



Registration of a Charge

Company Name: **GREAT SUTTON LIMITED**

Company Number: **10899906**



XBZHXFLM

Received for filing in Electronic Format on the: **17/03/2023**

Details of Charge

Date of creation: **15/03/2023**

Charge code: **1089 9906 0002**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **THE PROPERTY LISTED AT SCHEDULE 1 OF THE INSTRUMENT KNOWN AS: 1. LAND AT GREAT SUTTON VILLAGE HALL SHOWN EDGED RED ON THE PLAN APPENDED TO THE INSTRUMENT, AS DEMISED BY A LEASE DATED 7 MARCH 2023 MADE BETWEEN (1) CHESHIRE WEST AND CHESTER BOROUGH COUNCIL AND (2) THE CHARGOR; AND 2. LAND TO THE EAST OF GREAT SUTTON VILLAGE HALL SHOWN EDGED GREEN ON THE PLAN APPENDED TO THE INSTRUMENT, AS DEMISED BY A LEASE DATED 7 MARCH 2023 MADE BETWEEN (1) CHESHIRE WEST AND CHESTER BOROUGH COUNCIL AND (2) THE CHARGOR.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT 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: **GOWLING WLG (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10899906

Charge code: 1089 9906 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th March 2023 and created by GREAT SUTTON LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th March 2023 .

Given at Companies House, Cardiff on 17th March 2023

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 15 March **2023**

GREAT SUTTON LIMITED (1)

AND

BARCLAYS BANK PLC (2)

DEBENTURE



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THIS DEBENTURE is made on

15 March

2023

BETWEEN:

- (1) **GREAT SUTTON LIMITED** incorporated and registered in England and Wales with company number 10899906 whose registered office is at Third Floor, 21 St. Marys Street, Shrewsbury, SY1 1ED (the "**Chargor**"); and
- (2) **BARCLAYS BANK PLC** incorporated and registered in England and Wales with company number 01026167 whose registered office is at 1 Churchill Place, London E14 5HP (the "**Lender**").

THIS DEED WITNESSES as follows:-

1 INTERPRETATION

1.1 Definitions

In this Debenture:

Account

any account opened or maintained by the Chargor at any bank or financial institution (including without limitation to the Development Account, Deposit Account and the Rent Account) and in each case, all sums of money in any currency deposited from time to time in or standing to the credit of such Account (including all moneys in any currency representing the renewal or replacement of or for any such deposits), all interest from time to time accrued or accruing on all such moneys, all or any moneys payable or repayable pursuant to such deposit or in respect of the Account and each case the debts represented thereby;

Charged Property

all the assets and undertaking of the Chargor which from time to time are, or purport to be, the subject of the security created in favour of the Lender by or pursuant to this Debenture;

Enforcement Action

- (a) the acceleration of any Secured Liabilities or any declaration that any Secured Liabilities are prematurely due and payable or payable on demand;
- (b) the taking of any steps to enforce or require the enforcement of this Debenture (including the crystallisation of any floating charge);
- (c) the making of any demand against the Chargor in relation to any guarantee, indemnity or other assurance against loss in respect of any Secured Liabilities;
- (d) the exercise of any right of set off against the Chargor in respect of any Secured Liabilities excluding any right of set off under a netting arrangement with the Chargor's clearing bank;
- (e) the suing for, commencing or joining of any legal or arbitration proceedings against the Chargor to recover any Secured Liabilities; or
- (f) the petitioning, applying or voting for, or the taking of any steps which may lead to any administration, winding up, insolvency or dissolution of or in relation to the Chargor;

Enforcement Date

the date on which the Lender first takes Enforcement Action;

Facilities Agreement

the facilities agreement dated on or around the date of this Debenture between (1) the Chargor and (2) the Lender as amended, varied, supplemented, extended, replaced or restated from time to time;

Fixed Plant and Equipment

all plant, machinery or equipment of the Chargor of any kind which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any

means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building;

Fixtures

all things of any kind now or at any time affixed to land for any purpose, including, without limitation, trade and tenants fixtures;

Insurances

any policy of insurance or assurance in which the Chargor has an interest and all claims and rebates of premium under any such policy;

Intellectual Property

any of the following in which the Chargor has an interest:-

- (a) any registered intellectual property right in any territory or jurisdiction, including, without limitation, patents, trade marks, service marks, registered designs, and any similar right in any territory or jurisdiction and any applications or right to apply for any of the above;
- (b) any invention, copyright, design right or performance right;
- (c) any trade secrets, know how and confidential information; and
- (d) the benefit of any agreement or licence for the use of any such right;

Land

in relation to the Chargor, any estate, right or interest in or over land (including, without limitation, the property described in schedule 1 (*Details of Land*)), whether legal or equitable, and wherever the land is situated including, without limitation, any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land, but for these purposes

| | |
|----------------------------------|---|
| | " Land " excludes heritable property situated in Scotland; |
| Loose Plant and Equipment | in relation to the Chargor, all plant, machinery, equipment and motor vehicles now or at any time owned by the Chargor as a capital asset which is not Fixed Plant and Equipment; |
| LPA | the Law of Property Act 1925; |
| Monetary Claims | all book and other debts and monetary claims now or in the future owing to the Chargor (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent including, without limitation, credit balances on any Account, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt; |
| Notice of Assignment | a notice of assignment in substantially the form set out in schedule 2 (<i>Form of Notice of Assignment of Insurance</i>), schedule 3 (<i>Form of Notice of Assignment of Specific Contract</i>), schedule 4 (<i>Form of Notice of Assignment of Agreements for Lease/Occupational Leases</i>), schedule 5 (<i>Form of Notice to Account Bank</i>) or in such form as may be agreed by the Lender and the Borrower; |
| Plan | the plan attached at the Annex (Plan); |
| Receiver | any receiver, receiver and manager or administrative receiver of the whole or any part of the Charged Property; |
| Related Rights | in relation to any Charged Property: <ul style="list-style-type: none"> (a) proceeds of sale of any part of that Charged Property; (b) all rights under any licence, agreement for sale or agreement for lease in respect of that Charged |

Property;

- (c) all rights, benefits, claims, contracts, warranties, remedies, security, indemnities or covenants for title in respect of that Charged Property; and
- (d) any moneys and proceeds paid or payable in respect of that Charged Property;

Secured Liabilities

all present and future liabilities and obligations of the Chargor to the Lender under or in connection with the Finance Documents (whether actual or contingent and whether incurred alone, owed jointly or severally, as principal or surety and/or in any other capacity whatsoever and whether or not the Lender was the original creditor in respect thereof) together with all costs, charges, expenses and liabilities incurred by the Lender in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents and shall include interest on the above from the date of demand until the date of payment in full (both before and after judgment) calculated on a daily basis at the rate determined in accordance with clause 9.4 (*Default Interest*) of the Facilities Agreement;

Securities

all the right, title and interest of the Chargor, now or in the future, in any:

- (a) stocks, shares, bonds, debentures, loan stocks, or other securities issued by any person;
- (b) warrants, options or other rights to subscribe, purchase or otherwise acquire any stocks, shares, bonds, debentures, loan stocks or other securities or investments issued by any person; and
- (c) units or other interests in any unit trust or collective

investment scheme.

1.2 Incorporation of terms

Unless the context otherwise requires or unless defined in this Debenture, all words and expressions defined or whose interpretation is provided for in the Facilities Agreement shall have the same meanings in this Debenture.

1.3 Interpretation

In this Debenture, unless the context otherwise requires:

- (a) words importing the singular shall include the plural and vice versa and reference to any gender includes the other gender;
- (b) the term "assets" includes all property, rights and revenues whatsoever, and wheresoever, present and future;
- (c) references to a "guarantee" include an indemnity or any other form of surety;
- (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 or remedied to the satisfaction of the Lender;
- (e) all references to documents include all amendments, novations, supplements, extensions to or restatements of such documents;
- (f) all references to a party include references to its personal representatives, permitted assigns and transferees and its successors in title;
- (g) any reference to a "person" includes any individual, 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 two or more of the foregoing;
- (h) a provision of law is a reference to that provision as amended or re-enacted;
- (i) a time of day is a reference to London time; and

- (j) words and phrases defined in the Companies Act 2006 have the same meanings in this Debenture but the word "company" includes any body corporate.

1.4 Statutes and headings

In this Debenture:

- (a) any reference to any statute or statutory instrument includes any enactment replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced; and
- (b) headings are for reference purposes only and shall not affect the construction of anything in this Debenture.

1.5 Clauses and Schedules

- (a) In this Debenture references to "clauses" are to the clauses of this Debenture, references to the "schedules" are to the schedules to this Debenture and references to "Paragraphs" are to paragraphs of the schedules. The schedules shall be treated as an integral part of this Debenture and references to this Debenture shall include the schedules.
- (b) If and to the extent that any act or omission permitted pursuant to the Facilities Agreement would otherwise constitute a breach of any provision of this Deed, the Facilities Agreement shall, for so long as amounts are outstanding thereunder, prevail, and the Lender shall be deemed to have consented to such act or omission.

1.6 Clawback

If the Lender considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Debenture.

2 COVENANT TO PAY

The Chargor covenants that it will on demand of the Lender pay and discharge any or all of the Secured Liabilities when due.

3 CHARGES

3.1 Mortgages and Fixed Charges

As a continuing security for payment of the Secured Liabilities, the Chargor with full title guarantee charges to the Lender all its right, title and interest from time to time in each of the following assets:

- (a) by way of first legal mortgage all Land which is described in schedule 1 and all other Land now vested in the Chargor;
- (b) by way of first fixed charge all other Land now vested in the Chargor (to the extent not effectively charged by clause 3.1(a)) and all Land acquired by the Chargor after the date of this Debenture;
- (c) by way of first fixed charge:
 - (i) all licences to enter upon or use land and the benefit of all other agreements relating to Land;
 - (ii) the proceeds of sale of the Land; and
 - (iii) the benefit of any rental deposit given or charged to the Chargor by any occupier of the Land; and
- (d) by way of first fixed charge:
 - (i) (to the extent not validly and effectively assigned pursuant to clause 3.3 (*Assignments*) below, all present and future rents and other sums due to the Chargor under any Occupational Lease;
 - (ii) all plant and machinery and the benefit of all contracts, licences and warranties relating to the Land;

(e) by way of first fixed charge:-

- (i) the Securities;
- (ii) the Intellectual Property;
- (iii) the Monetary Claims;
- (iv) the Fixed Plant and Equipment;
- (v) the Loose Plant and Equipment;
- (vi) the Accounts;
- (vii) the Related Rights under or in connection with the Securities, the Accounts, the Insurances, the Intellectual Property, the Monetary Claims, the Fixed Plant and Equipment and the Loose Plant and Equipment;
- (viii) to the extent not assigned or effectively assigned by clause 3.3 (*Assignments*), the Development Documents, the Agreements for Lease, the Insurances and other agreements and all Related Rights in respect of such Charged Property; and
- (ix) its present and future goodwill and uncalled capital.

3.2 Floating Charge

As continuing security for payment of the Secured Liabilities, the Chargor with full title guarantee charges by way of first floating charge the whole of the Chargor's undertaking and assets, present and future and wherever situated, which are not for any reason effectively charged or assigned (whether in law or equity) by way of fixed security by this Debenture.

3.3 Assignments

The Chargor with full title guarantee assigns absolutely in favour of the Lender, but subject to the right of the Chargor to redeem such assignment upon the full payment or discharge of the Secured Liabilities, its right, title and interest from time to time in each of the following assets:

- (a) the Development Documents;
- (b) the Insurances;
- (c) the Agreements for Lease;
- (d) the Occupational Leases;
- (e) the Collateral Warranties;
- (f) the Rental Income and the benefit to the Chargor of all other rights and claims to which the Chargor is now or may in the future become entitled in relation to the Land including (but not limited to) all rights and claims of the Chargor against all persons who now or have been or may become lessees, sub-lessees, licensees or occupiers of any Land and all chargors and sureties for the obligations of such persons; and
- (g) all rights under any agreement to which it is a party and which is not mortgaged or charged under clause 3.1 (*Mortgages and Fixed Charges*),

together with all Related Rights in respect of such Charged Property, provided that the Chargor is entitled until the Enforcement Date to exercise all rights assigned under this clause 3.3 (*Assignments*) (subject to the terms of the Finance Documents) and the Lender will reassign any such rights to the extent necessary to enable the Chargor to do so.

3.4 Trust

If or to the extent that for any reason the assignment or charging of any Charged Property is prohibited, the Chargor shall hold it on trust for the Lender.

3.5 **Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 will apply to any floating charge created by this Debenture.

4 **CRYSTALLISATION OF FLOATING CHARGE**

4.1 **Crystallisation: By Notice**

The Lender may at any time by notice in writing to the Chargor convert the floating charge created by clause 3.2 (*Floating Charge*) with immediate effect into a fixed charge as regards any property or assets specified in the notice if:

- (a) the Enforcement Date has occurred; or
- (b) the Lender considers that any of the Charged Property may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process; or
- (c) the Lender considers that it is necessary in order to protect the priority of the Security created by or pursuant to this Debenture.

4.2 **Crystallisation: Automatic**

The floating charge created by clause 3.2 (*Floating Charge*) will automatically be converted (without notice) with immediate effect into a fixed charge as regards all of the undertaking and assets subject to the floating charge if:

- (a) the Chargor creates or attempts to create any Security (other than as permitted pursuant to the terms of the Finance Documents) over any of the Charged Property; or
- (b) any person levies or attempts to levy any distress, execution or other process against any of the Charged Property; or
- (c) any step is taken (including the presentation of a petition, the passing of a resolution or the making of an application) to appoint a liquidator, provisional liquidator, administrator or Receiver in respect of the Chargor, over all or any part of its assets, or if such person is appointed; or

- (d) an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed.

4.3 Crystallisation: Moratorium where directors propose voluntary arrangement

- (a) The floating charge created by clause 3.2 (*Floating Charge*) may not be converted into a fixed charge solely by reason of the obtaining of a moratorium; or anything done with a view to obtaining a moratorium, under Schedule A1 to the Insolvency Act 1986.
- (b) Clause 4.3(a) above does not apply to any floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986.

4.4 Assets Acquired After any Floating Charge has Crystallised

Any asset acquired by the Chargor after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed, shall (unless the Lender confirms otherwise to the Chargor in writing) be charged to the Lender by way of first fixed charge.

5 PERFECTION OF SECURITY

5.1 Notices of Assignment

The Chargor shall deliver to the Lender (or procure delivery of) Notices of Assignment duly executed by, or on behalf of, the Chargor:

- (a) in respect of the Development Documents, on the date of this Debenture and promptly upon entering into any further Development Document after the date of this Debenture;
- (b) in respect of the Insurances, on the date of this Debenture and promptly upon purchasing any further Insurance after the date of this Debenture; and
- (c) in respect of any other asset which is the subject of an assignment pursuant to clause 3.3 (*Assignments*), promptly upon the request of the Lender from time to time,

and in each case shall use reasonable endeavours to procure that each notice is

acknowledged by the party to whom such Notice of Assignment is addressed.

5.2 Notices of Charge

(a) The Chargor shall:

- (i) If requested by the Lender from time to time promptly deliver to the Lender (or procure delivery of) notices of charge (in form and substance satisfactory to the Lender and provided that, in respect of any notice of assignment of the Collateral Warranties, such notice may not be served prior to the Enforcement Date) duly executed by, or on behalf of, the Chargor; and
- (ii) shall use its reasonable endeavours to procure that such notices of charge are acknowledged by each of the banks or financial institutions with which any of the Accounts are opened or maintained;

(b) The execution of this Debenture by the Chargor and the Lender shall constitute notice to the Lender and acknowledgement by the Lender of the charge created over any Account opened or maintained with the Lender.

5.3 Delivery of Documents of Title

The Chargor shall upon the execution of this Debenture (or, if later, upon receipt or entitlement thereof) and upon the acquisition by the Chargor of any interest in any Land deliver (or procure delivery) to the Lender of all deeds, certificates and other documents of title relating to such Land (which the Lender shall be entitled to hold and retain).

5.4 Application to the Land Registry

The Chargor and the Lender apply to the Land Registry for the following to be entered into on the register of the title to any Land now or in the future owned by the Chargor:

(a) a restriction in the following terms:-

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [insert date] in favour of Barclays Bank PLC referred to in the charges register" (Form P).

- (b) A notice that the Lender is under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents and the security created by the charge dated [insert date] in favour of Barclays Bank PLC has been created for the purpose of securing such further advances.

5.5 Delivery of Securities

The Chargor shall:

- (a) on the date of this Debenture, deposit with the Lender (or procure the deposit of) all certificates or other documents of title to the Securities, and stock transfer forms relating to the Securities (stamped and executed in blank by or on behalf of the Chargor); and
- (b) promptly upon the accrual, offer or issue of any stocks, shares, warrants or other securities in respect of or derived from the Securities, deliver to the Lender:-
 - (i) all certificates or other documents of title representing such items; and
 - (ii) such stock transfer forms or other instruments of transfer (stamped and executed in blank on behalf of the Chargor) in respect of such items.

5.6 Intellectual Property

The Chargor shall, if requested by the Lender and at the Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Lender may require and do all acts that the Lender may require to perfect the Security taken by, or to record the interest of, the Lender in any registers relating to any registered Intellectual Property.

6 FURTHER ASSURANCE

6.1 General

The Chargor shall, at its own expense, at any time when required by the Lender, execute and deliver to the Lender:

- (a) a valid legal mortgage of any Land now or in the future owned by the Chargor;

- (b) a fixed charge over any interest, not capable of being charged by way of legal mortgage, in any Land now or in the future belonging to the Chargor;
- (c) a legal assignment or other fixed Security over all or any of the Charged Property;
- (d) where any of its assets are situated outside England and Wales, such fixed security (or such security in that jurisdiction most closely akin to fixed security) under the law of the place where the asset is situated as the Lender may require; and
- (e) a notice to any third party of any of the charges or assignments created by or pursuant to this Debenture,

in each case, in the Lender's standard form or such other form as the Lender may require.

6.2 Other acts

Without prejudice to clause 6.1 (*General*), the Chargor shall, at its own expense, at any time when reasonably required by the Lender, do and concur in all acts or things as the Lender may deem necessary for the purpose of the creation, perfection, protection or maintenance of any of the Security intended to be created by this Debenture over all or any of the Charged Property or to facilitate the enforcement of that Security, or the exercise of any powers or discretions intended to be vested in the Lender or any Receiver by this Debenture.

7 RESTRICTIONS ON DEALING

7.1 Negative Pledge

The Chargor undertakes that it shall not, at any time during the subsistence of this Debenture, create or permit to subsist any Security over all or any part of the Charged Property, except as expressly permitted under the terms of the Finance Documents.

7.2 Disposals

The Chargor undertakes that it shall not (and shall not agree to) at any time during the subsistence of this Debenture, except as expressly permitted under the terms of the Finance Documents, sell, transfer, assign, lease or hire out, factor, discount, licence, lend, part with its interest in or otherwise dispose of any of the Charged Property or permit the same to occur, or agree to do any of the foregoing, provided that, until:

- (a) the floating charge created by clause 3.2 (*Floating Charge*) is converted into a fixed charge; or
- (b) the occurrence of the Enforcement Date,

the Chargor may hold, enjoy and deal with, in accordance with the Finance Documents, the Charged Property which is not at the relevant time expressed to be subject to a fixed charge or mortgage.

8 SECURITIES

8.1 Securities: Before Enforcement Date

Prior to the occurrence of the Enforcement Date, the Chargor shall:

- (a) pay all dividends, interest and other monies arising from the Securities into the General Account; and
- (b) exercise all voting rights in relation to the Securities for any purpose not inconsistent with the terms of the Finance Documents.

8.2 Securities: After Enforcement Date

After the occurrence of the Enforcement Date, the Lender may at its discretion (in the name of the Chargor or otherwise and without any further consent or authority from the Chargor):

- (a) exercise (or refrain from exercising) any voting rights in respect of the Securities;
- (b) apply all dividends, interest and other monies arising from the Securities in accordance with clause 16 (*Application of Moneys*);

- (c) transfer the Securities into the name of such nominee(s) of the Lender as it shall require; and
- (d) exercise (or refrain from exercising) the powers and rights conferred on or exercisable by the legal or beneficial owner of the Securities,

in each case, in such manner and on such terms as the Lender may think fit, and the proceeds of any such action shall form part of the Charged Property.

8.3 Securities: Payment of Calls

The Chargor shall pay when due all calls or other payments which may be or become due in respect of any of the Securities which are not fully paid (unless reasonably contested), and in any case of default by the Chargor in such payment, the Lender may, if it thinks fit, make such payment on behalf of the Chargor in which case any sums paid by the Lender shall be reimbursed by the Chargor to the Lender on demand and shall carry interest from the date of payment by the Lender until reimbursed at the rate notified to the Chargor by the Lender.

8.4 Securities: Exercise of Rights

The Chargor shall not exercise any of its respective rights and powers in relation to any of the Securities in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the security created by or pursuant to this Debenture.

9 ACCOUNTS

9.1 Accounts: Notification and Variation

The Chargor, during the subsistence of this Debenture:

- (a) shall promptly deliver to the Lender on the date of this Debenture (and, if any change occurs after the date of this Debenture, on that date), details of each Account maintained by it with any bank or financial institution (which is not the Lender); and
- (b) shall not, without the Lender's prior written consent, permit or agree to any variation of the rights attaching to any Account or close any Account unless such account closure is notified in advance to the Lender.

9.2 Accounts: Application of Moneys

The Borrower shall comply with its obligations under the Facilities Agreement in relation to the operation of the Account and in particular the Rent Account and the Lender shall, upon the occurrence of the Enforcement Date, be entitled without notice to apply any monies standing to the credit of the Rent Account in satisfaction of the Secured Liabilities as it sees fit.

9.3 Accounts: Application of Moneys

The Lender shall, upon the occurrence of the Enforcement Date, be entitled without notice to apply, transfer or set off any or all of the credit balances from time to time on any Account in or towards the payment or other satisfaction of all or part of the Secured Liabilities in accordance with clause 16 (*Application of Moneys*).

10 MONETARY CLAIMS

10.1 No dealing with Monetary Claims

Subject to the provisions of the Facilities Agreement, the Chargor shall not at any time during the subsistence of this Debenture, without the prior written consent of the Lender or as permitted pursuant to the terms of the Finance Documents, sell, factor, discount, transfer, assign, lend or otherwise dispose of any of the Monetary Claims or enter into any agreement to do any of the foregoing.

10.2 Proceeds of Monetary Claims

Subject to the provisions of the Facilities Agreement, the Chargor shall get in and realise the Monetary Claims in the ordinary course of business and pay the proceeds of those Monetary Claims into an Account.

11 INSURANCES

11.1 Insurances: Undertakings

The Chargor shall comply with the terms of clause 21.15 (*Insurances*) of the Facilities Agreement.

11.2 Application of Insurance Proceeds

All moneys received under any Insurance relating to the Charged Property shall, prior to the occurrence of the Enforcement Date, be applied in accordance with the terms of the Finance Documents. After the occurrence of the Enforcement Date, the Chargor shall hold such moneys upon trust for the Lender pending payment to the Lender for application in accordance with clause 16 (*Application of Moneys*) and the Chargor waives any right it may have to require that any such moneys are applied in reinstatement of any part of the Charged Property.

12 LAND

Subject to the provisions of the Facilities Agreement, the Chargor shall (with the intent that this clause 12 (*Land*) shall apply in relation to all Land now vested in the Chargor or acquired by the Chargor after the date of this Debenture):

12.1 Repair and Alterations

- (a) provided it is not unlawful to do so, keep or cause to be kept all buildings and Fixtures from time to time on or in any of its Land and all other plant, machinery and equipment belonging to it in good and substantial repair and good working order. This covenant shall not apply to the Development until Practical Completion and also shall not be deemed to be breached where an Occupational Tenant is liable for repair and the Chargor is using all reasonable endeavours to procure that such Occupational Tenant repairs the Land;
- (b) apart from the Development, not, without the prior written consent of the Lender, make or permit the making of any alteration or addition to any of its Land (other than internal non-structural alterations) or commit or permit any person to commit any waste upon or injure or in any manner or by any means lessen the value of its Land or sever or permit to be severed from any of its Land any Fixtures except for the purpose of replacing them as soon as practicable with others of equal or greater value; and
- (c) subject to the Transaction Documents and the Construction (Design and Management Regulations) 2015, permit any authorised representative of the Lender at any time to enter any of its Land for any purpose without becoming liable to account as a mortgagee in possession and to inspect and test any work being carried out and, where any breach of covenant, defect, disrepair or unauthorised alteration,

improvement or addition shall be found, remedy all such breaches and execute all such repairs or removals as the Lender may require within 28 days after notice (or immediately, in case of emergency).

12.2 Statutes

- (a) comply with the provisions of all statutes and the requirement of any competent authority affecting any of its Land or the use of any of its Land or anything done on any Land if failure so to comply would materially impair its ability to perform its obligations under the Finance Documents; and
- (b) ensure that all consents and approvals under all statutes and the regulations and codes of practice of any competent authority affecting any of its Land have been obtained and are complied with, and produce on demand such evidence as the Lender may require to satisfy itself that such consents and approvals have been obtained and are complied with.

12.3 Leases

- (a) pay the rents and observe and perform all covenants, conditions, agreements or obligations on its part to be observed and performed contained in any lease under which any of its Land is held by the Chargor and any licence, consent or approval given under any lease, and use its reasonable endeavours to enforce observance and performance of the lessor's covenants in any lease;
- (b) not accelerate or defer payment of any moneys payable under any such lease and where any lease contains a provision for the review of rent promptly notify the Lender of any attempt by the lessor to implement a review but not agree the reviewed rent or appoint or agree to the appointment of a third party to determine a rent review without the prior written consent of the Lender;
- (c) not to apply for any licence, consent or approval under any such lease or any superior lease without the prior written consent of the Lender; and
- (d) promptly give notice to the Lender if the Chargor receives notice under section 146 of the LPA or any proceedings are commenced for forfeiture of any such lease or any superior lease or the lessor or any superior lessor re-enters or attempts to re-enter thereunder and at the request of the Lender but at the cost of the Chargor take such

steps as the Lender may require in relation thereto.

12.4 Power of Leasing

Not, without the prior written consent of the Lender or as otherwise permitted under the Facilities Agreement, 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 any of its Land or confer or permit to be conferred upon any person any contractual licence, right or interest to occupy or use or grant any licence or permission to assign, underlet or part with possession of the whole or any part of its Land or agree to do any of the foregoing, and sections 99 and 100 of the LPA shall not apply to this Debenture.

12.5 Compulsory Acquisition

Not without the prior written consent of the Lender enter into any negotiations with any competent authority with regard to the compulsory acquisition of any of its Land or consent to the compulsory acquisition of any of its Land, and, if so requested by the Lender, permit the Lender or its authorised representatives to conduct such negotiations or to give such consent on the Chargor's behalf.

12.6 Outgoings

Pay as and when the same become due all rates, taxes, duties, charges, assessments and other outgoings payable in respect of its Land unless and only to the extent that:

- (i) such payment is being contested in good faith; or
- (ii) such payment can be lawfully withheld and failure to pay those taxes, charges, assessments, impositions and outgoings does not have or is not reasonably likely to have a Material Adverse Effect.

12.7 Encumbrances

Comply with:

- (a) all obligations, covenants, exceptions, reservations, licences, approvals, consents, stipulations, restrictions and conditions to which it is subject including, but without

limitation, those relating to any of its Land or the use or enjoyment of any of its Land or imposed upon the Chargor as owner, occupier or user, as the case may be, of any of its Land; and

- (b) its obligations under any Security having priority to the Security created by or pursuant to this Debenture.

13 DEMAND AND ENFORCEMENT

13.1 Enforcement

This Debenture shall become enforceable in respect of and against the Chargor:

- (a) on or at any time after the occurrence of an Event of Default that is continuing; or
- (b) upon any request being made by the Chargor to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it;
- (c) upon the occurrence of any event causing, or purporting to cause, the floating charge created by this Debenture to become fixed in relation to any Charged Property; or
- (d) upon the passing of any resolution, or the presentation of a petition, for winding up of the Chargor.

13.2 Demand for payment

Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and may be signed by any authorised signatory on behalf of the Lender, and may be made or given to the Chargor at any place of business of the Chargor, or the registered office of the Chargor:

- (a) by delivering it to any such place; or
- (b) by sending it by first class post to any such place (in which case it shall be deemed received at 10.00 am two Business Days after posting, and proof of posting shall be proof of delivery).

13.3 Powers on enforcement

At any time after this Debenture has become enforceable, the Lender may (without prejudice to any other rights and remedies and without notice to the Chargor) do all or any of the following:

- (a) exercise the power of sale under section 101 of the LPA together with all other powers and rights conferred on mortgagees by the LPA, as varied and extended by this Debenture, without the restrictions contained in sections 103 or 109(1) of the LPA;
- (b) exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Charged Property, without the restrictions imposed by sections 99 and 100 of the LPA; and
- (c) exercise all of the powers conferred on the holder of a qualifying floating charge (as specified in paragraph 14 of Schedule B1 to the Insolvency Act 1986) and all of the powers conferred on an administrative receiver by the Insolvency Act 1986 or, otherwise by law.

14 RECEIVERS

14.1 Appointment

At any time after this Debenture has become enforceable in respect of and against the Chargor, the Lender may appoint any person or persons to be a Receiver or Receivers of all or any part of the Charged Property of the Chargor charged under this Debenture or an administrator of the Chargor. An appointment over part only of such Charged Property shall not preclude the Lender from making any subsequent appointment over any other part of such Charged Property.

14.2 Appointment in writing

The appointment of a Receiver shall be in writing, and may be signed by any authorised signatory on behalf of the Lender. Where more than one person is acting at any time as Receiver, they shall have power to act severally as well as jointly.

14.3 Remuneration

The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the LPA) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Charged Property of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of such Charged Property) appoint a further or other Receiver or Receivers over all or any part of such Charged Property.

14.4 Powers

The Receiver shall be the agent of the Chargor (which shall be solely liable for his acts, defaults and remuneration) unless and until the Chargor goes into liquidation from which time he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Charged Property:

- (a) all the powers conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
- (b) all the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986, whether or not the Receiver is an administrative receiver;
- (c) all the powers and rights that an absolute owner would have in relation to any Charged Property; and
- (d) the power to do all things incidental or conducive to any functions, powers, authorities or discretions conferred or vested in the Receiver.

15 POWER OF ATTORNEY

15.1 Appointment

The Chargor hereby irrevocably and by way of security appoints the Lender whether or not a Receiver has been appointed and also (as a separate appointment) each Receiver severally as the attorney and attorneys of the Chargor with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Chargor, which the Chargor is required to do or execute under any provision of this Debenture, or which the

Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Charged Property of the Chargor or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

15.2 Ratification

The Chargor ratifies and confirms and agrees to ratify and confirm whatever any such attorney as is mentioned in clause 15.1 (*Appointment*) shall do or purport to do in the exercise or purported exercise of all or any of the powers, acts or other matters referred to in clause 15.1 (*Appointment*).

16 APPLICATION OF MONEYS

16.1 Application of moneys

All sums received by virtue of this Debenture by the Lender or the Receiver shall, subject to the payment of any claim having priority to this Debenture, be paid or applied in the following order of priority:

- (a) in or towards satisfaction of all costs, charges and expenses incurred and payments made by the Lender, or the Receiver (including, without limitation, legal expenses) and of the remuneration of the Receiver;
- (b) in or towards payment of the Secured Liabilities in such order as the Lender may at its discretion require;
- (c) as to the surplus (if any), to the person or persons entitled to such surplus; and
- (d) and section 109(8) of the LPA shall not apply.

17 CONSOLIDATION

17.1 Combination of accounts

In addition to any general lien, right to combine accounts, right of set off or other right which it may at any time have, the Lender shall have the right at any time or times after this Debenture has become enforceable, without notice to the Chargor, to combine or consolidate all or any accounts which it then has in relation to the Chargor (in whatever name) and any Secured

Liabilities owed by the Chargor to the Lender, and/or to set-off or transfer any amounts standing to the credit of one or more accounts of the Chargor in or towards satisfaction of any Secured Liabilities.

17.2 Application

The Lender's rights under clause 17.1 apply:

- (a) whether or not any demand has been made under this Debenture, or any liability concerned has fallen due for payment;
- (b) whether or not any credit balance is immediately available or subject to any restriction;
- (c) irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its right elect to convert any sum or liability in one currency into any other at its spot rate applying at or about 11.00 am on the date of conversion; and
- (d) in respect of any Secured Liabilities owed by the Chargor, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

18 PROTECTION OF THIRD PARTIES

18.1 Statutory powers

In favour of any purchaser, the statutory powers of sale and of appointing a Receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise (and the Secured Liabilities shall be deemed due and payable for that purpose) immediately after the execution of this Debenture.

18.2 Purchasers

No purchaser from or other person dealing with the Lender, any person to whom it has delegated any of its powers, or the Receiver shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and

position of a purchaser or such person shall not be impeachable by reference to any of those matters.

18.3 Receipts

The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other person dealing with the Lender.

19 PROTECTION OF THE LENDER AND ANY RECEIVER

19.1 No liability

The Lender and any Receiver shall not be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise any of their respective powers under this Debenture.

19.2 Not mortgagee in possession

Without prejudice to any other provision of this Debenture, entry into possession of any Charged Property shall not render the Lender or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Lender or the Receiver enters into possession of any Charged Property it shall be entitled at any time it or he thinks fit to go out of such possession.

19.3 Indemnity

The Chargor shall indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which they may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Charged Property.

19.4 Currency protection

If any amount due to be paid to the Lender is, for any reason, paid in a currency (the "currency of payment") other than the currency in which it was expressed to be payable (the "contractual

currency"), the Lender may wherever it thinks fit apply the amount of the currency of payment received by it in the purchase, in accordance with its normal practice, of the contractual currency, and if this results in any shortfall below the amount due in the contractual currency, after deducting all taxes, costs and commissions payable in connection with that purchase, the Chargor shall indemnify the Lender against the amount of the shortfall.

19.5 Continuing protection

The provisions of this clause 19 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

20 PROVISIONS RELATING TO THE LENDER

20.1 Powers and discretions

The rights, powers and discretions given to the Lender in this Debenture:-

- (a) may be exercised as often as, and in such manner as, the Lender thinks fit;
- (b) are cumulative, and are not exclusive of any of its rights under the general law; and
- (c) may only be waived in writing and specifically, and any delay in exercising, or non exercise of, any right, is not a waiver of it.

20.2 Certificates

A certificate by an authorised officer of the Lender as to any sums payable to the Lender under this Debenture shall (save in the case of manifest error) be conclusive and binding upon the Chargor for all purposes.

20.3 Assignment

The Lender may assign this Debenture to any successor in title to any of the Secured Liabilities and the Lender may disclose any information in its possession relating to the Chargor, its affairs or the Secured Liabilities to any actual or prospective assignee in accordance with clause 25.6 (Disclosure of Information) of the Facilities Agreement.

20.4 **Delegation**

The Lender may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this Debenture. Any such delegation may be made upon such terms (including power to sub-delegate) as the Lender may think fit. The Lender shall not in any way be liable or responsible to the Chargor for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

21 **PRESERVATION OF SECURITY**

21.1 **Continuing Security**

This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever and shall be without prejudice and in addition to any other right, remedy or Security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

21.2 **No Merger**

This Debenture is in addition to, without prejudice to, and shall not merge with, any other right, remedy, guarantee or Security which the Lender may at any time hold for any other Secured Liabilities.

21.3 **Waiver of Defences**

Neither the Security created by this Debenture nor the obligations of the Chargor under this Debenture will be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice that Security or any of those obligations (whether or not known to it or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, the Chargor or other person;
- (b) the release of the Chargor or any other person under the terms of any composition or arrangement with any person;

- (c) the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over, assets of the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person;
- (e) any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of a Finance Document or any other document or Security;
- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any Finance Document or any other document; or
- (g) an insolvency, liquidation, administration or similar procedure.

21.4 Order of Recourse

This Debenture may be enforced against the Chargor without the Lender first having recourse to any other right, remedy, guarantee or Security held by or available to any of them.

21.5 Suspense Accounts

The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Chargor or, at the sole discretion of the Lender if an Event of Default has occurred and is continuing, of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply the same or any part of it in or towards the discharge of the Secured Liabilities.

21.6 New Accounts

If the Lender receives notice of any subsequent charge or other security interest affecting any of the Charged Property, the Lender shall be entitled to close the Chargor's then current account or accounts and to open a new account or accounts for the Chargor. If the Lender

does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of the Chargor shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Chargor to the Lender at the time when it received such notice.

21.7 Tacking

For the purposes of section 94(1) of the LPA and section 49(3) of the Land Registration Act 2002 the Lender confirms that it shall make further advances to the Chargor on the terms and subject to the conditions of the Finance Documents.

21.8 Reinstatement

If any payment by the Chargor or discharge given by the Lender (whether in respect of the obligations of the Chargor or any Security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:

- (a) the liability of the Chargor and the Security created by this Debenture shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
- (b) the Lender shall be entitled to recover the value or amount of that Security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

22 RELEASE

22.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities, the Lender shall, or shall procure that its appointees will, at the request and cost of the Chargor:

- (a) release the Charged Property from this Debenture; and
- (b) reassign the Charged Property that has been assigned to the Lender under this Debenture.

22.2 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture.

23 MISCELLANEOUS PROVISIONS

23.1 Severability

If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- (a) the validity or enforceability of any other provision, in any jurisdiction; or
- (b) the validity or enforceability of that particular provision, in any other jurisdiction.

23.2 Costs, charges and expenses

All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by the Chargor, or in perfecting or otherwise in connection with this Debenture, the other Finance Documents or the Charged Property, all sums recoverable under clause 19 (Protection of the Lender and any Receiver) and all costs of the Lender (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of moneys by this Debenture secured, shall be recoverable from the Chargor as debts, may be debited by the Lender at any time to any account of the Chargor and shall bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at 2 per cent. over the Lender's base rate from time to time.

23.3 Amendments and variations

This Debenture shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Finance Documents (including, without limitation, any increase in the amount of the Secured Liabilities) and all references to any Finance Document in this Debenture shall be taken as referring to such Finance Document as amended or varied from time to time.

23.4 Contracts (Rights of Third Parties) Act 1999

The Lender, any Receiver and their respective officers, employees and agents may enforce any term of this Debenture which purports to confer a benefit on that person, but no other person who is not a party to this Debenture has any right under the Contracts (Rights of Third

Parties) Act 1999 (the "Third Parties Act") to enforce or to enjoy the benefit of any term of this Debenture.

23.5 Counterparts

This Debenture may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Debenture.

24 NOTICES

Each communication to be made under or in connection with this Debenture shall be made in accordance with clause 29 (*Notices*) of the Facilities Agreement.

25 GOVERNING LAW

This Debenture and any non-contractual obligations arising in connection with it are governed by, and construed in accordance with, English law.

26 ENFORCEMENT

26.1 Jurisdiction of English Courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Debenture (including a dispute regarding the existence, validity or termination of this Debenture) (a "**Dispute**").
- (b) The parties to this Debenture agree that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly no such party will argue to the contrary.
- (c) This clause 26.1 (*Jurisdiction of English Courts*) is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

EXECUTED AND DELIVERED AS A DEED by the Chargor and executed by the Lender on the date set out at the beginning of this Debenture.

SCHEDULE 1

Details of Land

1. Land at Great Sutton Village Hall shown edged red on the Plan, as demised by a lease dated 7 March 2023 made between (1) Cheshire West and Chester Borough Council and (2) the Borrower.

2. Land to the east of Great Sutton Village Hall shown edged green on the Plan, as demised by a lease dated 7 March 2023 made between (1) Cheshire West and Chester Borough Council and (2) the Borrower.

SCHEDULE 2

Form of Notice of Assignment of Insurance

To: [Insurer]

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to Barclays Bank PLC (the "Lender") pursuant to a debenture entered into by us in favour of the Lender dated [] all our right, title and interest in and to the proceeds of [insert details of relevant insurance policy] (the "Policy of Insurance").

With effect from your receipt of this notice we instruct you to:

- (1) following the Lender's notification to you that the Enforcement Date has occurred make all payments and claims under or arising from the Policy of Insurance to the Lender [insert an account number if required] or to its order as it may specify in writing from time to time;
- (2) note the interest of the Lender on the Policy of Insurance; and
- (3) disclose to the Lender, without further approval from us, such information regarding the Policy of Insurance as the Lender may from time to time request and to send it copies of all notices issued by you under the Policy of Insurance.

With effect from your receipt of this notice all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Policy of Insurance (including all rights to compel performance) belong to and are exercisable by the Lender.

Please acknowledge receipt of this notice (substantially in the form of the attached) by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at Barclays Commercial Bank, 6th Floor, One Snow Hill, Snow Hill Queensway, Birmingham, B4 6GN for the attention of [].

Yours faithfully,

for and on behalf of

Great Sutton Limited

[On copy only:]

To:

Barclays Bank PLC
6th Floor
One Snow Hill
Snow Hill Queensway
Birmingham
B4 6GN

FAO [].

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, title and interests and benefits referred to in such notice and that we will comply with the terms of that notice.

We further confirm that no amendment or termination of the Policy of Insurance shall be effective unless we have given the Lender 30 days written notice of it or, if it is not possible to comply with such notification to the Lender in accordance with the provisions of the relevant Policy of Insurance, the notice will be provided to the Lender in relation to such termination as soon as possible.

For and on behalf of []

By: []

Dated: []

SCHEDULE 3

Form of Notice of Assignment of Specific Contract

To: []

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to Barclays Bank PLC ("Lender") pursuant to a debenture entered into by us in favour of the Lender dated [] all our right, title and interest in and to [details of contract] (the "Contract") including all moneys which may be payable in respect of the Contract.

With effect from your receipt of this notice:-

- (1) following the Lender's notification to you that the Enforcement Date has occurred all payments by you to us under or arising from the Contract should be made to the Lender or to its order as it may specify in writing from time to time;
- (2) all remedies provided for in the Contract or available at law or in equity are exercisable by the Lender;
- (3) all rights to compel performance of the Contract are exercisable by the Lender although the Company shall remain liable to perform all the obligations assumed by it under the Contract;
- (4) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Contract belong to the Lender and no changes may be made to the terms of the Contract nor may the Contract be terminated without the Lender's consent; and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Contract as it may from time to time request and to send it copies of all notices issued by you under the Contract to the Lender as well as to us.

These instructions may not be revoked, nor may the terms of the Contract be amended, varied or waived without the prior written consent of the Lender.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at Barclays Commercial Bank, 6th Floor, One Snow Hill, Snow Hill Queensway, Birmingham, B4 6GN marked for the attention of [].

Yours faithfully,

for and on behalf of

Great Sutton Limited

[On copy only:]

To:

Barclays Bank PLC
6th Floor
One Snow Hill
Snow Hill Queensway
Birmingham
B4 6GN

FAO [].

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We further confirm that:-

- (1) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Lender;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Lender 30 days written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination; and
- (3) no breach or default on the part of Great Sutton Limited of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Lender specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

SCHEDULE 4

Form of Notice of Assignment of Agreements for Lease/Occupational Leases

To: []

Date: []

Dear Sirs,

We give you notice that we have assigned and charged to Barclays Bank PLC ("Lender") pursuant to a debenture entered into by us in favour of the Lender dated [] all our right, title and interest in and to [details of contract] (the "Lease") including all rental and other moneys which may be payable under them.

With effect from your receipt of this notice:-

- (1) all payments by you to us under or arising from the Lease (including without limitation all Rental Income) should be paid to the Lender at the following account:

[]

[]

(Rent Account)

Sort Code: []

Account Number: []

or to its order as it may specify in writing from time to time;

- (2) all remedies provided for in the Lease or available at law or in equity are exercisable by the Lender;
- (3) all rights to compel performance of the Lease are exercisable by the Lender although the Company shall remain liable to perform all the obligations assumed by it under the Lease;
- (4) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Lease belong to the Lender and no changes may be made to the terms of the Lease nor may the Lease be terminated without the Lender's consent; and
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Lease as it may from time to time request and to send it copies of all notices issued by you under the Lease to the Lender as well as to us.

These instructions may not be revoked, nor may the terms of the Lease be amended, varied or waived without the prior written consent of the Lender.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at Barclays Commercial Bank, 6th Floor, One Snow Hill, Snow Hill Queensway, Birmingham, B4 6GN marked for the attention of [].

Yours faithfully,

for and on behalf of

Great Sutton Limited

[On copy only:]

To:

Barclays Bank PLC
6th Floor
One Snow Hill
Snow Hill Queensway
Birmingham
B4 6GN

FAO [].

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Contract and that we will comply with the terms of that notice.

We further confirm that:-

- (1) no amendment, waiver or release of any of such rights, interests and benefits shall be effective without the prior written consent of the Lender;
- (2) no termination of such rights, interests or benefits shall be effective unless we have given the Lender 30 days written notice of the proposed termination (or if notice is not possible within that period, as soon as possible), specifying the action necessary to avoid such termination; and
- (3) no breach or default on the part of Great Sutton Limited of any of the terms of the Contract shall be deemed to have occurred unless we have given notice of such breach to the Lender specifying how to make good such breach.

For and on behalf of []

By: []

Dated: []

Form of Notice to Account Bank

[Barclays Bank PLC (as Account Bank)
6th Floor
One Snow Hill
Snow Hill Queensway
Birmingham
B4 6GN

Date: []

We refer to the facilities agreement dated [] and made between us as Borrower and Barclays Bank PLC as Lender (the "Facilities Agreement").

We give you notice that we have assigned and charged to Barclays Bank PLC ("Lender") pursuant to a debenture entered into by us in favour of the Lender dated [] all our right, title and interest in the following account with you (the "Account"):

[]

[]

Sort Code: []

Account Number: []

or to its order as it may specify in writing from time to time;

With effect from your receipt of this notice:-

- (1) you may only operate the Account on the instructions of Barclays Bank PLC or such other person as Barclays Bank PLC shall direct in writing.
- (2) you hereby waive all and any right or claim in the Account and any monies standing to the credit of the Account.

- (3) you may at any time if required by Barclays Bank PLC as Lender, transfer all or part of any balance standing to the credit of the Account as Barclays Bank PLC shall direct.
- (4) all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Account belong to the Lender;
- (5) you are authorised and instructed, without requiring further approval from us, to provide the Lender with such information relating to the Account as it may from time to time request.

These instructions may not be revoked, nor may the terms of the Account mandate be amended, varied or waived without the prior written consent of Barclays Bank PLC as Lender.

Please acknowledge receipt of this notice by signing the acknowledgement on the enclosed copy letter and returning it to the Lender at Barclays Commercial Bank, 6th Floor, One Snow Hill, Snow Hill Queensway, Birmingham, B4 6GN FAO: [].

Yours faithfully,

for and on behalf of

Great Sutton Limited

[On copy only:]

To:

Barclays Bank PLC
6th Floor
One Snow Hill
Snow Hill Queensway
Birmingham
B4 6GN

FAO [].

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the rights, interests and benefits in and to the Account and that we will comply with the terms of that notice.

[For and on behalf of Barclays Bank PLC]

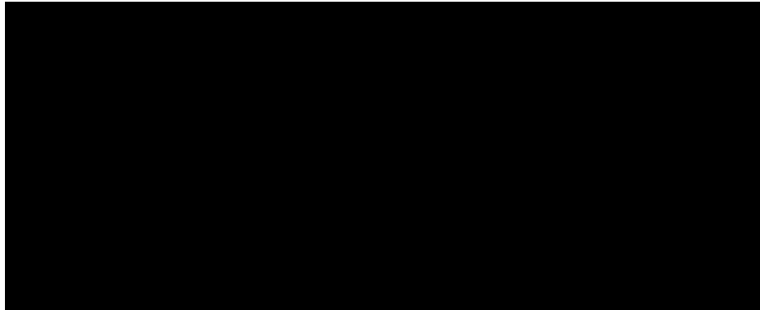
By:

EXECUTED (but not delivered until
the date hereof) **AS A DEED** by
GREAT SUTTON LIMITED

acting by:-

Director

Director



EXECUTED as a Deed
by **BARCLAYS BANK PLC**
as Lender
acting by its duly authorised attorney

in the presence of:-

Name of witness:

Address of witness:

Occupation of witness:

.....
Signature of witness

EXECUTED (but not delivered until
the date hereof) **AS A DEED** by
GREAT SUTTON LIMITED
acting by:-

Director

Director

EXECUTED as a Deed
by **BARCLAYS BANK PLC**
as Lender
acting by its duly authorised attorney

in the presence of:-

Name of witness: *Alice Roberts*

Address of witness:

Occupation of witness: *Senior Analyst*

ANNEX

Plan of Property

