

# MR01

## Particulars of a charge



Companies House



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☒ **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 the  
instrument. Use form MR01



A04 11/04/2020 #221  
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
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 will be  
scanned and placed on the public record. Do not send the original.

### 1 Company details

Company number 05188971

Company name in full COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST  
LIMITED ✓

0012 For official use

→ 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 02/04/2020 ✓

### 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 WARWICKSHIRE COUNTY COUNCIL ✓

Name

Name

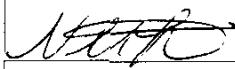
Name

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

<b>4</b>	<b>Brief description</b>	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".  Please limit the description to the available space.
Brief description			
<b>5</b>	<b>Other charge or fixed security</b>	Does the instrument include a charge (which is not a floating 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"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	
<b>6</b>	<b>Floating charge</b>	Is the instrument expressed to contain a floating charge? Please tick the appropriate box.  <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input type="checkbox"/> <b>Yes</b>	
<b>7</b>	<b>Negative Pledge</b>	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.  <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>	
<b>8</b>	<b>Trustee statement <sup>①</sup></b>	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.  <input type="checkbox"/>	<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).
<b>9</b>	<b>Signature</b>	Please sign the form here.  Signature   <b>NOVINE AUTHORISED</b>  This form must be signed by a person with an interest in the charge. SIGNATURE	

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name	PAUL FAIRWEATHER
Company name	WARWICKSHIRE LEGAL SERVICES
	WARWICKSHIRE COUNTY COUNCIL
Address	SHIRE HALL
Post town	WARWICK
County/Region	WARWICKSHIRE
Postcode	C V 3 4 4 R L
Country	UNITED KINGDOM
DX	
Telephone	01926 412310



### 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:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ 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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



**FILE COPY**

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

Company number: 5188971

Charge code: 0518 8971 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd April 2020 and created by COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th April 2020.

(P)

Given at Companies House, Cardiff on 17th April 2020



**Companies House**



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

I CERTIFY THAT SAVE FOR THE MATERIAL  
REDACTED PURSUANT TO S.859G OF THE  
COMPANIES ACT 2006 THE INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR  
REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT. ~~ALICE~~ NW VINE ON BEHALF OF  
WARWICKSHIRE LEGAL DATED  
SERVICES

2 APRIL 2020

**DEED OF VARIATION OF CONTRACT**

between

**(1) COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD**

and

**(2) WARWICKSHIRE COUNTY COUNCIL**

and

**(3) THE COUNCIL OF THE CITY OF COVENTRY**

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**SCHEDULE**

Schedule 1 Varied Agreement.....45

This deed is dated 2 April 2020

#### **Parties**

- (1) **COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD** (company number 05188971) whose registered office is at Enterprise Centre, Coventry University Technology Park, Puma Way, Coventry, West Midlands, England, CV1 2TX (**Party 1**)
- (2) **WARWICKSHIRE COUNTY COUNCIL** of Shire Hall, Market Place, Warwick, CV34 4RL (**Party 2**)
- (3) **THE COUNCIL OF THE CITY OF COVENTRY** of The Council House, Earl Street, Coventry, CV1 5RR (**CCC**)

#### **BACKGROUND**

- (A) Party 1 and Party 2 are party to a deed of assignment dated 30 September 2019 (**Agreement**).
- (B) Contrary to the original intention of the parties, the Agreement arguably does not adequately cover non-Duplex Fund lending. Consequently, the parties wish to amend the Agreement as set out in this deed with effect from 30 September 2019 (**Variation Date**).
- (C) CCC has agreed to join in this deed to record its consent to the variations to the Agreement (to which it is not a party) on the basis that CCC is a party (along with Party 1 and Party 2) to the intercreditor agreement dated 30 September 2019 which regulates the Agreement (amongst others).

#### **Agreed terms**

##### **1. Terms defined in the Agreement**

In this deed (including its recitals), expressions defined in the Agreement and used in this deed have the meaning set out in the Agreement. The rules of interpretation set out in the Agreement apply to this deed.

##### **2. Variation**

- 2.1 With effect from the Variation Date the parties agree to amend the Agreement as shown in the copy of the Agreement attached as the ~~Schedule 1~~ Schedule 1 to this deed, where any deletions to the original contract are shown in struck through text and additions are shown in underlined text.
- 2.2 Except as set out in clause ~~2.12-4~~, the Agreement shall continue in full force and effect.

**3. CCC's consent to variation**

CCC consents to Party 1 and Party 2 entering into this deed (and is not a party to the Agreement).

**4. Governing law**

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

**5. Jurisdiction**

- 5.1 Each party irrevocably agrees that the courts of England shall have non-exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.



Dated \_\_\_\_\_ 2019

(1) COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD

and

(2) WARWICKSHIRE COUNTY COUNCIL

\_\_\_\_\_  
**ASSIGNMENT**  
\_\_\_\_\_

THIS ASSIGNMENT is dated

2019

**MADE BETWEEN:**

- (1) **COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD** (company number 05188971) whose registered office is at Enterprise Centre, Coventry University Technology Park, Puma Way, Coventry, West Midlands, England, CV1 2TX (the "**Borrower**")
- (2) **WARWICKSHIRE COUNTY COUNCIL** of Shire Hall, Market Place, Warwick, CV34 4RL (hereinafter called (hereinafter called the "**Council**" which term shall include its permitted successors and assigns)

**RECITALS**

- (A) The Council is providing funds to the Borrower pursuant to the Council Loan Agreement which the Borrower is intending to on-lend by way of client loans under the Loan Book.
- (B) The Borrower has agreed to assign to the Council the Debts as security for the loan/s made pursuant to the Council Loan Agreement.
- (C) The Council has the ability to take assignment of the Debts and the Borrower has agreed to periodically enter into a Supplemental Deed of Assignment from time to time as requested by the Council in order to perfect its security in relation to future Debts.
- (D) Whilst all amounts outstanding under the Unity Loan Agreement have now been repaid by the Borrower on or around the date of this Assignment, the Unity Documents are referred to in this loan in so far as any monies remain due to the Borrower (from its customers) under the Unity Loan Book ("**Outstanding Unity Sums**"). For the purposes of the Council's security package hereunder, the Outstanding Unity Sums are also caught by the relevant definitions in this Assignment. However, it is not the intention of this Assignment that the debt owed by the Borrower under the Council Loan Agreement is (in effect) increased by an amount equal to the Outstanding Unity Sums.

**1. Covenant to Pay**

The Borrower covenants in favour of the Council to pay and discharge on demand the Borrower's Indebtedness.

**2. Assignment**

- 2.1 The Borrower with full title guarantee and as a continuing security hereby assigns absolutely to the Council all its rights, title and interest in and under the Loan Offers whether present (the Unity Debts) or future, including, without limitation, all the Borrower's right, title and interest in respect of the Debts and the proceeds of any enforcement of security under any of the Security Documents held by the Borrower under the terms of the Loan Offers or otherwise in respect of the Debts.

- 2.2 The Council may at any time require the Borrower to execute a Supplemental Deed of Assignment of any loans made from either the Duplex Fund or Non-Duplex Fund by the Borrower to its customers whose businesses are based in Warwickshire from time to time and all of its rights, title and interest in and under the Security Documents (including any Security Documents as defined in any Supplemental Deed of Assignment) held by the Borrower in respect of such loans.
- 2.3 If the Borrower shall unconditionally and irrevocably pay or discharge to the Council the Borrower's Indebtedness and all other monies obligations and liabilities secured by this Assignment then the Council will at the request and cost of the Borrower re-assign the Debts to the Borrower or as the Borrower shall direct.
3. **Representations, Warranties and Covenants by the Borrower**
- 3.1 The Borrower represents and warrants to the Council and undertakes that:
- 3.1.1 the Debts are still due and owing in full to the Borrower and in force free of any charge or encumbrance of any kind and that all the Borrower's obligations in relation to the Debts have been performed and that nothing has been or shall be done, permitted or suffered whereby the Council may be prevented from receiving all or any of the monies payable and the Borrower has not granted any rights of set-off or deduction or withholding to the Debtors;
  - 3.1.2 the Borrower is and will be the sole absolute and beneficial owner of the Debts;
  - 3.1.3 if it becomes aware of any Debtor defaulting on the terms of the Loan Offer and they plan to take any enforcement action it will advise the Council immediately;
  - 3.1.4 the Borrower confirms that when requested by the Council it will give notice to the Debtor in the format previously approved by the Council as set out in Schedule 2 that it has assigned the Debt and instruct the Debtor to make all repayments by way of standing order to the Council and will provide the Council immediately with copies of the notices and acknowledgement;
  - 3.1.5 this Assignment does not and will not conflict with or result in any breach or constitute a default under any agreement instrument or obligation to which the Borrower is a party;
  - 3.1.6 this Assignment does not contravene any of the provisions of the Borrower's Memorandum or Articles of Association or its Rules or other constitution as the case may be;
  - 3.1.7 all the requirements of the Consumer Credit Legislation and all other relevant legislation (including any applicable EU law) have been complied with in relation to the Debts, Loan Offers and Security Documents and in particular the Loan Offers comply with the formal requirements of the Consumer Credit Legislation and all other relevant legislation (including any applicable EU law) and each Debtor and/or Security Party has been supplied with all requisite copies of the loan offers and of documents referred to in them;

- 3.1.8 that all Loan Offers include and will continue to include the standard terms normally incorporated within lender loan offers and which comply with up to date legislation and good practice for lenders;
  - 3.1.9 the details of each Debtor and the Debts referred to in Schedule 1 are correct in every respect;
  - 3.1.10 no right of action is vested in any Debtor and/or Security Party in respect of any representation breach of condition breach of warranty or other express or implied term relating to each Loan Offer or Security Document; and
  - 3.1.11 the Debts, Loan Offers and Security Documents are fully valid and enforceable against and are not disputed or subject to withdrawal by any Debtor and/or Security Party and the Borrower has no knowledge of any fact which would or might invalidate the Loan Offers and/or Security Documents or affect any right to enforce them.
- 3.2 If the Borrower shall fail to satisfy the Council that it has performed any of its obligations under Clause 3.1 then the Council may take such steps as it considers appropriate to procure the performance of such obligation and shall not hereby be deemed to be a mortgagee in possession and the monies expended by shall be reimbursed by the Borrower on demand and until so reimbursed shall carry interest as set out in the Council Loan Agreement.
4. **Enforcement**
- 4.1 This Assignment shall become enforceable and the Council may make demand for repayment of the Borrower's Indebtedness:
- 4.1.1 if any of the monies obligations and liabilities secured by this Assignment shall *not be paid or discharged by the Borrower in accordance with the Council Loan Agreement*; or
  - 4.1.2 if the Borrower shall be in breach of any provision of the Council Loan Agreement, this Assignment or of any agreement containing any terms or conditions applicable to the monies obligations and liabilities secured by this Agreement.
- 4.2 Section 103 of the LPA shall not apply and the statutory power of sale and all other powers under that or any other Act as varied or executed by this Assignment shall arise on and be exercisable at any time after the Council shall have demanded the payment or discharge by the Borrower of all or any of the monies obligations and liabilities secured by this Assignment and may be exercised by the Council (subject where appropriate to compliance with any applicable provisions of the Consumer Credit Legislation and all other relevant legislation (including any applicable EU law)) by selling, assigning or otherwise disposing of the Debts or any substituted security or making any other arrangements with the Debtors or any other person(s) regarding the Debts as the Council shall from time to time think fit.
- 4.3 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Assignment.

5. **Power of Attorney**

The Borrower irrevocably appoints the Council and any nominee of the Council to be Attorney of the Borrower (with full power of substitution and delegation) and in the Borrower's name and on its behalf and as its act or deed or otherwise to sign seal deliver and otherwise perfect or do any deed assurance agreement notice insurance or act which may be required by the Council for the purpose of this Assignment. The Borrower will ratify or confirm any deeds instruments acts and things, which the Council (or its nominee) may lawfully sign or execute or do.

6. **Protection of Debtors**

- 6.1 The Council's receipt for any money becoming payable by virtue of the Debts shall be an effective discharge for the same to the Debtor paying the same, which shall not be concerned to enquire whether at the time of such payment any money is due under this Assignment.
- 6.2 No person dealing with the Council or any Receiver shall be concerned to enquire whether any power which it is purporting to exercise has become exercisable or whether any money is due under this Assignment or as to the propriety or regularity of any sale by or other dealing with the Council. All the protection to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with the Council.

7. **Trust**

The Borrower hereby confirms that any monies received from the Debtors direct whether by way of repayment under the terms of the Loan Offers or on the enforcement of the Security Documents or otherwise pursuant to the Debts shall be held in trust for the Council until such time as the relevant Debt is reassigned pursuant to clause 2.2 of this Assignment.

8. **Further Assurance**

The Borrower shall whenever requested by the Council immediately execute and sign all such deeds and documents and do all such things as the Council may require at the Borrower's cost reasonably and properly incurred in respect of the Debts or this Assignment for the purpose of perfecting or more effectively providing security to the Council for the payment and discharge of the monies obligations and liabilities secured by this Assignment.

9. **Costs**

All costs charges and expenses reasonably and properly incurred by the Council in relation to this Assignment or the monies obligations and liabilities hereby secured shall be reimbursed by the Borrower to the Council on demand on a full indemnity basis and until so reimbursed shall carry interest as set out in the Council Loan Agreement from the date of payment to the date of reimbursement.

10. **Miscellaneous**

- 10.1 The Assignment shall be in addition to and shall not be prejudiced determined or affected nor operate so as in any way to determine prejudice or affect any other security which the Council may now or at any time in the future hold for or in respect of all or any part of the monies obligations and liabilities secured by this Assignment nor shall (but without prejudice to the provisions of this Assignment relating to recital D) any prior security held by the Council over the Debts merge in the security constituted by this Assignment which will remain in force and effect notwithstanding any intermediate settlement of account as a continuing security until discharged by the Council.
- 10.2 The Council may without discharging or in any way affecting the security created by this Assignment or any remedy of the Council grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Borrower and may make any other arrangement, variation or release with any person or persons without prejudice either to this Assignment or liability of the Borrower for the monies obligations and liabilities secured by this Assignment.
- 10.3 The Council, its nominee or agent shall each have the right to enter the premises of the Borrower to recover all of the Loan File.

**11. Assignment**

- 11.1 The Council may at any time:

11.1.1 assign all or any of its rights and benefits under this Assignment; or

11.1.2 transfer or otherwise dispose of all or any of its rights, benefits and obligations under this Assignment to any legal person as determined by the Council.

- 11.2 The Borrower may not assign or transfer any of its rights, benefits or obligations under this Assignment save with the prior written consent of the Council.

- 11.3 The Council shall be entitled to disclose any information to any actual or prospective assignee successor or participant as it shall deem reasonably necessary.

**12. Demands and Notices**

- 12.1 Any demand or notice given by the the Council under this Assignment may be:

12.1.1 by letter addressed to the Borrower sent by first class post to or left at the Borrower's last known address to the Council or at the Borrower's registered office; or

12.1.2 by fax or other electronic means to the Borrower's last known fax number or electronic mail address.

If sent by post, the demand or notice will be taken to have been made or given at noon the second day following the date the letter was posted. If sent by fax or other electronic means, the demand or notice will be taken to have been made or given at the time of transmission.

12.2 Unless otherwise advised by the Council any notices given by the Borrower to the Council under this Assignment will be delivered to the Council's office detailed on the front of this Assignment.

12.3 The Borrower acknowledges that the Council may at any time give notice of this Assignment to the Debtors in the form of the notice in Schedule 2.

**13. Definition, Interpretation etc**

13.1 In this Assignment where the context so admits:

<b>"the Borrower"</b>	includes its successors and assigns his/their executors and administrators and (in addition) any committee receiver, administrator or other person lawfully acting on behalf of every such party (though no personal liability shall attach to any authorised agent or attorney signing as such);
<b>"the Borrower's Indebtedness"</b>	<p>(a) all present and future obligations and liabilities (whether actual or contingent, whether owed jointly, severally or in any other capacity whatsoever and of whatsoever amount) (and whether on or at any time demand) due, owing or incurred in whatsoever manner to the Council by the Borrower and whether or not the Council shall have been an original party to the relevant transaction;</p> <p>(b) all costs, charges and expenses incurred hereunder by the Council or any Receiver, and all other monies paid by the Council and/or any Receiver in connection with the Council Loan Agreement or the assets charged to the Council pursuant to this Assignment including without prejudice to the generality of the foregoing, the costs incurred by or charged to the Council (on a full indemnity basis) in taking, perfecting, enforcing or exercising (or attempting to perfect, enforce or exercise) any power under the Council Loan Agreement and/or this Assignment; and</p> <p>(c) interest discount commission or other lawful charges and expenses which the Council may charge in respect of any of the matters aforesaid or for keeping the Borrower's account(s), and so that interest shall be computed and compounded according to the requirements of the Council as well after as</p>

	before any demand or judgment or the insolvency of the Borrower.
<b>"Consumer Credit Legislation"</b>	means the Financial Services and Markets Act 2000, the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001, the Consumer Credit Act 1974, all (other) applicable secondary legislation, and the rules and guidance in the Financial Conduct Authority Handbook;
<b>"Council Loan Agreement"</b>	means the loan agreement dated 30 September 2019 and any other loan agreement between the Council and the Borrower relating to the Duplex Fund, and including any further loan/s that the Council may (in its sole discretion) offer to the Borrower (that are not related to the Duplex Fund) (as all such loan agreements may be amended, supplemented or varied from time to time);
<b>"Debts"</b>	means (1) the monies owed to the Borrower by the Debtors listed in accordance with Schedule 1 to this Assignment, being the Unity Debts, (2) the monies owing to the Borrower under or in respect of Loan Offers entered into after the date of this Agreement, and (3) the monies owing to the Borrower under or in respect of Loan Offers specified in any Supplemental Deed of Assignment;
<b>"Debtors"</b>	means the parties referred to in Schedule 1 to this Assignment. The "Debtors" are also deemed to include the Unity Debtors;
<b>"Duplex Fund"</b>	means the fund to be administered by the Borrower in accordance with the provisions of the Memorandum of Understanding (including without limitation clause 2.2 thereof);
<b>"Loan Book"</b>	means the loans which are subject to the terms of loan agreements and are in accordance with the requirements of the Duplex Fund (or any applicable operations manual approved by the Council for any non-Duplex Fund loans) which have a collective anticipated portfolio in excess of £2,000,000. The "Loan Book" is also deemed to include the Unity Loan Book;



<b>"Loan File"</b>	means one or more files books magnetic tapes disks cassettes or such other methods of recording or storing information containing records and correspondence relating to the Debts, Loan Offers, Security Documents, Security Party and/or Debtors;
<b>"Loan Offers"</b>	means any letter of offer, facility letter/loan agreement or offer to make further loans to the Debtors (including any Debtors as defined in any Supplemental Deed of Assignment and whose business is based in Warwickshire when the Loan Offer was made) in which the Borrower agrees to provide loan facilities or other financial accommodation to the Debtors (including any Debtors as defined in any Supplemental Deed of Assignment and whose business is based in Warwickshire when the Loan Offer was made) (as amended, supplemented or varied from time to time) and funded from <u>either the Duplex Fund or Non-Duplex Fund</u> . The "Loan Offers" are also deemed to include the existing Unity Loan Offers;
<b>"LPA"</b>	means Law of Property Act 1925;
<b>"Memorandum of Understanding"</b>	means the legally binding memorandum of understanding between the Borrower, the Council and Coventry City Council that relates to the Duplex Fund;
<b><u>"Non-Duplex Fund"</u></b>	<u>means any other loan as may be advanced by the Council to the Borrower on or after 30 September 2019 to be administered by the Borrower on such terms as agreed with the Council;</u>
<b>"Person"</b>	includes any person, firm, company, corporation, government, state or agency of a state, association, unincorporated body of persons, trust or partnership (whether or not having a separate legal personality) and any two or more of the foregoing;
<b>"Receiver"</b>	means any person, whether or not an employee or officer of the Council, appointed by the Council as a receiver and/or manager of the security given by the Borrower to the Council whether such appointment is pursuant to the Law of Property Act

	1925 or otherwise;
<b>"Security Documents"</b>	means any agreement or document entered into or to be entered into at any time by the Debtors or any one of them or any other Security Party for all or any part of the Debts or any one of them or any sum payable to the Borrower under or in connection with the Loan Offers or any one of them. The "Security Documents" are also deemed to include the Unity Loan Security Documents;
<b>"Security Party"</b>	means any person giving a guarantee or indemnity or security for all or any part of the Debts or any one of them or any other sum payable to the Borrower under or in connection with the Loan Offers or any one of them;
<b>"Supplemental Deed of Assignment"</b>	means a supplemental deed of assignment executed by the Borrower in favour of the Council from time to time in the form specified in Schedule 3;
<b>"Unity"</b>	means Unity Trust Bank Plc, whose company number is 1713124 and whose registered office is at Nine Brindleyplace, Birmingham, B1 2HB;
<b>"Unity Debts"</b>	means (to the extent that the same are still to be repaid as at the date of the Memorandum of Understanding) the debts that relate to the assignment entered into on or around 22 September 2016 (including any amendments thereto) between the Borrower and Unity;
<b>"Unity Debtors"</b>	means the debtors of the Unity Debts;
<b>"Unity Documents"</b>	means the Unity Loan Agreement, the Unity Loan Book, the Unity Loan Offers and the Unity Loan Security Documents;
<b>"Unity Loan Agreement"</b>	means the facility letter from Unity to the Borrower dated on or around April 2016 for the maximum sum of £1,000,000 (one million pounds) plus any applicable interest thereon;

<b>"Unity Loan Book"</b>	means (to the extent that the same are still to be repaid as at the date of the Memorandum of Understanding) the loan book that relates to the assignment entered into on or around 22 September 2016 (including any amendments thereto) between the Borrower and Unity, but excluding any loans that constitute regulated credit agreements within the meaning of the Consumer Credit Act 1974 (as amended) and in particular excluding the loan agreement dated 19/12/2017 between the Borrower and Richard Kent t/a Richard Kent Retail and the loan agreement dated 20/04/2018 between the Borrower and Abdul Parkar t/a My Peri;
<b>"Unity Loan Offers"</b>	means (to the extent that the same are still to be repaid as at the date of the Memorandum of Understanding) the loan offers that relate to the assignment entered into on or around 22 September 2016 (including any amendments thereto) between the Borrower and Unity;
<b>"Unity Loan Security Documents"</b>	means the security given to the Borrower by its own customers that relates to any of the Unity Loan Offers;

13.2 Where "the Borrower" includes two or more persons or bodies:-

- (a) the liabilities of such persons or bodies shall be joint and several, and any event referred to in the Council Loan Agreement shall be deemed to have happened if it happens in relation to any one of those persons or bodies.
- (b) all monies, obligations and liabilities due, owing or incurred by the Borrower to the Council shall mean all monies, obligations and liabilities of all, or any one or more, of such persons or bodies to the Council.

13.3 Where "the Borrower" are the trustees of an unincorporated association, covenants and obligations entered into by the Borrower are entered into so as to bind the trustees and the members of such association from time to time and the assets of such association, but not so as to make the trustees personally liable beyond the extent to which such assets are (or ought to be) under the control of such trustees or otherwise available to satisfy such covenants.

13.4 Where the persons forming the "Borrower" are carrying on business in partnership under a firm name the monies and liabilities hereby secured shall (notwithstanding any change in the composition of the partnership) include the monies and liabilities which shall at any time hereafter be due, owing or incurred to the Council by the person or persons from

time to time carrying on the partnership business under that name or under any name in succession and the expression "the Borrower" shall be construed in this way.

- 13.5 All security and dispositions made or created, and all obligations and undertakings contained in this Assignment to, in favour of or for the benefit of the Council are made, created and entered into in favour of the Council. The perpetuity period under the rule against perpetuities, if applicable to this Assignment, shall be the period of 125 years from the date of this Deed.
- 13.6
- 13.6.1 If the Council reasonably considers that an amount paid by the Borrower to the Council is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower, then that amount shall not be considered to have been irrevocably paid for the purposes of this Assignment.
- 13.7 All security and dispositions made or created, and all obligations and undertakings contained in this Assignment:
- 13.7.1 are created in favour of the Council;
- 13.7.2 are created over present and future assets of the Borrower;
- 13.7.3 are security for the payment, discharge and performance of all the Borrower's indebtedness;
- 13.7.4 are made in respect of the assets subject to the security with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994
- 13.8 Where a restrictive obligation is imposed on the Borrower, it shall be deemed to include an obligation on the Borrower not to permit or suffer such restrictive obligation to be done by any other person.
- 13.9 The singular shall include the plural and the masculine the feminine and neuter and vice versa.
- 13.10 The Clause headings in this Assignment are for ease of reference and do not affect the construction of the relevant Clauses.
- 13.11 Each of the provisions of this Assignment shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.
- 13.12 Reference to any Act or legislation includes reference to the Act or legislation as for the time being amended, replaced or re-enacted and includes reference to any sub-ordinate legislation (including any European Community law which is applicable in the United Kingdom) order regulation or direction made under or by virtue of that Act or legislation.

13.13 The rights and remedies of the Council provided by this Assignment are cumulative and are not exclusive of any rights, powers or remedies provided by law and may be exercised from time to time and as often as the Council may deem expedient.

13.14 The Schedules to this Assignment are part of this contract.

**14. Governing Law**

This Assignment is governed by and will be construed in accordance with English Law and the Borrower submits to the non-exclusive jurisdiction of the English courts.

**15. Variation**

15.1 No variation of this agreement shall be effective unless it is in writing and signed by the Borrower and the Council (or their authorised representatives).

**IN WITNESS** whereof both parties have executed and delivered this Assignment as a deed the day and year first above written.

<b>Borrower Name</b>	<b>Loan Ref</b>	<b>Date Drawn</b>	<b>Loan</b>	<b>Term</b>	<b>Capital Bal.</b>
Comesto Ltd	CWR06053	24/02/2017	£ 20,000.00	60	£ 13,535.62
Cooper Curtis Accountants Ltd	CWR06054	27/02/2017	£ 12,000.00	36	£ 3,077.11
Regent8 Limited	CWR06072	31/03/2017	£ 30,000.00	60	£ 26,538.89
Coaching Skills for Schools Ltd	CWR06184	06/11/2017	£ 8,000.00	60	£ 6,574.38
H&R Groundworks and Landscaping Ltd	CWR06264	22/03/2018	£ 15,000.00	60	£ 15,000.00
Advanced Group Global Holdings Ltd	CWR06266	13/04/2018	£ 60,000.00	60	£ 53,578.46
Chaya and Partners Ltd	CWR06336	16/08/2018	£ 95,000.00	60	£ 87,799.14
Deenvox Limited	CWR06045	07/02/2017	£ 20,000.00	60	£ 19,362.93
Bagri Wines Limited	CWR06071	11/04/2017	£ 40,000.00	60	£ 30,530.44
Helix Sport Limited	CWR06139	15/08/2017	£ 60,000.00	60	£ 37,039.51
H&R Groundworks and Landscaping Ltd	CWR06153	17/08/2017	£ 40,000.00	60	£ 40,000.00
Likkle General Stores Ltd	CWR06247	05/03/2018	£ 36,000.00	60	£ 33,429.30
Globaldrum Limited	CWR06267	03/04/2018	£ 50,000.00	60	£ 48,292.63
			<u>£ 486,000.00</u>		<u>£ 414,758.41</u>

## SCHEDULE 2

("Form of Notice")

To: ( )

This document constitutes formal notice to you that **COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD** of Cheylesmore House, 5 Quinton Road, Coventry, West Midlands, England, CV1 2WT (the "**Creditor**") has assigned to **WARWICKSHIRE COUNTY COUNCIL** of Shire Hall, Market Place, Warwick, CV34 4RL (the "**Council**") the debt of £[ ] (the "**Debt**") due and owing by you to the Creditor as continuing security for all liabilities of the Creditor to the Council.

From now on, you must accordingly make all remaining payments under the Debt to the Council by [direct transfer to the accounts whose details are set out below] [cheque at their above address]. Although the Assignment does not affect the terms of the Debt, you should note that from now on, no variation, amendment, release or waiver of your obligation to make payment may be made or granted without the previous written consent of the Council.

Account No: [ ]

Sort Code: [ ]

Reference: [ ]

Please sign and return to us the formal acknowledgement on the enclosed duplicate of this notice.

..... OR .....  
for and on behalf of the Creditor for and on behalf of Warwickshire County Council

.....  
Dated Dated

### Formal Acknowledgement

To: Warwickshire County Council, Shire Hall, Market Place,  
Warwick, CV34 4RL.

We hereby acknowledge receipt of the notice of assignment of debt, of which the above is a copy and confirm:-

- (a) that the amount owing by us to the Creditor is as stated in your notice;
- (b) that we have and will seek to claim no rights of set-off against the Creditor of the whole or any part of the Debt; and
- (c) that we have received no prior written notice of assignment of the Debt.

.....  
for and on behalf of

.....  
Dated

[ ]



## BOARD RESOLUTION

Extract of minutes of a meeting of the board of directors of Coventry and Warwickshire Reinvestment Trust Ltd (the “**Company**”) duly convened and held in accordance with the Company’s Articles of Association at [ ] on [ ] at [ ] am/pm]

**PRESENT:**

(in the Chair)

1. The Chairman, noting that a quorum was present, declared the meeting open.
2. The Chairman reported that the purpose of the meeting was to conclude negotiations with Warwickshire County Council and Coventry City Council (the “**Councils**”) regarding the assignment of the loan portfolio.
3. There was produced to the meeting a separate Assignment for each of the two Councils (a copy of each of which was produced to the meeting) (these two Assignments together being the “**Assignments**”).
4. Accordingly, having carefully considered the Assignments, **IT WAS UNANIMOUSLY RESOLVED** that:
  - 4.1 The terms of the Assignments are hereby approved and that any two directors or any one director and the company secretary or any one director in the presence of a witness be and is hereby authorised to sign or execute the engrossments of the Assignments on behalf of the Company with such amendments, modifications, variations and alterations as any of the directors may consider necessary or desirable in the interests of the Company and to exchange and/or complete the same with the Councils; and
  - 4.2 Any director or, in the case any document requiring execution as a deed, any two directors or any one director and the company secretary or any one director in the presence of a witness be and is hereby authorised to sign or execute and deliver any notice, certificate or other document required to be signed or delivered on behalf of the

Company pursuant to the Assignments and to agree amendments, modifications, variations and alterations to the Assignments.

---

The foregoing is certified to be a true extract of the minutes of the meeting referred to above.

Signed by: .....

Dated .....

Signed by: .....

### SCHEDULE 3

(Form of Supplemental Deed of Assignment)

**THIS SUPPLEMENTAL DEED OF ASSIGNMENT** is dated

**BETWEEN:**

- (1) **COVENTRY AND WARWICKSHIRE REINVESTMENT TRUST LTD** (company number 05188971) whose registered office is at Enterprise Centre, Coventry University Technology Park, Puma Way, Coventry, West Midlands, England, CV1 2TX (the "**Borrower**")
- (2) **WARWICKSHIRE COUNTY COUNCIL** of Shire Hall, Market Place, Warwick, CV34 4RL (hereinafter called (hereinafter called the "**Council**" which term shall include its permitted successors and assigns)

#### RECITALS

- (A) This deed is supplemental to an assignment dated [●] 30 September 2019 (as amended) made between the Borrower and the Council (the "**Assignment**").
- (B) Words and expressions defined in the Assignment shall bear the same meaning in this deed (mutatis mutandis).
- (C) The Borrower has agreed to enter into this deed in order to create additional security for the loan/s made pursuant to the Council Loan Agreement.

#### 1. Definitions

In this Supplemental Deed of Assignment the words below shall have the following meanings:

"Debts" means the monies and liabilities owing or incurred to the Borrower under the Loan Offers specified in Schedule 1;

"Debtors" means the parties referred to in Schedule 1.

#### 2. Covenant to Pay

The Borrower covenants in favour of the Council to pay and discharge on demand the Borrower's Indebtedness.

#### 3. Assignment

The Borrower with full title guarantee and as a continuing security for the payment and discharge of the Borrower's Indebtedness hereby assigns absolutely to the Council all its

rights, title and interest in and under the Debts and all of its rights, title and interest in and under the Security Documents held by the Borrower under the terms of the Loan Offers or otherwise in respect of the Debts.

**4. Effective Provisions**

The provisions of clauses 3 to 14 (inclusive) of the Assignment (and its Schedule 2) shall have effect in this Supplemental Deed of Assignment as if they were set out in full (mutatis mutandis).

**SCHEDULE 1**

(The Debts)

**IN WITNESS** whereof both parties have executed and delivered this Supplemental Deed of Assignment as a deed the day and year first above written.

THE COMMON SEAL OF                    )  
WARWICKSHIRE COUNTY                )  
COUNCIL was hereunto                 )  
affixed in the presence of            )

Designated Officer

**Executed and Delivered as a Deed** )  
by **COVENTRY AND** )  
**WARWICKSHIRE REINVESTMENT** )  
**TRUST LTD** )

Statutory Director

Statutory Director/Secretary

*[Execution/Signature pages for the Assignment]*

**THE COMMON SEAL OF** )  
**WARWICKSHIRE COUNTY** )  
**COUNCIL** was hereunto )  
Affixed in the presence of )

Designated Officer

**Executed and Delivered as a Deed** )  
**By COVENTRY AND** )  
**WARWICKSHIRE REINVESTMENT** )  
**TRUST LTD** )

  
.....  
Statutory Director

  
.....  
~~Statutory Director~~/Secretary

[Execution/Signature pages for the Variation]

THE COMMON SEAL OF  
WARWICKSHIRE COUNTY  
COUNCIL was hereto  
Affixed in the presence of

)  
)  
)  
)



NINE



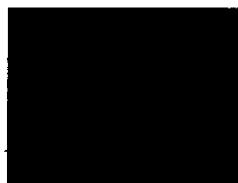
44/20

Designated Officer

EXECUTED AS A DEED  
on behalf of COVENTRY AND  
WARWICKSHIRE  
REINVESTMENT TRUST  
LIMITED

)  
)  
)  
)  
)

by:



Statutory Director

in the presence of:



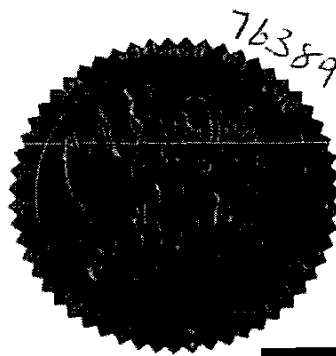
Witness

Witness name: LEAH BUCKSIDGE

Witness occupation: DUPLEX PROJECT MANAGER

Witness address: ENTERPRISE CENTRE,  
CONUNI TECH PARK, PUMA WAY,  
COVENTRY, CV1 2TX

THE COMMON SEAL OF )  
THE COUNCIL OF THE CITY )  
OF COVENTRY was hereunto )  
Affixed in the presence of )



Designated Officer