



Registration of a Charge

Company Name: **GPC BATTERY LTD**

Company Number: **13884355**



Received for filing in Electronic Format on the: **27/11/2023**

XCH6ZT7C

Details of Charge

Date of creation: **21/11/2023**

Charge code: **1388 4355 0072**

Persons entitled: **JOCELYN MARGARET DUFF**

Brief description: **36 ORDINARY SHARES HELD BY GPC BATTERY LTD IN APATURA PROJECT HOLDING 3 LTD (COMPANY NUMBER 15203161) AND ANY FURTHER SECURITIES ADDED BY SIMPLE WRITTEN INSTRUCTION OF GPC BATTERY LTD.**

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: **JAMES PERRY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 13884355

Charge code: 1388 4355 0072

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2023 and created by GPC BATTERY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2023 .

Given at Companies House, Cardiff on 28th November 2023

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

21 November 2023

GPC BATTERY LTD

and

Jocelyn Margaret Duff

CHARGE OVER SHARES

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THIS DEED is made on

BETWEEN:

- (1) GPC BATTERY LTD (company number 13884355) whose registered office is at 25 – 29 Sandy Way, Yeadon, Leeds, LS19 7EW (the **Chargor**); and
- (2) Jocelyn Margaret Duff whose address is [REDACTED] (the **Chargee**).

IT IS AGREED AS FOLLOWS:

1 INTERPRETATION

1.1 In this Deed the following words have the following meanings:

Act means the Law of Property Act 1925;

Borrower means Apatura Project Holding 3 Ltd., 1 Bar Lane, York, YO1 6JU, UK (company number 15203161);

Business Day means any day (other than Saturday or Sunday) on which UK clearing banks are open for a full range of banking transactions;

Charged Property means all the rights, title and interests of the **Chargor** in the Securities together with all interest thereon and all rights, benefits and proceeds thereof including proceeds of sale, dividends and other distributions (whether in cash or in specie and whether of a capital or income nature) declared, paid or made in respect of the Securities at any time, accretions, rights, benefits, money or property accruing, issued or offered in respect of the Securities at any time, whether by way of rights, bonus, capitalisation, conversion, exchange, pre-emption, option, redemption or otherwise and all interest or rights in relation to the Securities (whether legal or equitable having regard to applicable law);

Costs means all costs, charges or expenses on a full indemnity basis of any kind including costs and damages in connection with litigation, professional fees, disbursements and any value added tax to be charged on those costs, charges, expenses and disbursements;

Finance Documents means the Loan Agreement and this Deed;

Financial Collateral has the meaning given to that expression in the Financial Collateral Regulations;

Financial Collateral Regulations means the Financial Collateral Arrangements (No. 2) Regulations 2003;

Loan Agreement means the £125,000 loan agreement entered into between the **Borrower** and the **Chargee** (as lender) on 31 October 2023.

Receiver means any person appointed or to be appointed by the **Chargee** as receiver or receiver and manager pursuant to this Deed;

Secured Liabilities means all obligations and liabilities from time to time due, owing or incurred by the Borrower or the Chargor to the Lender under or pursuant to the Finance Documents;

Securities means the securities listed in the schedule and any further securities added by simple written instruction of the Chargor;

Security Financial Collateral Arrangement has the meaning given to that expression in the Financial Collateral Regulations; and

Security Interest means any mortgage, charge, assignment, pledge, lien, right of set-off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including any 'hold-back' or 'flawed asset' arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback, arrangement, trust, agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security.

1.2 In this Deed, unless the context otherwise requires, references to:

- 1.2.1 clause and schedule headings are included for ease of reference only and references to clauses are references to clauses in this Deed;
- 1.2.2 words denoting the singular include the plural and vice versa;
- 1.2.3 words denoting one gender include each gender and all genders;
- 1.2.4 the word **including** shall be construed to mean **including without limitation**;
- 1.2.5 each of the provisions is distinct and severable from the others and if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby.
- 1.2.6 persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having a separate legal personality);
- 1.2.7 documents, instruments and agreements (including this Deed and any document referred to in this Deed) are references to such documents, instruments and agreements as modified, amended, varied, supplemented or novated from time to time;
- 1.2.8 receivers are references to receivers of whatsoever nature including receivers and managers;
- 1.2.9 statutory provisions (where the context so admits and unless otherwise expressly provided) are construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute;

1.2.10 the terms the Chargee and the Receiver include, where the context so permits, references to any delegate of any such person; and

1.2.11 the expressions the Chargor and the Chargee shall unless the context otherwise requires include their respective successors or assigns whether immediate or derivative in relation to their respective interests, rights, entitlements and obligations in and under this Deed.

1.3 This Deed and the security created by it shall be enforceable notwithstanding any change in the constitution of the Chargee or its absorption in or amalgamation with or the acquisition of all or part of its undertaking by any other person.

2 COVENANT TO PAY AND CHARGE

The Chargor covenants to discharge on demand the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charges to the Chargee by way of first fixed charge the Securities.

3 NEGATIVE PLEDGE

Unless otherwise permitted under the terms of the Loan Agreement, the Chargor shall not:

3.1 create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Property other than in favour of the Chargee; or

3.2 sell, lease or otherwise dispose of the whole or any part of the Charged Property.

4 LIMITED RECOURSE

Notwithstanding any other provision of the Finance Documents, it is expressly agreed and understood that:

4.1 the sole recourse of the Chargee to the Chargor under this deed is to the Chargor's interest in the assets secured under this Deed; and

4.2 the liability of the Chargor to the Chargee pursuant to or otherwise in connection with the Finance Documents shall be:

(a) limited in aggregate to an amount equal to that recovered as a result of enforcement of this deed with respect to the assets secured under this Deed; and

(b) satisfied only from the proceeds of sale or other disposal or realisation of the assets secured under this Deed pursuant to this Deed.

5 DEPOSIT OF TITLE DOCUMENTS AND FURTHER ASSURANCE

5.1 The Chargor shall deliver to the Chargee (or its nominee) all certificates (or such other evidence of title as the Chargee may require), together with undated signed transfers in favour of the Chargee (or its nominee), for all certificated securities comprised in the Securities, either on the execution of this Deed or (where certificated securities are issued subsequently) on their issue.

- 5.2 The Chargor shall take whatever action the Chargee may reasonably require for:
- 5.2.1 perfecting or protecting the security intended to be created by this Deed over the Charged Property (or any part of it);
 - 5.2.2 procuring as necessary all consents and waivers which are necessary, under the articles of association of any issuer (not being a public company) or otherwise for the transfer of the Charged Property to the Chargee or its nominee or, if the Chargee shall so require, the amendment to the share transfer provisions of such articles of association in order to permit such transfer; and
 - 5.2.3 facilitating the realisation of the Charged Property (or any part of it) or the exercise of any right, power or discretion exercisable by the Chargee in respect of the Charged Property (or any part of it), including the execution and delivery of all deeds, instruments, transfers, renunciations, proxies, notices, documents, acts and things in such form as the Chargee may from time to time require and the giving of any notice, order or direction and the making of any registration, which in any such case, the Chargee may think expedient.

6 REPRESENTATIONS AND WARRANTIES

- 6.1 The Chargor represents and warrants that:
- 6.1.1 except pursuant to this Deed, it is the sole legal and beneficial owner of all the Securities;
 - 6.1.2 the Securities have been duly authorised and issued;
 - 6.1.3 it has and will at all times have the necessary power to enable it to enter into and perform the obligations expressed to be assumed by it under this Deed; and
 - 6.1.4 all necessary authorisations to enable and entitle it to enter into this Deed have been obtained and are in full force and effect and will remain in such force and effect at all times during the subsistence of the security constituted by this Deed.
- 6.2 The representations and warranties set out in clause 6.1 are made on the date of this Deed.

7 ENFORCEMENT

This Deed will become enforceable when:

- 7.1 an Event of Default (as defined in the Loan Agreement) is continuing; or
- 7.2 the Chargor so requests the Chargee in writing (whether or not the Chargee has entered into or taken possession of the Charged Property) to appoint any person or persons (including a manager or officer of the Chargee) to be a Receiver over the whole or any part of its assets.

8 RIGHTS EXERCISABLE BY THE CHARGEES

- 8.1 For the purposes of all powers implied by statute, and in particular the power of sale under section 101 of the Act (Powers incident to estate or interest of mortgagee), the Secured Liabilities will be deemed to have become due when the security created by this Deed becomes enforceable and section 103 of the Act (Regulation of exercise of power of sale) and section 93 of the Act (Restriction on consolidation of mortgages) will not apply.
- 8.2 If all or any part of the Secured Liabilities become due and payable, the Chargee may without prior notice to the Chargor (and without the restrictions contained in section 103 of the Act) exercise all or any of the powers in respect of the Charged Property which would have been exercisable by the Chargor including:
- 8.2.1 subject to clause 8.3, to exercise all voting or other powers pertaining to the Charged Property in any manner which the Chargee may consider appropriate;
 - 8.2.2 to receive and retain all dividends, interest or other money or assets accruing on or in respect of the Charged Property under and subject to the terms of this security and any such dividends, interest or money or assets received by the Chargor after such time shall be held in trust by the Chargor for the Chargee and paid or transferred to the Chargee on demand;
 - 8.2.3 to sell or realise the whole or any part of the Charged Property in any manner and on such terms and for such consideration which the Chargee may consider appropriate, the cost of such sale or realisation constituting part of the Secured Liabilities and the Chargee shall apply the proceeds of any such sale or realisation (without prejudice to the right of the Chargee to recover any shortfall from the Chargor) in or towards the satisfaction of the Secured Liabilities in such order as the Chargee may in its absolute discretion determine).
- 8.3 The Chargee shall not be entitled to exercise any voting rights or any other powers or rights under clause 8.2.1 above if and to the extent that:
- 8.3.1 a notifiable acquisition would, as a consequence, take place under section 6 of the National Security and Investment Act 2021 (the NSI Act) and any regulations made under the NSI Act; and
 - 8.3.2 either:
 - (a) the Secretary of State has not approved that notifiable acquisition in accordance with the NSI Act; or
 - (b) the Secretary of State has approved that notifiable acquisition in accordance with the NSI Act but there would, as a consequence, be a breach of the provisions of a final order made in relation to that notifiable acquisition under the NSI Act.
- 8.4 The powers conferred on the Chargee by this Deed are solely to protect its interests in the Charged Property and the Chargee shall not be obliged:

- 8.4.1 to exercise or procure the exercise of any rights attaching to or deriving from the Charged Property in any particular manner or at all;
 - 8.4.2 to take any action to recover or enforce payment of any amount payable (or performance of any obligation arising) in respect of any of the Charged Property, or to verify the correctness of any amount paid (or of any action to perform such an obligation).
- 8.5 To the extent that the Charged Property constitutes Financial Collateral and this Deed and the obligations of the Chargor under it constitute a Security Financial Collateral Arrangement, the Chargee shall have the right, at any time after this charge has become enforceable, to appropriate all or any of such Charged Property in or towards the payment and/or discharge of the Secured Liabilities in such order as the Chargee in its absolute discretion may from time to time determine. The value of any of the Charged Property appropriated in accordance with this clause shall be the price of such Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Chargee may select (including independent valuation). The Chargor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

9 RECEIVERS

- 9.1 The Chargee may at any time after the security created by this Deed becomes enforceable (whether or not the Chargee has entered into or taken possession of the Charged Property) by writing appoint any person or persons (including a manager or officer of the Chargee) to be a Receiver upon such terms as to remuneration and otherwise as the Chargee may from time to time think fit and may similarly remove any of the above office holders and appoint another office holder in his stead and any Receiver so appointed shall be the agent of the Chargor for all purposes.
- 9.2 A Receiver has all the powers to do or abstain from doing anything which the Chargor could do or abstain from doing in relation to the Charged Property and shall have all the powers set out in schedule 1 to the Insolvency Act 1986 and all other powers from time to time conferred on Receivers by statute and shall be able to do all such other acts and things as the Receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property.
- 9.3 Where more than one Receiver is appointed, each Receiver has the power to act jointly and severally unless the Chargee specifies otherwise in the appointment of such Receiver.
- 9.4 The Chargee may exercise all powers granted to Receivers by this Deed, whether as attorney for the Chargor or otherwise.
- 9.5 The powers of the Receiver set out in this clause 9 are in addition to, and without prejudice to, all statutory and other powers of the Chargee as provided in clause 9 or otherwise and so that, inter alia, such powers are and remain exercisable by the Chargee in respect of that part of the Charged Property in respect of which no appointment is made of a Receiver.

9.6 The Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in section 109(8) of the Act (Appointment, powers, remuneration and duties of receiver).

9.7 Section 109 of the Act (Appointment, powers, remuneration and duties of receiver) shall not apply to this Deed.

10 PROTECTION OF THIRD PARTIES

No person (including any purchaser, mortgagor or mortgagee) dealing with the Chargee shall be concerned to enquire:

10.1 whether all or some part of the Secured Liabilities has become due; or

10.2 whether a demand for such Secured Liabilities has been duly made; or

10.3 whether any power which the Chargee or Receiver is purporting to exercise has become exercisable; or

10.4 whether any money remains due to Chargee; or

10.5 how any money paid to the Chargee or Receiver is to be applied.

11 NO LIABILITY AS MORTGAGEE IN POSSESSION

The Chargee or the Receiver will not by virtue of entering into possession of any of the Charged Property be liable to account as mortgagee in possession in respect of the Charged Property or for any loss upon realisation or exercise of any power, authority or right of the Chargee or Receiver arising under this Deed, nor for any act, default, neglect, or misconduct of any nature whatsoever.

12 POWER OF ATTORNEY

The Chargor irrevocably appoints, by way of security the Chargee, each person deriving title from the Chargee or Receiver, as the case may be, jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) to do any act or thing which the Chargor is, or may become, obliged to do pursuant to this Deed and has failed to do within a reasonable timeframe.

13 CUMULATIVE AND CONTINUING SECURITY

13.1 This Deed is a continuing security to the Chargee regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstances which, but for this clause, might affect or diminish its effectiveness.

13.2 The security constituted by this Deed is in addition to and is not in any way prejudiced by any rights whatsoever which the Chargee may have in respect of the Secured Liabilities including any rights arising under any other Security Interest.

14 AVOIDANCE OF PAYMENTS

- 14.1 No assurance, security or payment which may be avoided under the law or subject to an order of the court made under any law relating to bankruptcy, insolvency, administration or winding-up, including the Insolvency Act 1986, and no release, settlement or discharge given or made by the Chargee on the faith of any such assurance, security or payment, prejudices or affected the rights of the Chargee:
- 14.1.1 to recover any monies from the Chargor (including any monies which it is compelled to refund under Chapter X (Malpractice before and during liquidation; penalisation of companies and company officers; investigations and prosecutions) of the Insolvency Act 1986 and any Costs payable by it incurred in connection with such process); or
- 14.1.2 to enforce the security constituted by this Deed to the full extent of the Secured Liabilities.
- 14.2 The Chargee may at its discretion retain the security so created as security for the Secured Liabilities for a period of one month plus any statutory period within which any such assurance, security or payment can be avoided or invalidated notwithstanding any release, settlement, discharge or arrangement given or made by the Chargee.
- 14.3 If at any time within the period referred to in clause 14.2 any person takes any step whatsoever relating to (i) the winding-up or administration of the Chargor; or (ii) any arrangement with the creditors of the Chargor, the Chargee may retain the whole or any part of the security constituted by this Deed for such further period as the Chargee may in its discretion think fit. Such security will be deemed to have been held and remained held by the Chargee as security for the payment to the Chargee of the Secured Liabilities.

15 ASSIGNMENT

No party may assign, transfer, novate or dispose of any of its rights and obligations under this Deed.

16 REMEDIES, TIME OR INDULGENCE

- 16.1 The rights, powers and remedies provided by this Deed are cumulative and are not, nor are they to be construed as, exclusive of any powers and remedies provided by law.
- 16.2 No failure on the part of the Chargee to exercise, or delay on the part of the Chargee in exercising any of the rights, powers and remedies provided by this Deed or by law shall operate as a waiver thereof, nor shall any single or partial waiver preclude any further or other exercise of any such rights, powers and remedies.

17 NOTICES

- 17.1 Each party may give any notice, demand or other communication under or in connection with this Deed by letter or comparable means of communication addressed to the other party at the address identified with its name below or any other contact details notified from time to time. Any such communication will be deemed to be given as follows:

- 17.1.1 if personally delivered, at the time of delivery;
- 17.1.2 if by letter, two clear business days following the day of posting (or in the case of airmail, seven clear days after the day of posting); and
- 17.1.3 if by email or comparable means of communication during the business hours of the Lender then on the day of transmission, otherwise on the next following Business Day.

17.2 In providing such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped first class, addressed and delivered to the postal authorities or in the case of other comparable means of communication that a confirming hard copy was provided promptly after transmission.

18 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 any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act (including any right or remedy arising by virtue of an assignment of the benefit of this Deed or any part of this Deed which is permitted in accordance with its terms).

19 COUNTERPARTS

This Deed may be executed in any manner of counterparts, all of which shall constitute one and the same instrument, and any party hereto may execute this Deed, by signing and delivering one or more counterparts. Inserting a signature (in the form of an image) into the document and delivery by electronic device, such as a PDF or JPEG file sent by e-mail, or delivery of data in electronic form which is attached to or logically associated with other data in electronic form and which is used by a signatory to sign and includes, without limitation, typing a name into a document, or using a web-based electronic signature platform to generate an electronic representation of a handwritten signature or a digital signature using public key encryption technology shall, for the purposes of validity, enforceability and admissibility, be conclusive evidence of that Party's intention to be legally bound as if such signature had been written by hand.

20 GOVERNING LAW

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

IN WITNESS WHEREOF this Deed has been executed and delivered as a deed on the date written at the beginning of this Deed and the parties to this Deed intend that it takes effect as a deed notwithstanding the fact that Chargee may only execute this Deed under hand, or not at all.

SCHEDULE – THE SECURITIES

36 ordinary shares held by the Chargor in Apatura Project Holding 3 Ltd (company number 15203161).

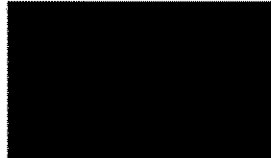
SIGNATURE PAGE

EXECUTED and DELIVERED as a DEED)

By **GPC BATTERY LTD**)

acting by Adrian Hill, a director,)

in the presence of:)



Signature: 

Name: Ross Whatnall

Address: 901 The Gate

Difc

Dubai UAE

Occupation: CEO

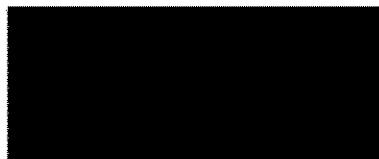
Notice Details

Address: 1 Bar Lane, York, YO1 6JU, UK

Attention: James Perry

Email: 

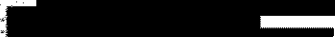
Telephone No: 



SIGNED by Jocelyn Margaret Duff)

Notice Details

Address: 

Email: 

Telephone No: 