

MR01

Particulars of a charge

040388 / 23



Companies House



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

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

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery.



You **must** enclose a certified copy of the instrument with this form. This
scanned and placed on the public record. **Do not send the original.**

SATURDAY



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A04

04/12/2021

#109

COMPANIES HOUSE

1 Company details

Company number 1 1 1 3 9 7 7 4

Company name in full PCT EDUCATION SERVICES LIMITED

2 For official use

Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 0 d 3 m 1 m 2 y 2 y 0 y 2 y 1

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name EASTERN CREDIT LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

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Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

Chalet 54, Waterside Holiday Park, Corton, Lowestoft, Suffolk NR32 5HS and assets set out in the debenture dated 3rd December 2021 made beywen PCT Education Services Limited and Easten Credit Limited

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

- ☐ Yes
☒ No

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Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

- ☒ Yes Continue
☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

- ☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

- ☒ Yes
☐ No

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Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

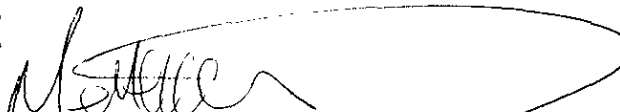
9

Signature

Please sign the form here.

Signature

Signature

X  X

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

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Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Peter Britten

Company name Mears Hobbs & Durrant

Address Somerset House

26, Gordon Road

Post town Lowestoft

County/Region Suffolk

Postcode N R 3 2 1 N L

Country United Kingdom

DX

Telephone 01502 505400



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



Important information

Please note that all information on this form will appear on the public record.



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11139774

Charge code: 1113 9774 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd December 2021 and created by PCT EDUCATION SERVICES LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th December 2021.

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Given at Companies House, Cardiff on 9th December 2021



Companies House



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

DATE 31 December 2021

PCT EDUCATION SERVICES LIMITED (1)

EASTERN CREDIT LIMITED (2)

DEBENTURE

We certify this to be a true
copy of the original

Mears Hobbs & Durrant
Mears Hobbs & Durrant
26 Gordon Road
Lowestoft

THIS DEBENTURE is made the 3rd day of DECEMBER 2021

BETWEEN:

- (1) **PCT EDUCATION SERVICES LIMITED** (Company No 11139774) whose registered office is at Lime Tree Farm, Morley St Peter, Wymondham, NR18 9TE ('the Company') and
- (2) **EASTERN CREDIT LIMITED** (Company No 4268426) whose registered office is at Sandbanks, 69 Marine Parade, Gorleston, Norfolk, NR31 6EZ ('the Lender')

NOW THIS DEED WITNESSES as follows:

1 Interpretation

1.1 In this Debenture, unless the context otherwise requires:

- 1.1.1 '**Account**' means the account referred to in Schedule 2, or such further or other account or accounts as the Lender may at any time stipulate;
- 1.1.2 '**Assets**' means the whole of the undertaking, property and assets (including uncalled capital) of the Company whatsoever and wheresoever present or future;
- 1.1.3 '**Asset Contracts**' means all the rights of the Company, now or in the future, arising out of or in connection with any agreement:
 - 1.1.3.1 for the acquisition of any property (real or personal) by the Company (except to the extent that such rights amount to an interest in land effectively charged by way of legal mortgage or fixed charge by clause 3.1 or 3.2 below) including without limitation any option to acquire property; or
 - 1.1.3.2 for the hire, hire purchase, lease or loan of any property (real or personal), to the Company (except as provided in clause 1.1.3.1 above);
- 1.1.4 '**Account Bank**' means the bank or banks at which the Account is held for the time being;

- 1.1.5 **'Debts'** means all book and other debts now or in the future owing to the Company (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 at any bank or financial institution other than the 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, but 'Debts' does not include any asset or right effectively charged by way of fixed charge under any other provision of clause 3 below;
- 1.1.6 **'Encumbrance'** means any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Company's business;
- 1.1.7 **'Environmental Law'** means all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency in relation to any matter affecting the environment, human health or the storage, handling or disposal of any waste or other substance;
- 1.1.8 **'Fixed Plant and Equipment'** means all plant machinery or equipment of any kind (including without limitation all cables, pipes, switchgear, heating, lighting, electrical, water and gas apparatus) 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;
- 1.1.9 **'Fixtures'** means all things of any kind now or at any time affixed to land for any purpose, including without limitation trade and tenants' fixtures;

- 1.1.10 **'Group Company'** means any company which is at any relevant time a subsidiary company or a holding company of the Company, or a subsidiary of any such holding company, or a company which is controlled by persons who control the Company;
- 1.1.11 **'Insurances'** means all the right, title and interest of the Company, now or in the future, in or under any policy of insurance or assurance or to the proceeds thereof;
- 1.1.12 **'Intellectual Property'** means all the right title and interest of the Company (now or in the future) in or to any of the following:
- 1.1.12.1 any registered intellectual property right in any territory, including without limitation patents, trade marks, service marks, registered designs, and any similar right in any territory and any applications or right to apply for any of the above;
 - 1.1.12.2 any invention, copyright, design right or performance right; and
 - 1.1.12.3 any trade secrets, know-how and confidential information;
 - 1.1.12.4 the benefit of any agreement or licence for the use (by the Company and any other person) of any such right;
- 1.1.13 **'Land'** means any estate, right or interest in or over 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;
- 1.1.14 **'Lender'** includes persons deriving title under the Lender;
- 1.1.15 **'Loose Plant and Equipment'** means all plant, machinery, equipment and motor vehicles now or at any time owned by the Company as a capital asset which is not a Fixture or Fixed Plant and

Equipment, (including without limitation any moulds, patterns, tools (other than hand tools and consumable tooling) dies and jigs);

1.1.16 **'Other Claims'** means all rights, claims or obligations of any kind whatsoever now or at any time owed to the Company capable of being satisfied by the payment of money, which are not effectively charged by way of fixed charge by any other provision of this Debenture;

1.1.17 **'Receiver'** means any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them;

1.1.18 **'Rents'** means any sum payable to the Company (and any right to recover any such a sum):

1.1.18.1 by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of or trespass upon Land, or other income arising from any Land; and

1.1.18.2 by way of rent or otherwise for or in connection with the possession or use of; or in respect of any trespass to or conversion of, any chattel

except in so far as the same is effectively charged by way of fixed charge by clause 3.1 or 3.2 below;

1.1.19 **'Secured Liabilities'** means all money, liabilities and obligations now or in the future owed or incurred by the Company to the Lender of any kind, however arising and in any currency, whether or not immediately payable, whether certain or contingent, whether sole or joint, whether as principal or as surety, whether or not the Lender was the original creditor in respect thereof, and including (without limitation) interest, commission, costs, charges and expenses charged by the Lender at rates agreed between it and the Company or, in the absence of express agreement, in accordance with the Lender's normal practice for the time being;

1.1.20 **'Securities'** means all the right title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person.

1.2 In this Debenture unless the context otherwise requires:

1.2.1 the singular includes the plural and vice versa, and reference to any gender includes the other genders;

1.2.2 references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality;

1.2.3 words and phrases defined in the Companies Act 1985 have the same meanings in this Agreement but the word 'Company' includes any body corporate;

1.2.4 references to 'clauses' are to clauses or sub-clauses of this Debenture, references to a 'Schedule' are to a schedule to this Debenture and references within a Schedule to 'paragraphs' are to paragraphs or sub-paragraphs of that Schedule;

1.2.5 references to any rate of interest shall be construed as meaning that rate as from time to time in force, calculated from day to day, and compounded on the last days of March, June, September and December in each year, both before and after judgment;

1.2.6 references to a base lending rate shall, if there is no such published or determinable rate at the appropriate time, be construed as meaning such reasonably equivalent rate as the Lender shall select;

1.2.7 any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) 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;

1.2.8 headings are for reference purposes only and shall not affect the construction of anything in this Agreement.

- 1.3 If the Lender considers that an amount paid by the Company in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Company or otherwise, the net amount shall not be considered to have been irrevocably paid for the purpose of this Deed.
- 1.4 A third party (being any person other than the Company and the Lender and their permitted successors and assigns) has no right under the Contract (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any terms of this Deed.
- 1.5 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this Deed.

2 Company's obligations

The Company, as primary obligor and not merely as surety, covenants:

- 2.1 to pay or discharge the Secured Liabilities to the Lender on demand when due: and
- 2.2 to pay interest to the Lender upon any sum so demanded until payment (both before and after any judgment) at the additional rate of 1.5% per calendar month above the rate applicable to that sum immediately before demand.
- 2.3 All sums payable by the Company under this Debenture shall be paid without any set-off, counter claim, withholding or deduction whatsoever unless required by law in which event the Company will simultaneously with making the relevant payment under this Debenture pay to the Lender such additional amounts as will result in the receipt by the Lender of the full amount which would otherwise have been receivable and will supply the Lender promptly with evidence satisfactory to the Lender that the Company has accounted to the relevant authority for the sum withheld or deducted.

3 Charges

As a continuing security for payment or discharge of the Secured Liabilities the Company (with full title guarantee) hereby charges to the Lender:

- 3.1 by way of (first) legal mortgage all Land now owned by the Company including (without limitation) the land which is described in Schedule 1;

- 3.2 by way of first fixed equitable charge all Land which the Company acquires in the future;
- 3.3 by way of separate first fixed charges:
 - 3.3.1 all the goodwill and uncalled capital of the Company, present or future;
 - 3.3.2 the Securities;
 - 3.3.3 the Insurances;
 - 3.3.4 the Intellectual Property;
 - 3.3.5 the Rents;
 - 3.3.6 the Debts;
 - 3.3.7 the Asset Contracts;
 - 3.3.8 the Other Claims;
 - 3.3.9 the Fixed Plant and Equipment; and
 - 3.3.10 the Loose Plant and Equipment;
- 3.4 by way of (first) floating charge all those Assets which are not for any reason effectively mortgaged, charged or assigned by this clause 3 (including (without limitation) any immovable property of the Company situated in Scotland and any Assets in Scotland falling within any of the types mentioned in this Clause 3).
- 3.5 The Company with full title guarantee hereby assigns in favour of the Lender (subject to the right of the Company to redeem such assignment upon payment or discharge in full of the Secured Liabilities):
 - 3.5.1 (insofar as they are capable of being assigned by way of security) all the rights, title and interest of the Company in and to any agreement to which the Company is a party except to the extent that it is subject to any fixed charge created under any other provision of this Debenture.
- 3.6 To the extent that any such right, title and interest as referred to in clause 3.5 is not assignable or capable of assignment, the assignment thereof purported to be effected by such clause shall operate as an assignment of any and all

compensation, damages, income, profit or rent which the Company may derive therefrom or be awarded or entitled to in respect thereof, in each case as a continuing security for the payment or discharge in full of the Secured Liabilities.

4 Protection of Lender's rights

- 4.1 The Company shall get in and realise the Company's Debts, in the ordinary course of its business and pay into the Account all moneys which it receives in respect of any Debts, Securities, Insurances, Intellectual Property and Rents and any other of the rights and claims charged under clause 3 above and until such payment hold all moneys so received upon trust for the Lender and shall not without the prior written consent of the Lender charge, factor, discount or assign any of them in favour of any other person, or otherwise deal with them except for the purpose of collecting them in and paying them as required by this clause.
- 4.2 The Company shall deal with any money standing to the credit of the Account, subject to the rights of the Account Bank in accordance with any directions given in writing by the Lender from time to time.
- 4.3 Any moneys received by the Company and paid into the Account in accordance with clause 4.1 at any time prior to this Debenture becoming enforceable shall, in the absence of any prior direction to the contrary given by the Lender, upon such payment in be deemed released from the fixed charges created by clause 3.3 above, but shall be subject to the floating charge created by clause 3.4. Any such release shall not affect the continuance of the fixed charges over all other assets referred to in clause 3.3 above, and moneys owing in respect of any of them for the time being outstanding.
- 4.4 The Company covenants not, without the prior written consent of the Lender:
 - 4.4.1 to create (otherwise than in favour of the Lender) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets;
 - 4.4.2 to part with or dispose of any of the Assets charged by way of fixed charge or mortgage; or

4.4.3 to part with or dispose of all or any of the Assets charged by way of floating charge other than on arms-length terms in the ordinary course of carrying on its business as a going concern.

4.5 The Lender may from time to time by notice in writing to the Company convert any floating charge created by this Debenture into a fixed charge in respect of any Assets which are specified in any such notice. Any such floating charge shall automatically be converted into a fixed charge:

4.5.1 In respect of any Assets which become subject to a fixed charge in favour of any other person;

4.5.2 in respect of any Assets, immediately prior to the Company agreeing or resolving (unless the Lender has first consented to it) to create any Encumbrance over those Assets in favour of any other person, or to part with or dispose of them otherwise than on arms-length terms in the ordinary course of carrying on the Company's business as a going concern; and

4.5.3 in respect of all the Assets if the Company ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium or compromise with the Company's creditors, or any class of them, is proposed or put into effect;

but so that this clause 4.5 shall not apply to any Assets situated in Scotland, if, and to the extent that, a Receiver would not be capable of exercising his powers in Scotland pursuant to Section 72 of the Insolvency Act 1986 by reason of such automatic conversion.

4.6 The Company shall subject to the rights of any prior mortgagee deposit with the Lender and the Lender during the continuance of this security shall be entitled to hold all deeds and documents of title and insurance policies relating to the Company's Land, the Securities (including warrants and coupons) and the Insurances.

4.7 The Company shall, at its own expense, at any time when required by the Lender:

4.7.1 execute and deliver to the Lender a valid legal mortgage of any Land now or in the future owned by the Company;

4.7.2 execute and deliver to the Lender a legal assignment of any of the Assets or any moneys owing in respect of any of them, as the Lender shall require, and give notice of any such assignment to any person when required by the Lender; and

4.7.3 execute and deliver all deeds and documents, and do and concur in all other acts and things which the Lender may deem necessary or desirable, to vest in the Lender the security intended to be created by this Debenture over all or any of the Assets or to facilitate the enforcement of that security, or the exercise of any powers or discretions intended to be vested in the Lender or the Receiver by this Debenture;

in each case, in such form as the Lender may require. In the case of Assets situated outside England and Wales, references to any form of security shall be taken to refer to any form of security available under the relevant local law which the Lender may select.

4.8 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.

5 Representations, Warranties, Undertakings and Covenants by the Company

5.1 The Company represents and warrants to the Lender and undertakes that:-

5.1.1 the Company hereby certifies that this Debenture does not contravene any of the provisions of the memorandum and articles of association of the Company and has been duly authorised and executed in accordance therewith;

5.1.2 it has and will at all times have the necessary power to enter into and perform its obligations under this Debenture;

5.1.3 this Debenture constitutes its legal valid binding and enforceable obligations and is the security over the Assets and every part thereof effective in accordance with its terms;

- 5.1.4 all necessary authorisations and consents to enable or entitle it to enter into this Debenture have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Debenture;
 - 5.1.5 the Company is not in breach of and has not incurred or become subject to any civil or criminal liability under any Environmental Law nor has it received any notice or other communication or become aware of any facts or circumstances from which it appears that it or any other such person may be or is alleged to be in breach or to have incurred any such liability under Environmental Law;
 - 5.1.6 the Company nor any of its operations or any of the Land have been subject to any investigation or inspection under any Environmental Law other than merely routine inspections and to the best of the Company's knowledge no such investigation or inspection is pending, threatened or proposed; and
 - 5.1.7 the Company has obtained and maintained all such insurance policies as would be maintained by prudent companies carrying on business of the type carried on by the Company at all relevant times and has complied in all material respects with the terms and conditions of such policies.
- 5.2 While this Debenture continues in force the Company shall:
- 5.2.1 at all times comply with the terms of this Debenture and all agreements relating to the Secured Liabilities;
 - 5.2.2 provide to the Lender all information and copies of all documents which the Lender may require relating to the financial affairs of the Company and any Group Company;
 - 5.2.3 provide to the Lender not later than 60 days after the end of each financial year (or such other period as the Lender may at any time specify in writing), copies of an audited profit and loss account and balance sheet, with all the reports and notes required to be attached to them, in the form required by law to be sent to its members in respect of the Company and each Group Company;
 - 5.2.4 forthwith notify the Lender of the acquisition of any Land;

- 5.2.5 put and keep all its buildings in good and substantial repair and condition and all fixtures and fittings, plant, machinery and other effects in good working order and condition, ordinary wear and tear excepted;
- 5.2.6 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses, and in particular (but without limitation) will insure and keep insured such of the Assets as are insurable with an insurance office or underwriters to be approved by the Lender in writing from time to time, either in the name of the Company with the interest of the Lender noted or, at the option of the Lender, in the joint names of the Company and the Lender against loss or damage by fire and such other risks usually insured against by prudent companies carrying on similar business to that of the Company and for such other risks and upon such terms as the Lender may reasonably require from time to time to the full reinstatement or replacement cost thereof (on terms that the insurer shall not avoid, cancel or fail to renew any such policy for non-payment of premium without first giving not less than 21 days' prior notice to the Lender, and on such other terms as the Lender may from time to time reasonably require);
- 5.2.7 pay all premiums and other moneys necessary to effect and keep up such insurances within one week of the same becoming due, on demand produce to the Lender the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything, or allow any thing to occur or continue, which will or may in the sole opinion of the Lender cause any such insurance policy to become void or voidable, or allow the insurer to refuse any indemnity under it;
- 5.2.8 in relation to all Land owned or occupied by the Company:
 - 5.2.8.1 at all times observe and perform (and ensure that any other person at any time occupying any such Land also observes and performs) all restrictive and other covenants, stipulations and conditions to which the Land or any part of it may from time to time be subject, all

obligations on the part of the Company or any such occupier in any lease or tenancy agreement, and all building regulations and all restrictions conditions and stipulations for the time being affecting the Land or any part of it or the use or enjoyment of the Land;

- 5.2.8.2 within 7 days deliver to the Lender any notice or proceedings served on the Company and relating to any alleged breach of any of the above;
- 5.2.8.3 at all times keep the Land in a safe condition for all persons foreseeably likely to be present on any part of it;
- 5.2.8.4 promptly pay or cause to be paid and indemnify the Lender and any Receiver against all present and future rents, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever now or at any time in the future payable by virtue of its ownership or occupation, and
- 5.2.8.5 permit the Lender and any Receiver (as this term is defined in clause 7) at any reasonable time to enter on the land, inspect it and any assets on it and take copies of any documents there;
- 5.2.9 at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities;
- 5.2.10 take all action necessary to safeguard and maintain any registered rights to Intellectual Property in full force and effect, and to make and pursue all applications which it is entitled to make for any such rights;
- 5.2.11 notify the Lender immediately in the event of any creditor executing diligence against the Company or any distress or execution is levied or enforced against the Company or any third party debt, order or freezing order is made and served on the Company;

- 5.2.12 not to allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor of any of its properties (or any part thereof) or create or permit to arise any overriding interest (as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002) affecting any such property;
 - 5.2.13 notify the Lender immediately if any steps (including, without limitation, the making of any application or the giving of any notice) are taken by any person (including, without limitation, the Company) in relation to the administration, receivership, winding-up or dissolution of the Company; and
 - 5.2.14 not to do or cause or permit to be done anything which may in any way depreciate, jeopardize or otherwise prejudice the value or marketability of any of its Assets.
- 5.3 If the Company is in default under any of the covenants set out in clause 5.2 above (or any of its other obligations under this Debenture), the Lender may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay, and may authorise any person to enter, by force if necessary, on any Land or into any building owned or occupied by the Company and perform works, and may put in place or renew any insurance. Neither the Lender, nor any person authorised by it, shall be deemed to have taken possession of any Land by virtue of exercising any power given by this clause, irrespective of the degree of control exercised over the Land or access to it, unless and until the Lender (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession.
- 5.4 The Lender shall be entitled to be paid the proceeds of any Insurance to which the Company is entitled (other than any indemnity against liability to a third party) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to the Lender and undertakes to the Lender to issue such further instructions to that effect as the Lender may require.

- 5.5 All moneys received in respect of any Insurance whatsoever (other than any indemnity against liability to a third party) shall, as the Lender in its sole discretion requires, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities.
- 5.6 The Company shall on demand indemnify and keep the Lender indemnified on a full indemnity basis in respect of all actions, proceedings, demands, costs and expenses occasioned by any breach of any of its covenants or other obligations under this Debenture together with interest at a rate of 3% above the Account Bank's base rate for the time being from the date of payment by the Lender until repayment whether before or after judgment and any costs, damages, expenses and other liabilities incurred or sustained by the Lender by reason of any such breach such be charged on the Assets.
- 5.7 None of the covenants in this clause 5 shall be construed as limiting any powers exercisable by any Receiver under this Debenture being an agent of the Company.

6 Demand and enforcement

- 6.1 This Debenture shall become enforceable and the Lender may exercise all powers conferred on mortgagees by the Law of Property Act 1975 (as varied or extended by this Debenture), all powers conferred on the holders of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all other rights and powers conferred by this Debenture without further notice to the Company upon and at any time after the occurrence of any of the following events:
- 6.1.1 upon the Company failing to pay any sums payable by it to the Lender on the due date; or
- 6.1.2 upon any request being made by the Company to the Lender for the appointment of a Receiver or for the Lender to exercise any other power or right available to it; or
- 6.1.3 upon the occurrence of any event referred to in clause 4.5, or any event causing the floating charge created by this Debenture to become fixed in relation to any Assets; or

- 6.1.4 any step being taken (including, without limitation, the passing of any resolution, the giving of any notice or the presentation of a petition) by the Company or any other person to wind up or dissolve the Company or for an administration order in relation to the Company or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer to the Company or any part of its Assets; or
 - 6.1.5 Upon the Company failing to comply with any term, condition, covenant or other provision of this Debenture.
- 6.2 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 official of the Lender, and may be made or given at any place of business of the Company or at its registered office:
 - 6.2.1 by delivering it to any such place; or
 - 6.2.2 by sending it by first class post to any such place (in which case it shall be deemed received at 10 am on the next business day after posting, and proof of posting shall be proof of delivery); or
 - 6.2.3 by sending it by fax to any of the Company's fax numbers (in which case it shall be deemed received when sent, and proof of sending shall be proof of receipt).
- 6.3 At any time after this Debenture has become enforceable the Lender may exercise, in respect of any Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by Section 103 of that Act shall not apply, and the Lender may delegate the exercise of its power of sale to any Receiver or other person.

7 Receivers

- 7.1 At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Lender may appoint any person or persons ('**the Receiver**') to be a receiver or receivers of all or any part of the Assets hereby charged. An appointment over part only of the Assets shall not preclude the Lender from making any subsequent appointment over any other part of the Assets.

- 7.2 The appointment of a Receiver shall be in writing, and may be signed by any director or employee 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.
- 7.3 The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in the Law of Property Act 1925 Section 109(6)) and may (subject to the application of the Insolvency Act 1986 Section 45) remove any person from office in relation to all or any part of the Assets 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 the Assets) appoint a further or other receiver or receivers over all or any part of the Assets.
- 7.4 The Receiver shall be the agent of the Company (which shall be solely liable for his acts, defaults and remuneration) unless and until the Company goes into liquidation, whereafter 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 Company all the powers set out in the Insolvency Act 1986 Schedule 1 (whether or not he is an administrative receiver) and in applying that Schedule:
- 7.4.1 the words 'he' and 'him' refer to the Receiver; and
- 7.4.2 references to the 'property of the company' are to the Assets over which the Receiver is appointed;
- and, in particular, by way of addition to but without limiting such powers (and without prejudice to the Lender's powers), the Receiver shall have power to do the following things, namely:
- 7.4.3 power to carry on or join with any person in carrying on any business (whether or not carried on by the Company prior to his appointment); and
- 7.4.4 power to maintain, repair, make safe, improve and develop any Land or other Asset, and to do all such other things as may in his opinion be necessary or desirable for maintaining or enhancing the value or marketability of any Asset.

8 Power of attorney

The Company 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 Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be 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 Assets or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

9 Payment of moneys

9.1 Any moneys received by the Receiver shall, subject to the payment as far as necessary of any claims having priority to this Debenture, be paid or applied in the following order of priority:

9.1.1 in paying all rents, taxes, rates and outgoings whatever affecting any Asset;

9.1.2 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver;

9.1.3 in paying the remuneration of the Receiver;

9.1.4 in or towards satisfaction of the Secured Liabilities in such order as the Lender may at its discretion require; and

9.1.5 as to the surplus (if any) to the person or persons entitled thereto.

9.2 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 Company or 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 thereof in or towards the discharge of the Secured Liabilities.

10 Consolidation

10.1 In addition to any rights of set off or otherwise which it may have, the Lender shall have the right at any time or times, without notice to the Company, to set off any liability or obligation owed to it by the Company against any liability or

obliged owed by it to the Company, irrespective of the nature of such liabilities or obligations, or their terms, or due dates for payment.

10.2 The Lender's rights under clause 10.1 above apply:

10.2.1 whether or not any demand has been made hereunder, or any liability concerned has fallen due for payment;

10.2.2 whether or not any credit balance is immediately available or subject to any restriction;

10.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its rights elect to convert any sum or liability in one currency into any other at the spot rate of the Account Bank applying at or about 11am on the date of conversion; and

10.2.4 in respect of any liabilities owed to the Lender by the Company, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

11 Protection of third parties

11.1 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 be exercisable immediately after the execution of this Debenture.

11.2 No purchaser from or other person dealing with the Lender, nor any person to whom it has delegated any of its powers, nor the Receiver, shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, nor whether the Secured Liabilities remain outstanding, nor whether any event has happened to authorize 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.

11.3 The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other such person and shall relieve him of any obligation to see the application of any moneys paid to or by the direction of the Lender or the Receiver.

12 Protection of the Lender and the Receiver

- 12.1 Neither the Lender nor any Receiver shall 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.
- 12.2 Without prejudice to any other provision of this Debenture, entry into possession of any Asset 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 Asset it shall be entitled at any time it or he thinks fit to go out of such possession.
- 12.3 The Company 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 any of them 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 Assets. The provisions of this clause 12 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

13 HM Land Registry

- 13.1 The Company hereby applies to the Chief Land Registrar for a restriction to be entered on the register of title of all registered land now or in the future owned by the Company in the following terms:

'Except under an order of the Registrar no disposition or dealing by the proprietor of the land is to be registered without the consent of the proprietor for the time being of the charge created by this Debenture dated _____ in favour of Eastern Credit Limited;

- 13.2 If the Company or any nominee on its behalf acquires any land the title to which is registered or required to be registered under the Land Registration Act 1925–71, the Company will note by the Lender of the relevant title

number(s) as soon as it obtains such information and will procure the title thereto is duly and promptly registered and that this Debenture is entered on the register.

- 13.3 In respect of any part of the Land registered or to be registered as aforesaid the Company hereby certifies that the charge created by this Debenture does not contravene any of the provisions of its Memorandum or Articles of Association.

14 Miscellaneous provisions

- 14.1 While this Debenture continues in force:

14.1.1 no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the Land hereby charged or any part of it shall be capable of being exercised by the Company; and

14.1.2 the Company shall not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Land, or to share occupation of any Land with any other person or persons, or to surrender any lease of Land or permit such a lease to be assigned or forfeited

without the prior written consent of the Lender.

- 14.2 The Law of Property Act 1925 Section 93 dealing with the consolidation of mortgages shall not apply to this Debenture.

- 14.3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so that the Lender may, either in its own name or in that of the Company:

14.3.1 grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Land owned by the Company, with such rights relating to other Land and containing such covenants on the part of the Company and generally on such terms and conditions as the Lender shall think fit (including the payment of money to a lessee or tenant on a surrender); and

14.3.2 accept a surrender of any lease on such terms as the Lender may think fit;

in either case, without any of the restrictions on such powers contained in the Law of Property Act 1925 Sections 99 and 100.

- 14.4 The rights powers and discretions given to the Lender in this Debenture:
 - 14.4.1 may be exercised as often as, and in such manner as, the Lender thinks fit;
 - 14.4.2 are cumulative, and are not exclusive of any of its rights under the general law;
 - 14.4.3 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.
- 14.5 If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:
 - 14.5.1 the validity or enforceability of any other provision, in any jurisdiction; or
 - 14.5.2 the validity or enforceability of that particular provision, in any other jurisdiction.
- 14.6 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 Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Lender under clause 5.2 above, all sums recoverable under clause 12.3 above and all costs of the Lender (on a full indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, shall be recoverable from the Company on demand as debts, may be debited by the Lender at any time to any account of the Company, 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 3% over the Account Bank's base rate.
- 14.7 If the Lender receives notice of any subsequent charge or other security interest affecting any of the Assets, the Lender shall be entitled to close the Company's then current account or accounts and to open a new account or accounts for the Company; 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 Company to the Lender 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 Company to the Lender at the time when it received such notice.

- 14.8 The Lender may from time to time seek from any other person having dealings with the Company such information about the Company and its affairs as the Lender may think fit and the Company hereby authorizes and requests any such person to provide any such information to the Lender and agrees to provide such further authority in this regard as the Lender may from time to time require. The Company shall at its own cost at any time if so requested by the Lender appoint an accountant or firm of accountants nominated by the Lender to investigate the financial affairs of the Company and/or any Group Company and report to the Lender, and authorizes the Lender itself at any time to make such appointment on behalf of the Company or on its own account as it shall think fit, and in every such case the fees and expenses of such accountant or firm shall be payable by the Company on demand and may be paid by the Lender on behalf of the Company.
- 14.9 This Debenture is freely assignable by the Lender and the Lender may disclose any information in its possession relating to the Company, its affairs or the Secured Liabilities to any actual or prospective assignee.
- 14.10 The Company may not assign any of its rights or transfer any of its obligations under this Debenture or enter into any transaction which would result in any of these rights or obligations passing to another person.
- 14.11 Any communication to be made under or in connection with this Debenture shall be made in writing and, unless otherwise stated, may be made by fax or letter.
 - 14.11.1 The address and fax number of the Lender for any communication or document to be made or delivered under or in connection with this Debenture is its registered office at the time such communication or document is made or delivered. The fax number of the Lender for any communication or document to be made or delivered under or in connection with

this Debenture is the fax number most recently provided to the Company by the Lender;

14.11.2 The address of the Company for any communication or document under or in connection with this Debenture is its registered office at the time such communication or document is made or delivered. The fax number of the Company for any communication or document to be made or delivered under or in connection with this Debenture is the fax number most recently provided to the Lender by the Company.

14.11.3 Any communication made or document made or delivered by one person to another under or in connection with this Debenture will only be effective:-

- (a) if by way of fax, at the time of delivery if during normal business hours on a working day (and otherwise at the opening of business on the next working day); or
- (b) if by way of letter, when it has been delivered to the relevant address or three Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address.

Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender.

14.12 If at any time any provision of this Debenture 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 be in any way affected or impaired.

14.13 No failure or delay by the Lender in exercising any right or remedy under this Debenture shall operate as a waiver, and no single or partial exercise shall prevent further exercise, of any right or remedy.

14.14 Save to the extent expressly provided to the contrary in this Debenture, a person who is not a party to this Debenture may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

14.15 A certificate by any duly authorised officer of the Lender as to the amount of the Secured Liabilities or any part of them shall, in the absence of manifest error, be conclusive and binding on the Company.

14.16 This Debenture shall be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it.

EXECUTED AND DELIVERED AS A DEED by the Company, and executed by the Lender, on the date which first appears in the Deed.

SCHEDULE 1

Property Charged by way of Legal Mortgage

Registered land

Title No	SK371352
County/District	Suffolk : East Suffolk
Description	Chalet 54, Waterside Holiday Park, Corton, Lowestoft, NR32 5HS

Unregistered land

SCHEDULE 2

The Account

Bank	Barclays
Branch	Wymondham
Account No	03451739
Sort Code	20-99-08

EXECUTED as a DEED and DELIVERED)
by **PCT EDUCATION SERVICES**)
LIMITED

N

acting by a director in the presence of:

Witness Signature

Witness Name

Witness Address

Witness Occupation

[Handwritten signatures and notes]
Witness Name: *ALAN KENN*
Witness Address: *26, GORRAN*
Witness Occupation: *School*
ALAN KENN
Lead. house stat, Suffolk

EXECUTED as a DEED and Delivered by)
EASTERN CREDIT LIMITED acting by a)
Director in the presence of:

Witness Signature

Witness Name

Witness Address

Witness Occupation