

MR01

Particulars of a charge

025096/13

Oyez

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

You can use the WebFiling
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 the
instrument Use form MR01

THURSDAY



A04 12/06/2014 #376

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

A22 05/06/2014 #94
COMPANIES HOUSE

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

1 Company details

Company number 05766103

Company name in full EMIROY LIMITED

2 For official use
Filing 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 30/05/2014

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 KLEINWORT BENSON (CHANNEL ISLANDS) LIMITED

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

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Particulars of a charge

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

All that leasehold property known as Flat E, 4 Nottingham Street, London W1U 3EQ as the same is registered at the Land Registry with title number NGL652595

2

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

☒ **Yes**

☐ **No**

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ **Yes** Continue

☒ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

6

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

☒ **Yes**

☐ **No**

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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)

Signature

Please sign the form here

Signature

Signature

X  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
Ashley Watson

Company name
LATTEY & DAW

Address
21 LIVERPOOL STREET

Post town
LONDON

County/Region

Postcode
E C 2 M 7 R D

Country

DX
DX 547 London/City

Telephone
020 7623 2345

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 £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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5766103

Charge code: 0576 6103 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2014 and created by EMIROY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2014

Given at Companies House, Cardiff on 18th June 2014

Ac



Companies House



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

LEGAL CHARGE dated

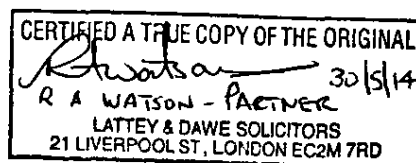
30TH May

2014

By: **EMIROY LIMITED (CO.REGN.NO 05766103)** of Flat E, 4 Nottingham Street,
London W1U 3EQ
("the Chargor")

To: **KLEINWORT BENSON (CHANNEL ISLANDS) LIMITED** of PO Box 44, Admiral
Park, St Peter Port, Guernsey GY1 3BG

("the Lender")



For the liabilities of **ANDREW JUSTIN BRECHER**

("the Borrower")

The Charged Property All that leasehold property known as Flat E, 4 Nottingham
Street, London W1U 3EQ as the same is registered at the Land
Registry with title number NGL652595

Prior Charges (if any) : None

Agent for Service
(if appropriate)

Brecher Solicitors of 64 North Row, Mayfair, London
W1K 7DA

(Ref: Craig Sherrard)

(For the Borrower)

(for the Chargor)

THIS DEED WITNESSES and it is agreed and declared as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions shall have the same respective meanings that are ascribed to them in the Facility Agreements

1.2 Definitions

In this Charge the following words and phrases shall have the meanings here ascribed to them:

'Advances'	All sums advanced by the Lender to the Borrower from time to time upon the security of this Charge whether alone or jointly with any other person.
'Charge'	This legal charge and any instrument supplemental to or which is expressed to be collateral or entered into pursuant to or in accordance with the terms of this legal charge
'the Charged Property'	The freehold leasehold or immovable property specified on the front sheet of this Charge and any part or parts of it and including all rights attached or appurtenant to it and all buildings fixtures fittings plant and machinery from time to time situate on it and belonging to the Chargor.
'Default Rate'	The rate of interest provided for in the Facility Agreements as payable by the Borrower following any Event of Default or whilst any Event of Default subsists or if no such rate is provided, a rate of 3.00 per cent per annum above the Interest Rate.
'Encumbrance'	Any mortgage charge pledge lien assignment hypothecation security interest preferential right or trust arrangement or other encumbrance security agreement or arrangement of any kind or any right conferring a priority of payment.
'Environmental Claim'	Any notice or claim from any person (including, without limitation, any regulatory authority or government agency) alleging any breach, contravention or violation of any Environmental Law by the Chargor or the existence of any liability arising from any such breach, contravention or violation, including, without limitation, liability to

conduct, pay for or for damages in respect of any investigation or audit, clean-up, remediation, administrative cost or charge or expense, damage to the environment or any natural resource, property loss or damage, personal injury or any penalty attaching or relating to the presence, emission, release or leak of any harmful or hazardous material in or to the environment.

'Environmental Laws'	All laws, directions, regulations, codes of practice, guidance notes, circulars (in the case of guidance notes and circulars having the force of law) and the like concerning the protection of the environment, human health or working conditions, including without limitation the conservation of natural resources, the production, storage, transportation, treatment, recycling or disposal of any waste or any noxious, offensive or dangerous substance or the liability of any person whether civil or criminal for any damage to or any pollution of the environment or the rectification thereof or any related matters
'Environmental Licence'	Any permit, licence, authorisation, consent or other approval required by any Environmental Law.
'Event of Default'	Any of the events or circumstances described in Clause 11 and each and every such event as so defined in any of the Facility Agreements
'Expenses'	All interest commission fees and legal and other costs charges and expenses which the Lender or any Receiver may charge or incur in relation to the Borrower or the Chargor or this Charge and the preparation negotiation and creation of this Charge and/or in relation to the Charged Property and/or breach of any provision of, and the protection realisation or enforcement of, this Charge in each case on a full indemnity basis.
'the Facility Agreements'	All or any offer letters, facility letters or other agreements between the Lender and the Borrower (and whether alone or together with any other person or persons) recording the terms upon which the Lender has made or has agreed to make Advances or grant accommodation to the Borrower and any variation, amendment or extension thereof or supplement thereto from time to time in force.
'Insured Risks'	Fire storm lightning earthquake explosion riot civil commotion malicious damage impact terrorism aircraft and other aerial devices or articles dropped therefrom tempest flood bursting and overflowing of water tanks apparatus or pipes and damage by or

resulting from vehicular impact and such other risks as the Lender shall specify or approve including demolition and site clearance costs and expenses architects surveyors and other professional fees and all other incidental expenses and loss of rents payable by the tenants or other occupiers of the property for a period of three years or for such longer period as the Lender shall from time to time require

‘Interest Rate’

The rate agreed between the Lender and the Borrower in relation to any Secured Liability or if not agreed the rate of 3.00 per cent per annum above the base lending rate for the time being of the Lender (provided that if the Lender has no such base lending rate or if no such base lending rate shall be published the rate shall be 3.00 per cent per annum above the base lending rate for the time being of Barclays Bank plc) subject in each case to a minimum of 7.50 per cent per annum

‘LPA’

The Law of Property Act 1925

‘the Lease’

Where the Charged Property is leasehold the lease under which the Chargor holds the Charged Property and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

‘Occupational Lease’

Any present or future agreement, contract, option or undertaking for or in relation to the creation of any estate, interest or right in or over the Charged Property or to which the Charged Property is subject from time to time (including, without limitation, any lease, licence, tenancy or right to occupy whether on a fixed term or periodic basis).

‘Planning Acts’

The Town and Country Planning Act 1990 the Planning (Listed Buildings and Conservation Areas) Act 1990 the Planning (Hazardous Substance) Act 1990 the Planning (Consequential Provisions) Act 1990 and the Planning and Compensation Act 1991 and all regulations and orders made or confirmed under any of them.

‘Prior Charges’

Any Encumbrances existing at the date and specified on the front sheet of this Charge.

‘Receiver’

A receiver and/or manager and any substitute for any such person and whether appointed under this Charge or pursuant to any statute or otherwise.

'Rental Income'

The gross rents licence fees and other monies receivable now or hereafter at any time by the Chargor in respect of or arising out of any Occupational Lease or otherwise without limitation derived by the Chargor from the Charged Property or otherwise paid to or received by the Chargor in respect of the Charged Property (including without limitation all mesne profits) but save for insurance rents or service charges or the like

'Secured Liabilities'

All Advances and all other money and liabilities whatsoever owing or incurred by the Borrower to the Lender in any manner and whether as principal or surety together with any Expenses and all interest which the Lender may charge or incur in relation to the Borrower the Chargor this Charge or the Charged Property or the enforcement of this Charge on the Charged Property on a full indemnity basis and so that interest shall be computed and compounded on the terms provided for in the Facility Agreements or otherwise agreed between the Lender and the Borrower or between the Lender and the Chargor or if not so provided or agreed according to the usual practice of the Lender as well after as before any demand or judgment

1 3 Interpretation

In this Charge

- (a) references to Clauses are to be construed as references to the clauses of this Charge,
- (b) references to any provisions of this Charge or to any other document or agreement are to be construed as references to those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time,
- (c) words importing the singular are to include the plural and vice versa,
- (d) references to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (e) references to any person are to be construed to include that person's assigns or transferees or successors in title, whether direct or indirect;
- (f) references to any statutory provision are to be construed as references to that statutory provision as amended, supplemented, re-enacted or replaced from time to time (whether before or after the date of this

Charge) and are to include any orders regulations instruments or other subordinate legislation made under or deriving validity from that statutory provision;

- (g) Clause headings are for ease of reference only and are not to affect the interpretation of this Charge;
- (h) where 'the Chargor' and/or 'the Borrower' consists of two or more parties
 - (i) each such expression shall in this Charge mean and include such two or more parties and each of them or (as the case may require) any of them;
 - (ii) all covenants charges agreements and undertakings expressed or implied on the part of the Chargor and/or the Borrower as the case may be in this Charge shall be deemed to be joint and several covenants, charges, agreements and undertakings by such parties;
 - (iii) each shall be bound even if any other of them intended or expressed to be bound by this Charge shall not be so bound; and
 - (iv) the Lender may release or discharge any one or more of them from all or any liability or obligation under this Charge or may make any arrangement or composition with any such person without thereby releasing any other or others of them or otherwise prejudicing any of its rights under this Charge or otherwise.

2 COVENANT TO PAY

- 2.1 The Borrower covenants with the Lender that the Borrower will pay to the Lender or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Lender.
- 2.2 The Chargor covenants with the Lender that the Chargor will pay to the Lender or discharge all Secured Liabilities on the due date or dates for payment or discharge or, in the absence of an agreed or specified due date, immediately on demand by the Lender provided that the liability of the Chargor to the Lender shall be limited to the Charged Property (or the value thereof) and any Rental Income and the Lender shall not have recourse to any other assets of the Chargor.
- 2.3 If the Borrower or the Chargor fails to discharge any Secured Liability for which it is liable when due, the Borrower and the Chargor shall pay to the Lender on demand interest on such Secured Liability at the Default Rate in the case of Expenses from the date on which the relevant Expense was incurred and in the case of any other Secured Liability from the date on which the Secured Liability became due until payment or discharge (both before and after judgment) which interest shall accrue from day to day and may be

compounded in accordance with the usual practice of the Lender to the extent that it shall remain unpaid

3 CHARGES

The Chargor charges to the Lender with full title guarantee as continuing security for the payment and discharge of the Secured Liabilities

- (a) by way of legal mortgage, the Charged Property,
- (b) by way of fixed charge, all Rental Income present or future and whether payable now or in the future and the proceeds of any sale lease or other disposition of the Charged Property and all rights and claims of the Chargor against all lessees, sub-lessees, licensees or occupiers of the Charged Property and all guarantors and sureties for the obligations of any such person or other third parties in relation to the Charged Property now or in the future existing and capable of being satisfied by the payment of money provided that nothing in this sub-clause shall constitute the Lender as a mortgagee in possession.
- (c) by way of assignment:-
 - (i) the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisers now or at any time engaged by the Chargor in relation to the Charged Property and the manufacturers, suppliers or installers of all plant, machinery, fixtures, fittings and other items now or from time to time in the buildings erected or to be erected on the Charged Property and any other person firm or company now or from time to time under contract with or under a duty to the Chargor and the benefit of all sums recovered in any proceedings against all or any of such persons;
 - (ii) the benefit of all Occupational Leases and all the proceeds of any claim, award or judgment arising out of and all sums paid or payable to the Chargor under or in respect of any Occupational Lease,
 - (iii) all right, title and interest of the Chargor in and to all payments made under any and all present and future insurance policies in respect of the Charged Property.

4 SUPPLEMENTAL SECURITY PROVISIONS

- 4.1 The security created by this Charge shall rank subject only to the Prior Charges.
- 4.2 Unless there are any Prior Charges the charges created by Clause 3 shall constitute first fixed charges.
- 4.3 The Chargor shall at any time on written demand by the Lender procure that the Rental Income shall be paid directly to an account with the Lender (or such other account as the Lender may from time to time direct) and the Chargor shall forthwith upon any such demand so instruct its lessees and occupiers of

the Charged Property by notice in writing. Following any such demand until such payment the Chargor shall hold all Rental Income on trust for the Lender.

- 4.4 The Chargor shall at any time on written demand by the Lender execute as security for the payment or discharge of the Secured Liabilities a letter of set-off charge or other security agreement or instrument over or in respect of any balance from time to time standing to the credit of any account or accounts referred to in Clause 4.3 in such form as the Lender may require and such document or instrument shall be prepared completed and registered by or on behalf of the Lender at the cost of the Chargor
- 4.5 The Borrower and the Chargor shall promptly on demand and at its or their own cost execute and do all such assurances acts and things including without limitation in the case of the Chargor execute all transfers conveyances assignments and assurances of the Charged Property and give all notices orders and directions which the Lender may require for perfecting or protecting this Charge or the priority of this Charge or for facilitating the realisation of the Charged Property or the exercise of any of the rights vested in the Lender or any Receiver

5 DISCHARGE

If the Borrower and/or the Chargor shall pay to the Lender the Secured Liabilities in accordance with the covenants contained in this Charge the Lender at the request and cost of the Borrower and/or the Chargor will duly discharge this Charge.

6 RESTRICTIONS

The Chargor shall not without the prior written consent of the Lender such consent not to be unreasonably withheld in the case of the grant of a lease of the whole of the Charged Property:

- (a) create or permit to subsist or arise any Encumbrance or any right or option on the Charged Property or any part thereof other than any Prior Charges. Subject as aforesaid any mortgage of or charge on the Charged Property created by the Chargor (otherwise than in favour of the Lender) shall be expressed to be subject to this Charge;
- (b) sell, convey, assign or transfer the Charged Property or any interest therein or otherwise part with or dispose of any of the Charged Property or assign or otherwise dispose of any monies payable to the Chargor in relation to the Charged Property or agree to do any of the foregoing;
- (c) exercise any of the powers of leasing or agreeing to lease vested in or conferred on mortgagors by common law or by statute or accept the surrender of any Occupational Lease or agree to do any of the foregoing;
- (d) agree any variation of or amendment to any term or provision of any Occupational Lease or (without prejudice to the generality of the foregoing) reduce compound release exchange set-off grant time or indulgence in respect of or otherwise deal with any of the Rental Income or do anything whereby the recovery of the same may be impeded delayed or prevented;

- (e) part with or share possession or occupation of the Charged Property or any part of it or grant any Occupational Lease or agree to do any of the foregoing

7 REPRESENTATIONS AND WARRANTIES

The Chargor represents and warrants to the Lender (and such representations and warranties shall be deemed to be repeated on each day until all Secured Liabilities are fully and unconditionally paid or discharged) that, save as specifically disclosed in writing to the Lender or its solicitors prior to the date of this Charge:

- (a) it is the legal and beneficial owner of the Charged Property;
- (b) there subsists no breach of any law or regulation which materially and adversely affects or would affect the value of the Charged Property;
- (c) there are no covenants, agreements, stipulations, reservations, conditions, interests, rights or other matters whatsoever which materially and adversely affect the Charged Property;
- (d) nothing has arisen or has been created or is subsisting which would be an overriding interest over the Charged Property;
- (e) no facility necessary for the enjoyment and use of the Charged Property is enjoyed on terms entitling any person to terminate or curtail its use;
- (f) it has not received notice of any adverse claim by any person in respect of the ownership of the Charged Property or any interest in it, nor has any acknowledgement been given to any person in respect of the Charged Property; and
- (g) to the best of its knowledge, no waste or noxious, offensive or dangerous substance has been used, disposed of, produced, stored or deposited under, on or in, or emitted from the Charged Property

8 COVENANTS BY THE CHARGOR

The Chargor covenants with the Lender at all times during the continuance of this security.

- (a) To keep the buildings installations and structures (whether fully built or in course of construction) and all fixtures and fittings therein or thereon and other erections from time to time upon the Charged Property in good and substantial repair and condition (fair wear and tear excepted in the case of plant and machinery) and fully protected from damage or deterioration as a result of weather or malicious damage or any other cause and to replace any fixtures and fittings which have become worn out or otherwise unfit for use by others of a like nature and equal value;
- (b) To keep the said buildings installations and structures and all fixtures and fittings situate thereon and other erections insured against loss or damage by the Insured Risks in their full replacement value for the time being in such office or offices and on such terms as the Lender shall approve and including (if available on reasonable terms) a lender protection clause whereby the

insurance effected will not be vitiated or avoidable as against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the Chargor or the insured party (if not the Chargor) or in the event of any circumstances beyond the control of the insured party or parties (subject to the payment of any increased premium required by the insurer) with the Lender named as co-insured and loss payee provided that where the insurance on the Charged Property is effected by a prior chargee or some other third party the Lender shall not require the Chargor to effect separate insurance on the Charged Property so long as such insurance complies with the provisions of this Clause and is on terms reasonably satisfactory to the Lender and with the Lender's interest noted on the policy;

- (c) To maintain in such office or offices as the Lender shall approve such insurance in respect of employers' liability public liability and liability under the Defective Premises Act 1972 as is prudent or as the Lender shall reasonably require;
- (d) Punctually to pay all premiums (and other monies) in respect of such insurances and on demand to deliver to the Lender the policy or policies of all such insurances and the receipt for every such payment and all monies received under any such policy or policies whether maintained or effected by the Chargor, the Lender or by a third party and whether or not in pursuance of the Chargor's obligations under this Charge shall be applied, at the Lender's option, but subject to the rights of any lessor under the Lease or the rights of any prior chargee either in making good the loss or damage to the Charged Property (any deficiency being made good by the Chargor) or towards the discharge of the Secured Liabilities and any such monies received by the Chargor shall be held by the Chargor on trust for the Lender accordingly,
- (e) To comply with the terms and conditions of any policy of insurance on the Charged Property or otherwise contemplated by any part of this Clause and not to do or omit to do anything whereby any such insurance may become void or voidable wholly or in part;
- (f) To pay when due all rents, rent charges (if any), rates, taxes, charges, duties, assessments, impositions and other outgoings whatsoever charged assessed levied or imposed upon the Charged Property or upon the owner or occupier thereof or payable in respect of the Charged Property,
- (g) To perform and observe all covenants, restrictions, stipulations, provisions, regulations and conditions affecting the Charged Property or the use or enjoyment of it;
- (h) Not without the previous written consent of the Lender to demolish pull down or remove or permit or suffer to be demolished pulled down or removed any building installation or structure for the time being upon the Charged Property or, except in connection with the renewal or replacement thereof, any fixtures or erect or make or suffer to be erected or made on the Charged Property any building installation structure or alteration or a change of use thereof within the meaning of the Planning Acts or otherwise commit any waste upon or destroy or injure in any manner or by any means lessen or suffer to be lessened to any material extent the value of the Charged Property;

- (i) Where at the date of this Charge or at any time during the continuance of this security the Charged Property is intended to be developed or is in the course of development, to proceed diligently and to the satisfaction of the Lender and any competent authority with such development in all respects in conformity with the planning and bye-law consents therefor and to produce all plans and specifications in relation thereto to the Lender for approval and not to amend such plans and specifications in any manner which might diminish the finished value (or increase the cost to a material extent) without the Lender's prior written approval not to be unreasonably withheld or delayed,
- (j) To comply in all respects with the Planning Acts and all licences, consents, permissions or conditions granted or imposed thereunder;
- (k) Not to make any application for planning permission without the prior written consent of the Lender and not to enter into or agree to enter into any agreement under Section 106 of the Town and Country Planning Act 1990 or Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 or Section 38 of the Highways Act 1980 or any similar Act such consent not to be unreasonably withheld;
- (l) To comply with the requirements of any valid enforcement notice or other notice or order (whether issued under the Planning Acts or any other statute) within such time as may be specified therein or if no time is specified within such period as may be reasonably required by the Lender and to pay to the Lender in reduction of the Secured Liabilities any compensation received as a result of any such notice or order,
- (m) To permit representatives of the Lender with or without workmen or others to enter the Charged Property at all reasonable times after at least twenty-four hours prior notice except in case of emergency to view the state of repair and condition of the Charged Property;
- (n) Within four days of receipt to produce to the Lender a copy of any notice, order, direction, permission or proposal affecting the Charged Property or its use or value and to comply immediately with the terms thereof or if the Lender so requires or approves and at the Chargor's cost to make such objections or representations against or in respect of such notice order proposal permission or consent as aforesaid as the Lender may reasonably require;
- (o) On request to produce to or provide for the Lender such documents or information relating to the Charged Property or its development as the Lender may reasonably require;
- (p) To comply (in all material respects) with all obligations imposed under any present or future statute regulation order or instrument or under any bye-laws regulations or requirements of any competent authority or approvals licences or consents relative to the Charged Property or its use or enjoyment;
- (q) To procure that the Borrower will observe perform and comply with all obligations conditions representations warranties undertakings covenants and all other terms and provisions of the Facility Agreements and of any other document entered into pursuant or otherwise in relation thereto and whether for the direct benefit of the Lender or any other person;

- (r) Where the Charged Property is leasehold or subject to any Occupational Lease:
- (i) to perform and observe all covenants and conditions contained in the Lease to be performed and observed by the lessee and contained in any Occupational Lease to be observed by the lessor;
 - (ii) to enforce the due observance and performance of all obligations of all other parties to the Lease and any Occupational Lease;
 - (iii) not to waive, release or vary any of the terms of the Lease or any Occupational Lease, or to accept any surrender of any Occupational Lease or exercise any power to determine or extend the same or grant any consent or licence or conclude any rent review under the same without, in each case, the written consent of the Lender which consent is not to be unreasonably withheld or delayed in circumstances in which the Chargor may not unreasonably withhold or delay its consent,
 - (iv) if the Chargor shall receive any notice served under section 146 of the LPA or any proceedings shall be commenced for forfeiture of the Lease or any superior lease or the landlord or any superior landlord shall attempt to re-enter under the provisions of the Lease or any superior lease the Chargor shall give immediate notice of such event in writing to the Lender and at the request of the Lender and at the expense of the Chargor take such steps as the Lender may in its absolute discretion require,
- (s) To keep the Lender (and any Receiver appointed by the Lender) fully and effectively indemnified from and against all actions, proceedings, costs, charges, claims, demands, expenses and liabilities (including Value Added Tax 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 covenants obligations warranties or undertakings on the part of the Borrower or the Chargor contained in this Charge or the Facility Agreements or the making good of any such breach or non-observance or non-performance;
- (t) That it will not either make an election pursuant to paragraph 2 of Schedule 10 to the Value Added Tax Act 1994 in relation to any land and/or buildings comprised in the Charged Property or revoke any election made prior to the date of this Charge without the prior written consent of the Lender such consent not to be unreasonably withheld or delayed;
- (u) Duly and punctually to pay all sums payable in respect of any Prior Charges (subject to any applicable agreement or arrangement as to priorities) and from time to time to produce to the Lender on demand the receipts for every such payment;
- (v) Not to claim any set-off or counterclaim against the Borrower in respect of any liability of the Chargor to the Borrower or claim or prove in competition with the Lender in respect of any payment made by the Chargor under this

Charge or claim to have the benefit of any set-off counterclaim or other security which the Lender may at any time hold for the Secured Liabilities,

- (w) To hold on trust for the Lender the benefit of any security which the Chargor may at any time hold from the Borrower.

9 ENVIRONMENTAL MATTERS

The Chargor covenants with the Lender at all times during the continuance of this security:

- (a) To acquire and maintain all relevant Environmental Licences required by its ownership, use or occupation of the Charged Property and for the conduct of its business and will comply with all terms and conditions relating thereto and with all other applicable Environmental Laws and will not knowingly do or permit any act or omission whereby any such Environmental Licence would be liable to be varied or revoked,
- (b) To notify the Lender of any Environmental Claim promptly upon receipt of the same;
- (c) To keep the Lender (and every Receiver, attorney, manager, agent and other person duly appointed by the Lender hereunder) fully and effectually indemnified from and against all liabilities, losses (including consequential losses), costs, charges and expenses caused wholly or partly, directly or indirectly by:
 - (i) the creation, imposition, recording or registration of any Encumbrance over the Charged Property securing the reimbursement to or recovery by any third party (including, without limitation, any regulatory authority or government agency) of any costs, expenses or other sums incurred in consequence of any breach, contravention or violation of any Environmental Law or the release, discharge or emission of any harmful or hazardous material and the redemption, removal, vacation or discharge of any such Encumbrance;
 - (ii) the making of any Environmental Claim against the Lender and/or any Receiver or other such person(s) or the Chargor in respect of the Charged Property and/or any business operations or activities thereon;
 - (iii) any liability or potential liability upon the Lender and/or any Receiver or other such person(s) to remedy, clean-up or make good any breach, contravention or violation of any Environmental Law by the Chargor or any occupier of the Charged Property or any harm, actual or potential, to the environment caused directly or indirectly by any release, emission or discharge of any harmful or hazardous material from in or to the Charged Property; and/or
 - (iv) by reason of any breach of Clause 9(a)

10 POWER TO REMEDY

10.1 If any building operations on the Charged Property are not carried out in a proper and workmanlike manner and with diligent progress to the reasonable satisfaction of the Lender or its surveyor the Lender may (but shall not be under any obligation so to do) serve a written notice on the Chargor advising it of such failure and the Chargor shall have such period as the Lender may specify to remedy the same failing which

- (a) the Chargor shall if required by written notice from the Lender within seven days assign to the Lender or as it may direct all the benefit and interest of the Chargor in any building contract sub-contract appointment of professional advisers and such other contracts or agreements as the Chargor may have relating to such building operations and will take or procure such action as is necessary or desirable to provide the Lender or the nominee of the Lender as aforesaid with privity of contract with such parties or contractors with whom the Chargor may have privity of contract and take all such other steps as the Lender may require to enable the Lender to procure the completion of the said building operations; and
- (b) the Chargor shall permit the Lender at the Chargor's cost to complete or procure the completion of the said building operations in both cases with power for the Lender and any persons authorised by the Lender to enter upon the Charged Property for any of the above purposes without thereby becoming a mortgagee in possession.

10.2 If the Chargor fails to perform or observe any covenant or condition on its part contained in this Charge, it shall be lawful for but not obligatory upon the Lender in order to make good such failure in whole or in part and at the Borrower's and/or the Chargor's cost

- (a) to enter upon the Charged Property and effect such repairs and other works thereon as the Lender considers necessary; and/or
- (b) to take such steps, give such notices, execute such works and do such things as the Lender considers necessary to comply with any requirements of or any notice, order, direction permission or proposal, given, served or made under the Planning Acts or otherwise affecting or likely to affect the Charged Property or its value, and/or
- (c) to insure and keep insured the Charged Property in such amount and in such manner as the Lender considers necessary; and/or
- (d) to admit, settle, liquidate, compound or contest in such manner as the Lender thinks fit any claim or liabilities in relation to the Charged Property whether or not the Lender is expressly indemnified in this Charge against the same and to make such payments and expend or debit on account such monies as the Lender considers necessary in that behalf,

but in each such case without thereby becoming a mortgagee in possession.

11 EVENTS OF DEFAULT

If any of the following events shall occur then the Secured Liabilities shall become immediately due and payable at any time on demand by the Lender and the Lender shall cease to be under any further obligation to the Borrower or the Chargor:

- (a) the Borrower or the Chargor fails to repay any of the Advances, or any part thereof, or interest thereon, or any other Secured Liability in any case when due; or
- (b) the Borrower or the Chargor commits any or is otherwise in breach of any of the covenants or any other provisions of this Charge and either such breach is in the sole opinion of the Lender not capable of remedy or such breach is in the sole opinion of the Lender capable of remedy and is not remedied within 14 days after the earlier of the date of notice by the Lender requiring such remedy or the date on which the Borrower or the Chargor first becomes aware of the breach, or
- (c) any representation or warranty made or deemed to be made or repeated by the Borrower or the Chargor in or pursuant to this Charge is or proves to have been untrue or incorrect when made or when deemed to be repeated with reference to the facts and circumstances existing at such time; or
- (d) there is any breach whether by the Borrower or any other person of any obligation condition representation warranty undertaking covenant or other term or provision of the Facility Agreements or any document entered into pursuant thereto or contemplated thereby; or
- (e) any Encumbrance on or over the Charged Property becomes enforceable or an encumbrancer takes possession or an administrator or a receiver administrative receiver or manager or sequestrator is appointed of the Charged Property; or
- (f) any Encumbrance on or over the business assets rights or revenues of the Borrower becomes enforceable or an encumbrancer takes possession or an administrator or a receiver administrative receiver or manager or sequestrator is appointed or a distress or other process is levied or enforced upon the whole or any part of the undertaking assets rights or revenues of the Borrower, or
- (g) the Borrower or the Chargor is, or is adjudicated or found to be, bankrupt or insolvent or suspends payment of its respective debts or is (or is deemed to be) unable to or admits inability to pay its respective debts as they fall due or proposes or enters into any composition or other arrangement for the benefit of its creditors generally or proceedings are commenced in relation to the Borrower or the Chargor under any law regulation or procedure relating to reconstruction or adjustment of debts, or
- (h) an application is made by the Borrower or the Chargor or any other person for an administration order in relation to the Borrower or the Chargor; or
- (i) any petition is presented by any person or any order is made by any competent Court or any resolution is passed by the Borrower or the Chargor for its winding-up or dissolution or for the appointment of a liquidator of the Borrower or the Chargor except for the purpose of an amalgamation or reconstruction on terms and conditions which shall have first been approved in writing by the Lender; or

- (j) (the Borrower being or including an individual).-
- (i) the Borrower dies or becomes mentally incapacitated, or
 - (ii) any petition is presented by any person or any order is made by any competent Court for the Borrower's bankruptcy, or
- (k) an order is made for the compulsory acquisition or requisition of the Charged Property, or
- (l) the Charged Property being subject to an Occupational Lease or Leases is so severely damaged by fire or other cause as to be unlikely in the reasonable opinion of the Lender to become rent producing prior to the expiration of the period covered by loss of rent insurance, or
- (m) the Lender receives notice of determination or revocation of any guarantee in respect of the obligations of the Borrower or the Chargor to the Lender; or
- (n) any of the events set out in paragraphs (c) - (j) of this Clause happen in relation to any guarantor of the obligations of the Borrower or the Chargor to the Lender under any of the Facility Agreements or this Charge; or
- (o) the death or mental incapacity or the presentation of a petition for the bankruptcy of any individual guarantor of the obligations of the Borrower or the Chargor to the Lender under any of the Facility Agreements or this Charge.

12 ENFORCEMENT

Sections 103 and 109(1) of the LPA shall not apply to this Charge and the statutory powers of sale and appointing a Receiver under Sections 101 and 109 of the LPA (as varied and extended under this Charge) shall arise on the execution of this Charge and shall become immediately exercisable without the restrictions contained in the LPA as to the giving of notice or otherwise at any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower or the Chargor of any of the provisions of this Charge or after any breach by the Borrower of any of the provisions of the Facility Agreements or the occurrence of an Event of Default.

13 APPOINTMENT AND POWERS OF RECEIVER

13.1 At any time after the Lender shall have demanded payment of any of the Secured Liabilities or after any breach by the Borrower or the Chargor of any of the provisions of this Charge or the occurrence of an Event of Default or if requested by the Chargor, the Lender may appoint by writing any person or persons (whether an officer of the Lender or not) to be a Receiver of all or any part of the Charged Property and where more than one Receiver is appointed they may be given power to act either jointly or severally

13.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

13 3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall alone be personally liable for his acts, defaults, omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and any other statutory provision in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers) the Receiver shall have power in the name of the Chargor or otherwise to do the following things, namely:

- (a) to take possession of collect and get in all or any part of the Charged Property and for that purpose to take any proceedings as he shall think fit;
- (b) to commence and/or complete any building operations on the Charged Property and to apply for and obtain any planning permissions, building regulation approvals and any other permissions, consents or licences in each case as he may in his absolute discretion think fit;
- (c) for the purpose of exercising any of the rights, powers, authorities and discretions conferred on him by or pursuant to this Charge or for any other purpose to borrow monies from the Lender or others on the security of the Charged Property or otherwise on such terms as he may in his absolute discretion think fit;
- (d) to provide such facilities and services for tenants and generally to manage the Charged Property in such a manner as he shall think fit,
- (e) if the Charged Property is leasehold to vary the terms of or surrender any lease and/or to take a new lease of it or of any part of it on such terms as he shall think fit and so that any such new lease shall ipso facto become charged to the Lender on the terms of this Charge so far as applicable and to execute a formal legal Charge over any such new lease in favour of the Lender in such form as the Lender may reasonably require;
- (f) to sell, transfer, assign, let or lease or concur in selling, transferring, assigning, letting or leasing the Charged Property or any part of it and the grant of any rights over the Charged Property (either by public auction or private contract or otherwise) on such terms and conditions and for such consideration including without limitation shares, securities (of any other company) or other investments payable at such time or times as he may in his absolute discretion think fit;
- (g) to vary the terms of, terminate, grant renewals of or accept surrenders of leases or tenancies of the Charged Property or any part of it in such manner and for such terms with or without a premium or other compensation or consideration including the payment of money to a lessee or tenant on a surrender with such rights relating to other parts of the Charged Property and containing such covenants on the part of the Chargor or otherwise and generally on such terms and conditions as in his absolute discretion he shall think fit,

- (h) to make any arrangements or compromise which the Lender or he shall think fit whether in relation to any lease of the Charged Property or to any covenants, conditions or restrictions relating to the Charged Property or without limitation otherwise,
- (i) to make and effect all repairs and improvements to the Charged Property,
- (j) to enter into bonds, covenants, commitments, guarantees, indemnities and like matters and to make all payments needed to effect, maintain or satisfy the same;
- (k) to settle adjust refer to arbitration compromise and arrange 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 in any way to the Charged Property;
- (l) to effect such insurances of or in connection with the Charged Property as he shall in his absolute discretion think fit;
- (m) to appoint managers officers contractors and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine;
- (n) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

Provided nevertheless that the Receiver shall not be authorised to exercise any of the above powers if and insofar and so long as the Lender shall in writing exclude the same whether in or at the time of his appointment or subsequently.

13 4 Any monies received by the Receiver in the exercise of his powers under this Charge and under general law shall (so far as the law permits) be applied by him as follows:

- (a) in payment of the costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers;
- (b) in payment of his remuneration;
- (c) in payment to the Lender of monies whether for principal, interest or otherwise in arrear or accruing due under this Charge and any balance shall be paid to the person or persons entitled to it.

14 LENDER'S LIABILITY

14.1 In no circumstances shall the Lender be liable to account to the Chargor as a mortgagee in possession or otherwise for any monies not actually received unconditionally and irrevocably by the Lender.

14 2 The Lender shall be under no obligation to take any steps or institute any proceedings for the recovery of any debts and monies hereby charged and in

no circumstances shall the Lender be liable to the Borrower or the Chargor or any other person for any costs, charges, losses, damages, liabilities or expenses arising from or connected with any realisation of the Charged Property or from any act, default, omission or misconduct of the Lender its officers employees or agents in relation to the Charged Property or in connection with this Charge or the Facility Agreements except to the extent that they shall be caused by the Lender's own fraud negligence or wilful misconduct or that of its officers or employees

15 PROTECTION OF THIRD PARTIES

Any purchaser or any other person dealing with the Lender or any Receiver shall not be concerned to enquire whether the Secured Liabilities have become payable or whether any power which it or he is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Lender or such Receiver 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 Lender or any Receiver.

16 POWERS OF LEASING

The statutory powers of sale leasing and accepting surrenders exercisable by the Lender are hereby extended so as to authorise the Lender whether in the name of the Lender or in that of the Chargor to grant a lease or leases of the whole or any part or parts of the Charged Property with such rights relating to other parts of it and containing such covenants on the part of the Chargor and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender (in its absolute discretion) shall think fit.

17 POWER OF ATTORNEY

Each of the Borrower and the Chargor hereby irrevocably and for value as part of the security constituted by this Charge appoint the Lender and the Receiver jointly and also severally the Attorney and Attorneys of the Borrower and the Chargor respectively for the Borrower and the Chargor and in the name and on behalf of the Borrower and the Chargor and as the act and deed of the Borrower and the Chargor or otherwise to sign seal and deliver execute as a deed and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the purposes referred to in or otherwise in connection with this Charge. The Borrower and the Chargor ratify and confirm and agree to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers, authorities and discretions granted or referred to in this Charge.

18 LENDER'S RIGHTS

18.1 At any time after this Charge becomes enforceable all powers of the Receiver may be exercised by the Lender whether as attorney of the Chargor or otherwise.

18.2 The Chargor agrees that at any time after this Charge becomes enforceable.

- (a) upon any sale or other disposition in exercise of the powers contained or implied by this Charge the Lender may sever any fixtures from the Charged Property and sell the same apart from the Charged Property without taking possession of the Charged Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Liabilities;
- (b) the Lender may as agent of the Chargor remove and sell any chattels on the Property and the net proceeds of sale thereof shall be paid to the Chargor on demand without interest

18.3 The Lender shall on receiving notice that the Chargor has encumbered or disposed of the Charged Property or any part of it or any interest in it, be entitled to close any account or accounts of the Borrower and to open a new account or accounts with the Borrower and (without prejudice to any right of the Lender to combine accounts) no money paid into or carried to the credit of any such new account shall be appropriated towards or have the effect of discharging any part of the amount due to the Lender on any such closed account. If the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice and as from that time all payments made by the Borrower to the Lender shall be credited or treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Borrower to the Lender and secured by this Charge when it received such notice.

18.4 Any money received by the Lender from the Chargor under this Charge may be placed and kept to the credit of a suspense account for so long as the Lender shall determine without any obligation in the meantime to apply any part thereof in or towards discharge of the Secured Liabilities. Notwithstanding any such payment in the event of any proceedings in or analogous to liquidation administration composition or arrangement for the benefit of its creditors the Lender may prove for and agree to accept any dividend or composition in respect of the whole or any part of the Secured Liabilities in the same manner as if this Charge had not been created.

19 COSTS AND EXPENSES

19.1 The Borrower and the Chargor shall, on demand and on a full indemnity basis, pay to the Lender:

- (a) the amount of all costs and expenses (including legal and out-of-pocket expenses and any Value Added Tax on such costs and expenses) which the Lender and any Receiver appointed by the Lender incurs in connection with:
 - (i) the preparation, negotiation, execution and delivery of the Facility Agreements this Charge and any related document;
 - (ii) any stamping or registration of this Charge;

- (iii) any actual or proposed amendment of or waiver or consent under or in connection with the Facility Agreements and this Charge;
- (iv) any discharge or release of this Charge;
- (v) the preservation or exercise (or attempted preservation or exercise) of any rights under or in connection with, and the enforcement (or attempted enforcement) of, this Charge and any related document;
- (vi) obtaining payment of the Secured Liabilities;
- (vii) dealing with or obtaining advice about any other matter or question arising out of or in connection with the Facility Agreements this Charge and any related document;
- (b) all other monies paid by the Lender in perfecting or otherwise in connection with this Charge or in respect of the Charged Property including without limitation all monies expended by the Lender under Clause 10 and all monies advanced or paid by the Lender to any Receiver for the purposes set out in Clause 13.

19.2 Such costs expenses and other monies shall be recoverable from the Borrower or the Chargor as a debt and may be debited to any account of the Borrower or the Chargor as the case may be and shall bear interest accordingly at the Default Rate and shall be charged on the Charged Property.

20 CONTINUING SECURITY

20.1 This Charge shall not be discharged or affected by:

- (a) any time, indulgence, waiver or consent at any time given to the Borrower or any other person;
- (b) any amendment to any of the terms or conditions of or variation in the amount of the Secured Liabilities;
- (c) the making or absence of any demand on the Borrower or any other person for payment;
- (d) the enforcement or absence of enforcement of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (e) the release of any security, guarantee or indemnity provided for or in respect of any of the Secured Liabilities or any other security, guarantee or indemnity;
- (f) the bankruptcy, insolvency, liquidation or administration of the Borrower or any other person;

- (g) the illegality, invalidity or unenforceability of or any defect in the Secured Liabilities or any of the obligations of the Borrower or other party thereunder, or
- (h) any other matter or thing whatsoever other than the discharge of this security as provided in this Charge.

20.2 This Charge shall be a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall not prejudice or affect or be prejudiced or affected by any security relating to the Charged Property or to any other property or any other security which the Lender may now or at any time in the future hold in respect of the Secured Liabilities or any of them and shall continue in full force and effect as a continuing security until discharged

20.3 Section 93 of the LPA shall not apply to this Charge

20.4 The Borrower and the Chargor agree that they will not plead or otherwise rely or attempt to rely upon the provisions of the Limitation Act 1980, as from time to time amended or re-enacted, by way of defence to any claim brought by the Lender in respect of the Charged Property and/or the Secured Liabilities or any part thereof.

21 SET-OFF

21.1 The Lender may, without notice to the Borrower, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Lender for the account of the Borrower in or towards satisfaction of any sum then due and payable from the Borrower under this Charge.

21.2 The Lender may, without notice to the Chargor, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any office or branch of the Lender for the account of the Chargor in or towards satisfaction of any sum then due and payable from the Chargor under this Charge

21.3 For the purpose of exercising any rights either under this Clause, or any rights under the general law, the Lender may convert or translate all or any part of such a credit balance into another currency applying the rate at which the Lender is able on the relevant date to purchase that other currency with the currency in which the credit balance is held in accordance with its normal practice.

21.4 The Lender is not obliged to exercise any of its rights under this Clause, which shall be without prejudice and in addition to any rights under the general law.

21.5 In this Clause, 'rights under the general law' means any right of set-off, combination or consolidation of accounts, lien or similar right which the Lender has under any applicable law

22 COMMUNICATIONS

- 22.1 Every notice demand or other communication under this Charge shall be in writing and (without prejudice to any other effective means of serving it) may be served or delivered
- (a) on the Borrower or the Chargor personally or by letter or telex (in such case confirmed by letter) or facsimile transmission and either in accordance with Clause 22.4 or to any office or place of business or residence of the Borrower or the Chargor as the case may be at any place or to the address of either specified on the front sheet of this Charge or to the registered or principal office for the time being of either or to such other addresses and/or any telex or facsimile numbers as may be known to the Lender or notified to the Lender for this purpose, or
 - (b) on the Lender, at its address specified on the front sheet of this Charge or to such other address as may be notified to the Borrower and the Chargor.
- 22.2 Every notice demand or other communication shall be deemed to have been received (if sent by post) 48 hours after being posted first class postage prepaid (if posted from and to an address within the British Isles) or 5 working days after being posted prepaid airmail (if posted from or to an address outside the British Isles) and (if delivered personally or despatched by telex (subject to receiving the correct telex answerback) or facsimile transmission) at the time of delivery or despatch if during normal business hours in the place of intended receipt on a working day in that place and otherwise at the opening of business in that place on the next succeeding such working day, provided that any notice or communication to be made or delivered by the Borrower or the Chargor to the Lender shall be effective only when actually received.
- 22.3 Any demand, notification or certificate given by the Lender specifying amounts due and payable under or in connection with any of the provisions of this Charge shall, in the absence of manifest error, be conclusive and binding on the Borrower and the Chargor.
- 22.4 Where a firm of solicitors in England is identified as 'Agent for Service' for the Borrower and /or the Chargor on the front sheet of this Charge, the Borrower and/or the Chargor as the case may be irrevocably authorises and appoints the Agent for Service (or such other person being a firm of solicitors resident in England as it may from time to time by notice to the Lender substitute) to accept service of all notices or demands under this Charge and of all legal process arising out of or connected with this Charge or, in the case of the Borrower, the Facility Agreements and service on such Agent for Service (or such substitute) shall constitute service on the Borrower and the Chargor. Except upon such a substitution the Borrower and the Chargor shall not revoke any such authority or appointment; shall at all times maintain an agent for service of process in England; and if any such agent ceases for any reason to be an agent for this purpose, shall forthwith appoint another agent and advise the Lender accordingly.
- 22.5 Any notices demands or other communication as aforesaid to be given by the Lender may be made by any authorised officer or employee of the Lender or

25 LAW AND JURISDICTION

- 25.1 This Charge is governed by and shall be construed in accordance with English law.
- 25.2 The Borrower and the Chargor irrevocably agree for the exclusive benefit of the Lender that the Courts of England 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 Charge and for such purposes hereby irrevocably submit to the jurisdiction of such courts
- 25.3 Nothing contained in this Clause shall limit the right of the Lender to take proceedings against the Borrower or 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).
- 25.4 The Borrower and the Chargor irrevocably waive any objection which they may have now or in the future to the Courts of England being nominated for the purpose of this Clause on the ground of venue or otherwise and agree not to claim that any such court is not a convenient or appropriate forum.

26 RESTRICTION

The Chargor hereby consents to the registration of a restriction on the register of the Chargor's title to the Charged Property in the following terms.

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of [the Lender] referred to in the charges register or, if appropriate, signed on such proprietor's behalf by its secretary or its solicitor.'

IN WITNESS whereof this Charge has been duly executed as a deed and is intended to be and is delivered on the date first above written

Signed as a Deed by)
EMIROY LIMITED)
by a director:)


.....
Director

ANDREW JUSTIN BRECHER

in the presence of:-)

Witness Signature 
Witness Name CRAIG SHEPPARD

Witness Address BRECHER, 64 NORTH ROW, LONDON W1K 7DA

Witness Occupation SOLICITOR

Signed as a Deed by
ANDREW JUSTIN BRECHER
In the presence of.-

)
)
) 

Witness Signature 

Witness Name **CRAIG SHERRARD**

Witness Address **BRECHER, 64 NORTH ROW, LONDON W1K 7DA**

Witness Occupation **SOLICITOR**

SOLICITOR'S CERTIFICATE

I confirm that I am a Solicitor/Legal Executive acting for Andrew Justin Brecher and that prior to the execution of this Deed I explained its nature content and effect and the practical implications of executing it to Andrew Justin Brecher and he informed me that he fully understood and wished to proceed

Witness Signature 

Dated **21 May 2014**

Name of Solicitor **CRAIG SHERRARD**

Name of Firm **BRECHER**

Address of Firm **64 NORTH ROW
LONDON W1K 7DA**