

✓ 1074077/13

In accordance with
Sections 859A and
859J of the Companies
Act 2006

MR01

Particulars of a charge



Companies House

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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

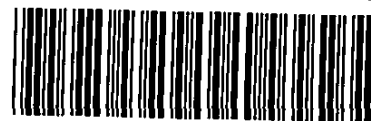
✓ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

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

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

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

☒ You must enclose a certified copy of the instrument with this form. This
must be scanned and placed on the public record.



A04 *A31YYWA0* 18/02/2014 #286
COMPANIES HOUSE

TUESDAY

1 Company details

Company number 0 2 0 7 9 6 1 4

Company name in full H E GROUP LTD ✓

121111

→ Filling in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 1 0 0 2 2 0 1 4 ✓

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

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

Name ALDERMORE BANK PLC ✓
(Company number 947662)

Name

Name

Name

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

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

MR01

Particulars of a charge

4	Description	Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security	Continuation page Please use a continuation page if you need to enter more details
Description			

5	Fixed charge or fixed security	Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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6	Floating charge	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
----------	------------------------	--	--

7	Negative Pledge	Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
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MR01

Particulars of a charge

8

Trustee statement ^①

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

☐

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

9

Signature

Please sign the form here

Signature

Signature

X *J Brown*

X

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

MR01

Particulars of a charge

 Presenter information	
We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.	
Contact name	Jacqueline Brown
Company name	ALDERMORE BANK PLC
Address	4th FLOOR, BLOCK D
APEX PLAZA	
FORBURY ROAD	
Post town	READING
County/Region	BERKSHIRE
Postcode	R G 1 1 A X
Country	UK
DX	
Telephone	0118 955 6600
 Certificate	
We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.	
 Checklist	
We may return forms completed incorrectly or with information missing	
Please make sure you have remembered the following	
<input checked="" type="checkbox"/> The company name and number match the information held on the public Register <input checked="" type="checkbox"/> You have included a certified copy of the instrument with this form <input checked="" type="checkbox"/> You have entered the date on which the charge was created <input checked="" type="checkbox"/> You have shown the names of persons entitled to the charge <input checked="" type="checkbox"/> You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8 <input checked="" type="checkbox"/> You have given a description in Section 4, if appropriate <input checked="" type="checkbox"/> You have signed the form <input checked="" type="checkbox"/> You have enclosed the correct fee <input checked="" type="checkbox"/> Please do not send the original instrument, it must be a certified copy	

 Important information
Please note that all information on this form will appear on the public record
 How to pay
A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper
Make cheques or postal orders payable to 'Companies House'
 Where to send
You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below
For companies registered in England and Wales The Registrar of Companies, Companies House, Crown Way, Cardiff, Wales, CF14 3UZ DX 33050 Cardiff
For companies registered in Scotland The Registrar of Companies, Companies House, Fourth floor, Edinburgh Quay 2, 139 Fountainbridge, Edinburgh, Scotland, EH3 9FF DX ED235 Edinburgh 1 or LP - 4 Edinburgh 2 (Legal Post)
For companies registered in Northern Ireland The Registrar of Companies, Companies House, Second Floor, The Linenhall, 32-38 Linenhall Street, Belfast, Northern Ireland, BT2 8BG DX 481 N R Belfast 1
 Further information
For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2079614

Charge code: 0207 9614 0021

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th February 2014 and created by H E. GROUP LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th February 2014.

P

Given at Companies House, Cardiff on 19th February 2014



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

**CHattel MORTGAGE
FOR USE IN ENGLAND AND WALES**

THIS DEED is made on the 10th day of February 2015

BETWEEN

(1) **ALDERMORE BANK PLC**, a company incorporated under the laws of England (Registered Number 00947662) and whose registered office is at 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ (Aldermore), and

(2) **H E GROUP LTD** a company incorporated under the laws of England (Registered Number 02079614) and whose registered office is Whitewall Road, Strood, Rochester, Kent ME2 4DZ (the **Chargor**)

BACKGROUND

Aldermore has agreed to enter into the Finance Documents with the Chargor and it is a condition of the Finance Documents that the Chargor enters into this deed for the provision of security for the Secured Obligations

OPERATIVE PROVISIONS

1 INTERPRETATION

1.1 Definitions

In this deed

Business Day a day (other than a Saturday or Sunday) on which banks are open for general business in London,

Charged Property has the meaning given to it in clause 2.1, **Chattels** the goods or chattels, whether already acquired or hereafter to be acquired, specified in Schedule 1, including all engines, appliances, parts, spare parts, components, instruments, appurtenances, accessories and other equipment of any kind installed in them or on them, and any and all substitutions, replacements, renewals and additions from time to time made for, in, or to them,

Default Rate interest at the rate of 4% above FHBR,

Documents all logbooks, maintenance records, record books, manuals, handbooks, drawings, technical data and all other documents relating to the Chattels,

Event of Default any event which entitles Aldermore to terminate any Finance Document,

FHBR the base rate of the Finance and Leasing Association from time to time,

Finance Documents all agreements (whether oral or in writing) made between Aldermore and the Chargor whether or not any other person is also a party to them and whether made before, on or after the date of this deed as the same may be amended, novated or supplemented from time to time,

Hire Agreements those agreements entered into between the Chargor and its customers from time to time in respect of the Chattels,

Insured Risks insurance of the Charged Property on a comprehensive full reinstatement basis, including, but not limited to, loss or damage to property, professional fees, statutory liability, value added tax and not less than three years' loss of rent payable under all leases, insurance against acts of terrorism, insurance against third party liability and such other insurance as Aldermore considers a prudent company carrying on the same or substantially similar business as the Chargor would affect in respect of the Charged Property,

Receiver a receiver, administrator and manager or receiver in each case appointed under this deed,

Secured Obligations all present and future obligations and liabilities (whether actual or contingent) of the Chargor to Aldermore under the Finance Documents together with all costs, charges and expenses incurred by Aldermore in connection with the protection, preservation or enforcement of its rights under the Finance Documents, and

Security a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

1.2 Construction

In this deed

1.2.1 **due** means due, owing or payable,

1.2.2 references to other documents include any amendments made to those documents,

1.2.3 references to statutory provisions refer to those provisions as amended, extended or re-enacted and include any statutory replacement,

1.2.4 **includes and including** means including but without limiting,

1.2.5 references to Aldermore and the Chargor shall include their successors and permitted assigns,

1.2.6 **assets** includes present and future properties, revenues and rights of every description,

1.2.7 **a consent** includes an authorisation, approval, exemption, licence, order, permission or waiver,

1.2.8 **losses** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and loss shall be construed accordingly,

1.2.9 the terms of the documents under which the Secured Obligations arise and of any side letters between Aldermore and the Chargor relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of the Charged Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989,

1.2.10 section 1 of the Trustee Act 2000 shall not apply to the duties of Aldermore in relation to the trusts created by this deed or any other Finance Document, and

1.2.11 the parties intend that this document shall take effect as a deed

2 MORTGAGE AND CHARGE

2.1 The Chargor, as security for the payment of the Secured Obligations, charges with full title guarantee in favour of Aldermore by way of first fixed mortgage

2.1.1 the Chattels and the Documents,

2.1.2 the benefit of all contracts and arrangements, including all conditions and warranties, entered into at any time relating to the title, merchantable quality, fitness for purpose, description, condition, operation, use, serving, maintenance or repair of the Chattels,

2.1.3 the full benefit of all insurances from time to time in force in relation to the Charged Property (as defined below), and

2.1.4 any money payable to the Chargor for, or in connection with, a disposal by way of sale or otherwise of the Chattels, including any deposit, sum on account or instalment,

(together, the **Charged Property**)

2.2 As further security for the payment of the Secured Obligations, the Chargor charges in favour of Aldermore and with full title guarantee, by way of first fixed charge, if not effectively assigned by clause 2.1, all its rights, title and interest in (and claims under) the Charged Property

3 COVENANT TO PAY

3.1 The Chargor shall pay to Aldermore and discharge the Secured Obligations when they become due for payment and discharge them in accordance with the terms of the Finance Documents

3.2 If Aldermore considers that an amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this security

4 CONTINUING SECURITY

4.1 This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing

4.2 This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which Aldermore may now or after the date of this deed hold for any of the Secured Obligations, and this security may be enforced against the Chargor without first having recourse to any other rights of Aldermore

5 FURTHER ASSURANCE

The Chargor shall promptly (and at its own expense) do all such acts or execute all such documents as Aldermore may specify (and in such form as Aldermore may reasonably require) in favour of Aldermore or its nominee(s) for the purpose of obtaining the full benefit of this deed and of the rights and powers granted by it and shall take all such action as may be necessary for the purpose of creation, perfection or maintenance of any Security conferred or intended to be conferred on Aldermore by or pursuant to this deed

6 REPRESENTATIONS AND WARRANTIES

The Chargor hereby represents and warrants to Aldermore as follows

We hereby certify that this is a true copy of the original
JBrown

**CHattel MORTGAGE
FOR USE IN ENGLAND AND WALES**

- 6 1 1 this security constitutes valid and binding obligations of the Chargor,
- 6 1 2 the Chargor is the sole legal and beneficial owner of the Charged Property which is free from any encumbrances,
- 6 1 3 that all action, conditions and things required to be taken, fulfilled and done (including the obtaining of any necessary consents) in order
- a) to enable it lawfully to enter into and deliver, exercise its rights and perform and comply with its obligations under this deed,
- b) to ensure that those obligations are legally binding,
- c) to make this deed admissible in evidence in the courts of England, and
- d) to ensure that the security created by this deed has the priority specified herein
- 6 1 4 have been taken, fulfilled and done, that its entry into and delivery, exercise of its rights, and/or performance of or compliance with its obligations under this deed do not and will not violate (i) any law or regulation or judicial order to which it is subject or (ii) its constitutional documents, or (iii) any agreement or other document to which it is a party or which is binding on it or its assets, and do not and will not result in the existence of, or oblige it to create, any security over those assets
- 7 UNDERTAKINGS**
- 7 1 The Chargor undertakes to Aldermore in the terms of this clause 7 from the date of this deed and for so long as any security constituted by this deed remains in force
- 7 2 The Chargor will not
- 7 2 1 create or agree to create or permit to subsist any assignment by way of security, charge, right of set-off, security trust, encumbrance, any other security interest or any other agreement or arrangement having the commercial effect of conferring security over all or any part of the Charged Property,
- 7 2 2 sell, transfer, assign, factor or otherwise dispose of all or any part of the Charged Property or the right to receive or to be paid the proceeds arising on the disposal of the same, or agree or attempt to do so,
- 7 2 3 dispose of the equity of redemption in respect of all or any part of the Charged Property,
- 7 2 4 lease, let, hire or licence the Chattels, or permit any lease, letting, hiring, conditional sale or hire purchase agreement to exist in respect of them without the prior written consent of Aldermore, or
- 7 2 5 permit any of the Chattels to be removed from the mainland of England or Wales,
- except as permitted under the Finance Documents or with the prior consent of Aldermore
- 7 3 The Chargor shall keep the Chattels in a good state of repair and in good working order and condition and renew, service and overhaul the Chattels as necessary to comply with all relevant legal requirements necessary for the operation of the Chattels and not suffer the Chattels to deteriorate in condition or value, otherwise than in the normal course of operation
- 7 4 The Chargor shall, in case of any defect in the title, merchantable quality, fitness for purpose, condition or failure to correspond with description of the Chattels or any parts or equipment supplied for incorporation in or attachment to the Chattels, whether such terms are contractual or statutory, and notwithstanding clause 2 1 2, prosecute diligently all claims available to the Chargor in respect of any defect or failure against the supplier, manufacturer or other person liable in respect of it
- 7 5 The Chargor shall maintain all logbooks, manuals, technical data and other materials and documents as are required by specific contracts, normal trade practice or by law to be maintained on, or with respect to, the Chattels
- 7 6 The Chargor shall grant to Aldermore and its representatives and agents a licence to enter the premises where any of the Chattels or Documents are kept or believed to be kept for the purposes of inspection
- 7 7 The Chargor shall ensure that all persons having an interest in the premises where any of the Chattels or Documents are kept, whether such interest arises as lessor, lessee, mortgagee or otherwise, receive written notice of Aldermore's interest as chargee
- 7 8 The Chargor shall ensure that all services, replacements, inspections, maintenance, repairs, overhauls, tests, improvements and modifications to be made or carried out to, or on, the Chattels are made or carried out by properly qualified personnel
- 7 9 The Chargor shall ensure that any replacements, modifications, renewals and additions to the Chattels are free of any security interest
- 7 10 The Chargor shall provide Aldermore with such information regarding the Chattels and their location, use, operation, engagement and conditions, including any material alterations and additions to them and any proposed sale of them, as Aldermore may from time to time request
- 7 11 The Chargor shall pay and discharge as they fall due all debts, damages and liabilities which have given or may give rise to liens on, or claims enforceable against, the Chattels and, in the event of a detention of any of the Chattels in exercise or purported exercise of any such lien or claim, procure the release of them from detention forthwith upon receiving notice of it
- 7 12 The Chargor shall pay punctually all rents, rates, levies and taxes payable in respect of any premises in which the Chattels may be kept and all costs, fees and expenses in respect of the Chattels, whether for operation, maintenance or otherwise, and produce to Aldermore on demand evidence of payment
- 7 13 The Chargor shall deposit with Aldermore
- 7 13 1 the Documents, if so required by Aldermore, and
- 7 13 2 all money received by the Chargor on a disposal of the Chattels and, in the meantime, shall hold all such money in trust for Aldermore
- 7 14 The Chargor shall, if so required by Aldermore, affix to the Chattels or any part of them plaques, name plates, notices or other forms of wording of reasonable size and type in a readily visible position stating that Aldermore has an interest in the Chattels as chargee
- 7 15 The Chargor shall, forthwith upon receipt from any third party of any notice, or other matter whatsoever affecting or likely to affect the Charged Property, give full particulars of it to Aldermore and, if required, produce it to Aldermore and shall, at the cost of the Chargor, forthwith either comply with the same or shall, at the request of Aldermore and at the Chargor's cost, make or join with Aldermore in making such objections or representations against, or in respect of, any such notice or other matter as aforesaid as Aldermore shall deem expedient
- 7 16 The Chargor shall forthwith give written notice to Aldermore of any material damage to any material item comprised within the Charged Property
- 7 17 The Chargor shall keep Aldermore, and any Receiver appointed by Aldermore, fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities, including VAT and any other taxes and/or legal and other professional fees, whatsoever in respect of any breach or non-observance or non-performance of any obligations on the part of the Chargor contained in this deed or the making good of any such breach or non-observance or non-performance
- 7 18 The Chargor shall execute and do at the expense of the Chargor all such work and things whatsoever as may now or at any time during the continuance of this security be directed or required by any national or local or other competent authority to be executed or done upon, or in respect of, the Charged Property
- 7 19 The Chargor will indemnify Aldermore against all losses incurred by Aldermore as a result of a breach by the Chargor of its obligations under clauses 7 2 to 7 18(inclusive) and in connection with the exercise by Aldermore of its rights contained in clause 11 (Enforcement and Powers of Aldermore) below, save for any losses arising as a result of Aldermore's negligence, wilful misconduct or breach of obligation. All sums the subject of this indemnity will be payable by the Chargor to Aldermore on demand and if not so paid will bear interest at the Default Rate
- 8 INSURANCE UNDERTAKINGS**
- 8 1 The Chargor shall effect and maintain, in such amounts and on such terms as Aldermore may require, insurances in respect of the Charged Property covering the Insured Risks
- 8 2 The insurances shall be with Insurers previously approved by Aldermore, and the Chargor shall procure the noting of Aldermore's intended interest on each policy of insurance
- 8 3 The Chargor shall ensure that each policy of insurance shall include such protection for Aldermore against avoidance and invalidation as Aldermore may reasonably require including a requirement on the part of the Insurers to notify Aldermore of any material change to the policy or reduction of cover. The Chargor shall procure that the Insurers shall, in connection with each such insurance, confirm in writing to Aldermore that

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8 3 1 the Insurers will accept payment of all premiums from Aldermore to prevent the policy lapsing if the insured fails to make such payments,

8 3 2 all money payable by the insurers will be paid to Aldermore,

8 3 3 to the extent aforesaid, Aldermore shall alone be entitled to give a good discharge for money paid by the insurers under a policy of insurance, and

8 3 4 the insurers will not permit the policy of insurance to lapse or attempt to avoid the same without giving at least 28 days notice thereof to Aldermore

8 4 The Chargor shall not do or omit to do, or permit or suffer to be done or omitted to be done, anything that might render any insurance void, voidable or unenforceable

8 5 The Chargor shall, on demand, deposit with Aldermore all policies of insurance and the related premium receipts

8 6 The Chargor shall pay or cause any money received from any policies of insurance to be paid to Aldermore, or if received by the Chargor, the Chargor shall forthwith pay the money to Aldermore and until such payment shall hold the money on trust for Aldermore, to be applied, at the option of Aldermore either towards making good the loss or damage in respect of which the money was received or towards the discharge of the Secured Obligations, which shall for such purpose be deemed to have become due and payable immediately following execution of this deed

8 7 The Chargor shall, upon the written request of Aldermore, produce to Aldermore evidence satisfactory to Aldermore of the effecting of the required Insurances and evidence that they remain in force

8 8 If at any time the Chattels are not insured in accordance with the provisions of this clause 8, or if the Chargor fails to produce any such evidence as aforesaid, Aldermore shall be entitled, but not obliged, to insure the Chattels at the expense of the Chargor and keep them so insured during the continuance of this security The Chargor shall indemnify Aldermore against any money expended by Aldermore for that purpose and such money shall be secured by the security created by clause 2 1

8 9 The Chargor shall not use or allow the Chattels to be used for any purpose not permitted by the terms or conditions of any policy of insurance for the time being relating to them, nor do or omit to do or allow to be done or to be omitted to be done any act or thing whereby any such policy of insurance may be invalidated

9 CURING NON-PERFORMANCE

9 1 If the Chargor fails to observe or perform the provisions of this deed, Aldermore may do all such acts and things as may be necessary to secure the observance or performance of it without thereby become liable as a mortgagee in possession

9 2 All money expended and all costs incurred by Aldermore in carrying out any of its discretions or powers referred to in clause 9 1 shall be considered to have been properly incurred by Aldermore and shall be recoverable from the Chargor

10 ATTORNEY

10 1 The Chargor, by way of security, irrevocably and severally appoints Aldermore, each Receiver and any person nominated for the purpose by Aldermore or any Receiver (in writing and signed by an officer of Aldermore or the Receiver) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed

10 1 1 following the occurrence of an Event of Default, or

10 1 2 where the Chargor has failed to perform a further assurance or perfection obligation within 10 Business Days of being notified or becoming aware of that failure and being required to comply, to execute, seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it is required to execute and do under the terms of this deed, of which may be required or deemed proper in the exercise of any rights or powers conferred on Aldermore or any Receiver under this deed or otherwise for any of the purposes of this deed, and the Chargor covenants with Aldermore and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney

11 ENFORCEMENT AND POWERS OF ALDERMORE

11 1 This security shall become immediately enforceable by Aldermore upon the occurrence of an Event of Default

11 2 The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed

11 3 For the purpose of all rights and powers implied or granted by statute, the Secured Obligations are deemed to have fallen due on the date of this deed The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 and all other enforcement powers conferred by this deed shall be immediately exercisable at any time after a Declared Default has occurred

11 4 The powers conferred on mortgagees, receivers or administrative receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (as the case may be) shall apply to the security created by this deed to the extent possible, unless they are expressly or impliedly excluded If there is ambiguity or conflict between the powers contained in those Acts and those contained in this deed, those contained in this deed shall prevail

11 5 At any time after an Event of Default has occurred, or if so requested by the Chargor, Aldermore may, by writing under hand signed by any officer or manager of Aldermore, appoint any person (or persons) to be a Receiver of all or any part of the Charged Property

11 6 Section 109(1) of the Law of Property Act 1925 shall not apply to this deed

11 7 All or any of the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this deed, and all or any of the rights and powers conferred by this deed on a Receiver (whether expressly or impliedly), may be exercised by Aldermore without further notice to the Chargor at any time after an Event of Default has occurred, irrespective of whether Aldermore has taken possession or appointed a Receiver of the Charged Property

12 STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER

12 1 Each Receiver shall be the agent of the Chargor which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him Aldermore will not be responsible for any misconduct, negligence or default of a Receiver

12 2 Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 and the Insolvency Act 1986 (each of which is deemed incorporated in this deed), so that the powers set out in schedule 1 to the Insolvency Act 1986 shall (to the extent possible) extend to every Receiver, whether or not an administrative receiver In addition, notwithstanding any liquidation or sequestration of the Chargor or any appointment of a trustee to the Chargor, each Receiver shall have power to

12 2 1 enter into or cancel any contracts,

12 2 2 redeem any prior Security Interests on or relating to the Charged Property and settle and pass the accounts of the person entitled to those prior Security Interests, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;

12 2 3 settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Chargor or relating to any of the Charged Property,

12 2 4 do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 12, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the Chargor for all such purposes,

and in each case may use the name of the Chargor and exercise the relevant power in any manner which he may think fit

12 3 Aldermore may by notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receivership) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason

12 4 Aldermore may from time to time fix the remuneration of any Receiver appointed by it

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- 12 5 If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise)
- 13 **APPLICATION OF MONEYS**
- 13 1 Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed
- 13 2 Any moneys received or realised by Aldermore from the Chargor or a Receiver under this deed may be applied by Aldermore to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which Aldermore may determine
- 13 3 Until the Secured Obligations are paid in full, Aldermore may place and keep (for such time as it shall determine) any money received pursuant to this deed or on account of the Chargor's liability in respect of the Secured Obligations in an interest bearing separate suspense account (to the credit of either the Chargor or Aldermore as Aldermore shall think fit) and the Receiver may retain the same for the period which he and Aldermore consider expedient without having any obligation to apply all or any part of that money in or towards discharge of the Secured Obligations
- 13 4 If the security created by this deed is enforced at a time when no amount is due under the Finance Documents but at the time when amounts may or will become due, Aldermore (or Receiver) may pay the proceeds of recoveries into a suspense account
- 14 **PROTECTION OF THIRD PARTIES**
- 14 1 No purchaser from, or other person dealing with, Aldermore or any Receiver (or their agents) shall be obliged or concerned to enquire whether
- 14 1 1 the right of Aldermore or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power, or
- 14 1 2 any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters
- 14 2 The receipt of Aldermore or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of Aldermore or any Receiver
- 15 **PROTECTION OF ALDERMORE AND RECEIVER**
- 15 1 Neither Aldermore nor any Receiver shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his gross negligence, wilful default or breach of any obligations under the Finance Documents
- 15 2 Without prejudice to clause 15 1, if Aldermore or the Receiver enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession
- 15 3 The liability of the Chargor under this deed and the charges contained in this deed shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by Aldermore, or by any other act, event or matter whatsoever whereby the liability of the Chargor (as a surety only) or the charges contained in this deed (as secondary or collateral charges only) would, but for this provision, have been discharged
- 15 4 This security will extend to the ultimate balance of sums payable by the Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or in part
- 15 5 If any payment by the Chargor or any discharge given by Aldermore (whether in respect of the obligations of the Chargor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event
- 15 5 1 the liability of the Chargor shall continue as if the payment, discharge, avoidance or reduction had not occurred, and
- 15 5 2 Aldermore shall be entitled to recover the value or amount of that security or payment from the Chargor, as if the payment, discharge, avoidance or reduction had not occurred
- 15 6 The obligations of the Chargor under this deed will not be affected by any act, omission, matter or thing which, but for this
- clause 15 6, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or Aldermore) including
- 15 6 1 any time, waiver or consent granted to, or composition with, the Chargor or other person,
- 15 6 2 the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or any member of the Chargor's group,
- 15 6 3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- 15 6 4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,
- 15 6 5 any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of the Finance Documents or any other document or security,
- 15 6 6 any unenforceability, illegality or invalidity of any obligation of any person under the Finance Documents or any other document or security, or
- 15 6 7 any insolvency, sequestration or similar proceedings or the appointment of a trustee to the Chargor
- 15 7 Without prejudice to the generality of clause 15 6, the Chargor expressly confirms that it intends that the security constituted by this deed shall
- 15 7 1 extend from time to time to any variation, increase, extension or addition of or to the Finance Documents and/or amount made available under the Finance Documents for the purposes of or in connection with any of the following business acquisitions of any nature, increasing working capital, enabling investor distributions to be made, carrying out restructurings, refinancing existing facilities, refinancing any other indebtedness, making facilities available to new borrowers, any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and the payment of all fees, costs and expenses associated with any of the foregoing, and
- 15 7 2 so extend however fundamental the variation, increase, extension or addition in question may be and notwithstanding that the specific nature thereof may not have been expressly set out herein
- 15 8 The Chargor waives any right it may have of first requiring Aldermore (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Chargor under this deed. This waiver applies irrespective of any law or any provision of the Finance Documents to the contrary
- 15 9 Until all amounts which may be or become payable by the Chargor under or in connection with the Finance Documents have been irrevocably paid in full, Aldermore (or any trustee or agent on its behalf) may
- 15 9 1 refrain from applying or enforcing any other moneys, security or rights held or received by Aldermore (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and the Chargor shall not be entitled to the benefit of the same, and
- 15 9 2 hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this deed
- 15 10 Until all amounts which may be or become payable by the Chargor under or in connection with the Finance Documents have been irrevocably paid in full and unless Aldermore otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents
- 15 10 1 to be indemnified by a party to the finance documents,
- 15 10 2 to claim any contribution from any guarantor of a party to the finance documents obligations under any guarantee under the Finance Documents, and/or
- 15 10 3 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of Aldermore under the Finance Documents or of any other guarantee or security taken pursuant to, or in

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	connection with, the Finance Documents by Aldermore		entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor. The Chargor will on demand pay to Aldermore all principal monies and interest and all losses incidental to any such redemption or transfer.
15 11	This security is in addition to and is not in any way prejudiced by any other guarantee or security now or subsequently held by Aldermore.		
16	COSTS AND EXPENSES	21	SET-OFF
16 1	The Chargor shall, within five(5) Business Days of demand, pay to each of Aldermore and any Receiver the amount of all costs and expenses (including legal fees and other out of pocket expenses and any value added tax or other similar tax thereon) reasonably incurred by it in connection with the preservation, enforcement or attempted preservation or enforcement of any of their rights under this deed and their claims against the Chargor and any proceedings instituted by or against Aldermore as a consequence of taking or holding the Security or enforcing these rights provided that no amount shall be payable under this clause 16 1 to the extent it cannot be paid from the proceeds, income and other monetary sums derived from realisation of (or otherwise exercising security enforcement rights in respect of) the Charged Property.	21 1	Aldermore may at any time after the occurrence of an Event of Default which is continuing and without notice to the Chargor:
16 2	The Chargor will within five (5) Business Days of demand indemnify each of Aldermore and any Receiver appointed under this deed, from and against any liability for any stamp, documentary, filing and other duties and taxes (if any) which are or may become payable in connection with this deed.	21 1 1	set-off or otherwise apply sums standing to the credit of the Chargor's accounts with Aldermore (irrespective of the terms applicable to those accounts and whether or not those sums are then due for repayment to Aldermore), and
16 3	If not paid when due, the amounts payable under this clause 16 shall carry interest compounded with monthly rests at the Default Rate (after as well as before judgment), from the date of demand and shall form part of the Secured Obligations.	21 1 2	set-off any other obligations (whether or not then due for performance) owed by Aldermore to the Chargor,
17	CUMULATIVE POWERS AND AVOIDANCE OF PAYMENTS		against any liability of the Chargor to Aldermore under the Finance Documents.
17 1	The powers which this deed confers on Aldermore and any Receiver appointed under this deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. Aldermore or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of Aldermore and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.	21 2	Aldermore may exercise its rights under clause 21 notwithstanding that the amounts concerned may be expressed in different currencies and Aldermore is authorised to effect any necessary conversions at a market rate of exchange selected by it.
17 2	If any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of the Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid.	21 3	If the relevant obligation or liability is unliquidated or unascertained, Aldermore may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.
17 3	Any settlement or discharge between the Chargor and Aldermore shall be conditional upon no security or payment to Aldermore by the Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of Aldermore under this deed) Aldermore shall be entitled to recover from the Chargor the value which Aldermore has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.	21 4	The Chargor will pay all amounts payable under this deed without any set-off, counterclaim or deduction whatsoever unless required by law in which event the Chargor will pay an additional amount to ensure that the payment recipient receives the amount which would have been payable had no deduction been required to have been made.
18	RULING OFF ACCOUNTS	22	CURRENCY CLAUSES
	If Aldermore receives notice of any subsequent Security or other interest affecting any of the Charged Property except that granted with the prior written consent of Aldermore it may open a new account for the Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the Chargor), as from the time it receives that notice, all payments made by the Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargor and not as having been applied in reduction of the Secured Obligations.	22 1	All monies received or held by Aldermore or any Receiver under this deed may be converted into any other currency which Aldermore considers necessary to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at Aldermore's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.
19	DELEGATION	22 2	No payment to Aldermore (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until Aldermore has received payment in full in the currency in which the obligation or liability is payable or, if the currency of payment is not specified, was incurred. To the extent that the amount of any such payment shall on actual conversion into that currency fall short of that obligation or liability expressed in that currency, Aldermore shall have a further separate cause of action against the Chargor and shall be entitled to enforce the security constituted by this deed to recover the amount of the shortfall.
	Aldermore may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. Aldermore will not be liable or responsible to the Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any delegate.	23	MISCELLANEOUS
20	REDEMPTION OF PRIOR CHARGES		Once all the Secured Obligations have been paid in full and Aldermore does not have any actual or contingent liability to advance further monies to, or incur liability on behalf of, the Chargor, Aldermore shall, at the request and cost of the Chargor, take any action which may be necessary to release the Charged Property from the security constituted by this deed.
	Aldermore may, at any time after an Event of Default has occurred, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person	24	NOTICES
			Any notice, demand or other communication given or made under or in connection with the matters contemplated by this deed shall be in writing and shall be sent by prepaid first class post to the addresses set out above or such other address that party may notify to the other for the purposes of this clause 24 and if so sent shall be deemed to have been received (and reference herein to receipt by any party shall include deemed receipt) by the addressee two (2) Business Days after posting if sent by prepaid first class post or on delivery if delivered by hand.
		25	GENERAL
		25 1	A certificate or determination of Aldermore as to any amount due from the Chargor will be conclusive and binding on the Chargor except in the case of manifest error.
		25 2	If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be effected or impaired in any way.

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- 25 3 This deed may be executed in any number of counterparts, all of which taken together shall be deemed to constitute one and the same instrument
- 25 4 The perpetuity period for trusts is 80 years
- 25 5 The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this deed by any other person
- 25 6 No failure or delay on the part of Aldermore in exercising any right or remedy under this deed or the Finance Documents shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy
- 25 7 A waiver or amendment of any terms provision or condition of or consent granted under this deed shall be effective only if given in writing and signed by the waiving or consenting party
- 25 8 The Chargor may not assign or otherwise transfer any of its obligations. Aldermore may assign or transfer all or any of its rights, obligations or benefits under this deed in whole or in part to any other party
- 25 9 The rights and powers provided in this deed are additional to any other rights or remedies Aldermore may have and those other rights and powers are not affected by this deed

26 GOVERNING LAW AND JURISDICTION

This deed (and any dispute, controversy, proceedings or claim of whatever nature arising out of or in any way relating to this deed or its formation) shall be governed by and construed in accordance with English law and the Chargor agrees to submit to the exclusive jurisdiction of the English courts. Aldermore may take action in any other jurisdiction where proceedings may be legally commenced

anyone to whom we transfer our rights and duties under your agreement with us, together with their lawyers, auditors and external advisors, agents and rating agencies. We will also disclose your personal information to third party service providers who we engage from time to time but we will always endeavour to ensure that they hold it in accordance with the Data Protection Act 1998. We will also use the information you provide to us to contact you to update you on our products and services and those of third parties which we think may be of interest to you. By submitting your information to us you consent to us processing your personal information in this way and contacting you by telephone, post, fax, sms and/or email. Please tick the relevant box (es) if you **DONOT** wish to be contacted by us for this purpose. I **DO NOT** wish to be contacted by telephone [], post [], fax [], sms [] and/or email []. Please note that you may withdraw your consent at any time by writing to The Compliance Department, Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ

IMPORTANT USE OF YOUR INFORMATION

You have a right to know how we will use your personal information. It is important that you read the Data Protection Statement and Use of your Personal Information Sections of this document before you sign this document as by submitting your information to us and signing this document, you expressly consent to our use and disclosure of your information in the manner and for the purposes described therein.

Data Protection Statement

Please Note

In accordance with standard lending policy, Aldermore Bank Plc will verify and credit check your application. This will involve the search of records held by credit reference and fraud prevention agencies. Such agencies not only provide credit and voters roll information, they can verify your identity and also record the details of searches including whether or not your application proceeds. If false or inaccurate information is provided and fraud is identified, details will be passed to fraud prevention agencies. Law enforcement agencies may access and use this information. We and other organisations may access and use from other countries the information recorded by fraud prevention agencies. We and other organisations may also access and use this information to prevent fraud and money laundering, for example, when checking details on applications for credit and credit related or other facilities, managing credit and credit related accounts or facilities, recovering debt, checking details on proposals and claims for all types of insurance, checking details of job applicants and employees. Should you have any queries relating to the use and storage of information or if you want to receive details of the relevant fraud prevention agencies we use please write to us at The Compliance Department, Aldermore, 1st Floor, Block B, Western House, Lynch Wood, Peterborough PE2 6FZ. Please note, you can (on request) receive a copy of all the information which we hold on file for you. If you so wish, we may levy a small charge for this service.

Use of your personal information

Information about all applicants will be collected and held on Aldermore Bank PLC systems and database and will be used to process your application and for ongoing account maintenance and administrative purposes. It will be held in accordance with the Data Protection Act 1998 and we will only disclose it to other companies within our group, our lawyers, auditors, external advisors, agents and third parties as well as

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IN WITNESS of which this document has been duly executed as a deed and delivered on the date stated at the beginning of this document

SCHEDULE

10 x 2012 KOMATSU EXCAVATORS

Machine Description	Serial Number
Komatsu PC350-8 SLF	K51269
Komatsu PC350-8	K51266
Komatsu PC350-8 SLF	K51265
Komatsu PC450-8	K50628
Komatsu PC450-8	K50629
Komatsu PC350-8	K51261
Komatsu PC450-8	K50627
Komatsu PC350-8	K51263
Komatsu PC350-8	K51260
Komatsu PW160-7	H55920


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EXECUTION PAGE CHATTEL MORTGAGE

Executed as a deed by)
)
duly authorised signatory for and on behalf)
of)
Aldermore Bank Plc)


 H. Pearson

Witnessed by

 Witness

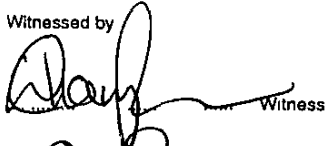
Aldermore Bank Plc Name
4th Floor, Block D
Apex Plaza, Forbury Road
Reading, Berkshire Address
RG1 1AX

Executed as a deed by

 Director
)
)
)

duly authorised for and on behalf of
H E Group Ltd

Witnessed by

 Witness

L. Champion Name

do H E Group Ltd Address
The Whitehall Centre
Whitehall Road
Strood
Kent ME2 4DZ