



**Registration of a Charge**

Company Name: **LACE MARKET POINT HOLDINGS LIMITED**

Company Number: **12580783**



Received for filing in Electronic Format on the: **10/08/2021**

XAAK7KSG

**Details of Charge**

Date of creation: **03/08/2021**

Charge code: **1258 0783 0001**

Persons entitled: **TRUSTEES OF THE JONATHAN JAMES RETIREMENT FUND**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT 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: **FREETHS LLP**



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

Company number: 12580783

Charge code: 1258 0783 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd August 2021 and created by LACE MARKET POINT HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th August 2021 .

Given at Companies House, Cardiff on 11th August 2021

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**

# FREETHS

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- (1) **Lace Market Point Holdings Limited**
- (2) **The Trustees of the Jonathan James Retirement Fund**

**Share Charge**

**Relating to Shares in Lace Market Point Limited**

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**THIS DEED** is dated 2021 and is made between:

- (1) **Shareholder** The company whose name and registered office is set out in Schedule 1 (the "Shareholder"); and
- (2) **Lender** **DAVID STEWART BROUGHTON**  
**JULIA BROUGHTON**  
**JONATHAN DAVID BROUGHTON**  
**SALLY ANN BROUGHTON**  
**JAMES MARK BROUGHTON** and  
**WENDY LOUISE BROUGHTON**  
all care of Unit 29 The Target Business Hub,  
Weighbridge Road, Shirebrook, Mansfield,  
Nottinghamshire NG20 8RX  
and  
**M. W. TRUSTEES LIMITED** (Company Registration  
Number 02630203) whose registered office is at 1  
New Walk Place, Leicester LE1 6RU  
**being the present trustees of the Jonathan  
James Retirement Fund**

IT IS AGREED as follows:

## 1. DEFINITIONS

In this Deed, unless otherwise defined, capitalized terms shall have the same meaning given to such terms in the Facility Agreement:

**"Borrower"** means Lace Market Point Limited a company incorporated in England and Wales with number 10929505 whose registered office is at 2 Plumpton Square, Nottingham NG1 1JF;

**"Discharge Date"** means the date on which all the Liabilities have been irrevocably discharged in full.

**"Dividends"** means all present and future dividends and distributions of any kind, interest and any other income received or receivable in relation to any of the Shares.

**"Event of Default"** has the meaning given to that term in the Facility Agreement.

**"Facility Agreement"** means the term loan facility agreement dated on or about the date of this Deed between the Borrower (as Borrower) (1) and the Lender (as Lender) (2).

**"Liabilities"** means all the Obligors' obligations and liabilities of any kind and in any currency due, owing or incurred to the Lender under or in connection with the Finance Documents whether present or future, actual or contingent and whether owed by the Obligors as principal or surety or incurred solely or jointly or in any other capacity and whether owed to the original beneficiary of such obligation or any other entity as a result

of any sale, transfer, novation or succession including all interest, fees, banking charges, commission and sums due in relation to costs and expenses.

**"Obligors"** means the Shareholder and the Borrower.

**"LPA"** means the Law of Property Act 1925.

**"Receiver"** means a receiver and manager or a receiver, in each case appointed under this Deed.

**"Regulations"** means the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226) as amended by the Financial Collateral Arrangements (No. 2) Regulations 2003 (Amendment) Regulations 2009

**"Related Rights"** means all present and future:

- (a) shares, stocks, debentures, bonds, warrants, securities, investments, money or other assets arising by way of conversion, exchange, rights issue, redemption, bonus, preference, option or otherwise in relation to any of the Shares;
- (b) rights to subscribe for, purchase or otherwise acquire any Shares through options, warrants or otherwise;
- (c) rights accruing or relating to any Shares deposited with or registered in the name of any depository, custodian, nominee, clearing house or investment manager or similar person and including all rights against such person; and
- (d) other rights and assets attaching to, deriving from or exercisable as a result of the ownership of any of the Shares.

**"Relevant Currency"** means in relation to each of the Liabilities, the currency in which it is from time to time denominated.

**"Secured Assets"** means the rights, interests and assets from time to time subject to the Security created by this Deed.

**"Shares"** means all present and future shares in the Borrower including those shares shown against the Shareholder's name in the Schedule.

## 2. INTERPRETATION

- (a) Unless a contrary indication appears, a reference in this Deed to:
  - (i) **"authorisation"** includes an authorisation, consent, approval, resolution, licence, exemption, filing notarisation or registration;
  - (ii) **"Secured Assets"** or **"Liabilities"** is deemed to include a reference to any part of them and to any proceeds deriving from them;
  - (iii) **"Shareholder"**, **"Borrower"**, **"Obligor"** or **"Lender"** or any other person is deemed to include a reference to that person's or party's successors in title, personal representatives, permitted assigns and transferees;
  - (iv) any document or agreement (including a reference to the Finance Documents or this Deed) is deemed to include a reference to such document or agreement as amended, novated, supplemented, extended or restated from time to time;
  - (v) a provision of a statute, rule or regulation is deemed to include a reference to that provision as amended or re-enacted from time to time;
  - (vi) the singular is deemed to include the plural and vice versa;
  - (vii) **"including"** is deemed to mean "including (without limitation)"; and

- (viii) a "person" is deemed to include a reference to 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).

(b) clause headings shall not affect the interpretation of this Deed.

### **3. THIRD PARTY RIGHTS**

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed.

### **4. UNDERTAKING TO PAY**

The Shareholder undertakes to pay all the Liabilities when due in accordance with their terms Provided always that the Lender shall have no recourse against the Shareholder or its assets except by enforcement of its security over the Shares, the Dividends and/or the Related Rights and the liability of the Shareholder under this Deed shall extend only to, shall not exceed and shall be satisfied entirely from, the proceeds of such enforcement.

### **5. SECURITY**

The Shareholder, with full title guarantee and as continuing security for the discharge of all the Liabilities, charges all its present and future rights, title and interest in or in connection with the Shares, the Dividends and the Related Rights in favour of the Lender by way of first fixed charge.

### **6. DEPOSIT OF TITLE DOCUMENTS**

The Shareholder undertakes to deposit with the Lender or the Lender's nominee on or before execution of this Deed, all share certificates or other documents of title relating to the Shares together with pre-stamped stock transfer forms (or other appropriate transfer instruments) signed by the Shareholder (or its nominee, where appropriate) as transferor, identifying the Lender or its nominee as transferee and with all other details on those forms duly completed in accordance with the Lender's instructions.

### **7. VOTING AND DIVIDENDS**

#### **7.1 Voting and other rights**

Subject to clause 7.2 (*Voting and other rights following an Event of Default*), the Shareholder is entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Asset as it sees fit provided that:

- (a) it does so for a purpose not directly inconsistent with its obligations under this Deed and the Finance Documents; and
- (b) the exercise or failure to exercise those rights does not have a materially adverse effect on the value of the Secured Assets and does not otherwise prejudice the Lender's interests under this Deed.

#### **7.2 Voting and other rights following an Event of Default**

After an Event of Default has occurred and for so long as it is continuing:

- (a) the Lender will be entitled to exercise or direct the exercise of the voting and other rights attached to any Secured Assets as it sees fit; and
- (b) the Shareholder shall comply, or procure compliance with, any directions of the Lender in relation to the exercise of those rights and shall promptly execute and deliver to the Lender all forms of proxy as it may require in connection with the exercise of those rights.

## **8. REPRESENTATIONS AND WARRANTIES**

The Shareholder makes the representations and warranties set out in this clause 8 to the Lender on the date of this Deed.

### **8.1 Binding obligations**

- (a) The obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations.
- (b) The Security created by this Deed is valid, effective and not liable to be avoided or set aside on the Shareholder's bankruptcy, liquidation or administration or otherwise.

### **8.2 Non-conflict with other obligations**

The entry into and performance by the Shareholder of this Deed, and the transactions contemplated by it, do not and will not conflict with any law or regulation applicable to the Shareholder or any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument.

### **8.3 Validity and admissibility in evidence**

All authorisations required or desirable:

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed;
- (b) to make this Deed admissible in evidence in its jurisdiction of incorporation; and
- (c) to enable it to create the Security expressed to be constituted by this Deed and to ensure that such Security has and will have the priority and ranking which it is expressed to have in this Deed,

have been obtained or effected and are in full force and effect.

### **8.4 Ranking**

Subject to the requirements specified in clause 8.3 (*Validity and admissibility in evidence*) this Deed creates first ranking Security in favour of the Lender.

### **8.5 Secured Assets**

- (a) The Shareholder is the sole legal and/or beneficial owner of the Secured Assets shown against its name in the Schedule free from any claims, third party rights or competing interests.
- (b) The Shares represent, as at the date of this Deed, the entire issued share capital of the Borrower.
- (c) The Shares are fully paid, validly issued, freely transferable and not subject to any option to purchase or any similar right. The constitutional documents of the Borrower do not restrict any transfer of the Shares on the creation or enforcement of the Security expressed to be constituted by this Deed.
- (d) There are no agreements in force which provide for the issue or allotment of, or grant any person the right to call for the issue or allotment of, any Shares.
- (e) Except for the Security constituted by this Deed, no Security exists in respect of any of the Secured Assets.



8.6 Repetition

Each of the representations and warranties in this clause 8 are deemed to be made by the Shareholder by reference to the facts and circumstances then existing at all times during the continuance of this Deed.

**9. UNDERTAKINGS**

9.1 Security

The Shareholder shall not create or permit to subsist any Security over the Secured Assets other than pursuant to this Deed.

9.2 Disposal

The Shareholder shall not (nor shall agree to) enter into any transaction or series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer or otherwise dispose of any of the Secured Assets.

9.3 Acquisition of Shares

The Shareholder shall promptly notify the Lender of its acquisition of, or agreement to acquire, any Shares.

9.4 Calls

The Shareholder shall, on the Lender's behalf, promptly pay all calls, instalments and other sums due in relation to the Secured Assets. If the Shareholder fails to do so, the Lender may in its discretion (but without any obligation to do so) pay such calls, instalments or other sums and the Shareholder shall immediately on demand reimburse the Lender on a full indemnity basis for any such payment which, pending reimbursement, shall be included within the Liabilities secured by this Deed and shall bear interest accruing daily in arrear from the date of its payment by the Lender until the date of reimbursement at the rate which is 3.74% above the Bank of England Base Rate.

9.5 Other obligations

The Shareholder shall comply with all laws relating to the Secured Assets and with all obligations assumed by it in any agreement relating to any of the Secured Assets.

9.6 Rights relating to the Secured Assets

The Shareholder shall not take any action (or permit any action to be taken) which results or would result in any of the rights relating to any Secured Asset being impaired or which could prejudice the Security expressed to be constituted by this Deed.

9.7 Restriction on subdivision

The Shareholder shall not cause or permit any of the Shares to be consolidated, subdivided or converted without the Lender's prior written consent.

9.8 Information

The Shareholder shall promptly deliver to the Lender a copy of every circular, notice, report, set of accounts or other documents received by it or its nominee in connection with the Secured Assets.

**10. FURTHER ASSURANCE**

10.1 The Shareholder shall, at the direction and cost of the Lender given at any time, promptly do whatever the Lender requires:

- (a) to perfect or protect the Security expressed to be constituted by this Deed or the priority of such Security;

- (b) to procure any necessary consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of any issuer of the Secured Assets, for the transfer of the Secured Assets to the Lender or its nominee or to a purchaser on enforcement of the Security constituted by this Deed;
- (c) to procure the amendment of the share transfer provisions including deletion of any pre-emption provisions under the articles of association, other constitutional document or otherwise of each such issuer in such manner as the Lender may require to permit the transfer of the Secured Assets to the Lender or its nominee, or to a purchaser on enforcement of the Security constituted by this Deed;
- (d) to facilitate the realisation of the Secured Assets, including executing any transfer, conveyance, charge, assignment or assurance in relation to the Secured Assets (whether in favour of the Lender or its nominee or otherwise), making any registration and giving any notice, order or direction; and
- (e) generally, to facilitate the exercise of any rights vested in the Lender or any Receiver or their respective delegates.

## **11. ENFORCEMENT**

### **11.1 Enforceability**

The Security created by this Deed will be immediately enforceable at any time after an Event of Default has occurred.

### **11.2 Statutory powers**

- (a) The statutory power of sale, of appointing a receiver and the other statutory powers conferred on mortgagees, receivers or administrative receivers by the LPA and the Insolvency Act 1986, as varied and extended by this Deed, will apply to the Security constituted by this Deed and will be immediately exercisable at any time after that Security has become enforceable. If there is any ambiguity or conflict between the powers contained in those Acts and those contained in this Deed, those contained in this Deed will prevail.
- (b) For the purposes of all powers implied by statute, the Liabilities are deemed to have become due and payable on the date of this Deed.

### **11.3 Statutory restrictions**

Sections 93 and 103 of the LPA do not apply to this Deed.

### **11.4 Appointment of Receiver**

- (a) At any time after an Event of Default has occurred, or if the Shareholder so requests, the Lender may, in writing signed by any of the Lender's officers or managers, appoint any person (or persons) to be a Receiver of all or part of the Secured Assets.
- (b) Section 109(1) of the LPA does not apply to this Deed.

### **11.5 Status, powers, removal and remuneration of Receiver**

- (a) Each Receiver shall be the agent of the Shareholder and the Shareholder shall be solely responsible for his acts and defaults and for his remuneration and expenses. The Shareholder shall be liable for all agreements and arrangements made or entered into by the Receiver.
- (b) Each Receiver appointed under this Deed will have all the powers conferred from time to time on Receivers by the LPA and the Insolvency Act 1986 so that the

powers set out in Schedule 5 to the Insolvency Act 1986 (to the extent relevant) will extend to every appointment under this Deed without sanction.

- (c) In addition to the powers referred to in clause 11.5(b), a Receiver may do all other acts and things which he considers necessary or desirable for realising any Secured Asset or which are incidental to any of the rights or powers conferred by this Deed or by law and may exercise in relation to any Secured Asset all the powers and rights which he would have if he were the absolute owner of that Secured Asset.
- (d) If there is more than one Receiver holding office at the same time, each Receiver may (unless the appointing document provides otherwise) exercise all the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.
- (e) The Lender may by notice from time to time, for any reason, remove any Receiver appointed by it and/or appoint a substitute or additional Receiver.
- (f) The Lender may from time to time fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the LPA will not apply.

#### 11.6 Relationship with Lender

To the fullest extent allowed by law, any right or power conferred by this Deed or by law on a Receiver may, after the Security constituted by this Deed becomes enforceable, be exercised by the Lender in relation to any Secured Asset irrespective of whether or not a Receiver has been appointed.

### 12. ORDER OF APPLICATION

#### 12.1 Application of proceeds

All amounts received or recovered by the Lender or any Receiver in exercise of their rights under this Deed will, subject to the rights of any creditors having priority, be applied in the order provided in clause 12.2 (*Order of application*).

#### 12.2 Order of application

The order referred to in clause 12.1 (*Application of proceeds*) is:

- (a) in or towards payment of the costs and losses incurred, and payments made, by the Lender and/or any Receiver;
- (b) in or towards the payment or discharge of the Liabilities in such order as the Lender thinks fit; and
- (c) In payment of any surplus to the Shareholder or other person entitled to it.

### 13. PRESERVATION OF SECURITY

#### 13.1 Continuing Security

Subject to clause 14 (*Discharge of Security*), the Security constituted by this Deed is continuing security and will extend to the ultimate balance of the Liabilities, regardless of any intermediate payment or discharge in whole or in part. The Security constituted by this Deed is in addition to any other rights or Security, now and in the future, held by the Lender from the Shareholder or any other person for the Liabilities and will not merge with or prejudice or be prejudiced by any such rights or security.

### 13.2 Reinstatement

If any payment by the Shareholder or any discharge given by the Lender, whether in respect of the obligations of any person or any Security for those obligations or otherwise, is (or is capable of being) avoided or reduced as a result of bankruptcy or any similar event:

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

### 13.3 Waiver of defences

Neither the obligations of the Shareholder under this Deed nor the Security constituted by this Deed will be affected by any act, omission or thing which, but for this clause, would reduce, release or prejudice any of its obligations under this Deed or release or prejudice any of that Security (whether or not known to the Shareholder or the Lender) including:

- (a) any time, waiver or consent granted to, or composition with, the Borrower the Shareholder or any other person;
- (b) the release of the Borrower or the Shareholder or any other person under the terms of any composition or arrangement;
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, any Security over assets of the Borrower, the Shareholder or any 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 Borrower or the Shareholder or any other person;
- (e) any unenforceability, illegality or invalidity of any Security or of any obligation of any person under the Facility Agreement or any other document; or
- (f) any insolvency or similar proceedings relating to the Borrower, the Shareholder or any other person.

### 13.4 Immediate recourse

The Shareholder waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Shareholder under this Deed.

### 13.5 Appropriations

Until the occurrence of the Discharge Date, the Lender may refrain from applying or enforcing any other moneys, Security or rights held or received by the Lender in relation to the Liabilities, or apply and enforce the same in such manner and order as it sees fit in its absolute discretion and hold in a suspense account any money received from the Shareholder on account of the Liabilities.

### 13.6 Non-competition

Until the occurrence of the Discharge Date or unless the Lender otherwise directs, the Shareholder shall not exercise any rights which they may have by reason of performance by them of their obligations under this Deed:

- (a) to be indemnified by any person;

- (b) to claim any contribution from any other provider of Security or any guarantor of the Liabilities;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any of the Lender's rights under the Finance Documents or this Deed or of any other guarantee, indemnity or Security taken pursuant to, or in connection with, the Liabilities by the Lender; and/or
- (d) to claim rank, prove or vote as a creditor of the Borrower or its estate in competition with the Lender.

If the Shareholder receives any benefit, payment or distribution contrary to the terms of this clause, it shall hold that benefit, payment or distribution (to the extent necessary to enable all amounts which may be or become payable to the Lender in connection with the Liabilities to be repaid in full) on trust for the Lender and shall promptly pay or transfer the same to the Lender or to the Lender's nominee.

#### 13.7 Tacking

The Lender will comply with its obligations under the Facility Agreement including any obligation to make an additional advance.

### 14. DISCHARGE OF SECURITY

Subject to clause 13.2 (*Reinstatement*), if the Discharge Date has occurred, the Lender will at the request and cost of the Shareholder release, reassign or discharge (as appropriate) the Secured Assets from the Security constituted by this Deed. Any such release, reassignment or discharge is made without any representation or warranty by the Lender.

### 15. LIABILITY OF LENDER

#### 15.1 Liability

Neither the Lender nor any Receiver will (whether by taking possession of the Secured Assets or for any other reason) be liable to the Shareholder or any other person for any costs, losses or liabilities relating to any of the Secured Assets or for any default, omission of the Lender, any Receiver or their respective officers, employees, delegates or agents in relation to the Secured Assets or otherwise save in respect of negligent act or omission or willful misconduct of the Lender.

#### 15.2 Exoneration

Neither the Lender nor any Receiver will have any duty to perform any of the Shareholder's obligations or exercise any rights in relation to any Secured Asset, to ensure that any Related Rights are made available or to verify that the correct amount has been received in relation to any Dividend or Related Right, to take up any offer in relation to any Secured Assets, to vote or give any notification to anyone or in relation to any Secured Asset or to take any action to enforce any other person's obligations as regards any Secured Asset.

### 16. POWER OF ATTORNEY

The Shareholder by way of security irrevocably and severally appoints the Lender, each Receiver and each of their respective delegates and sub delegates as its attorney (with full power of substitution and delegation) in the Shareholder's name, on the Shareholder's behalf and as the Shareholder's act and Deed, to sign or execute all such Deeds, instruments and documents and do all such acts and things as may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their respective powers. The Shareholder hereby ratifies whatever any attorney does or purports to do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred in this clause 16.

**17. DELEGATION**

The Lender or any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are exercisable by it under this Deed to any person or persons on such terms as it sees fit. Neither the Lender nor any Receiver will have any liability to any Shareholder or any other person for any loss or liability arising from any act, default, omission or misconduct by the delegate.

**18. SET-OFF**

The Lender will be entitled at any time or times without notice (both before and after demand) to set off any liability of the Shareholder to the Lender against any liability of the Lender to the Shareholder (in either case whether actual or contingent, present or future and irrespective of the branch or office, currency or place of payment) and may for such purpose convert or exchange any currency as it deems fit.

**19. CURRENCY**

The Shareholder's obligation under this Deed is to discharge the Liabilities in the Relevant Currency. If at any time the Lender receives a payment (including by set-off) referable to any of the Liabilities from any source in a currency other than the Relevant Currency, then:

- (a) that payment will take effect as a payment to the Lender of the amount in the Relevant Currency which the Lender is able to purchase in accordance with its usual practice (after deduction of any relevant costs) with the amount of the payment so received; and
- (b) if any such payment falls short of the relevant liability of the Shareholder expressed in the Relevant Currency, the Shareholder, as a separate and independent obligation, shall on demand from time to time indemnify the Lender against such shortfall.

**20. PAYMENTS TO BE MADE WITHOUT DEDUCTION**

**20.1 No deductions**

All sums payable by the Shareholder under this Deed shall be paid in the Relevant Currency in immediately available funds and shall be paid to the credit of such account as the Lender may designate. All such payments shall be made in full without set-off of any sum owing by the Lender to the Shareholder or counterclaim and free and clear of any deductions of or withholding for or on account of any Tax or for any other reason, except to the extent that any such deduction or withholding is required by law.

**20.2 Grossing-up**

If at any time the Shareholder is required by law to make any deduction or withholding from any payment due from the Shareholder to the Lender, the Shareholder shall simultaneously pay to the Lender whatever additional amount is necessary to ensure that the Lender receives a net sum equal to the payment it would have received had no deduction or withholding been made.

**21. ASSIGNMENT AND TRANSFER**

**21.1 No assignment/transfer by Shareholders**

The Shareholder may not assign or transfer any one or more of its rights and/or obligations under this Deed without obtaining the Lender's prior written consent which shall not be unreasonably withheld or delayed.

## **22. INDEMNITY**

The Shareholder shall indemnify the Lender on demand against any loss or expense (including legal fees and expenses) incurred by the Lender as a result either of a failure by the Shareholder to perform any of its obligations under this Deed or of any representation or warranty made in this Deed having been incorrect when made or deemed to be repeated.

## **23. EXPENSES**

### **23.1 Amendment costs**

If the Shareholder requests an amendment, waiver or consent in connection with this Deed, the Shareholder shall promptly on demand reimburse the Lender for all costs and expenses (including legal fees and expenses) reasonably incurred by the Lender or by any Receiver or delegate of either of them in responding to, evaluating, negotiating or complying with that request or requirement.

### **23.2 Enforcement and preservation costs**

The Shareholder shall promptly on demand pay to the Lender the amount of all costs and expenses (including legal fees and expenses) incurred by the Lender or by any Receiver in connection with the enforcement or preservation of any rights under this Deed and with any proceedings instituted by or against the Lender or any Receiver as a consequence of taking or holding the Security or enforcing its rights under this Deed.

## **24. MISCELLANEOUS**

### **24.1 Severability**

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

### **24.2 Variations**

No variation of the terms of this Deed shall be valid unless in writing signed by the Shareholder and the Lender.

### **24.3 Delay or omission by Lender**

No failure to exercise, nor any delay in exercising, any of the Lender's rights or remedies under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

### **24.4 Protection of purchasers**

No purchaser or other person will be obliged or concerned to see or enquire whether the right of the Lender or a Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable (irrespective of notice to the contrary) nor with the propriety of the exercise or purported exercise of such powers nor as to the application of any money paid to the Lender or a Receiver. All the protection to purchasers contained in sections 104 and 107 of the Law of Property Act 1925, section 42(3) of the Insolvency Act 1986 or in any other appropriate legislation shall apply to any person purchasing from the Lender or any nominee of the Lender as a result of the Lender exercising or purporting to exercise its power of sale under this Deed

#### **24.5 Counterparts**

This Deed 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 Deed.

#### **24.6 Incomplete details**

The fact that no or only incomplete details of any Secured Asset are listed in this Deed does not affect the enforceability of the Security constituted by this Deed.

#### **24.7 Financial collateral**

To the extent that any of the Secured Assets constitute "financial collateral" and this Deed constitutes a "security financial collateral arrangement" (as those terms are defined in the Regulations), the Lender shall, upon the Security created by this Deed becoming enforceable and to the extent permitted by the Regulations, have the right to appropriate all or any part of those Secured Assets in or towards discharge of the Liabilities without obtaining any court authorisation in such order as the Lender may in its absolute discretion determine. The value of any Secured Assets appropriated in accordance with this clause shall be the value of those Secured Assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender and Shareholder acting reasonably may agree.

### **25. COMMUNICATIONS**

#### **25.1 Communications in writing**

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by letter.

#### **25.2 Addresses**

The address of the Lender and Shareholder for any communication or document to be made or delivered under or in connection with this Deed is that identified by its name below, or any substitute address as one party may notify to the other by not less than seven days' notice.

#### **25.3 Delivery**

(a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective

if by way of letter, when it has been left at the relevant address or seven days after being deposited in the post postage prepaid in an envelope addressed to the relevant party at that address,

and, in the case of the Lender, if a particular department or officer is specified as part of its address details provided under clause 25.2 (*Addresses*), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified in clause 25.2 (*Addresses*) (or any substitute department or officer as the Lender will specify for this purpose).

#### **25.4 English language**

Any notice given under or in connection with this Deed must be in English.



**26. GOVERNING LAW AND JURISDICTION**

**26.1 Governing law**

This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

**26.2 Jurisdiction**

The provisions of clause 26 (*Jurisdiction*) of the Facility Agreement shall apply to this Deed as though it was set out in full in this Deed, *mutatis mutandis*.

**This Deed is executed as a Deed by the parties and is delivered and takes effect on the date at the beginning of this Deed.**

## SCHEDULE 1

### PARTICULARS OF SHAREHOLDER AND SHAREHOLDING

| <b>Name and Address<br/>of Shareholder</b>  | <b>Issuer</b>                | <b>Description</b>            | <b>Number of Shares</b> |
|---|------------------------------|-------------------------------|-------------------------|
| Lace Market Point<br>Holdings Limited<br>2 Plumptre Square<br>Nottingham<br>NG1 1JF | Lace Market Point<br>Limited | Ordinary shares of £1<br>each | 100                     |

EXECUTION PAGES

SHAREHOLDER

EXECUTED AS A DEED by LACE )  
MARKET POINT HOLDINGS LIMITED )

acting by a director

in the presence of:

Witness signature:

Name (print):

Address:

[Redacted]

STANTON

Notice details

Address:

Email:

Fax:

[Redacted]

[Redacted]