



**Registration of a Charge**

Company Name: **POCKET LIVING LIMITED**

Company Number: **04538848**



XB104PKQ

Received for filing in Electronic Format on the: **01/04/2022**

**Details of Charge**

Date of creation: **18/03/2022**

Charge code: **0453 8848 0009**

Persons entitled: **HARBOUR LENDING LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

Certification statement: **WE 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: **FORSTERS LLP**



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

Company number: 4538848

Charge code: 0453 8848 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th March 2022 and created by POCKET LIVING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st April 2022 .

Given at Companies House, Cardiff on 7th April 2022

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**

DATED

18 March 2022

**POCKET LIVING LIMITED**

**-and -**

**HARBOUR LENDING LIMITED**

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**CHARGE OVER SUBORDINATED DEBT**

**in POCKET LIVING (ADDISCOMBE GROVE) LIMITED**

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**THIS DEED OF CHARGE** is made on 18 March 2022

**BETWEEN:**

- (1) **POCKET LIVING LIMITED** a company registered in England and Wales (company registration number 04538848) whose registered office is at Tower House, 10 Southampton Street, London, England, WC2E 7HA (the "**Chargor**"); and
- (2) **HARBOUR LENDING LIMITED** a limited company registered in Jersey (company registration number 129692) whose registered office is at 27 Esplanade, St Helier, Jersey as a security trustee for the Secured Parties (the "**Security Agent**").

**WHEREAS:**

- (A) The Secured Parties have agreed to make available loan facilities to the Borrower.
- (B) The Chargor has agreed to charge to the Secured Parties by way of security the benefit of the Charged Property in the manner set out in this deed.

**NOW THIS DEED WITNESSES AND IT IS AGREED AND DECLARED** as follows:

1. **INTERPRETATION**

- 1.1 In this deed (and the Schedules hereto) unless there is something in the subject or context inconsistent therewith the following expressions shall have the following meanings:

**"Borrower"** means **POCKET LIVING (ADDISCOMBE GROVE) LIMITED** a company registered in England and Wales (company registration number 06346043) whose registered office is at Tower House, 10 Southampton Street, London, England, WC2E 7HA;

**"Business Day"** shall have the meaning given to such term in the Facility Agreement;

**"Charged Property"** means the property charged to the Security Agent pursuant to Clause 2;

**"Encumbrance"** means a mortgage, charge, assignment by way of security, pledge, lien, any form of distress, attachment, execution or other legal process or any other type of encumbrance or security interest or any other type of arrangement (including any sale and leaseback or sale and repurchase arrangement) having or intended to have a similar effect;

**"Enforcement Event"** means any of the following events:

- (a) a failure by a Transaction Obligor to pay any Secured Liability on the date on which it is due;
- (b) a failure by a Transaction Obligor to pay on demand any Secured Liability which is payable to a Secured Party on demand; or
- (c) any event by virtue of which any Secured Liability becomes due before the date on which it would otherwise be due for payment;

**"Facility Agreement"** means the facility letter (incorporating the Standard Conditions) dated on or around the date of this deed and made between, amongst

others, the Security Agent (1) and the Borrower (2) and any agreement entered into under or supplemental to it or amending, restating or novating it;

**"Finance Documents"** shall have the meaning given to such term in the Facility Agreement;

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

**"Receiver"** means any receiver appointed over any Charged Property whether under this deed or by order of the court on application by a Secured Party and includes a receiver and manager;

**"Secured Liabilities"** means all sums, liabilities, obligations at any time due, owing or incurred by the Transaction Obligors to any Secured Party under the Finance Documents, whether present or future, actual or contingent (and whether incurred solely or jointly and whether as principal or surety or in some other capacity);

**"Secured Party"** shall have the meaning given to such term in the Facility Agreement;

**"Security Document"** means any document including this deed which grants security rights or rights by way of guarantee or indemnity in respect of the Secured Liabilities;

**"Standard Conditions"** shall have the meaning given to such term in the Facility Agreement;

**"Subordinated Debt"** means any monies, obligations and liabilities (whether actual or contingent, whether incurred solely or jointly with any other person and whether incurred as principal or surety) now or in the future due, owing or incurred by the Borrower to the Chargor in any currency, together with all interest on any of the same, and all costs, charges and expenses incurred in connection with any of the same;

**"Subordinated Debt Documents"** means the documents specified in Schedule 1 (Subordinated Debt Documents) and all other agreements and/or security evidencing or recording the terms of the Subordinated Debt from time to time; and

**"security"** means the security constituted by this deed.

- 1.2 Unless the contrary intention is expressed, defined or interpreted all defined terms in the Facility Agreement shall have the same meaning here.
- 1.3 The rules of interpretation in the Standard Conditions shall apply equally to this deed, with all necessary changes.
- 1.4 In this deed unless the context otherwise requires:
  - (a) the expression the **"Security Agent"** includes its successors in title and/or permitted assignees and/or transferees and any person for the time being appointed as trustee or trustees in accordance with the Facility Agreement;
  - (b) the expression the **"Chargor"** includes the person deriving title under the Chargor or entitled to redeem the charges created by this deed;
  - (c) a reference to any statute or statutory provision includes that statute or statutory provision as amended, extended or re-enacted and to any by-law, regulation, order, instrument or subordinate legislation made under the relevant statute or statutory provision;

- (d) any reference to any agreement or document is a reference to such agreement or document as it may have been or may from time to time be amended, novated, supplemented or replaced by a document having a similar effect;
- (e) reference to the singular includes the plural and vice versa;
- (f) references to clauses and sub-clauses are to the clauses and sub-clauses of this deed;
- (g) reference to any gender includes other genders;
- (h) reference to persons includes individuals, bodies corporate, unincorporated associations, partnerships, governments, states and state agencies (whether or not having separate legal personality);
- (i) the word **"including"** is to be construed as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them;
- (j) the words **"other"** and **"otherwise"** are not to be construed as being limited by any words preceding them;
- (k) references to liabilities, property, rights, assets or other tangible or intangible things include the whole or any part of them, present and future, actual and contingent and in any part of the world;
- (l) any covenant made by or obligation imposed on the Chargor in this deed will continue in force until the Security Agent is satisfied that all the Secured Liabilities have been irrevocably paid and discharged in full and no Secured Party is under any further obligation to make advances or provide other financial accommodation to the Borrower;
- (m) the headings to clauses and sub-clauses are to be ignored in construing this deed.
- (n) clause headings are for ease of reference only and shall not affect the construction of this deed;
- (o) words importing the singular number only include the plural and vice-versa and where there are 2 or more persons included in the expression the **"Chargor"** references to the Chargor are references to all or any of them;
- (p) where there are 2 or more persons included in the expression the **"Chargor"**, all assignments, charges, agreements, undertakings, covenants, obligations, warranties and representations given, undertaken, made or assumed by the Chargor hereunder shall be deemed to have been given, undertaken, made or assumed by them jointly and severally and construed accordingly;
- (q) the expression **"hereof"**, **"hereto"** and similar expressions shall be construed as references to this deed as a whole and not limited to the particular Clause or provision in which the relevant reference appears; and
- (r) the expression **"proceedings"** means any suit, action or proceeding (whether by arbitration or litigation or otherwise) arising out of or in connection with this deed.

## 2. **SECURITY**

- 2.1 As continuing security for the payment of the Secured Liabilities, the Chargor with full title guarantee assigns absolutely and agrees to assign absolutely (subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities) to the Security Agent:
- (a) all of its present and future rights, title and interest in and to the Subordinated Debt;
  - (b) the Subordinated Debt Documents and any provision thereof; and
  - (c) all present and future rights, claims, causes of action, payments and proceeds in respect thereof.
- 2.2 To the extent that the same are not capable of being assigned under Clause 2.1 of this deed the Chargor, as continuing security for the payment of the Secured Liabilities, with full title guarantee charges to the Security Agent by way of a first fixed charge:
- (a) all of its present and future rights, title and interest in and to the Subordinated Debt;
  - (b) the Subordinated Debt Documents and any provision thereof; and
  - (c) all present and future rights, claims, causes of action, payments and proceeds in respect thereof.
- 2.3 If at any time the Secured Liabilities have been irrevocably discharged and repaid and neither the Chargor nor the Borrower has any actual or contingent liability to the Secured Parties, the Security Agent shall (at the request and full cost of the Chargor) release to the Chargor the Charged Property (which has been charged to the Security Agent pursuant to this deed) without recourse or warranty.
- 2.4 The Chargor shall do all such things as may be necessary to effect the charges or assignment created under this deed and must immediately give notice of the security granted by this deed in the form set out in Schedule 2 and shall use all reasonable endeavours to procure the recipient of the notice acknowledges it in writing.

## 3. **Representations and Warranties**

- 3.1 The Chargor represents and warrants that:
- (a) it is duly incorporated and validly existing under the laws of its jurisdiction of incorporation and has the appropriate power and authority to own its own assets and to carry on its business as now conducted;
  - (b) it has the power to execute, deliver and perform its obligations under this deed and the transactions contemplated by them. No limits on its powers will be exceeded as a result of entering into this deed;
  - (c) it has taken all necessary action to authorise the execution, delivery and performance of this deed;
  - (d) the obligations expressed as being assumed by the Chargor under this deed are valid, legal, binding and enforceable obligations and performance of such obligations shall not contravene:

- (i) any law or other obligation binding upon the Chargor or its constitutional documents; or
    - (ii) any agreement or instrument binding upon the Chargor or any assets owned by it;
  - (e) each approval, authorisation, consent, licence, permit or registration of or with any governmental, judicial or other authority or other third party that is required in connection with the execution, performance, validity, admissibility or enforceability of this deed has been obtained or effected and is in full force and effect;
  - (f) the choice of English law as the governing law of this deed will be recognised and enforced in its jurisdiction of incorporation and any judgment obtained in England in relation to this deed will be recognised and enforced in its jurisdiction of incorporation;
  - (g) there are no litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which if adversely determined would reasonably be expected to have an adverse effect on the Chargor's ability to comply with its obligations under this deed;
  - (h) the security created by this deed will have first ranking priority and the Charged Property is not subject to any prior ranking or pari passu ranking security;
  - (i) it is the sole legal and beneficial owner of the Charged Property;
  - (j) each Subordinated Debt Document is in full force and effect, enforceable in accordance with its terms and, as at the date of this Deed, no party to any Subordinated Debt Document is in breach of any term or condition of that agreement; and
  - (k) there are no restrictions on the Chargor's ability to assign or charge the Subordinated Debt, whether contained in the Subordinated Debt Documents or in any other document.
- 3.2 The representations and warranties will be deemed to be repeated (in relation to the then existing circumstances) by the Chargor on each day until the Secured Liabilities have been fully discharged and repaid and the Borrower has no actual or contingent liability to the Secured Parties and no Secured Party is under any further obligation to make advances or provide other financial accommodation to the Borrower.

#### 4. **COVENANTS AND UNDERTAKINGS**

- 4.1 The Chargor covenants with the Security Agent that it:
- (a) shall not create or permit to subsist any Encumbrance over the Charged Property without the consent of the Security Agent;
  - (b) shall not, unless consented to by the Security Agent, make or purport to make any disposal (including without limitation by way of sale or assignment) of the Charged Property even if the disposal is involuntary;
  - (c) shall:



- (i) observe and perform all the obligations on its part contained in the Subordinated Debt Documents and on the Security Agent's reasonable request provide evidence to satisfy the Security Agent that it is complying with this obligation;
  - (ii) notify the Security Agent immediately in writing of any breach of or default under the Subordinated Debt Documents on its part or on the part of the Borrower;
  - (iii) institute and prosecute completely at its own expense all such proceedings as may be necessary or advisable to preserve or protect its own interests and that of the Security Agent's in the Charged Property;
  - (iv) forthwith upon receipt of the same remit to the Security Agent all sums which shall from time to time become payable to it pursuant to the Subordinated Debt Documents; and
  - (v) provide the Security Agent with such information as it may request in relation to the Subordinated Debt Documents or in respect of any aspect thereof and in any event not later than 7 Business Days from the Security Agent making the request; and
- (d) shall not during the currency of this deed without the prior written consent of the Security Agent:
- (i) make or vary or consent to any modification or variation of the terms of the Charged Property;
  - (ii) consent or agree to any waiver or release of any obligation of the Borrower or of any other relevant person under the Charged Property; or
  - (iii) take or omit to take any action the taking or omission of which would or might result in any impairment of the Charged Property or any part thereof.

5. **CONTINUING OBLIGATIONS**

Notwithstanding anything herein contained:

- (a) the Borrower shall at all times remain liable to the Chargor to perform its duties and obligations under the Subordinated Debt Documents;
- (b) the exercise by the Security Agent of any of the rights charged and/or assigned to it hereunder shall not release the Borrower or the Chargor from any of their duties or obligations under the Subordinated Debt Documents;
- (c) the Security Agent shall not be under any obligation or liability under the Subordinated Debt Documents to the Chargor or any other party by reason of this deed or anything done or omitted to be done by the Security Agent pursuant hereto; and
- (d) the Security Agent shall not be obliged to:

- (i) assume or be under any obligation in any manner to perform or fulfil any obligation of the Borrower or the Chargor under or pursuant to the Subordinated Debt Documents; or
- (ii) make any payment thereunder; or
- (iii) enforce against the Borrower any term, obligation, covenant, undertaking or condition of the Subordinated Debt Documents.

## 6. **POWERS AND ENFORCEMENT**

### 6.1 Powers arising

Section 103 of the LPA will not apply to this deed and the power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor.

### 6.2 Powers exercisable

On and at any time after an Enforcement Event has occurred, this deed shall be immediately enforceable and the Security Agent may, without notice to the Chargor or prior authorisation from any court, in its absolute discretion:

- (i) enforce all or any part of the security constituted by this deed (at the times, in the manner and on the terms it thinks fit) and take possession of and hold or dispose of all or any part of the Charged Property (at the times, in the manner and on the terms it thinks fit (including whether for cash or non-cash consideration)); and
- (ii) whether or not it has appointed a Receiver, exercise all or any of the rights, powers, authorities and discretions conferred by the LPA (as varied or extended by this deed) on mortgagees and by this deed on any Receiver or otherwise conferred by law on mortgagees or Receivers.

The power of sale or other disposal conferred on the Security Agent and on any Receiver by this deed shall operate as a variation and extension of the statutory power of sale under Section 101 of the LPA and such power shall be immediately exercisable on or at any time after an Enforcement Event has occurred. The Secured Liabilities shall be deemed to have become due for the purposes of section 101 of the LPA immediately upon the date of this deed.

This Clause 6.2 shall not apply by reason only of a moratorium being obtained, or anything being done with a view to a moratorium being obtained, under section 1A of the Insolvency Act 1986.

For the purposes of Sections 99 and 100 of the LPA, the expression "Mortgagor" will include any incumbrancer deriving title under the Chargor and neither Sub-section (18) of Section 99 nor Sub-section (12) of Section 100 of the LPA will apply.

In addition to all other protection afforded by statute, every purchaser (as defined by section 205 of the LPA) or other party dealing with the Security Agent or any Receiver shall be entitled to assume without enquiry that an Enforcement Event has occurred and that the Secured Liabilities are outstanding and have become due.

### 6.3 Appointment of Receiver

- (a) At the request of the Chargor or at any time after the occurrence of an Enforcement Event the Security Agent may appoint by writing a receiver

and/or manager of any Charged Property upon such terms as to remuneration and otherwise as the Security Agent thinks fit.

- (b) Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Security Agent.
- (c) Where two or more persons are appointed as Receivers under or pursuant to this deed any act authorised to be done by the Receivers may be done by all of them acting jointly or by any one or more of them acting severally.

#### 6.4 Removal of Receiver

The Security Agent may at any time by writing remove any Receiver whether or not the Security Agent appoints any other person as Receiver in his place.

### 7. Powers of Receiver and Security Agent

#### 7.1 Statutory powers

A Receiver will be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, may exercise all the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act 1986 provided that references in that schedule to the "property of the Company" will be deemed to be references to the Charged Property for the purposes of this deed.

#### 7.2 Additional powers

By way of addition to and without limiting the powers referred to in Clause 7.1 (Statutory powers), a Receiver will have power to do every act and thing and exercise every power:

- (a) which the Chargor would have been entitled to do or exercise if no Receiver had been appointed; and
- (b) which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the charges created by this deed or the realisation of any Charged Property,

and may use the name of the Chargor in connection with any exercise of such powers.

#### 7.3 Exercise of powers by Security Agent

After the occurrence of an Enforcement Event, all the powers of a Receiver under clauses 7.1 (Statutory powers) and 7.2 (Additional powers) may be exercised by the Security Agent whether or not the Security Agent goes into possession as mortgagee.

#### 7.4 Prior encumbrances

At any time after the security given by this deed has become enforceable, the Security Agent may redeem any prior Encumbrance against any Charged Property or procure a transfer of such Encumbrance to itself and may agree the accounts of the

person entitled to that Encumbrance and any accounts so agreed will be binding on the Chargor.

## 8. **Delegation of Powers by Security Agent or Receiver**

### 8.1 Delegation

The Security Agent or any Receiver may from time to time delegate by power of attorney or in any other manner to any person the powers, authorities and discretions which are for the time being exercisable by the Security Agent or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Security Agent or such Receiver may think fit. Neither the Security Agent nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate.

### 8.2 Possession

If the Security Agent, any Receiver or any delegate of the Security Agent or any Receiver enters into possession of any Charged Property, any of them may from time to time go out of possession.

## 9. **Exclusion of Liability**

### 9.1 Liability to account

The Security Agent will not in any circumstances or for any other reason whatever, and whether as mortgagee in possession or on any other basis whatever, be liable to account to the Chargor for anything except the Security Agent's own actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of any Charged Property or from any act, default or omission of the Security Agent in relation to any Charged Property or from any exercise or non-exercise by the Security Agent of any power, authority or discretion conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA unless such loss or damage is caused by the Security Agent's own fraud.

### 9.2 Losses on enforcement

Upon the sale of any Charged Property on enforcement of the charges created by this deed, the Chargor will not have any right or claim against the Security Agent in respect of any loss arising out of such sale however such loss may have been caused and whether or not a better price could or might have been obtained on the sale of such Charged Property by either deferring or advancing the date of such sale or for any other reason.

### 9.3 Application to Security Agent and Receiver

The provisions of clauses 9.1 (Liability to account) and 9.2 (Losses on enforcement) will apply in relation to the liability of any Receiver and any delegate of the Security Agent or any Receiver in all respects as though every reference in clauses 9.1 (Liability to account) and 9.2 (Losses on enforcement) to the Security Agent were reference to such Receiver or (as the case may be) to such delegate.

### 9.4 Discretions

Any liberty or power which may be exercised or any determination which may be made under this deed by the Security Agent or any Receiver may be exercised or made in its absolute and unfettered discretion without any obligation to give reasons.

## 10. **REIMBURSEMENT AND INDEMNITY**

### 10.1 Reimbursement

Any sums paid or expended by the Security Agent or any Receiver either:

- (a) as a result of the Security Agent or any Receiver taking action which the Security Agent or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any covenant or obligation on the part of the Chargor contained in any Security Document; or
- (b) which is in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,

and all costs, fees, taxes and expenses incurred by the Security Agent or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Security Agent's rights under this deed will be reimbursed by the Chargor to the Security Agent on demand. The Security Agent will also be entitled to charge the Chargor a reasonable fee to recover the cost of management time spent in connection with the preservation of its rights under this deed which will be payable by the Chargor on demand.

### 10.2 Secured Liabilities

All monies payable by the Chargor under this clause will form part of the Secured Liabilities and if unpaid will bear interest (both before and after judgment) at a rate equal to any default rate specified in any loan or facility or other agreement between the Borrower and the Secured Parties and will form part of the Secured Liabilities. If there is more than one such agreement, then the default rate shall be the highest rate payable.

## 11. **REMEDIES AND WAIVERS**

11.1 The rights, powers and remedies provided in this deed are cumulative and are not and nor are to be construed as exclusive of any rights, powers or remedies provided in favour of the Secured Parties or by law.

11.2 No failure to exercise nor any delay on the part of the Secured Parties in exercising any right, power or remedy provided in this deed, or by law shall operate as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise of the same such right, power or remedy.

## 12. **APPLICATION OF SUMS REALISED**

12.1 Subject to claims having priority to the charges created by this deed, all monies received by the Security Agent or a Receiver will be applied in the following order:

- (a) in payment of all costs, fees, taxes and expenses incurred by the Receiver in or pursuant to the exercise of the powers set out in this deed and of all other outgoings properly payable by the Receiver;
- (b) in payment of remuneration to the Receiver;
- (c) in payment of the Secured Liabilities to the Security Agent; and

- (d) the balance (if any) will be applied as required by law.

13. **AUTHORITY OF THE SECURITY AGENT**

The Security Agent may:

- (a) ask, require, demand, receive and give acquittance for any and all monies and claims for monies due and to become due and for the time being comprised in the Charged Property; and
- (b) make any claims, take any action or institute any proceedings which may be necessary or advisable in the circumstances by the Security Agent but shall not be obliged to make any enquiries as to the nature or sufficiency of any payment received by the Security Agent in consequence hereof.

14. **EXERCISE OF REMEDIES**

Subject to the provisions of this deed, the Security Agent may exercise its power of sale hereunder in such manner and at such times as the Security Agent in its absolute discretion may determine and shall not in any circumstances be answerable for any loss occasioned to any party by such assignment or sale or resulting from postponement thereof.

15. **Assignment and Transfer**

15.1 Security Agent

- (a) The Security Agent may charge, assign, transfer by novation, syndicate or allow other parties to participate in, or otherwise create security in or over (whether by way of collateral or otherwise) all or any of its rights in and/or the benefit of the whole or any part of ) the security created by this deed and accordingly may disclose such information relating to the Chargor the Borrower or the Charged Property as it may in its absolute discretion determine.

15.2 Chargor

- (a) The Chargor may not assign any of the rights of the Chargor or transfer any of the obligations of the Chargor under this deed or enter into any transaction which would result in any of these rights or obligations passing to another person.

15.3 Disclosure

- (a) The Security Agent, and any person to whom the Security Agent has granted a security interest in respect of its rights under this deed and any Receiver appointed by any of the foregoing may disclose any information about the Chargor to any person connected to or associated with them and (in the case of the Security Agent or any person to whom the Security Agent has granted a security interest) to any person to whom the Security Agent proposes to assign or transfer (or has assigned or transferred) any of its rights under this deed

16. **FURTHER ASSURANCE**

16.1 As and when required by the Security Agent or any Receiver, the Chargor, at the cost of the Chargor, will (and will procure that every party other than the Security Agent to any Security Document will):

- (a) execute such further legal or other mortgages, charges or transfers in favour of the Security Agent as the Security Agent or any Receiver from time to time requires over any Charged Property to secure the Secured Liabilities such further mortgages, charges or assignments to be prepared at the cost of the Chargor and to contain a power of sale which arises immediately upon execution, a clause excluding section 93 of the LPA and the restrictions contained in section 103 of the LPA and such other clauses for the benefit of the Security Agent as the Security Agent or Receiver may reasonably require;
- (b) execute and do all such assurances, deeds, documents, acts and things for perfecting or protecting the charges created by this deed or any Security Document and for facilitating or effecting any dealing by the Security Agent or any Receiver under any authorities or powers granted under any Security Document; and
- (c) upon or with a view to assisting in any enforcement of any charge created by this deed convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Security Agent or any Receiver may require.

#### 17. **POWER OF ATTORNEY**

The Chargor irrevocably and by way of security appoints each of the Security Agent, any person authorised in writing by or on behalf of the Security Agent and any Receiver the attorney of the Chargor in each case (with full power to appoint substitutes and to delegate) severally in the name of the Chargor and on behalf of the Chargor to execute any document or do any act or thing which the Chargor is obliged to execute or do whether under this deed or which the Security Agent or the Receiver (or any substitute or delegate) may in their absolute discretion consider appropriate:

- (a) in connection with the exercise of any of their rights or powers arising under or by virtue of this deed, the LPA or the Insolvency Act 1986; or
- (b) to perfect, vest in or assure to the Security Agent any security for the Secured Liabilities granted to the Security Agent or which the Security Agent may require to have granted to it under this deed.

The Chargor shall ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers.

#### 18. **DISCHARGE OF SECURITY**

##### 18.1 Discharge conditional

Any discharge of the Chargor made by the Security Agent in reliance on a payment or Security Document given by another person to the Secured Parties will be of no effect if that payment or Security Document is avoided, reduced or invalidated for any reason and the Security Agent will be entitled to recover from the Chargor on demand the amount of such payment or the value of any such Security Document.

##### 18.2 Retention of Security

Following any discharge of the Chargor made by the Security Agent in reliance on a payment or Security Document given by another person to the Secured Parties, the Security Agent may retain the security constituted by this deed until the expiry of the maximum period within which such payment or Security Document can be avoided, reduced or invalidated for any reason, provided that if such other person goes into liquidation or administration within that period, the Security Agent may retain the security constituted by this deed for as long as it thinks fit.

19. **MISCELLANEOUS**

- 19.1 A certificate of an officer or attorney of the Security Agent as to the amount at any given time of the Secured Liabilities shall (except for manifest error) be conclusive and binding on the Chargor for the purposes of this deed.
- 19.2 The obligations on the part of the Chargor contained herein shall bind it and its successors and permitted assigns and the rights, powers and remedies of the Security Agent herein contained shall enure to the benefit of his successors and assigns whether or not so expressed.
- 19.3 The Chargor shall pay to the Security Agent on demand (on a full indemnity basis) all costs, expenses and disbursements including legal fees and stamp duty (if any) incurred and payments made by the Security Agent in connection with the negotiation, preparation, execution and enforcement of this deed or with the exercise of the rights, powers and privileges hereby granted.
- 19.4 This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Security Agent.
- 19.5 This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Security Agent or any other person of any other security at any time held by the Security Agent.

20. **SEVERABILITY**

If any of the terms hereof are or become invalid or unenforceable (or the security created hereby is ineffective) for any reason under the laws of any jurisdiction such invalidity or unenforceability shall not affect its validity or enforceability in any other jurisdiction or invalidate or make unenforceable any other term hereof or the terms hereof.

21. **COUNTERPARTS**

This deed may be executed in any number of counterparts and all of such counterparts shall be deemed to constitute one and the same deed.

22. **DEED**

The Security Agent and the Chargor this document to take effect as a deed notwithstanding the fact that a party may only execute this document under hand.

23. **NOTICES**

Each notice, request, demand or other document to be given or made hereunder shall be in writing, addressed to the relevant party at the relevant party's address specified herein unless it has communicated another address in writing to the other party in which case it must be sent to the last address communicated to the other for



this purpose. Any notice, request, demand or other communication to be given or made by one party to the other shall be deemed made (i) when transmitted (if given or made by telex or facsimile) or (ii) when left at the address mentioned above or (iii) if sent by pre-paid first class or recorded next day delivery the first (1st) Business Day after posting.

24. **GOVERNING LAW AND JURISDICTION**

- 24.1 This deed shall be governed by and construed in accordance with the laws of England and the parties hereby submit to the exclusive jurisdiction of the English and Welsh courts.
- 24.2 The Chargor irrevocably agrees for the exclusive benefit of the Security Agent that the courts of England and Wales shall have jurisdiction to hear and determine any suit, action or proceeding and to settle any dispute which may arise out of or in connection with this deed and for such purposes irrevocably submits to the jurisdiction of such courts.
- 24.3 Nothing contained in this Clause 24 shall limit the right of the Security Agent to take proceedings against the Chargor in any other court of competent jurisdiction nor shall the taking of any such proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction whether concurrently or not (unless precluded by applicable law).

**IN WITNESS** whereof this deed has been executed as a deed by the Chargor and signed by the Security Agent the day and year first before written.

**SCHEDULE 1****Subordinated Debt Documents**

<b>Date of Subordinated Debt Document</b>	<b>Parties</b>	<b>Name of Subordinated Debt Document</b>
_____ 2022	Pocket Living (Addiscombe Grove) Limited (1) and Pocket Living PledgeCo Limited (2) (to be assigned to Pocket Living Limited)	Loan Agreement in relation to the property at 28 Addiscombe Grove and land lying to the east of Addiscombe Grove, Croydon.

## Schedule 2

### LIMITED

Dated: 20[●]

Dear Sirs

We hereby give notice that, by a Deed of Charge dated 20[●] that we have assigned and charged to Harbour Lending Limited all of our rights, title and interest in and to the connection with the subordinated loan agreement dated 20[●] made between (1) (the "**Company**") and (2) you, (the "**Agreement**") including all moneys which may be payable in respect of the Agreement.

With effect from your receipt of this notice:-

1. following receipt of the Security Agent's written notification, all payments by you to us under or arising from the Agreement should be made to the Security Agent or to its order as it may specify in writing from time to time;
2. all remedies provided for in the Agreement or available at law or in equity are exercisable by the Security Agent;
3. all rights to compel performance of the Agreement are exercisable by the Security Agent although the Company shall remain liable to perform all the obligations assumed by it under the Agreement;
4. all rights, interests and benefits whatsoever accruing to or for the benefit of ourselves arising from the Agreement belong to the Security Agent and no changes may be made to the terms of the Agreement nor may the Agreement be terminated without the Security Agent's consent; and
5. you are authorised and instructed, without requiring further approval from us, to provide the Security Agent with such information relating to the Agreement as it may from time to time request and to send it copies of all notices issued by you under the Agreement to the Security Agent as well as to us.

These instructions may not be revoked, nor may the terms of the Agreement be amended, varied or waived without the prior written consent of the Security Agent.

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

Please acknowledge receipt of this notice by signing the acknowledgement within 7 Business Days of receiving this notice in the form attached direct to the Security Agent at [●].

Yours faithfully

For and on behalf of

**LIMITED**

To: **[Insert Security Agent details]**

Dated: 20[●]

Dear Sirs,

We acknowledge receipt of a notice in the terms set out above and confirm that we have not received notice of any previous assignments or charges of or over any of the right and remedies in connection with the Agreement and that we will comply with the terms of that notice.

No amendment, waiver, release or termination of any rights, interests and benefits in and to Agreement shall be effective without your prior written consent.

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

Yours faithfully

For and on behalf of

**LIMITED**

SIGNATURE PAGES

EXECUTED AS A DEED BY )  
POCKET LIVING LIMITED )  
acting by a Director in the presence of a witness )

DocuSigned by:  
[Redacted]  
E7C5CD7A097F427...

[Redacted]

Witness: [Redacted]  
Signature: Sarah-Jayne Wintfield

Name:  
Address: [Redacted]

Occupation [Redacted]

I confirm that I was physically present when Marc Vlessing signed this document.

**SIGNED** by Lizette Morales  
duly authorised for and on behalf of:  
**HARBOUR LENDING LIMITED**

)  
)  
)  
)

DocuSigned by:  
  
6E4F96854A03450...