



Registration of a Charge

Company Name: **EASY BUILDTECH UK LIMITED**

Company Number: **14299743**



XC8GC44Q

Received for filing in Electronic Format on the: **24/07/2023**

Details of Charge

Date of creation: **19/07/2023**

Charge code: **1429 9743 0003**

Persons entitled: **QIB (UK) PLC**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S. 859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HARRIET GORTER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14299743

Charge code: 1429 9743 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th July 2023 and created by EASY BUILDTECH UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th July 2023 .

Given at Companies House, Cardiff on 25th July 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**

Debenture


Dated *19th July*

2023

Easy Buildtech UK Limited (as Chargor) (1)
QIB (UK) PLC (as Chargee) (2)

I hereby certify this to be a true copy of the original
which has been seen by me

Dated this *20th* day of *July* 2023



Trowers & Hamlin LLP
3 Bunhill Row, London EC1Y 8YZ

CONTENTS

1	Definitions and interpretation	1
2	Payment of Secured Obligations	4
3	Charges	4
4	Assignment	5
5	Set-off	5
6	Restrictions	5
7	Perfection	5
8	Enforcement	7
9	Application of proceeds	8
10	Contingencies	9
11	Land	9
12	Insurance	10
13	Rent covenants	10
14	General undertakings	10
15	Duration of the security	10
16	Expenses, liability and indemnity	11
17	Payments	11
18	Remedies	11
19	Power of attorney	12
20	Notices	12
21	Counterparts	12
22	Jurisdiction and Law	12
	Schedule 1	14
	Schedule 2	15

THIS DEED is made on 19th July 2023 BETWEEN:

- (1) **Easy Buildtech UK Limited** a company registered in England and Wales under number 14299743 whose registered office is at 8th Floor South Reading Bridge House, George Street, Reading, Berkshire, RG1 8LS; (**Chargor**);
- (2) **QIB (UK) PLC**, a company incorporated in England and Wales with registered number 4656003 whose registered office is at 43 Grosvenor Street, London W1K 3HL (**Chargee**).

IT IS AGREED as follows:

1 Definitions and interpretation

1.1 Definitions

In this Deed:

Administrative Receiver means one or more administrative receivers appointed, or to be appointed, under this Deed;

Administrator means one or more administrators appointed, or to be appointed, under this Deed pursuant to the provisions of the Insolvency Act 1986;

Charged Assets means the Fixed Charge Assets and the Floating Charge Assets;

Disposal means any transfer or other disposal of an asset or of an interest in an asset, or the creation of any Right over an asset in favour of another person, but not the creation of Security;

Enforcement Time means any time at which:

- (a) any amount owing by the Chargor under a Facility Document is payable but has not been paid;
- (b) an Event of Default has occurred and is continuing; or
- (c) any step is being taken by any person to put the Chargor into administration;

Event of Default has the meaning given to it in the Master Murabaha Agreement;

Facility Documents means:

- (a) the Master Murabaha Agreement;
- (b) this Deed and any other Finance Security Document; and
- (c) any other document defined as a Facility Document in the Master Murabaha Agreement;

Finance Security means the Security created by this Deed and any other existing or future Security granted to the Chargee to secure the payment and discharge of Secured Obligations;

Finance Security Document means a document creating or evidencing Finance Security;

Financial Collateral has the meaning given to it by the Financial Collateral Arrangements (No 2) Regulations 2003;

Financial Indebtedness has the meaning given to it in the Master Murabaha Agreement;

Fixed Charge Assets means those assets which are from time to time the subject of clauses 3.2 and 3.3;

Floating Charge Assets means those assets which are from time to time the subject of clause 3.4;

Insolvency Event, in relation to a person, means:

- (a) the dissolution, liquidation, provisional liquidation, administration, administrative receivership or receivership of that person or the entering into by that person of a voluntary arrangement or scheme of arrangement with creditors;
- (b) any analogous or similar procedure in any jurisdiction other than England; or
- (c) any other form of procedure relating to insolvency, reorganisation or dissolution in any jurisdiction;

Insolvency Legislation means:

- (a) the Insolvency Act 1986 and secondary legislation made under it;
- (b) any other primary or secondary legislation in England from time to time relating to insolvency or reorganisation; and
- (c) the Law of Property Act 1925.

Land means:

- (a) freehold, leasehold or commonhold land;
- (b) any estate or interest in, and any Rights attaching or relating to, that land; and
- (c) any buildings, fixtures and fittings (including trade fixtures and fittings) and other equipment attached to or situated on or forming part of that land;

Master Murabaha Agreement means the Master Murabaha Agreement dated on or about the same date as this Deed between the Chargee (as Bank) and the Chargor (as Purchaser), as it may from time to time be amended, restated, novated or replaced (however fundamentally, including an alteration of the nature, purpose or period or the change of its parties);

Net Disposal Proceeds means the proceeds from a Disposal after deductions, reasonable costs and expenses and any tax liability;

Obligations, in relation to a person, means all obligations or liabilities of any kind of that person from time to time, whether they are:

- (a) to pay money or to perform (or not to perform) any other act;
- (b) express or implied;
- (c) present, future or contingent;
- (d) joint or several;
- (e) incurred as a principal or surety or in any other manner; or
- (f) originally owing to the person claiming performance or acquired by that person from someone else;

Obligors has the meaning given to it in the Master Murabaha Agreement;

Officer, in relation to a person, means any officer, employee or agent of that person;

Permitted Disposal means:

- (a) the grant of an assured shorthold tenancy or common law tenancy of the Property to a third party which reserves a market rent; and
- (b) a Disposal made with the prior written consent of the Chargee;

Permitted Security means any Security described in Schedule 2 (Permitted Security);

Property means the Land described in Schedule 1 (Land);

Receiver means an Administrative Receiver or a Specific Receiver;

Rent means all amounts payable to or for the benefit of the Chargor by way of rent, licence fee, ground rent and rent charge in respect of any part of the Property and other monies payable to or for the benefit of the Chargor in respect of occupation or usage of any part of the Property but excluding any protected deposit or other sums held in the Rent Account that are legally repayable to any tenant of the Property;

Rent Account means the account of the Chargor held (or to be held) with the Chargee and to be designated "Rent Account";

Right means any right, privilege, power or immunity, or any interest or remedy, of any kind, whether it is personal or proprietary;

Secured Obligations means the Obligations of the Obligors undertaken to be paid or discharged in clause 2 (*Payment of Secured Obligations*);

Security means:

- (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind in any jurisdiction;
- (b) any proprietary interest over an asset, or any contractual arrangement in relation to an asset, in each case created in relation to Financial Indebtedness and which has the same commercial effect as if security had been created over it; and
- (c) any right of set-off created by agreement;

Specific Receiver means one or more receivers or managers appointed, or to be appointed, under this Deed who is not an Administrative Receiver;

Third Parties Act means the Contracts (Rights of Third Parties) Act 1999; and

VAT means value added tax.

1.2 Interpretation

(a) In this Deed:

- (i) the table of contents, the summary and the headings are inserted for convenience only and do not affect the interpretation of this Deed;
- (ii) references to clauses and schedules are to clauses of, and schedules to, this Deed;

- (iii) references to the Master Murabaha Agreement, any Facility Document or any other document are to that document as from time to time amended, restated, novated or replaced, however fundamentally;
 - (iv) references to a person include an individual, firm, company, corporation, unincorporated body of persons and any government entity;
 - (v) references to a person include its successors in title, permitted assignees and permitted transferees;
 - (vi) words importing the plural include the singular and vice versa; and
 - (vii) references to any enactment include that enactment as amended or re-enacted; and, if an enactment is amended, any provision of this Deed which refers to that enactment will be amended in such manner as the Chargee, after consultation with the Chargor, determines to be necessary in order to preserve the intended effect of this Deed.
- (b) Where this Deed imposes an obligation on the Chargor to do something if required or requested by the Chargee, it will do so as soon as practicable after it becomes aware of the requirement or request.
 - (c) It is intended that this document takes effect as a deed even though the Chargee may only execute it under hand.
 - (d) This Deed may be executed in counterparts.
 - (e) Where a definition of a type of asset in clause 1.1 contains a number of categories, each category will be construed as separate from each other category.

1.3 Third party rights

- (a) The Rights conferred on each Receiver and on each Officer of the Chargee or a Receiver under clauses 16 (*Expenses, liability and indemnity*) and 17 (*Payments*) are enforceable by each of them under the Third Parties Act.
- (b) No other term of this Deed is enforceable under the Third Parties Act by anyone who is not a party to this Deed.
- (c) The parties to this Deed may terminate this Deed or vary any of its terms without the consent of any third party. However, they may not terminate this Deed or vary any of its terms if this would have the effect of terminating or adversely affecting the Rights of an Officer of the Chargee or a Receiver under the clauses described in clause (a) without its consent, but only to the extent that it has notified the Chargee that it intends to enforce that clause at the time of the termination or variation.

2 Payment of Secured Obligations

The Chargor will pay or otherwise discharge all Obligations from time to time incurred by the Obligors owed to the Chargee when they become due for payment or discharge.

3 Charges

3.1 The charges contained in this clause 3:

- (i) are given to the Chargee;
- (ii) secure the payment and discharge of the Secured Obligations; and
- (iii) are given with full title guarantee.

- 3.2 The Chargor charges, by way of first legal mortgage the Property of which a brief description is contained in Schedule 1 (Land) and any Rights accruing to, derived from or otherwise connected with it (including insurances and proceeds of Disposal and of insurances).
- 3.3 The Chargor charges, by way of first fixed charge, all monies from time to time standing to the credit of the Rent Account.
- 3.4 The Chargor charges, by way of first floating charge, its undertaking and all its present and future assets other than those effectively charged under clause 3.2.
- 3.5 The Chargee may convert all or part of the floating charge created by the Chargor under clause 3.4 into a fixed charge by giving notice to that effect to the Chargor and specifying the identity of the assets concerned. This may be done on one or more occasion, but only (a) during an Enforcement Time or (b) if the Chargee reasonably considers that its security over the assets concerned is in jeopardy and that it is necessary to do so to protect or preserve its security.

4 Assignment

The Chargor assigns to the Chargee absolutely as a continuing security for the payment and discharge of the Secured Obligations all its rights, title and interest both present and future to the Rent.

5 Set-off

- 5.1 The Chargee may set off any matured Secured Obligation due from the Chargor (to the extent beneficially owned by the Chargee) against any matured obligation owed by the Chargee to the Chargor, regardless of the place of payment, booking branch or currency of either obligation.
- 5.2 If the obligations are in different currencies, the Chargee may convert either obligation at a market rate of exchange in its usual course of trading for the purpose of the set-off.
- 5.3 These Rights are in addition to the security conferred on the Chargee under this Deed.

6 Restrictions

- 6.1 The Chargor will ensure that the restrictions contained in this clause 6 are complied with unless the Chargee agrees to the contrary.
- 6.2 No Security will exist over, or in relation to, any Charged Asset other than Permitted Security.
- 6.3 There will be no Disposal of any Fixed Charge Asset or any Floating Charge Asset except for Permitted Disposals.

7 Perfection

7.1 General action

- (a) The Chargor will, at its own expense, create all such Security, execute all such documents, give all such notices, effect all such registrations (whether at the Companies House, an asset registry or otherwise), deposit all such documents and do all such other things as the Chargee may require from time to time in order to:
- (i) ensure that it has an effective first-ranking fixed charge over the Fixed Charge Assets;
 - (ii) ensure that it has an effective first-ranking floating charge over the Floating Charge Assets; and

(iii) facilitate the enforcement of the Finance Security, the realisation of the Charged Assets or the exercise of any Rights held by the Chargee or any Receiver or Administrator under or in connection with the Finance Security.

(b) The scope of clause (a) is not limited by the specific provisions of the rest of this clause 7 or by any other provision of the Finance Security Documents.

7.2 Notification

If, after the date of this Deed, the Chargor acquires (a) Rights in Land or (b) Rights in any other material asset, it will notify the Chargee as soon as reasonably practicable and will provide it with such information about the acquisition as the Chargee may reasonably require.

7.3 Land

(a) If required to do so by the Chargee, the Chargor will execute a first charge by way of legal mortgage over any Land in England and Wales owned by it at that time which is not already the subject of such a charge in favour of the Chargee, in any form which the Chargee may reasonably require.

(b) The Chargor agrees to the entry of the following restriction in the proprietorship register of the title to the Property and any Land in England and Wales which now or in the future is the subject of a charge by way of legal mortgage in favour of the Chargee and which is, or is required to be, registered at the Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the Charge dated _____ 2023 in favour of QIB (UK) PLC of 43 Grosvenor Street, London W1K 3HL referred to in the Charges Register."

(c) If any Land in which the Chargor has Rights now or in the future is required to be registered at the Land Registry, the Chargor will, within the relevant priority period under the Land Charges Act 1972:

(i) apply to the Land Registry for first registration of the title to that Land and registration of the Chargor as proprietor of that Land and notify the Chargee of its title number; and

(ii) if so required by the Chargee, create a first charge by way of legal mortgage over that Land in favour of the Chargee or, if not so required, procure that this Deed is noted in the charges register of that Land.

(d) If any Land in which the Chargor has Rights is already registered when those Rights are acquired, the Chargor will within the priority period of the relevant Land Registry Official Search:

(i) apply to the Land Registry for its title to that Land to be registered and give notice of the title number to the Chargee; and

(ii) if so required by the Chargee, create a first charge by way of legal mortgage over that Land in favour of the Chargee or, if not so required, procure that this Deed is noted in the charges register of that Land.

(e) If any Land in which the Chargor has Rights now or in the future is not required to be registered at the Land Registry, the Chargor will, within the relevant priority period under the Land Charges Act 1972, apply to register a Class C Land Charge in respect of this Deed at the Land Charges Registry if the title deeds and documents to that Land are not deposited with the Chargee under clause (g).

- (f) The Chargor will procure the entry of a note of the obligation to make further advances under the terms of the Master Murabaha Agreement on the Charges Register of any registered land forming part of the Land over which it has created a charge by way of legal mortgage in favour of the Chargee.
- (g) The Chargor will deposit with the Chargee all deeds and documents of title and all leases, licences and other ancillary documents received by it or on its behalf in relation to its Land.

7.4 Subsequent security

If the Chargee receives notice that any Security has been created over Charged Assets which the Facility Documents do not permit to rank in priority to the Finance Security, the Chargee will be treated as if it had immediately opened a new account for the Chargor, and all payments received by the Chargee from the Chargor will be treated as if they had been credited to the new account and will not reduce the amount then due from the Chargor to the Chargee.

7.5 Financial Collateral

The parties to this Deed designate those Charged Assets which constitute Financial Collateral to be under the control of the Chargee, whether they are the subject of a fixed charge or of a floating charge under this Deed.

8 Enforcement

8.1 Time for enforcement

The Chargee may enforce the Finance Security at any time which is an Enforcement Time or if the Chargor requests it to do so.

8.2 Methods of enforcement

- (a) The Chargee may enforce the Finance Security by:
 - (i) appointing an Administrator of the Chargor;
 - (ii) if permitted to do so by the Insolvency Legislation, appointing an Administrative Receiver of the Chargor;
 - (iii) appointing a Specific Receiver of assets of the Chargor;
 - (iv) going into possession of, receiving the benefit of, or selling assets of the Chargor, giving notice to the Chargor or any other person in relation to any assets of the Chargor, exercising a right of set-off or in any other way it may decide; or
 - (v) taking any other action it may decide in any jurisdiction other than England.
- (b) An Administrator must be appointed in accordance with the Insolvency Legislation.
- (c) A Receiver must be appointed by an instrument in writing, and otherwise in accordance with the Insolvency Legislation.
- (d) The appointment of a Receiver may be made subject to such limitations as are specified by the Chargee in the appointment.
- (e) If more than one person is appointed as a Receiver, each person will have power to act independently of any other, except to the extent that the Chargee may specify to the contrary in the appointment.

- (f) Subject to the Insolvency Legislation, the Chargee may remove or replace any Receiver.
- (g) If required by the Insolvency Legislation, an Administrator or Receiver must be a person qualified to act as such under it.

8.3 Powers on enforcement

- (a) An Administrator will have the powers given to him by the Insolvency Legislation.
- (b) An Administrative Receiver will have:
 - (i) the powers given to him by the Insolvency Legislation;
 - (ii) the powers given to a mortgagee or a receiver by the Law of Property Act 1925, but without the restrictions contained in section 103 of that Act; and
 - (iii) the power to do, or omit to do, on behalf of the Chargor, anything which the Chargor itself could have done, or omitted to do, if its assets were not the subject of Security and the Chargor were not in insolvency proceedings.
- (c) A Specific Receiver will have the same powers as an Administrative Receiver in respect of the assets over which he is appointed.
- (d) The Chargee will, if it enforces the Finance Security itself, have the same powers as an Administrative Receiver in respect of the assets which are the subject of the enforcement.
- (e) Except to the extent provided by law, none of the powers described in this clause 8 will be affected by an Insolvency Event in relation to the Chargor.

8.4 Status and remuneration of Receiver

- (a) A Receiver will be the agent of the Chargor until the Chargor goes into liquidation. He will have no authority to act as agent for the Chargee, even in the liquidation of the Chargor.
- (b) The Chargee may from time to time determine the remuneration of any Receiver.

8.5 Third parties

A person dealing with the Chargee or with a Receiver is entitled to assume, unless it has actual knowledge to the contrary, that:

- (a) those persons have the power to do those things which they are purporting to do; and
- (b) they are exercising their powers properly.

9 Application of proceeds

All money received by the Chargee or a Receiver under or in connection with the Facility Documents or this Deed (whether during, or before, enforcement of the Finance Security) will, subject to the rights of any persons having priority, be applied in the following order of priority:

- (a) first, in or towards payment of all amounts payable to the Chargee, any Receiver or their Officers under clause 16 (*Expenses, liability and indemnity*) and all remuneration due to any Receiver under or in connection with the Finance Security;

- (b) secondly, in or towards payment of the Secured Obligations in such order as is required by the Facility Documents (and, if any of the Secured Obligations are not then payable, by payment into a suspense account until they become payable); and
- (c) thirdly, in payment of any surplus to the Chargor or other person entitled to it.

10 Contingencies

If the Chargee enforces this Security at a time when no Secured Obligations are due but at a time when Secured Obligations may or will become so due, the Chargee (or the Receiver) may, out of the proceeds of any recoveries effected by it, keep back such amount as the Chargee considers appropriate in order to provide adequate cash cover for the contingent or future liability.

11 Land

11.1 The Chargor will:

- (a) comply with all material statutory, regulatory, environmental and contractual obligations relating to its Land or its use;
- (b) comply with all obligations imposed on it, and enforce the observance and performance of all obligations of all other persons, under any lease of its Land;
- (c) keep its Land in good repair, working order and condition and permit the Chargee and its representatives to enter and view their state and condition upon giving reasonable notice to the Chargor.

11.2 The Chargor will not, without the prior written consent of the Chargee:

- (a) grant or extend any lease, agreement for lease or licence, or part with or share possession or occupation, of its Land provided that the Chargee's consent shall not be required in relation to the grant of an assured shorthold tenancy or common law tenancy of the Property to a third party at market rent;
- (b) grant any licence or permission to any occupier to assign, underlet, part with possession or occupation or change the use of its Land provided that the Chargee's consent shall not be required in relation to the grant of a licence to assign any assured shorthold tenancy or common law tenancy of the Property that is granted pursuant to the proviso to clause (a);
- (c) determine, accept or agree to accept the surrender of any leasehold interest in any of its Land provided that the Chargee's consent shall not be required in relation to the surrender of any assured shorthold tenancy or common law tenancy of the Property that is granted pursuant to the proviso to clause (a);
- (d) apply to the Land Registry to register the whole or any part of its Land as commonhold land or establish a commonhold association in respect of any of its Land;
- (e) make a material change to the use of any of its Land; or
- (f) (save in accordance with Clause 13.9 (*Alterations*) of the Master Murabaha Agreement) make or permit any development, alteration or addition whatsoever, structural, external, internal or otherwise, or any change of user, to its Land and in the event of the Chargee giving its consent to the same, the Chargor will carry out all such works in accordance with the provisions and conditions of the consent and to the reasonable satisfaction of the Chargee.

12 Insurance

12.1 The Chargor will:

- (a) maintain insurances in relation to its business and assets with reputable underwriters or insurance companies of a type, to the extent and in an amount which is usual for companies carrying on similar businesses whose practice it is not to self-insure;
- (b) punctually pay all premiums and other money payable under its contracts of insurance and comply with their other provisions; and
- (c) ensure that the Chargee's interest is noted on the Chargor's contracts of insurance.

12.2 During an Enforcement Time (and also once the Finance Security has been enforced), all payments in respect of any contract of insurance will be paid to the Chargee for application in accordance with clause 9 (*Application of proceeds*). Otherwise, all such payments will be applied in reinstatement of the assets concerned.

13 Rent covenants

13.1 If the Chargee requires the Chargor to open a Rent Account pursuant to clause 9.2(a) of the Master Murabaha Agreement then the Chargor shall not at any time thereafter deal with the Rent except by getting it in and realising it in the ordinary and usual course of its business and shall, immediately on receipt, pay all Rent into the Rent Account or into such other account as the Chargee may direct from time to time. The Chargor shall, pending that payment in to the Rent Account or other account, hold all Rent upon trust for the Chargee.

13.2 The Chargor agrees with the Chargee that any monies received by the Chargee under clause 13.1 shall not constitute the Chargee as mortgagee in possession of the Property.

14 General undertakings

14.1 The Chargor will take all steps as are necessary to preserve the value and marketability of its Charged Assets.

14.2 The Chargor will notify the Chargee as soon as it becomes aware of any matter which might reasonably be expected to have an adverse effect on the Rights of the Chargee under the Finance Security.

14.3 The Chargor will provide to the Chargee:

- (a) such information about the Charged Assets;
- (b) such information about the extent to which it has complied with its obligations under this Deed;
- (c) copies of such documents which create, evidence or relate to its Charged Assets; and
- (d) as the Chargee may from time to time reasonably request.

14.4 If the Chargor does not comply with its obligations under this Deed, the Chargee may do so on the Chargor's behalf on such basis as the Chargee may reasonably decide. That Chargor will indemnify the Chargee on demand against the amount certified by the Chargee to be the cost, loss or liability suffered by it as a result of doing so.

15 Duration of the security

15.1 The Obligations of the Chargor under the Facility Documents and the security created by the Finance Security will continue until the Secured Obligations have been irrevocably and

unconditionally paid or discharged in full, regardless of any intermediate payment or discharge in whole or in part.

- 15.2 If any payment by the Chargor or any other security provider or any release given by the Chargee (whether in respect of the Secured Obligations or any security for them or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- (a) the liability of the Chargor under this Deed will continue as if the payment, release, avoidance or reduction had not occurred; and
- (b) the Chargee will be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, release, avoidance or reduction had not occurred.

- 15.3 Section 93 of the Law of Property Act 1925 will not apply to the Finance Security.

- 15.4 The perpetuity period for this Deed is the period of 80 years from the date of this Deed.

16 Expenses, liability and indemnity

- 16.1 The Chargor will, on demand, pay all legal and other costs and expenses (including any stamp duty, registration or other similar taxes) incurred by the Chargee or by any Receiver in connection with the Finance Security. This includes any costs and expenses relating to the enforcement or preservation of the Finance Security or the Charged Assets and to any amendment, waiver, consent or release required in connection with the Finance Security.

- 16.2 Neither the Chargee nor a Receiver nor any of their Officers will be in any way liable or responsible to the Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Charged Assets or the Finance Security, except to the extent caused by its own negligence or wilful misconduct.

- 16.3 The Chargor will, on demand, indemnify each of the Chargee, a Receiver and their Officers in respect of all costs, expenses, losses or liabilities of any kind which it incurs or suffers in connection with:

- (a) anything done or omitted in the exercise of the powers conferred on it under the Finance Security, unless it was caused by its negligence or wilful misconduct;
- (b) a claim of any kind (whether relating to the environment or otherwise) made against it which would not have arisen if the Finance Security had not been granted and which was not caused by its negligence or wilful misconduct; or
- (c) any breach by the Chargor of the Facility Documents.

17 Payments

Any certification or determination by the Chargee of an amount payable by the Chargor under this Deed is, in the absence of manifest error, conclusive evidence of that amount.

18 Remedies

- 18.1 The Rights created by this Deed are in addition to any other Rights of the Chargee against the Chargor or any other security provider under any other documentation, the general law or otherwise. They will not merge with or limit those other Rights, and are not limited by them.

- 18.2 No failure by the Chargee to exercise any Right under this Deed will operate as a waiver of that Right. Nor will a single or partial exercise of a Right by the Chargee preclude its further exercise.

- 18.3 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 that provision in any other respect or under the law of any other jurisdiction will be affected or impaired in any way.

19 Power of attorney

The Chargor, by way of security, irrevocably appoints each of the Chargee and any Receiver severally to be its attorney:

- (a) to do anything which the Chargor is obliged to do under the Finance Security Documents; and
- (b) to exercise any of the Rights conferred on the attorney by the Finance Security Documents or by law.

20 Notices

Clause 24 of the Master Murabaha Agreement shall apply to any notices given under this Deed as if the same provisions were set out in full in this Deed.

21 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.

22 Jurisdiction and Law

22.1 Governing law

- (a) This Deed shall be governed by and shall be construed in accordance with the laws of England and Wales.
- (b) The Parties recognise and agree that the principle of the payment of interest is prohibited under Shariah and accordingly, to the extent that any legal system would (but for the provisions of this Clause) impose (whether by contract or by statute) any obligation to pay interest, the Parties hereby irrevocably and unconditionally expressly waive and reject any entitlement to recover interest from each other.

22.2 Jurisdiction

- (a) The courts of England shall have exclusive jurisdiction to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Deed and, for such purposes, the Chargor irrevocably submits to the exclusive jurisdiction of such courts.
- (b) The Chargor irrevocably waives any objection which it might now or hereafter have to the courts referred to in Clause (a) being nominated as the forum to hear and determine any suit, action or proceeding, and to settle any disputes, which may arise out of or in connection with this Deed and agrees not to claim that any such court is not a convenient or appropriate forum.
- (c) The submission to the jurisdiction of the courts referred to in Clause 22.1(a) shall not (and shall not be construed so as to) limit the right of the Chargee to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction (whether concurrently or not) if and to the extent permitted by applicable law.

- (d) The Chargor hereby consents generally in respect of any legal action or proceeding arising out of or in connection with this Deed to the giving of any relief or the issue of any process in connection with such action or proceeding including, without limitation, the making, enforcement or execution against any property whatsoever (irrespective of its use or intended use) of any order or judgment which may be made or given in such action or proceeding.

This Deed has been executed as a deed, and it has been delivered on the date stated at the beginning of this Deed.

Schedule 1

Land

County / District	Address / Description	Title Number

Schedule 2

Permitted Security

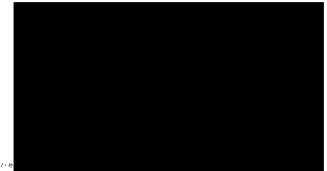
1 Finance Security

SIGNATORIES

The Chargor

Executed as a deed by
Easy Buildtech UK Limited
acting by a director
in the presence of:

)
)
)
)



Signature of Director:



Signature of Witness:

Name (in BLOCK CAPITALS):

RONAK MITTAL

Address:

207, D-BLOCK, KAILASH

Occupation:

TOWERS, SAKED, DELHI, INDIA

The Chargee

EXECUTED as a DEED by)
QIB (UK) PLC)
acting by two authorised)
signatories duly authorised for and
on its behalf in the presence of a
witness

.....
Authorised signatory 1

Witness name:

Witness signature:

Witness address:

.....

.....

.....
Authorised signatory 2

Witness name:

Witness signature:

Witness address:

.....

.....

