



**Registration of a Charge**

Company name: **RUBY TRIANGLE PROPERTIES LIMITED**

Company number: **10733947**

Received for Electronic Filing: **26/07/2017**



X6B11CYW

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**Details of Charge**

Date of creation: **14/07/2017**

Charge code: **1073 3947 0001**

Persons entitled: **A2DOMINION DEVELOPMENTS LIMITED**

Brief description:

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

Certified by: **WINCKWORTH SHERWOOD LLP**



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

Company number: 10733947

Charge code: 1073 3947 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th July 2017 and created by RUBY TRIANGLE PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th July 2017 .

Given at Companies House, Cardiff on 28th July 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 14<sup>th</sup> July

2017

**RUBY TRIANGLE PROPERTIES LIMITED**  
as Chargor

**A2DOMINION DEVELOPMENTS LIMITED**  
as Chargee

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**DEBENTURE**

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We hereby certify this to be  
a true copy of the original.

*Winckworth Sherwood LLP*

Winckworth Sherwood  
Minerva House  
5 Montague Close  
London  
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*25<sup>th</sup> July 2017*

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This Debenture is made on

14<sup>th</sup> July

2017

Between

- (1) **Ruby Triangle Properties Limited** registered as a company in England with registered number 10733947 whose registered office is at 56 Queen Anne Street, Suite 10, London, W1G 8LA (**Chargor**); and
- (2) **A2Dominion Developments Limited** registered as a company in England with registered number 05585321 whose registered office is at The Point, 37 North Wharf Road, London, W2 1BD (**Chargee**).

It is agreed

**1 Definitions and interpretation**

**1.1 Definitions**

The following definitions apply in this Deed:

**Account** has the meaning given to it in clause 4.3(h) (First fixed charges)

**Acquisition Contract** means the contract for the sale and purchase of land known as Ruby Triangle, Old Kent Road made between the Chargor and OKR Regeneration Limited, Sandgate <sup>Event</sup> Management Company Limited and Thomas William Pratt, Donna Pratt, Thomas Daniel Pratt and Nicola Pratt as trustees of the Lancing Pension Scheme dated 16<sup>th</sup> June 2017 as amended, varied or supplemented. <sup>Still Cur</sup>

**CA 2006** means the Companies Act 2006

**Chattels** has the meaning given to it in clause 4.3(b) (First fixed charges)

**Debts** has the meaning given to it in clause 4.3(g) (First fixed charges)

**Default** means an Event of Default or any event or circumstance specified in the definition of Event of Default in this clause 1.1 which would (with the expiry of a grace period, the giving of notice, the making of any determination under the Sale and Purchase Agreement or the Acquisition Contract or any combination of any of the foregoing) be an Event of Default

**Default Interest** means any interest accruing in accordance with clause 3;

**Direction** has the meaning given to it in clause **Error! Reference source not found.** (Planning directions)

**Event of Default** means any failure by the Chargor to comply with the terms of clause 5.5 of the Sale and Purchase Agreement or the financial obligations contained in the Acquisition Agreement <sup>Contract</sup>

<sup>Event Still Cur</sup>

**Floating Charge Assets** means all the assets and undertaking from time to time subject to the floating charge created under clause 4.4 (Floating charge)

**Insurance Policies** means all policies of insurance present and future in which the Chargor has an interest.

**Intellectual Property** means:

- (a) any patents, trade marks, service marks, designs, business names, copyrights, database rights, design rights, topography rights, domain names, moral rights, inventions, confidential information, knowhow and any other associated or similar intellectual property rights and interests anywhere in the world (which may now or in the future subsist), and in each case whether registered or unregistered and
- (b) the benefit of all applications, rights to apply for and rights to use such assets (including, without limitation, any licences and sub-licences of the same granted by it or to it) of the Chargor (which may now or in the future subsist)

**Investments** means any shares, stocks, debenture security, securities, bonds and investments of any type whatever, including but not limited to, negotiable instruments, certificates of deposit, eligible debt securities, interests in collective investment schemes, or other investments referred to in section 22 of, and as defined in Part II of schedule 2 to, the Financial Services and Markets Act 2000 and Part III of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, whether certificated or uncertificated, physical or dematerialised, registered or unregistered, held by the Chargor or by a trustee or clearance system or nominee

**Party** means a party to this Deed

**Receiver** means any receiver, manager or administrative receiver appointed by the Chargee in respect of the Chargor or any of the Secured Assets

**Related Rights** means, in respect of any Investment or Subsidiary Share:

- (a) all monies paid or payable in respect of that Investment or Subsidiary Share (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Investment or Subsidiary Share and
- (c) all rights derived from or incidental to that Investment or Subsidiary Share

**Relevant Agreement** means:

- (a) the Acquisition Contract
- (b) The Sale and Purchase Agreement; and
- (c) each other agreement designated as a Relevant Agreement by the Chargee and the Chargor in writing

**Sale and Purchase Agreement** means the contract for the sale and purchase of affordable housing at Ruby Triangle, Old Kent Road made between the Chargor and the Chargee and dated with the same date as this Debenture

**Secured Assets** means all of the assets and undertaking of the Chargor the subject of any Security created by, under or supplemental to, this Deed in favour of the Chargee

**Secured Obligations** means all monies and liabilities now or after the date of this Deed due, owing or incurred by the Chargor to the Chargee whatsoever under or in connection with the Acquisition Contract, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Chargee, except for any obligation which, if it

were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction

**Secured Property** means at any time all freehold, leasehold and commonhold property which is subject to any Security created under this Deed

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

**Security Period** means the period beginning on the date of this Deed and ending on the date on which the Chargee is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all Facility made available by the Chargee to the Chargor have been cancelled

**Treasury Transaction** means any derivative transaction entered into in connection with protection against or benefit from fluctuation in any rate or price

## 1.2 Interpretation

- (a) Unless a contrary indication appears, a reference in this Deed to:
- (i) the Chargee, the Chargor, any Party or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
  - (ii) **assets** includes present and future properties, revenues and rights of every description (including any right to receive such revenues);
  - (iii) the Acquisition Contract or any other agreement or instrument is a reference to that Acquisition Contract or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;
  - (iv) **indebtedness** includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;
  - (v) a **person** includes any individual person, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality) or any other entity or body of any description;
  - (vi) a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law but if not having the force of law, then being a type with which persons to which it applies customarily comply) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
  - (vii) a provision of law is a reference to a provision, of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced (whether with or without modification) whether before or after the date of this Deed;

- (viii) a time of day is a reference to London time;
- (ix) **dispose** includes any sale, lease, licence, transfer or loan.
- (b) Clause and schedule headings are for ease of reference only.
- (c) Any word importing the singular shall include the plural and vice versa.
- (d) A Default (other than an Event of Default) is **continuing** if it has not been remedied or waived and an Event of Default is **continuing** if it has not been waived, in both cases, to the satisfaction of the Chargee.
- (e) Any certificate provided by a director of the Chargor pursuant to the terms of this Deed shall be given without incurring any personal liability.
- (f) A term defined in this Deed has the same meaning when used in any notices, acknowledgements or other documents issued under or in connection with this Deed.

### 1.3 Third party rights

- (a) Unless expressly provided to the contrary in the Acquisition Contract, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other contract issued or entered into under or in connection with it.
- (b) Unless expressly provided to the contrary in the Acquisition Contract the consent of any person who is not a Party is not required to rescind or vary this Deed or any other contract entered into under or in connection with it.

### 1.4 Administration

- (a) Any reference in this Deed, or the Acquisition Contract entered into under or in connection with it, to the making of an administration order shall be treated as including a reference to the appointment of an administrator under paragraph 14 (by the holder of a qualifying floating charge in respect of the Chargor's assets) or 22 (by the Chargor or the directors of the Chargor) of Schedule B1 to the Insolvency Act 1986 or any steps taken toward such order or appointment.
- (b) Any reference in this Deed or the Acquisition Contract entered into under or in connection with it, to making an application for an administration order by petition shall be treated as including a reference to making an administration application to the court under Schedule B1 to the Insolvency Act 1986, appointing an administrator under paragraph 14 or 22 of that Schedule, or giving notice under paragraph 15 or 26 of that Schedule of intention to appoint an administrator or any steps taken towards such application or notice.

### 1.5 Incorporated terms

The terms of the Acquisition Contract and of any side letters relating to the Acquisition Contract and the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of any Secured Assets contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

## **2 Covenant to pay**

The Chargor covenants with the Chargee to pay and discharge the Secured Obligations when they become due for payment and discharge.

## **3 Default Interest**

3.1 Any amount which is not paid under this debenture when due shall bear interest at 5% above the Bank of England base rate.

3.2 Default Interest will be calculated on the basis of the actual number of days elapsed and a year of 365 days and will be compounded at quarterly intervals.

## **4 Charging provisions**

### **4.1 General**

All Security created by the Chargor under clauses 4.2 to 4.4 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future, of the Chargor in and to the relevant Secured Asset; and
- (d) granted in favour of the Chargee.

### **4.2 Assignments**

- (a) The Chargor assigns:
  - (i) the Relevant Agreement to which it is a party; and
  - (ii) the Insurance Policies to which it is a party
- (b) The Chargor shall remain liable to perform all its obligations under the Relevant Agreement and the Insurance Policies.
- (c) Notwithstanding the other terms of this clause 4.2, prior to the occurrence of a Default which is continuing, the Chargor may, subject to the other terms of the Acquisition Contract, continue to exercise all and any of its rights under and in connection with the Relevant Agreement.

### **4.3 First fixed charges**

The Chargor charges by way of first fixed charge:

- (a) all interests and estates in any freehold, leasehold or commonhold property now or subsequently owned by it and, in each case, the premises and fixtures on each such property;
- (b) the proceeds of sale of its Secured Property and all licences to enter on or use any Secured Property;

- (c) the benefit of all other agreements, instruments and rights relating to its Secured Property;
- (d) all plant, machinery, vehicles, computers, office and other equipment, all furniture, furnishings, equipment and tools and any removals or replacement of them, (together **Chattels**) present and future and the benefit of all contracts, licences, warranties, maintenance contracts relating to them and any renewals and replacements of them;
- (e) any Investments together with all Related Rights;
- (f) any Insurance Policies from time to time and all proceeds of them;
- (g) all book and other debts due to the Chargor and their proceeds (both collected and uncollected) (together **Debts**) and all rights, guarantees, security or other collateral in respect of the Debts (or any of them) and the benefit of any judgment or order to pay a sum of money and all rights to enforce the Debts (or any of them);
- (h) all monies from time to time standing to the credit of each account held by the Chargor with any bank, building society, financial institution or other person (each an **Account**);
- (i) all its Intellectual Property;
- (j) all its goodwill and uncalled capital;
- (k) the benefit of all Authorisations held or utilised by it in connection with its business or the use of any of its assets and the right to recover and receive compensation payable in respect of any of them;
- (l) its rights under any hedging agreement or any other Treasury Transaction; and
- (m) to the extent that any assignment in clause 4.2 is ineffective as an assignment, the assets referred to in that clause.

#### 4.4 Floating charge

The Chargor charges by way of first floating charge all its assets and undertaking wherever located both present and future other than any assets effectively charged by way of legal mortgage or fixed charge or assigned under clauses 4.2 or 4.3.

#### 4.5 Qualifying floating charge

This Deed contains a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to the floating charge created by or under this Deed.

#### 4.6 Conversion of floating charge to a fixed charge

The Chargee may at any time by notice in writing to the Chargor convert the floating charge created under clause 4.4 into a fixed charge as regards any Floating Charge Asset as it shall specify in the notice if:

- (a) an Event of Default is continuing; or
- (b) in the opinion of the Chargee that Floating Charge Asset is in danger of being seized or any legal process or execution is being enforced against that Floating Charge Asset.

#### 4.7 Automatic conversion of floating charge to a fixed charge

If (unless permitted in writing by the Chargee or expressly permitted under the terms of the Acquisition Contract):

- (a) the Chargor creates or attempts to create any Security over any of its Floating Charge Assets;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Asset; or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Chargor,

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 4.7(c), over all of the Floating Charge Assets.

#### 4.8 Small company moratorium

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

### 5 Continuing security

5.1 The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of the whole or any part of the Secured Obligations.

#### 5.2 Recourse

The Security constituted by this Deed:

- (a) is in addition to any other Security which the Chargee may hold at any time for the Secured Obligations (or any of them); and
- (b) may be enforced without first having recourse to any other rights of the Chargee.

### 6 Negative pledge

6.1 The Chargor shall not create or permit to subsist any Security over any of its assets.

6.2 The Chargor shall not:

- (a) sell, transfer or otherwise dispose of any of its assets on terms whereby they are or may be leased to or re-acquired by it;
- (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms;
- (c) enter into any arrangement under which money or the benefit of a bank or other account may be applied, set-off or made subject to a combination of accounts; or

(d) enter into any other preferential arrangement having a similar effect,

in circumstances where the arrangement or transaction is entered into primarily as a method of raising financial indebtedness or of financing the acquisition of an asset.

6.3 Clauses 6.1 and 6.2 do not apply to any Security or arrangement which is permitted by the Chargee in writing or expressly permitted under the terms of the Acquisition Contract.

## **7 Restrictions on disposals**

7.1 The Chargor shall not enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of any Secured Assets.

7.2 Clause 7.1 does not apply to any disposal which is permitted by the Chargee in writing or expressly permitted under the terms of the Acquisition Contract.

## **8 Further assurance**

8.1 The Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Chargee may reasonably specify (and in such form as the Chargee may reasonably require) in favour of the Chargee or its nominee(s):

- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Chargee provided by or pursuant to this Deed or by law;
- (b) to confer on the Chargee Security over any property and assets of the Chargor located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed.

8.2 The Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Chargee by or pursuant to this Deed.

8.3 Any document required to be executed by the Chargor under this clause 8 will be prepared at the cost of the Chargor.

## **9 Land Registry**

### **9.1 Application for restriction**

- (a) In relation to land and buildings situated in England and Wales title to which is registered or is to be registered at the Land Registry, the Chargor consents to an application being made to the Chief Land Registrar for registration of a restriction on the register of title of all present and future registered freehold, leasehold or commonhold property of the Chargor (and any unregistered properties subject to compulsory first registration at the date of this Deed).

- (b) The Chargor confirms that so far as any of the Secured Property is unregistered, such land is not affected by any disclosable overriding interests within the meaning of the Land Registration Act 2002 or the Land Registration Rules 2003.

## **10 Future property**

If the Chargor acquires (or intends to acquire) any freehold or leasehold or other interest in property after the date of this Deed it must:

- (a) notify the Chargee immediately of such acquisition or its intention to acquire such property;
- (b) obtain such consents as are required for the Security referred to in this clause 9;
- (c) if the title to such freehold or leasehold property is registered at the Land registry or required to be so registered, to give the Land Registry written notice of the Security; and
- (d) if applicable, ensure that the Security is correctly noted in the register of title against that title at the Land Registry.

## **11 Notices of assignments and charges**

### **11.1 Relevant Agreements**

- (a) The Chargor shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 1 to the other parties to each Relevant Agreement that the Chargor has assigned to the Chargee all its right, title and interest in that Relevant Agreement.
- (b) The Chargor shall give the notices referred to in clause 11.1(a):
  - (i) in the of case of each Relevant Agreement in existence as at the date of this Deed, on the date of this Deed; and
  - (ii) in the case of each Relevant Agreement coming into existence or being designated as such after the date of this Deed, on the later of that agreement coming into existence or being designated a Relevant Agreement.
- (c) The Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 1 within 5 Business Days of that notice being given.

### **11.2 Insurance Policies**

- (a) The Chargor shall give notice in the form specified in part 1 (Form of notice of assignment) of schedule 2 to each insurer under each Insurance Policy that the Chargor has assigned to the Chargee all its right, title and interest in that Insurance Policy.
- (b) The Chargor shall give the notices referred to in clause 11.2(a):
  - (i) in the case of each Insurance Policy subsisting at the date of this Deed, on the date of this Deed; and

- (ii) in the case of each Insurance Policy coming into existence after the date of this Deed, on that Insurance Policy being put on risk.
- (c) The Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice in substantially the form specified in part 2 (Form of acknowledgement) of schedule 2 within 5 Business Days of that notice being given.

### **11.3 Charge over accounts**

- (a) The Chargor shall give notice in the form specified in part 1 (Form of notice of charge) of schedule 3 to the financial institution at which each Account is held (if such financial institution is not the Chargee) that the Chargor has created a fixed charge over the balance standing to the credit of that Account.
- (b) The Chargor will give the notices referred to in clause 11.3(a):
  - (i) in the case of an Account held by the Chargor at the date of this Deed, on the date of this Deed; and
  - (ii) in the case of an Account opened after the date of this Deed, on that Account being opened.
- (c) The Chargor shall use reasonable endeavours to procure that the recipient of each such notice acknowledges that notice substantially in the form specified in part 2 (Form of acknowledgement) of schedule 3 within 5 Business Days of that notice being given.

### **11.4 Register of Trade Marks**

The Chargor as registered proprietor hereby appoints the Chargee as its agent to apply for the particulars of this Deed and the Chargee's interest in the Intellectual Property and any other or future trade marks or trade mark applications registered or to be registered in the United Kingdom in the name of the Chargor, to be made on the Register of Trade Marks under section 25(1) of the Trade Marks Act 1994. The Chargor hereby agrees to execute all documents and forms required to enable such particulars to be entered on the Register of Trade Marks.

## **12 Undertakings**

The Chargor undertakes to the Chargee in accordance with this clause 12. The undertakings in this clause 12 shall remain in force during the Security Period.

### **12.1 Chattels**

- (a) It will keep all Chattels comprised in its Secured Assets in good and substantial repair and in good working order and condition.
- (b) It shall repair any defect or damage to any of its Chattels promptly and if it fails to do so the Chargee may, but shall not be obliged to, do so.

### **12.2 Investments**

- (a) On the later of:
  - (i) the date of this Deed; and

(ii) the date of acquisition of those Investments or Related Rights

it shall:

- (A) deliver to the Chargee all certificates of title and other documents of title or evidence of ownership in respect of its Investments and the Related Rights; and
  - (B) deliver to the Chargee such transfer documents (with the transferee left blank) or any other documents as the Chargee may require or otherwise request in respect of those Investments and Related Rights.
- (b) Until any steps are taken to enforce the Security created by or under this Deed, it shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of its Investments and Related Rights.
- (c) It shall not exercise its voting and other rights in respect of its Investments and Related Rights in a manner which is likely to be prejudicial to the interests of the Chargee.
- (d) It shall make all payments which may become due and payable in respect of any of its Investments and Related Rights. If it fails to make any such payments, the Chargee may but shall not be obliged to make such payment on behalf of the Chargor. Any sums so paid by the Chargee shall be repayable by the Chargor to the Chargee on demand and pending such repayment shall constitute part of the Secured Obligations.
- (e) It shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Investments and Related Rights and the Chargee shall not be required to perform or fulfil any obligation of the Chargor in respect of any Investments or Related Rights.
- (f) It shall comply with any notice served on it under CA 2006 or pursuant to the articles of association or any other constitutional document of any relevant entity in respect of or in connection with the Investments or Related Rights and will promptly provide to the Chargee a copy of that notice.
- (g) Immediately on conversion of any of its Investment or Related Rights from a certificated to an uncertificated form, and on the acquisition by it of any Investments or Related Rights in an uncertificated form, it shall give such instructions or directions and take such other steps and enter into such documentation as the Chargee may require in order to protect or preserve the Security intended to be created by this Deed.

### 12.3 Insurance

- (a) It shall effect and maintain, in a form and amount and with an insurance company or underwriters acceptable to the Chargee, such insurance on and in respect of its business and its assets as the Chargee considers a prudent company carrying on the same or substantially similar business as the Chargor would effect.
- (b) It shall promptly pay all premiums and do all other things necessary to keep all of the policies of insurance in which it has an interest in full force and effect.
- (c) It shall ensure that:
  - (i) the name of the Chargee be noted on each policy of insurance as mortgagee and first loss payee;

- (ii) each policy of insurance shall contain a standard mortgagee clause whereby, among other things, the insurance shall not be vitiated or avoided as against a mortgagee notwithstanding that it could otherwise be so against the Chargor; and
  - (iii) each policy of insurance shall contain a provision to the effect that the insurance shall not be invalidated as against the Chargee for non-payment of any premium due without the insurer first giving to the Chargee not less than 14 days' written notice.
- (d) It shall not do or permit to be done anything to render the insurance void or voidable.
  - (e) If the Chargor shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Chargee on demand, the Chargee may take out or renew such insurances in any sum which the Chargee may think expedient and all monies expended and costs incurred by the Chargee under this provision shall be for the account of the Chargor.
  - (f) Subject to any statutory or contractual restriction arising before the date of this Deed, at the option of the Chargee any proceeds of insurance shall be applied towards the repayment of the Secured Obligations.
  - (g) Subject to clause 12.3(f) above with the prior written consent of the Chargee, all proceeds of insurance shall be applied towards replacing or reinstating the property in respect of which the proceeds are received.
  - (h) It shall procure that there is given to the Chargee copies of the insurances in which it has an interest, and such other information in connection with them as the Chargee may reasonably require. It will notify the Chargee in writing of all renewals, material variations and cancellations of policies made or, to its knowledge of it, threatened or pending.

#### 12.4 Book and other debts

- (a) It shall collect and realise the Debts in the ordinary course of trading as agent for the Chargee and pay their proceeds into an Account immediately on receipt. It shall hold all such proceeds on trust for the Chargee pending payment of them into an Account.
- (b) It shall not set off, postpone or release any of the Debts or do or omit to do anything which may delay or prejudice the full recovery of all Debts without the prior written consent of the Chargee.

#### 12.5 General

It shall not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Chargee of the Security created by or under this Deed.

### 13 Power to remedy

- 13.1 If the Chargor fails to comply with any of the undertakings set out in clause 12 (Undertakings), it shall allow and irrevocably authorises the Chargee and/or such persons as it shall nominate to take such action on its behalf as shall be necessary to ensure that it complies with those undertakings.

- 13.2 If the Chargor fails to perform any obligation or other covenant affecting the Secured Property or other Secured Asset, the Chargor shall permit the Chargee or its agents and contractors:
- (a) to enter on the Secured Property;
  - (b) to comply with or object to any notice served on the Chargor relating to the Secured Property or other Secured Asset; and
  - (c) to take any action the Chargee may reasonably consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- 13.3 The Chargor shall within 3 Business Days of demand indemnify the Chargee against any cost, loss or liability incurred by it in taking any of the steps referred to in this clause 13.

#### **14 Security power of attorney**

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Chargor is obliged to take under this Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 14.

#### **15 Enforcement of security**

##### **15.1 When security is enforceable**

On the occurrence of any Event of Default which is continuing, the Security created by and under this Deed is immediately enforceable.

##### **15.2 Acts of enforcement**

The Chargee may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

- (a) enforce all or any part of the Security created by or under this Deed in any manner it sees fit;
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Secured Assets;
- (c) appoint a Receiver to all or any part of the Secured Assets;
- (d) appoint an administrator in respect of the Chargor and take any steps to do so;
- (e) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed); or
- (f) if permitted by law, appoint an administrative receiver in respect of the Chargor.

##### **15.3 Right of appropriation**

To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Secured Assets constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Chargee shall

have the right on giving prior notice to the Chargor, at any time after the Security becomes enforceable, to appropriate all or any part of those Secured Assets in or towards discharge of the Secured Obligations. The Parties agree that the value of the appropriated Secured Assets shall be, in the case of cash, the amount of cash appropriated and, in the case of Investments, determined by the Chargee by reference to any publicly available market price and, in the absence of which, by such other means as the Chargee (acting reasonably) may select including, without limitation, an independent valuation. For the purpose of Regulation 18(1) of the Regulations, the Chargor agrees that any such determination by the Chargee will constitute a valuation "in a commercially reasonable manner".

#### **15.4 Statutory powers - general**

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security constituted by or under this Deed.
- (c) The statutory powers of leasing conferred on the Chargee are extended so that, without the need to comply with any provision of section 99 or section 100 of the Law of Property Act 1925, the Chargee is empowered to lease and make agreements for lease at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it may think fit.
- (d) Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers.

#### **15.5 Contingencies**

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

#### **15.6 Mortgagee in possession - no liability**

Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of a Secured Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

#### **15.7 Redemption of prior mortgages**

At any time after the Security created by or under this Deed has become enforceable, the Chargee may, at the sole cost of the Chargor (payable to the Chargee on demand):

- (a) redeem any prior form of Security over any Secured Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Chargor.

#### **15.8 Investments – following an Event of Default**

- (a) If an Event of Default is continuing, the Chargor shall on request by the Chargee:
- (i) deliver to the Chargee such stock transfer forms or other transfer documents as the Chargee may require to enable the Chargee or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Investments and/or Related Rights referred to in such request;
  - (ii) provide to the Chargee certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Chargee may reasonably require;
  - (iii) procure that each such transfer is promptly registered by the relevant company or other entity;
  - (iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Investments and/or Related Rights, are delivered to the Chargee in each case showing the registered holder as the Chargee or its nominee or nominees (as applicable); and
  - (v) exercise all voting rights in respect of its Investments and Related Rights only in accordance with the instructions of the Chargee.
- (b) At any time while an Event of Default is continuing, the Chargee may complete any transfer documents held by it in respect of the Investments and/or the Related Rights in favour of itself or such other person or nominee as it shall select.
- (c) At any time after the Security created by or under this Deed has become enforceable, the Chargee and its nominee or nominees may sell all or any of the Investments or Related Rights of the Chargor in any manner permitted by law and on such terms as the Chargee shall in its absolute discretion determine.
- (d) If the Chargor receives any dividends, distributions or other monies in respect of its Investments and Related Rights at a time when the Chargee has made a request under clause 15.8(a) or taken any steps to enforce the Security created by or under this Deed under clause 15.2, the Chargor shall immediately pay such sums received directly to the Chargee for application in accordance with clause 18 (Application of monies) and shall hold all such sums on trust for the Chargee pending payment of them to such account as the Chargee shall direct.

## **16 Receiver**

### **16.1 Appointment of Receiver**

- (a)
- (i) At any time after any Security created by or under this Deed is enforceable, the Chargee may appoint a Receiver to all or any part of the Secured Assets in accordance with clause 15.2(c) (Acts of enforcement).
  - (ii) At any time, if so requested in writing by the Chargor, without further notice, the Chargee may appoint a Receiver to all or any part of the Secured Assets as if the Chargee had become entitled under the Law of Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925.

- (b) Any Receiver appointed under this Deed shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Chargee be in any way responsible for any misconduct, negligence or default of the Receiver.
- (c) Where the Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 to the Insolvency Act 1986:
  - (i) obtaining a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 to the Insolvency Act 1986,

shall not be grounds for appointment of a Receiver.

## 16.2 Removal

The Chargee may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## 16.3 Powers of Receiver

### (a) General

- (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 16.3.
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.
- (iii) A Receiver of the Chargor has all the rights, powers and discretions of an administrative receiver under the Insolvency Act 1986.
- (iv) A Receiver may, in the name of the Chargor:
  - (A) do all other acts and things which he may consider expedient for realising any Secured Asset; and
  - (B) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.

### (b) Borrow money

A Receiver may raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that

money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) **Carry on business**

A Receiver may carry on the business of the Chargor as he thinks fit and, for the avoidance of doubt, a Receiver may apply for such Authorisations as he considers in his absolute discretion appropriate.

(d) **Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Secured Asset.

(e) **Delegation**

A Receiver may delegate his powers in accordance with clause 17 (Delegation).

(f) **Employees**

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of the Chargor or for itself as Receiver, may:

- (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (ii) discharge any such persons appointed by the Chargor.

(g) **Leases**

A Receiver may let any Secured Asset for any term and at any rent (with or without a premium) which he thinks proper and may accept a surrender of any lease or tenancy of any Secured Assets on any terms which he thinks fit (including the payment of money to a lessee or tenant on a surrender).

(h) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the Chargor in relation to any Secured Asset as he considers expedient.

(i) **Possession**

A Receiver may take immediate possession of, get in and collect any Secured Asset.

(j) **Protection of assets**

A Receiver may, in each case as he may think fit:

- (i) make and effect all repairs and insurances and do all other acts which the Chargor might do in the ordinary conduct of its business be they for the protection or for the improvement of the Secured Assets;

- (ii) commence and/or complete any building operations on the Secured Property or other Secured Asset; and
- (iii) apply for and maintain any planning permission, building regulation approval or any other permission, consent or licence.

(k) **Receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Secured Asset.

(l) **Sale of assets**

A Receiver may sell, exchange, convert into monies and realise any Secured Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit. Fixtures and any plant and machinery annexed to any part of the Secured Property may be severed and sold separately from the property containing them without the consent of the Chargor.

(m) **Subsidiaries**

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Secured Asset.

(n) **Deal with Secured Assets**

A Receiver may, without restriction sell, let or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Secured Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration. The Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase, lease, licence or otherwise acquire interests in all or any of the Secured Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Secured Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit.

(o) **Voting rights**

A Receiver may exercise all voting and other rights attaching to the Investments, Related Rights, and stocks, shares and other securities owned by the Chargor and comprised in the Secured Assets in such manner as he may think fit.

(p) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(q) **Acquire land**

The Receiver may purchase or acquire any land and purchase, acquire or grant any interest in or right over land.

(r) **Development**

A Receiver may implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on, any real property comprised in the Secured Property and do all acts and things incidental to the Secured Property.

(s) **Landlord's obligations**

A Receiver may on behalf of the Chargor and without consent of or notice to the Chargor exercise all the powers conferred on a landlord or a tenant by the Landlord and Tenants Acts, the Rents Acts and Housing Acts or any other legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Secured Property.

(t) **Uncalled capital**

A Receiver may make calls conditionally or unconditionally on the members of the Chargor in respect of uncalled capital.

(u) **Incidental matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets and to use the name of the Chargor for all the purposes set out in this clause 16.

**16.4 Remuneration**

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

**17 Delegation**

17.1 The Chargee and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Chargee and the Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Chargee and Receiver (as appropriate) may think fit.

17.2 The Chargee and any Receiver will not be liable or responsible to the Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate.

**18 Application of monies**

18.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

- (b) Any communication or document to be made or delivered to the Chargee will be effective only when actually received by the Chargee and then only if it is expressly marked for the attention of the department or officer identified with the Chargee's signature below (or any substitute department or officer as the Chargee shall specify for this purpose).

## 26 Invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## 27 Assignment

The Chargee may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it.

## 28 Releases

Upon the expiry of the Security Period, the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to release and reassign to the Chargor:

- (a) its rights arising under this Deed;
- (b) the Secured Assets from the Security created by and under this Deed,
- and return all documents or deeds of title delivered to it under this Deed.

## 29 Currency clauses

- 29.1 Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then:
- (a) any reference in this Deed to, and any obligations arising under this Deed in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Chargee (after consultation with the Chargor); and
- (b) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Chargee (acting reasonably).
- 29.2 If a change in any currency of a country occurs, this Deed will, to the extent the Chargee (acting reasonably and after consultation with the Chargor) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the London interbank market and otherwise to reflect the change in currency.
- 29.3 If a payment is made to the Chargee under this Deed in a currency (**Payment Currency**) other than the currency in which it is expressed to be payable (**Contractual Currency**), the Chargee may convert that payment into the Contractual Currency at the rate at which it (acting reasonably and in good faith) is able to purchase the Contractual Currency with the Payment Currency on or around the date of receipt of the payment and to the extent that the converted amount of the payment falls short of the amount due and payable the Chargor will remain liable for such shortfall.

### 30 Certificates and determinations

Any certification or determination by the Chargee of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### 31 Indemnity

#### Chargor's indemnity

- (a) The Chargor shall promptly indemnify the Chargee and every Receiver and Delegate (each an **Indemnified Person**) against any cost, loss or liability together with any associated VAT incurred by any of them as a result of:
- (i) the taking, holding, protection or enforcement of this Deed;
  - (ii) the exercise of any of the rights, powers, discretions and remedies vested in the Chargee and each Receiver and Delegate by this Deed or by law; and
  - (iii) any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed.
- (b) The Chargor shall indemnify the Chargee against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by the Chargee arising (directly or indirectly) out of or in connection with:
- (i) any breach or potential breach of or liability (whether civil and/or criminal) under any Environmental Law;
  - (ii) any responsibility on the part of the Chargee in respect of any clean-up, repair or other corrective action; or
  - (iii) the business or any real property of the Chargor.
- (c) The Chargee may indemnify itself out in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause and shall have a lien on this Deed and the proceeds of the enforcement of this Deed for all monies payable to it.

### 32 Exclusion of liability

#### 32.1 No liability

Neither the Chargee nor any Receiver shall be liable in respect of all or any part of the Secured Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers unless such loss or damage is caused by its gross negligence or wilful acts of default and recklessness.

#### 32.2 Officers and agents

The Chargor may not take proceedings against any officer, employee or agent of the Chargee in respect of any claim it might have against the Chargee or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Deed and any officer, employee or agent of the Chargee may rely on this clause.

### 33 Fees, costs and expenses

### **33.1 Transaction expenses**

The Chargor shall promptly on demand pay the Chargee the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by it in connection with the negotiation, preparation, printing, execution and perfection of this Deed.

### **33.2 Amendment costs**

If the Chargor requests an amendment, waiver or consent of this Deed, the Chargor shall, within 3 Business Days of demand, reimburse the Chargee for the amount of all costs and expenses (including legal fees) together with any associated VAT reasonably incurred by the Chargee in responding to, evaluating, negotiating or complying with the request or requirement.

### **33.3 Enforcement and preservation costs**

The Chargor shall, within 3 Business Days of demand, pay to the Chargee the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by the Chargee in connection with the enforcement of or the preservation of any rights under this Deed and any proceedings instituted by or against the Chargee as a consequence of taking or holding the Security created or expressed to be created in favour of the Chargee under this Deed or enforcing these rights.

### **33.4 Interest on late payments**

- (a) If the Chargor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the annual percentage rate equal to the aggregate of 3 per cent and the highest rate of interest applicable to the Secured Obligations. Any interest accruing under this clause 33.4 shall be immediately payable by the Chargor on demand by the Chargee.
- (b) Default interest (if unpaid) arising on Unpaid Sums will be compounded with the overdue amount at the end of each calendar month but will remain immediately due and payable.

## **34 Counterparts**

This Deed or the Acquisition Contract entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or the Acquisition Contract entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

## **35 Governing law**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

## **36 Enforcement**

### **Jurisdiction of English courts**

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or

termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (**Dispute**).

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.
- (c) This clause 36 is for the benefit of the Chargee. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Chargee may take concurrent proceedings in any number of jurisdictions.

**This Deed** has been entered into as a deed on the date given at the beginning of this Deed.

Schedule 1

Relevant Agreements

Part 1 - Form of notice of assignment

To: ♦

Dated: ♦

Dear Sirs

**The agreement described in the attached schedule (Agreement)**

We hereby notify you that we have assigned to A2Dominion Developments Limited (**Chargee**) all our right, title and interest in and to the Agreement.

We hereby irrevocably and unconditionally authorise and instruct you:

- 1 without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Chargee relating to the Agreement and any rights under or in connection with the Agreement; and
- 2 to pay all sums payable by you under the Agreement directly to the Chargee at:

Bank: ♦  
Account number: ♦  
Sort code: ♦

or such other account as the Chargee may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Chargee and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....  
for and on behalf of  
**Ruby Triangle Properties Limited**

**Schedule**

<b>Date</b>	<b>Parties</b>	<b>Description</b>
◆	◆	◆

*[Attach form of acknowledgment]*

## Part 2 - Form of acknowledgement

To: A2Dominion Developments Limited (**Chargee**)  
The Point,  
North Wharf Road,  
London,  
W2 1BD

To: Ruby Triangle Properties Limited (**Chargor**)  
56 Queen Anne Street,  
Suite 10,  
London,  
W1G 8LA

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in the Agreement since the date of the Agreement;
- (b) we will not agree to any amendment, waiver or release of any provision of the Agreement without the prior written consent of the Chargee;
- (c) we shall act in accordance with the Notice;
- (d) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in the Agreement in favour of any other person;
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Agreement; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Agreement.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of

◆

Schedule 2

Insurance Policies

Part 1 - Form of notice of assignment

To: [insurer]

Dated: ♦

Dear Sirs

**The insurance policies described in the attached schedule (Insurance Policies)**

We hereby notify you that we have assigned to A2Dominion Developments Limited (**Chargee**) all our right, title and interest in and to the Insurance Policies.

We hereby irrevocably and unconditionally authorise and instruct you:

3 without notice or reference to or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Chargee relating to the Insurance Policies (or any of them); and

4 to pay all sums payable by you under the Insurance Policies (or any of them) directly to the Chargee at:

Bank: ♦  
Account number: ♦  
Sort code: ♦

or such other account as the Chargee may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Chargee and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully

.....  
for and on behalf of  
**Ruby Triangle Properties Limited**

**Schedule**

Date of policy	Insured	Policy type	Policy number
◆	◆	◆	◆

*[Attach form of acknowledgment]*

**Part 2 - Form of acknowledgement**

To: A2Dominion Developments Limited (**Chargee**)  
The Point,  
North Wharf Road,  
London,  
W2 1BD

To: Ruby Triangle Properties Limited (**Chargor**)  
56 Queen Anne Street,  
Suite 10,  
London,  
W1G 8LA

We acknowledge receipt of the notice of assignment (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in any Insurance Policy since the date of such policy;
- (b) we have noted the Chargee's interest as mortgagee and first loss payee on each Insurance Policy;
- (c) we will not agree to any amendment, waiver or release of any provision of any Insurance Policy without the prior written consent of the Chargee;
- (d) we shall act in accordance with the Notice;
- (e) as at the date of this acknowledgement we have not received any notice of assignment or charge of the Chargor's interest in any Insurance Policy or the proceeds of any Insurance Policy in favour of any other person; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to any Insurance Policy.

The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of  
[insurance company]



## Part 2 - Form of acknowledgement

To: A2Dominion Developments Limited (**Chargee**)  
The Point,  
North Wharf Road,  
London,  
W2 1BD

To: Ruby Triangle Properties Limited (**Chargor**)  
56 Queen Anne Street,  
Suite 10,  
London,  
W1G 8LA

We acknowledge receipt of the notice of charge (**Notice**) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement.

We confirm that:

- (a) we shall act in accordance with the Notice;
- (b) as at the date of this acknowledgement we have not received any notice of assignment or charge or other Security over the Chargor's interest in the Account in favour of any other person; and
- (c) we will not exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Account.

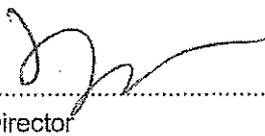
The provisions of this acknowledgement (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

For and on behalf of  
*[account holding institution]*

SIGNATURES TO THE DEBENTURE

Chargor

Executed as a deed by  
Ruby Triangle Properties Limited



) .....  
) Director

acting by one director in the presence of

) .....  
)

Witness Signature



Witness Name

*LUTHER LAMBLE*

Address: ♦

*ONCHURCH ST LONDON*

Facsimile: ♦

Attention: ♦

*London*

Chargee

The Common Seal of  
A2Dominion Developments Limited

) .....  
) Authorised Signatory

Was hereunto affixed in the presence of

) .....  
) Authorised Signatory

Address: ♦

Facsimile: ♦

Attention: ♦

SIGNATURES TO THE DEBENTURE

Chargor

Executed as a deed by )  
Ruby Triangle Properties Limited<sup>1</sup> ) Director .....  
)  
acting by two directors or by a director and its )  
secretary ) .....  
) Director/Secretary

Address: ♦

Facsimile: ♦

Attention: ♦

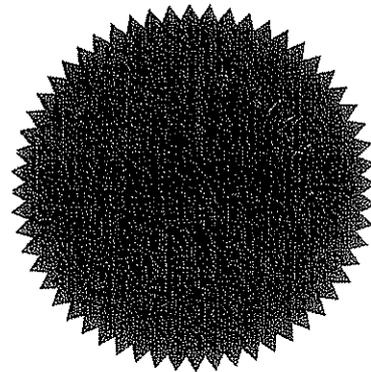
Chargee

Executed as a deed by *attixina the company seal* )  
A2Dominion Developments Limited<sup>2</sup> ) Director .....  
)  
acting by two directors or by a director and its )  
secretary ) .....  
) Director/Secretary

Address: ♦

Facsimile: ♦

Attention: ♦



2017-18571

<sup>1</sup> Please confirm the correct execution clause

<sup>2</sup> Please confirm the correct execution clause