



Registration of a Charge

Company name: **KAJETHA LIMITED**

Company number: **12879115**

Received for Electronic Filing: **18/12/2020**



X9K6TCX7

Details of Charge

Date of creation: **16/12/2020**

Charge code: **1287 9115 0002**

Persons entitled: **PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED**

Brief description: **71 WOODCOTE VALLEY ROAD PURLEY CR8 3BG**

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

Certified by: **RACHEL LEVINE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12879115

Charge code: 1287 9115 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 16th December 2020 and created by KAJETHA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2020 .

Given at Companies House, Cardiff on 21st December 2020

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**

16 December
DATED ^ 2020

KAJETHA LIMITED

and

PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED

LEGAL CHARGE

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THIS DEED is dated

16 December

2020

BETWEEN:

- (1) **KAJETHA LIMITED** a company registered in England and Wales with company number 12879115 whose registered office is at 237 Hayes Lane Kanley, Surrey, CR8 5HN (the "Chargor"); and
- (2) **PUNJAB NATIONAL BANK (INTERNATIONAL) LIMITED** a company registered in England and Wales with company number 05781326 whose registered office is at 1 Moorgate, London EC2R 6JH (the "Bank").

BACKGROUND:

- (A) The Chargor enters into this deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed:

"Act" means the Law of Property Act 1925.

"Facility Agreement" means the £675,000 facility agreement dated 16 December 2020 between the Bank and the Chargor.

"Mortgaged Property" means all freehold or leasehold property included in the definition of Security Asset including the Property.

"Party" means a party to this deed.

"Property" means all or any of the freehold and/or leasehold properties specified in Schedule 1 (Property).

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

"Rent Account" means the Chargor's account with the Bank with account number 13002749, sort code 60-95-00 held with the Bank as that account may be renumbered or redesignated from time to time

"Security Asset" means any asset of the Chargor which is, or is expressed to be, subject to any Security created by this deed.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Bank under each Finance Document.

"Security Period" means the period beginning on the date of this deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

1.2 Construction

- (a) Terms defined in the Facility Agreement have the same meaning in this deed unless expressly defined in this deed.
- (b) The provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this deed as though they were set out in full in this deed except that references to the Facility Agreement will be construed as references to this deed.
- (c) Unless a contrary indication appears, a reference in this deed to:
 - (i) a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (ii) any **"rights"** in respect of an asset includes:
 - (A) all amounts and proceeds paid or payable;
 - (B) all rights to make any demand or claim; and
 - (C) all powers, remedies, causes of action, security, guarantees and indemnities,in each case in respect of or derived from that asset;
 - (iii) any **"share"**, **"stock"**, **"debenture"**, **"bond"** or **"other security"** or **"investment"** includes:
 - (A) any dividend, interest or other distribution paid or payable;
 - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise,in each case in respect of that share, stock, debenture, bond or other security or investment; and
 - (iv) the term **"this Security"** means any Security created by this deed.
- (d) Any covenant of the Chargor under this deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (e) The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (f) If the Bank considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this deed.
- (g) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.3 Third party rights

- (a) Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this deed.
- (b) Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

2. CREATION OF SECURITY

2.1 General

- (a) The Chargor must pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- (b) All the security created under this deed:
 - (i) is created in favour of the Bank;
 - (ii) is created over present and future assets of the Chargor;
 - (iii) is security for the payment of all the Secured Liabilities; and
 - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 Land

- (a) The Chargor charges:
 - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, including the Property; and
 - (ii) (to the extent that they are not either the subject of a mortgage under paragraph (i) above or freehold or leasehold property in Scotland) by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this clause to a mortgage or charge of any freehold or leasehold property includes:
 - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and

- (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

2.3 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under clause 2.2 (*Land*), the Chargor charges by way of a first fixed charge all plant and machinery owned by the Chargor and its interest in any plant or machinery in its possession.

2.4 Credit balances

The Chargor charges by way of a first fixed charge all of its rights in respect of the Rent Account, any amount standing to the credit of that account and the debt represented by it.

2.5 Insurances

- (a) The Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the "**Insurance Rights**").
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the Chargor charges by way of a first fixed charge all of its Insurance Rights.

2.6 Other contracts

- (a) The Chargor:
 - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
 - (A) under each Lease Document;
 - (B) in respect of all Rental Income;
 - (C) under any guarantee of Rental Income contained in or relating to any Lease Document; and
 - (ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause 2.
- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, the Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

3. RESTRICTIONS ON DEALINGS

3.1 Security

Except as expressly allowed under the Facility Agreement or this deed, the Chargor must not create or permit to subsist any Security on any Security Asset.

3.2 Disposals

Except as expressly allowed under the Facility Agreement or this deed, the Chargor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

4. LAND

4.1 Notices to tenants

The Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 2 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property, such notice to be served:
 - (i) on the date of this deed for all tenants in place on that date; and
 - (ii) for any new tenant, promptly upon such tenant entering into a Lease Document; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (Forms of Letter for Occupational Tenants).

4.2 Acquisitions

If the Chargor acquires any freehold or leasehold property in England and Wales in accordance with the Facility Agreement after the date of this deed it must:

- (a) notify the Bank immediately;
- (b) immediately on request by the Bank and at the cost of the Chargor, execute and deliver to the Bank a legal mortgage over that property in favour of the Bank in any form which the Bank may require; and
- (c)
 - (i) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
 - (ii) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

4.3 Land Registry

The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [16 December] 2020 in favour of Punjab National Bank (International) Limited referred to in the charges register or their conveyancer. (Standard Form P)".

4.4 Deposit of title deeds

The Chargor must immediately:

- (a) deposit with the Bank all deeds and documents necessary to show good and marketable title to any property referred to in clause 4.2 (*Acquisitions*) (the "**Title Documents**");
- (b) procure that the Title Documents are held at the applicable Land Registry to the order of the Bank; or
- (c) procure that the Title Documents are held to the order of the Bank by a firm of solicitors approved by the Bank for that purpose.

5. ACCOUNTS

5.1 General

In this clause "**Account Bank**" means a person with whom the Rent Account is maintained.

5.2 Book debts and receipts

The Chargor must get in and realise its:

- (a) Rental Income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
 - (b) in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into the Rent Account if required in accordance with paragraph ~~Error Reference source not found~~) on trust for the Bank.
- (b) below

6. NOTICES

The Chargor must:

- (a) immediately serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*), Schedule 4 (*Forms of Letter for Insurers*) and Schedule 5 (*Forms of Letter for Other Contracts*), on each Account Bank or counterparty to an Insurance or Relevant Contract; and
- (b) use reasonable endeavours to ensure that such Account Bank or counterparty acknowledges that notice, substantially in the form of Part 2 of the relevant schedule.

7. PROPERTY UNDERTAKINGS

7.1 Title

- (a) The Chargor must exercise its rights and comply in all respects with any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Property.
- (b) The Chargor shall not agree to any amendment, supplement, waiver, surrender or release of any covenant, stipulation or obligation (restrictive or otherwise) at any time affecting the Property.

- (c) The Chargor must promptly take all such steps as may be necessary or desirable to enable the Security created by the Security Documents to be registered, where appropriate, at HM Land Registry.

7.2 Occupational Leases

- (a) The Chargor shall not without the consent of the Bank:
 - (i) enter into any Agreement for Lease;
 - (ii) other than under an Agreement for Lease, grant or agree to grant any new Occupational Lease;
 - (iii) agree to any amendment, supplement, extension, waiver, surrender or release in respect of any Lease Document;
 - (iv) exercise any right to break, determine or extend any Lease Document;
 - (v) commence any forfeiture or irritancy proceedings in respect of any Lease Document;
 - (vi) grant any licence or right to use or occupy any part of the Property;
 - (vii) consent to any sublease or assignment of any tenant's interest under any Lease Document;
 - (viii) agree to any change of use under, or (except where required to do so under the terms of the relevant Lease Document) rent review in respect of, any Lease Document; or
 - (ix) serve any notice on any former tenant under any Lease Document (or on any guarantor of that former tenant) which would entitle it to a new lease or tenancy.
- (b) The Chargor must, in a proper and timely manner:
 - (i) diligently collect or procure to be collected all Rental Income;
 - (ii) exercise its rights and comply with its obligations under each Lease Document; and
 - (iii) use its reasonable endeavours to ensure that each tenant complies with its obligations under each Lease Document.
- (c) The Chargor must supply to the Bank a copy of each Lease Document, a copy of each amendment, supplement or extension to a Lease Document and a copy of each document recording any rent review in respect of a Lease Document promptly upon entering into the same.
- (d) The Chargor must use its reasonable endeavours to find tenants for any vacant lettable space in the Property with a view to granting a Lease Document with respect to that space.
- (e) The Chargor shall not grant or agree to grant any Lease Document without including in the alienation covenant a provision for the proposed assignor on any assignment

to guarantee the obligations of the proposed assignee until that assignee is released as tenant under the terms of the Landlord and Tenant (Covenants) Act 1995.

7.3 Headleases

- (a) The Chargor must, in a proper and timely manner:
 - (i) exercise its rights and comply with its obligations under each Headlease;
 - (ii) use its reasonable endeavours to ensure that each landlord complies with its obligations under each Headlease; and
 - (iii) if so required by the Bank, apply for relief against forfeiture of any Headlease.
- (b) The Chargor shall not:
 - (i) agree to any amendment, supplement, waiver, surrender or release of any Headlease;
 - (ii) exercise any right to break, determine or extend any Headlease;
 - (iii) agree to any rent review in respect of any Headlease; or
 - (iv) do or allow to be done any act as a result of which any Headlease may become liable to forfeiture or otherwise be terminated.

7.4 Maintenance

- (a) The Chargor must ensure that all buildings, plant, machinery, fixtures and fittings on the Property are in, and maintained in:
 - (i) good and substantial repair and condition and, as appropriate, in good working order; and
 - (ii) such repair, condition and, as appropriate, good working order as to enable them to be let in accordance with all applicable laws and regulations.
- (b) The Chargor must carry out any energy efficiency improvements necessary, or take any other steps necessary, to ensure that at all times each part of each Property which is designed to be let can be let or can continue to be let without breaching any applicable laws or regulations in respect of minimum levels of energy efficiency for properties.

7.5 Development

- (a) The Chargor shall not:
 - (i) make or allow to be made any application for planning permission in respect of any part of the Property; or
 - (ii) carry out, or allow to be carried out, any demolition, construction, structural alterations or additions, development or other similar operations in respect of any part of the Property.
- (b) Paragraph (a) above shall not apply to:

- (i) the maintenance of the buildings, plant, machinery, fixtures and fittings in accordance with the Transaction Documents;
 - (ii) any alterations or improvements which a tenant is entitled to undertake in accordance with the terms of the relevant Lease Document and in respect of which the Chargor in its capacity as landlord is required to give its consent pursuant to the terms of that Lease Document; or
 - (iii) the carrying out of non-structural improvements or alterations which affect only the interior of any building on the Property.
- (c) The Chargor must comply in all respects with all planning laws, permissions, agreements and conditions to which the Property may be subject.

7.6 Notices

The Chargor must, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public or local or any other authority or any landlord with respect to the Property (or any part of it):

- (a) deliver a copy to the Bank; and
- (b) inform the Bank of the steps taken or proposed to be taken to comply with the relevant requirement, order or notice.

7.7 Investigation of title

The Chargor must grant the Bank or its lawyers on request all facilities within the power of the Chargor to enable the Bank or its lawyers to:

- (a) carry out investigations of title to the Property; and
- (b) make such enquiries in relation to any part of the Property as a prudent mortgagee might carry out.

7.8 Power to remedy

- (a) If the Chargor fails to perform any obligations under the Finance Documents affecting the Property, the Chargor must allow the Bank or its agents and contractors:
 - (i) to enter any part of the Property;
 - (ii) to comply with or object to any notice served on the Chargor in respect of the Property; and
 - (iii) to take any action that the Bank may reasonably consider necessary or desirable to prevent or remedy any breach of any such term or to comply with or object to any such notice.
- (b) The Chargor must immediately on request by the Bank pay the costs and expenses of the Bank or its agents and contractors incurred in connection with any action taken by it under this Clause.
- (c) The Bank shall not be obliged to account as mortgagee in possession as a result of any action taken under this Clause.

7.9 Managing Agents

- (a) The Chargor shall not without the prior consent of, and on terms approved by, the Bank:
 - (i) appoint any Managing Agent;
 - (ii) amend, supplement, extend or waive the terms of appointment of any Managing Agent; or
 - (iii) terminate the appointment of any Managing Agent.
- (b) The Chargor must ensure that each Managing Agent:
 - (i) enters into a Duty of Care Agreement with the Bank in form and substance satisfactory to the Bank;
 - (ii) acknowledges to the Bank that it has notice of the Security created by the Finance Documents; and
 - (iii) agrees to pay all Net Rental Income received by it into the Rent Account without any withholding, set-off or counterclaim.
- (c) If a Managing Agent is in default of its obligations under its management agreement and, as a result, the Chargor is entitled to terminate that management agreement, then, if the Bank so requires, the Chargor must promptly use all reasonable endeavours to:
 - (i) terminate the management agreement; and
 - (ii) appoint a new Managing Agent in accordance with this Clause.

7.10 Insurances

- (a) The Chargor must ensure that at all times Insurances are maintained in full force and effect, which:
 - (i) insure it in respect of its interests in the Property and the plant and machinery on the Property (including fixtures and improvements) for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
 - (ii) provide cover against loss or damage by fire, storm, tempest, flood, earthquake, lightning, explosion, impact, aircraft and other aerial devices and articles dropped from them, riot, civil commotion and malicious damage, bursting or overflowing of water tanks, apparatus or pipes and all other normally insurable risks of loss or damage for a property of the type of the Property;
 - (iii) provide cover for site clearance, shoring or propping up, professional fees and value added tax together with adequate allowance for inflation;
 - (iv) provide cover against acts of terrorism, including any third party liability arising from such acts;

- (v) provide cover for loss of rent (in respect of a period of not less than three years or, if longer, the minimum period required under the Lease Documents) including provision for any increases in rent during the period of insurance;
 - (vi) include property owners' public liability and third party liability insurance;
 - (vii) insure such other risks as a prudent company or other person in the same business as the Chargor would insure; and
 - (viii) in each case are in an amount, and in form, and with an insurance company or underwriters, acceptable at all times to the Bank.
- (b) The Chargor must procure that the Bank's interest is noted on each of the Insurances and without:
- (i) any liability on the part of the Bank for any premium in relation to those Insurances; or
 - (ii) any obligation on the part of the Bank to make any disclosure to any insurer or any insurance broker in relation to those Insurances.
- (c) The Chargor must procure that the Insurances comply with the following requirements:
- (i) each of the Insurances must contain:
 - (A) a non-invalidity and non-vitiation clause under which the Insurances will not be avoided or vitiated as against any insured party as a result of any circumstances beyond the control of that insured party or any misrepresentation, non-disclosure, or breach of any policy term or condition, on the part of any other insured party or any agent of any other insured party;
 - (B) a waiver of the rights of subrogation of the insurer as against the Chargor, the Bank and the tenants of the Property other than any such rights arising in connection with any fraud or criminal offence committed by any of those persons in respect of the Property or any Insurance; and
 - (C) a loss payee clause under which the Bank is named as first loss payee (other than in respect of any claim under any public liability and third party liability insurances);
 - (ii) each insurer must give at least 30 days' notice to the Bank if it proposes to:
 - (A) repudiate, rescind or cancel any Insurance;
 - (B) treat any Insurance as avoided in whole or in part;
 - (C) treat any Insurance as expired due to non-payment of premium; or
 - (D) otherwise decline any claim under any Insurance by or on behalf of any insured party,
- and, in respect of paragraph (C) above, must in the notice give the Bank the opportunity to rectify any such non-payment of premium within the notice period; and

- (iii) the Chargor must be free to assign or otherwise grant Security over all amounts payable to it under each of its Insurances and all its rights in connection with those amounts in favour of the Bank.
- (d) The Chargor must use all reasonable endeavours to ensure that the Bank receives copies of the Insurances, receipts for the payment of premiums for insurance and any information in connection with the Insurances and claims under them which the Bank may reasonably require.
- (e) The Chargor must promptly notify the Bank of:
 - (i) the proposed terms of any future renewal of any of the Insurances;
 - (ii) any amendment, supplement, extension, termination, avoidance or cancellation of any of the Insurances made or, to its knowledge, threatened or pending;
 - (iii) any claim, and any actual or threatened refusal of any claim, under any of the Insurances; and
 - (iv) any event or circumstance which has led or may lead to a breach by the Chargor of any term of this Clause.
- (f) The Chargor must:
 - (i) comply with the terms of the Insurances;
 - (ii) not do or permit anything to be done which may make void or voidable any of the Insurances; and
 - (iii) comply with all reasonable risk improvement requirements of its insurers.
- (g) The Chargor must ensure that:
 - (i) each premium for the Insurances is paid within the period permitted for payment of that premium; and
 - (ii) all other things necessary are done so as to keep each of the Insurances in force.
- (h) If the Chargor fails to comply with any term of this Clause 7.10, the Bank may, at the expense of the Chargor, effect any insurance and generally do such things and take such other action as the Bank may reasonably consider necessary or desirable to prevent or remedy any breach of this Clause 7.10.
- (i) The Chargor must, to the extent required by the basis of settlement under any Insurances or under any Lease Document, apply moneys received under any Insurances in respect of the Property towards replacing, restoring or reinstating the Property. Otherwise, proceeds of any Insurances must be paid into such account as the Bank requires and applied in accordance with the Finance Documents.

7.11 Environmental matters

- (a) The Chargor must:

- (i) comply and ensure that any relevant third party complies with all Environmental Law;
- (ii) obtain, maintain and ensure compliance with all requisite Environmental Permits applicable to it or to the Property; and
- (iii) implement procedures to monitor compliance with and to prevent liability under any Environmental Law applicable to it or the Property,

where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for the Bank.

- (b) The Chargor must, promptly upon becoming aware, notify the Bank of:
 - (i) any Environmental Claim started, or to its knowledge, threatened;
 - (ii) any circumstances reasonably likely to result in an Environmental Claim; or
 - (iii) any suspension, revocation or notification of any Environmental Permit.
- (c) The Chargor indemnifies the Bank against any loss or liability which:
 - (i) the Bank incurs as a result of any actual or alleged breach of any Environmental Law by any person; and
 - (ii) would not have arisen if a Finance Document had not been entered into,
 unless it is caused by the Bank's gross negligence or wilful misconduct.

7.12 Environmental matters

- (a) The Chargor shall, and shall ensure that each Obligor shall:
 - (i) comply and ensure that any relevant third party complies with all Environmental Law;
 - (ii) (obtain, maintain and ensure compliance with all requisite Environmental Permits applicable to it or to the Property; and
 - (iii) implement procedures to monitor compliance with and to prevent liability under any Environmental Law applicable to it or the Property,

where failure to do so has or is reasonably likely to have a Material Adverse Effect or result in any liability for the Bank.

- (b) The Chargor shall, and shall ensure that each Obligor shall, promptly upon becoming aware, notify the Bank of:
 - (i) any Environmental Claim started, or to its knowledge, threatened;
 - (ii) any circumstances reasonably likely to result in an Environmental Claim; or

- (iii) any suspension, revocation or notification of any Environmental Permit.
- (c) The Chargor shall, and shall ensure that each Obligor shall, indemnify the Bank against any loss or liability which:
 - (i) the Bank incurs as a result of any actual or alleged breach of any Environmental Law by any person; and
 - (ii) (would not have arisen if a Finance Document had not been entered into,

unless it is caused by the Bank's gross negligence or wilful misconduct.

8. WHEN SECURITY BECOMES ENFORCEABLE

8.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs.

8.2 Discretion

After this Security has become enforceable, the Bank may enforce all or any part of this Security in any manner it sees fit.

8.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this deed, will be immediately exercisable at any time after this Security has become enforceable.

9. ENFORCEMENT OF SECURITY

9.1 General

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Bank are extended so as to authorise the Bank to lease, make agreements for leases, accept surrenders of leases and grant options as the Bank may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

9.2 No liability as mortgagee in possession

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

9.3 Privileges

The Bank and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

9.4 Protection of third parties

No person (including a purchaser) dealing with the Bank or a Receiver or its or his/her agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Bank or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Finance Documents; or
- (d) how any money paid to the Bank or to that Receiver is to be applied.

9.5 Redemption of prior mortgages

- (a) At any time after this Security has become enforceable, the Bank may:
 - (i) redeem any prior Security against any Security Asset; and/or
 - (ii) procure the transfer of that Security to itself; and/or
 - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- (b) The Chargor must pay to the Bank, immediately on demand, the costs and expenses incurred by the Bank in connection with any such redemption and/or transfer, including the payment of any principal or interest.

9.6 Contingencies

If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Bank (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

9.7 Financial collateral

- (a) To the extent that the Security Assets constitute "financial collateral" and this deed and the obligations of the Chargor under this deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Bank will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) Where any financial collateral is appropriated:
 - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
 - (ii) in any other case, its value will be such amount as the Bank reasonably determines having taken into account advice obtained by it from an independent commercial

property adviser, investment bank or accountancy firm of national standing selected by it,

and the Bank will give credit for the proportion of the value of the financial collateral appropriated to its use.

10. RECEIVER

10.1 Appointment of Receiver

- (a) Except as provided below, the Bank may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
 - (i) this Security has become enforceable; or
 - (ii) the Chargor so requests to the Bank at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this deed.
- (d) The Bank is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

10.2 Removal

The Bank may by writing under its hand remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

10.3 Remuneration

The Bank may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

10.4 Agent of the Chargor

- (a) A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Bank will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

10.5 Relationship with Bank

To the fullest extent allowed by law, any right, power or discretion conferred by this deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Bank in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

11. POWERS OF RECEIVER

11.1 General

- (a) A Receiver has all of the rights, powers and discretions set out below in this clause in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

11.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

11.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

11.4 Employees

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this deed upon such terms as to remuneration or otherwise as he/she thinks fit.
- (b) A Receiver may discharge any person appointed by the Chargor.

11.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

11.6 Sale of assets

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

11.7 Leases

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

11.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

11.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

11.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

11.11 Subsidiaries

A Receiver may form a subsidiary of the Chargor and transfer to that subsidiary any Security Asset.

11.12 Delegation

A Receiver may delegate his/her powers in accordance with this deed.

11.13 Lending

A Receiver may lend money or advance credit to any person.

11.14 Protection of assets

A Receiver may:

- (a) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- (b) commence and/or complete any building operation; and
- (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

11.15 Other powers

A Receiver may:

- (a) do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and

- (c) use the name of the Chargor for any of the above purposes.

12. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Bank or any Receiver pursuant to the terms of this deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Bank and applied against the Secured Liabilities in such order the Bank may require. This clause:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of the Bank to recover any shortfall from the Chargor.

13. EXPENSES AND INDEMNITY

The Chargor must:

- (a) immediately on demand pay to the Bank the amount of all costs and expenses (including legal fees) incurred by the Bank in connection with this deed including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep the Bank indemnified against any failure or delay in paying those costs or expenses.

14. DELEGATION

14.1 Power of Attorney

The Bank or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this deed.

14.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Bank or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Bank.

14.3 Liability

Neither the Bank nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

15. FURTHER ASSURANCES

- (a) The Chargor must promptly, at its own expense, take whatever action the Bank or a Receiver may require for:
 - (i) creating, perfecting or protecting any security over any Security Asset; or
 - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Bank or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

- (b) The action that may be required under paragraph (a) above includes:
- (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Bank or to its nominees; or
 - (ii) the giving of any notice, order or direction and the making of any filing or registration,
- which, in any such case, the Bank may consider necessary or desirable.

16. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Bank, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this deed or generally for enabling the Bank or any Receiver to exercise the respective powers conferred on them under this deed or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause.

17. MISCELLANEOUS

17.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

17.2 Tacking

The Bank must perform its obligations under the Facility Agreement (including any obligation to make available further advances).

17.3 New Accounts

- (a) If any subsequent charge or other interest affects any Security Asset, the Bank may open a new account with the Chargor.
- (b) If the Bank does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Bank will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

17.4 Variation

Variations to this deed will only have effect when agreed in writing.

17.5 Succession

This deed will bind and benefit each Party's successors and assignees

18. RELEASE

At the end of the Security Period, the Bank will, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

19. GOVERNING LAW

19.1 Law

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

19.2 Courts

The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Agreement, its subject matter or formation (including non-contractual disputes or claims).

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this deed.

SCHEDULE 1

PROPERTY

All that freehold land and property known as 71 Woodcote Valley Road Purley CR8 3BG as registered at HM Land Registry under title number SGL600825

SCHEDULE 2

FORMS OF LETTER FOR OCCUPATIONAL TENANTS

PART 1

NOTICE TO OCCUPATIONAL TENANT

To: [Occupational tenant]

Copy: Punjab National Bank (International) Limited

[Date]

Dear Sirs,

Re: [Property address]

Security Agreement dated [] between [Chargor] and Punjab National Bank (International) Limited (the "Security Agreement")

We refer to the lease dated [] and made between [] and [] (the "**Lease**").

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely (subject to a proviso for re-assignment on redemption) to Punjab National Bank (International) Limited (the "**Bank**") all our rights under the Lease.

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Lease; and
- (b) none of the Bank, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Bank to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Bank or as it directs.

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account [with the Bank] at [], Account No. [], Sort Code [] (the "**Rent Account**").

The instructions in this letter apply until you receive notice from the Bank to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

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

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Bank at [address] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)
[Chargor]

ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT

To: Punjab National Bank (International) Limited

Attention: []

[Date]

Dear Sirs,

Re: [Property address]

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

We confirm receipt from [Chargor] (the "Chargor") of a notice dated [] (the "Notice") in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

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

Yours faithfully,

.....
For
[Occupational tenant]

SCHEDULE 3

FORMS OF LETTER FOR ACCOUNT BANK

PART 1

NOTICE TO ACCOUNT BANK

To: [Account Bank]

Copy: Punjab National Bank (International) Limited

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have charged (by way of a first fixed charge) in favour of Punjab National Bank (International) Limited (the "**Bank**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Bank any information relating to any Account requested from you by the Bank;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Bank;
- (c) hold all sums standing to the credit of any Account to the order of the Bank; and
- (d) [in respect of any Account [other than our account with [] (account number [], sort code []) (the "**General Account**")], pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Bank].

We are not permitted to withdraw any amount from any Account [other than the General Account] without the prior written consent of the Bank.

[In respect of the General Account, we are permitted to withdraw any amount from the General Account for any purpose unless and until you receive a notice from the Bank to the contrary stating that we are no longer permitted to withdraw any amount from the General Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the General Account without the prior written consent of the Bank.]

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

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

Please confirm your agreement to the above by sending the attached acknowledgement to the Bank at [address] with a copy to us.

Yours faithfully,

.....
(Authorised Signatory)
[Chargor]

ACKNOWLEDGEMENT OF ACCOUNT BANK

To: Punjab National Bank (International) Limited

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of a charge upon the terms of the Security Agreement over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the "**Accounts**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) [will not permit any amount to be withdrawn from any Account other than the General Account (as defined in the Notice) without your prior written consent; and
- (e) will comply with any notice we may receive from the Bank in respect of the General Account.]

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....
(Authorised signatory)
[Account Bank]

SCHEDULE 4
FORMS OF LETTER FOR INSURERS

PART 1

NOTICE TO INSURER

To: [Insurer]

Copy: Punjab National Bank (International) Limited

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Punjab National Bank (International) Limited (the "**Bank**") all our rights in respect of [insert details of contract of insurance] (the "**Insurance**").

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Bank, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Bank in respect of the Insurance), unless and until you receive notice from the Bank to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Bank or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Bank in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Bank any information relating to the Insurance requested from you by the Bank.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Bank at [address] with a copy to us.

Yours faithfully,

.....
(Authorised signatory)
[Chargor]

ACKNOWLEDGEMENT OF INSURER

To: Punjab National Bank (International) Limited

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of an assignment on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the contract of insurance] (the "**Insurance**").

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
and
- (b) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)
[Insurer]

SCHEDULE 5

FORMS OF LETTER FOR OTHER CONTRACTS

PART 1

NOTICE TO COUNTERPARTY

To: [Contract Counterparty]

Copy: Punjab National Bank (International) Limited

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

This letter constitutes notice to you that under the Security Agreement we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to Punjab National Bank (International) Limited (the "**Bank**") all our rights in respect of [insert details of contract] (the "**Contract**").

We confirm that:

- (c) we will remain liable to perform all the obligations assumed by us under the Contract; and
- (d) none of the Bank, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

We will also remain entitled to exercise all our rights, powers and discretions under the Contract, and you should continue to give notices and make payments under the Contract to us, unless and until you receive notice from the Bank to the contrary stating that the security under the Security Agreement has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Bank or as it directs.

We irrevocably instruct and authorise you to disclose to the Bank any information relating to the Contract requested from you by the Bank.

The instructions in this letter may not be revoked or amended without the prior written consent of the Bank.

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

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Bank at [address] with a copy to us.

Yours faithfully,

.....
(Authorised signatory)

[Chargor]

ACKNOWLEDGEMENT OF COUNTERPARTY

To: Punjab National Bank (International) Limited

Copy: [Chargor]

[Date]

Dear Sirs,

**Security Agreement dated [] between [Chargor]
and Punjab National Bank (International) Limited (the "Security Agreement")**

We confirm receipt from [Chargor] (the "**Chargor**") of a notice dated [] (the "**Notice**") of [an assignment]/[fixed charge] on the terms of the Security Agreement of all the Chargor's rights in respect of [insert details of the contract] (the "**Contract**").

We confirm that we:

- (c) accept the instructions contained in the Notice and agree to comply with the Notice;
and
- (d) will give notices and make payments under the Contract as directed in the Notice.

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

Yours faithfully,

.....
(Authorised signatory)
[Contract counterparty]

SIGNATORIES

Chargor

EXECUTED and delivered as a Deed
for and on behalf of **KAJETHA LIMITED**
in the presence of:


.....
Director

.....
Witness signature

.....
Areef Patel
Witness name Solicitor

.....
WHITMORE LAW
.....
Witness address SOLICITORS
10 Cameron Road, Seven Kings, Ilford, Essex IG3 8LA
Tel: +44 (0)20 8477 1399 Fax: +44 (0)20 8477 1799
DX 124835 Ilford 7 mail@whitmorelaw.co.uk
.....
Witness occupation

Bank

EXECUTED and delivered as a Deed
for and on behalf of **PUNJAB NATIONAL BANK**
(INTERNATIONAL) LIMITED

.....
Authorised Signatory

.....
Authorised Signatory

