HW NAIL CLEANSING 12's X 15	
2004898	QUICKIES HW ANTI-BAC 12's X 15	
2004899	QUICKIES HW 4 IN 1 FACIAL 12's X 15	
2004919	QUICKIES HW MTT 12's X 15	
2004920	QUICKIES HW DEODORANT 12's X 15	
562810	QUICKIES FACIAL WIPES 25X12	
2005990	EASY HOUSEHOLD CLEANING WIPES 40'S X 8	
562340	KLEEN OFF H/HOLD WIPES 40X12	
562740	KLEENOFF ORANGE 40'S X 12	
2005212	QUICKIES NVR CONV INC TRAYS X 12	

#### **SCHEDULE 4 – THE GUARANTEE**

- 1.1 This Guarantee is a continuing security is irrevocable and shall remain in full force and effect until all monies obligations and liabilities referred to in this Deed have been paid discharged or satisfied in full notwithstanding the liquidation administration or other incapacity or any change in the constitution status and function of any one or more of the Chargors or in the name and style thereof or any settlement of account intermediate payment or other matter whatsoever but the Noteholder Security Trustee may release any one or more of the Chargors from the provisions of this Guarantee and notwithstanding such release this Guarantee shall remain a continuing security as to the other Chargors. Each Chargor hereby irrevocably waives all or any rights it may have to apply for quia timet relief in relation hereto.
- 1.2 This Guarantee is in addition to and shall not merge with or otherwise prejudice or affect or be prejudiced or affected by any other right remedy guarantee indemnity or security and may be enforced without first having recourse to the same or to any other bill note mortgage charge pledge or lien now or hereafter held by or available to the Noteholder Security Trustee and may be enforced without the Noteholder Security Trustee first taking any steps or proceedings against any of the Chargors or any other person.
- 1.3 If any purported obligation or liability of any Chargor to the Noteholder Security Trustee which if valid would have been the subject of this Guarantee is not or ceases to be valid or enforceable against such Chargor or any ground whatsoever whether or not known to the Noteholder Security Trustee including but not limited to any defect in or want of powers of such Chargor or irregular exercise thereof or lack of authority by any person purporting to act on behalf of such Chargor or any legal or other limitation (whether under the Limitation Act 1980 or otherwise) disability incapacity or any change in the constitution of or any amalgamation reconstruction or liquidation or administration of such Chargor each Chargor shall nevertheless be liable to the Noteholder Security Trustee in respect of that purported obligation or liability as if the same were fully valid and enforceable and each such Chargor were the principal debtor in respect thereof. The Chargors hereby agree to keep the Noteholder Security Trustee full indemnified against all damages loss costs and expenses arising from any failure of any of the Chargors to carry out any such purported obligation or liability.
- 1.4 The certificate of an officer of the Noteholder Security Trustee as to the amount of the money obligations and liabilities for the time being due owing or incurred to the

Noteholder Security Trustee from or by any of the Chargors and/or as to the amount of any liability of any Chargor under this Guarantee shall be conclusive evidence (in the absence of manifest error) in any proceedings against any such Chargor.

1.5 The liability of the Chargors shall not be affected nor shall this guarantee be discharged or diminished by reason of:

1.5.1 any present or future bill note guarantee indemnity mortgage charge pledge lien or other security or right or remedy held by or available to the Noteholder Security Trustee being or becoming wholly or in part void voidable or unenforceable on any ground whatsoever or by the Noteholder Security Trustee from time to time dealing with exchanging varying realising or failing to perfect or enforce any of the same; or

1.5.2 the Noteholder Security Trustee compounding with discharging releasing or varying the liability of or granting any time indulgence or concession to any Chargor or any other person in relation to all or any of the Secured Liabilities or renewing determining varying or increasing any bill or promissory note or other negotiable instrument or any accommodation facility or transaction in any matter whatsoever or concurring in accepting or varying any compromise arrangement or settlement or omitting to claim or enforce payment from any Chargor or any other person; or

1.5.3 any act circumstances or omission which would not have discharged or affected the liability of the Chargors in their capacity as principal debtors instead of sureties or by anything done or omitted which but for this provision might operate to exonerate the Chargors.

1.6 Each Chargor hereby jointly and severally warrants to the Noteholder Security Trustee that none of them have taken or received and take to procure that none of them will take or receive the benefit of any security whatsoever from any other Chargors or any other person in respect of the Secured Liabilities. If any such security is taken or if any of the Chargors receive the benefit of the same the Chargors hereby declare that such security and all monies at any time received in respect

thereof shall be held on trust for the Noteholder Security Trustee as a continuing security for the liabilities of the Chargors under this Deed.

1.7 Each Chargor hereby agrees with the Noteholder Security Trustee and each other Chargor:

1.7.1 That until the monies obligations and liabilities referred to in this Deed have been paid discharged or satisfied in full and notwithstanding payment of a dividend in any liquidation or under any compromise or arrangement any rights which they may have by reason of performance by them of any of their obligations under this Deed either to be indemnified by the other Chargors and/or to exercise any rights of subrogation to the extent permitted by applicable law shall be exercised by each such Chargor in such manner and upon such terms as the Noteholder Security Trustee may require.

1.7.2 They shall not demand accept negotiate assign charge or otherwise dispose of any monies obligations or liabilities now or hereafter due to any of the Chargors from any of the other Chargors or any co-guarantor (whether under this Guarantee or not) or any promissory note bill of exchange guarantee indemnity mortgage charge or other security for the same or take any step to enforce any right against any of the other Chargors or any such co-guarantor or claim any set-off or counter-claim against the same or claim or prove in competition with the Noteholder Security Trustee in the liquidation of any other Chargor or any such co-guarantor or have the benefit of share in any payment or composition from the same or in any other guarantee indemnity or security now or hereafter held by the Noteholder Security Trustee for any monies, obligations or liabilities owed to the Noteholder Security Trustee by any Chargor.

1.7.3 They will not (without the prior written consent of the Noteholder Security Trustee) take from any other Chargor or any other person any security or receive the benefit of any security in respect of or in connection with their obligations under this Deed; and

1.7.4 That until the monies obligations and liabilities referred to in this Deed have been paid discharged or satisfied in full and notwithstanding payment of a dividend in any liquidation or under any compromise or arrangement if any of the Chargors receives any monies as a result of the exercise of any rights as aforesaid or receives any payment promissory note bill of exchange

guarantee indemnity mortgage charge or other security or other benefit or exercises any set-off or counter-claim from or against any other Chargor or otherwise acts in breach of this clause then anything so received and or any benefit derived directly or indirectly therefrom shall be held on trust by such Chargor for the Noteholder Security Trustee as continuing security for the due performance by such Chargor of its obligations under this Deed.

- 1.8 If any Chargor is wound up goes into liquidation or makes any composition or arrangement with its creditors neither the existence of this Deed nor any monies received or recovered by the Noteholder Security Trustee pursuant to this Guarantee shall impair the right of the Noteholder Security Trustee to proof in such winding up liquidation composition or arrangement for the total amount due from such Chargor and to this end so as to preserve intact the obligations of any person answerable for any part of such total amount the Noteholder Security Trustee may at any time and from time to time place and for so long as it thinks fit keep any monies receive or recovered under this Guarantee in a separate or suspense account in such name as it thinks fit without any intermediate obligations on its part to apply the same in or towards discharge of any part of such total amount.
- 1.9 The Noteholder Security Trustee shall be entitled to retain this Deed after as well as before the benefit discharge or satisfaction of all monies obligations and liabilities that are or may become due owing or incurred to the Noteholder Security Trustee from the Chargors for such period as the Noteholder Security Trustee may in its absolute discretion determine.

**EXECUTED AS A DEED**

by **EASY NEWCO LIMITED**

acting by, a director,

in the presence of:

Name: *Mash Appleby*

Address:

Signature:

Occupation:

**EXECUTED AS A DEED**

by **JEYES LIMITED**

acting by, a director,

in the presence of:

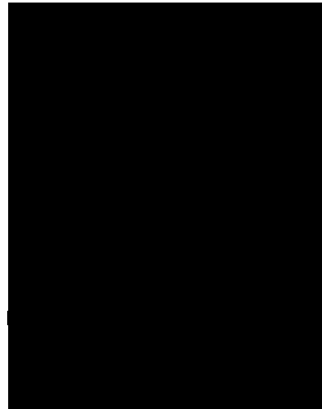
Name: *Mash Appleby*

Address:

Signature:

Occupation:

EXECUTED AS A DEED )  
by DAVID PEARCE as NOTEHOLDER )  
SECURITY TRUSTEE )  
in the presence of: )



Name: Mark Appleby

Address: [Redacted]

Signature: [Redacted]

Occupation: [Redacted]