

MR01

Particulars of a charge

18.09.13/39

Laserform

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


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

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

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

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

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



A3LDVGO8
A28 25/11/2014 #38
COMPANIES HOUSE

1 Company details

Company number 0 7 4 6 0 3 6 7
Company name in full Banda Development Management Limited

1 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 2 1 1 1 2 0 1 4

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

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

Name Barclays Bank PLC (Lender)

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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4 Brief description

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

Brief description

N/A

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

5 Other charge or fixed security

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

☒ Yes

☐ No

6 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

7 Negative Pledge

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

☒ Yes

☐ No

8 Trustee statement ¹

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

☐

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

9 Signature

Please sign the form here

Signature

Signature

X Addleshaw Goddard LLP X

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

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 FOXCP/1173-1262

Company name Addleshaw Goddard LLP

Address Milton Gate

60 Chiswell Street

Post town London

County/Region

Postcode E C 1 Y 4 A G

Country United Kingdom

DX 47 London

Telephone 020 7606 8855

**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. 7460367

Charge code. 0746 0367 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st November 2014 and created by BANDA DEVELOPMENT MANAGEMENT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th November 2014.

A handwritten signature, possibly 'J.P.', in black ink.

Given at Companies House, Cardiff on 1st December 2014



Companies House



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

Dated 21 November 2014

**BANDA DEVELOPMENT MANAGEMENT LIMITED and AMPERSAND HOMES
LIMITED as Chargors**

**RADSTOCK HOUSE LIMITED
as Borrower**

**BARCLAYS BANK PLC
as Lender**

**SHARE CHARGE AND SUBORDINATED
LOAN SECURITY AGREEMENT**

WE HEREBY CERTIFY THAT THIS IS
A TRUE COPY (AS REDACTED) OF
THE ORIGINAL

Addleshaw Goddard LLP

DATE 24/11/14
ADDLESHAW GODDARD LLP

ADDLESHAW GODDARD

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This Deed is made on

21 November

2014

Between

- (1) **Banda Development Management Limited** (registered in England and Wales with No 7460367) and **Ampersand Homes Limited** (registered in England and Wales with No 5953663) (each a **Chargor** and together the **Chargors**), and
- (2) **Radstock House Limited** (registered in England and Wales with No 08123365) whose registered office is at 3 Alma Studios, 32 Stratford Road, London W8 6QF (**Borrower**), and
- (3) **Barclays Bank PLC** (registered in England & Wales with number 01026167) whose registered office is at 1 Churchill Place, London E14 5HP (**Lender**)

It is agreed

1 Definitions and interpretation

1.1 Definitions

In this Deed

Facility Agreement means the facility agreement dated on or about the date of this Deed between the Borrower and the Lender under which the Lender agree to make available to the Borrower term loan facilities

Party means a party to this Deed

Receiver means any receiver appointed over any Secured Assets or any Chargor whether under this Deed or by order of the court on application by the Lender and includes a receiver and manager

Relevant Jurisdiction means, in relation to a Chargor

- (a) its jurisdiction of registration
- (b) any jurisdiction where any asset subject to or intended to be subject to the Security created, or to be created, by it is situated
- (c) any jurisdiction where it conducts its business and
- (d) the jurisdiction whose laws govern the perfection of any of the Security Documents entered into by it

Secured Assets means all of the assets of the Chargors the subject of any Security created by or under this Deed in favour of the Lender

Secured Obligations means all monies and liabilities now or after the date of this Deed due owing or incurred to the Lender

- (a) by the Transaction Obligors (or any of them) under the Finance Documents (or any of them) and/or
- (b) by the Chargors under this Deed

in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Lender under any Finance Document except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction

Security Period means the period beginning on the date of this Deed and ending on the date on which the Lender is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full and all facilities made available by the Lender under the Finance Documents (or any of them) have been cancelled

Share Related Rights means in respect of any Share

- (a) all monies paid or payable in respect of that Share (whether as income, capital or otherwise)
- (b) all shares, investments or other assets derived from that Share and
- (c) all rights derived from or incidental to that Share

Shares means all shares in the Borrower present and future held by each Chargor, including

- (a) the 201,000 shares of £1 each in the Borrower registered in the name of Banda Development Management Limited on the date of this Deed and
- (b) the 99,000 shares of £1 each in the Borrower registered in the name of Ampersand Homes Limited on the date of this Deed

Subordinated Loans means the aggregate of all and any loans made available or to be made available by any Chargor to the Borrower from time to time (and whether pursuant to a Subordinated Loan Agreement or otherwise)

Subordinated Loan Agreements means each subordinated loan agreement entered or to be entered into from time to time between the Borrower and a Chargor

Subordinated Loan Related Rights means, in relation to any Subordinated Loan Agreement and/or any Subordinated Loan

- (a) the proceeds of sale of any part of that asset
- (b) all rights, powers, benefits, claims, causes of action, contracts, warranties, remedies, security, guarantees, indemnities or covenants of title in respect of that asset and
- (c) all monies and proceeds paid or payable in respect of that asset

1.2 Interpretation

- (a) Unless otherwise defined in this Deed, a term defined in the Facility Agreement has the same meaning when used in this Deed or any notices, acknowledgements or other documents issued under or in connection with this Deed

- (b) In this Deed, the term, **dispose** includes any sale, lease, licence, transfer or loan
- (c) Clause 1 2 (Construction) of the Facility Agreement is incorporated in this Deed as if set out here in full but so that each reference in that clause to this Agreement shall be read as a reference to this Deed
- (d) If the Chargors comprises more than one person, reference to a Chargor is to all and any of them
- (e) The liability of the persons comprising the Chargors is joint and several

1 3 Third Party Rights

- (a) Unless expressly provided to the contrary in any Finance Document a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other Finance Document issued or entered into under or in connection with it but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Act 1999
- (b) Unless expressly provided to the contrary in any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed or any other Finance Document entered into under or in connection with it

2 Charging provisions

2 1 General

All Security created by each Chargor under clauses 2 2 and 2 3 is

- (a) a continuing security for the payment and discharge of the Secured Obligations,
- (b) granted with full title guarantee,
- (c) granted in respect of all the right, title and interest (if any), present and future, of that Chargor in and to the relevant Secured Assets, and
- (d) granted in favour of the Lender

2 2 Assignment

- (a) Each Chargor assigns all of its rights, benefits, title, claim and interest in and to each Subordinated Loan Agreement, each Subordinated Loan and all Subordinated Loan Related Rights
- (b) Each Chargor shall remain liable to perform all its obligations under each Subordinated Loan Agreement and in respect of each Subordinated Loan

2 3 Fixed charges

Each Chargor charges by fixed charge

- (a) the Shares and all Share Related Rights, and

- (b) to the extent not validly and effectively assigned pursuant to clause 2.2 above, all its rights, benefits, title, claim and interest in and to each Subordinated Loan Agreement, each Subordinated Loan and all Subordinated Loan Related Rights

3 General security provisions

3.1 Continuing security

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by any Chargor or any other person of the whole or any part of the Secured Obligations

3.2 Additional security

This Deed is in addition to and is not in any way prejudiced by any other guarantee or Security now or subsequently held by the Lender

3.3 Settlements conditional

- (a) If the Lender (acting reasonably) believes that any amount paid by any person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid
- (b) Any settlement, discharge or release between a Chargor and the Lender shall be conditional upon no Security or payment to or for the Lender by a Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise

3.4 Waiver of defences

The liability of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this clause 3.4, would reduce, release or prejudice any of its liability under this Deed (without limitation and whether or not known to it or the Lender) including

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor or other person,
- (b) the release of any Transaction Obligor or any other person under the terms of any composition or arrangement with any creditor of any Transaction Obligor,
- (c) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or Security over assets of, any Transaction Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security,
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any Transaction Obligor or any other person,
- (e) any amendment (however fundamental) or replacement of a Finance Document or any other document or Security,
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security, or

- (g) any insolvency or similar proceedings

3.5 Chargor intent

Without prejudice to the generality of clause 3.4, each Chargor expressly confirms that it intends that this Security shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any of the Finance Documents and/or any facility or amount made available under any of the Finance Documents for the purposes of or in connection with any of the following

- (a) acquisitions of any nature,
- (b) increasing working capital,
- (c) enabling investor distributions to be made,
- (d) carrying out restructurings,
- (e) refinancing existing facilities,
- (f) refinancing any other indebtedness,
- (g) making facilities available to new borrowers,
- (h) any other variation or extension of the purposes for which any such facility or amount might be made available from time to time, and
- (i) any fees, costs and/or expenses associated with any of the foregoing

3.6 Immediate recourse

Each Chargor waives any right it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before enforcing its rights under this Deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

3.7 Appropriations

Until all amounts which may be or become payable by the Transaction Obligors under or in connection with the Finance Documents have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may

- (a) refrain from applying or enforcing any other monies, Security or rights held or received by the Lender (or any trustee or agent on its behalf) in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same, and
- (b) hold in an interest-bearing suspense account any moneys received from a Chargor or on account of a Chargor's liability under this Deed

3.8 Deferral of Chargors' rights

Until all amounts which may be or become payable by the Transaction Obligors under or in connection with the Finance Documents have been irrevocably paid in full and unless the

Lender otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents

- (a) to be indemnified by any Transaction Obligor,
- (b) to claim any contribution from any guarantor of, or person providing Security for, any Transaction Obligor's obligations under the Finance Documents, and/or
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Lender under the Finance Documents or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents by the Lender

4 Notices of assignment and Borrower Confirmations

4 1 Pursuant to this clause 4 each Chargor notifies the Borrower that, pursuant to this Deed, that Chargor has assigned to the Lender all of its benefits rights, titles, claims and interests in and to each Subordinated Loan Agreement, each Subordinated Loan and all Subordinated Loan Related Rights

4 2 The Borrower enters into this Deed to

- (a) acknowledge to the Lender and each Chargor that it has notice of the assignments referred to in clause 4 1 above,
- (b) confirm to the Lender that the Borrower has not claimed or exercised, has no outstanding right to claim or exercise and will not exercise any right of set off, counter claim or other right relating to any payment to be made by the Borrower in respect of any Subordinated Loan Agreement, any Subordinated Loan and/or any Subordinated Loan Related Right, and
- (c) acknowledge that the Lender shall not be under any obligation in relation to any Subordinated Loan Agreement and/or any Subordinated Loan as a consequence of this Deed and each Chargor shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of each Subordinated Loan Agreement and/or each Subordinated Loan

5 Notices of assignment and Chargor Confirmations

5 1 Pursuant to clause 10 2 of the Security Agreement the Borrower notifies each Chargor that, pursuant to the Security Agreement, the Borrower has assigned to the Lender all of its benefits rights, titles, claims and interests in and to each Subordinated Loan Agreement, each Subordinated Loan and all Subordinated Loan Related Rights

5 2 Each Chargor (amongst other things) enters into this Deed to

- (a) acknowledge to the Lender and the Borrower that it has notice of the assignments referred to in clause 5 1 above,
- (b) confirm to the Lender that each Chargor has not claimed or exercised, has no outstanding right to claim or exercise and will not exercise any right of set off, counter claim or other right relating to any payment to be made by each Chargor in respect of any Subordinated Loan Agreement, any Subordinated Loan and/or any Subordinated Loan Related Right, and

- (c) acknowledge that the Lender shall not be under any obligation in relation to any Subordinated Loan Agreement and/or any Subordinated Loan as a consequence of this Deed and the Borrower shall at all times remain liable to perform all obligations expressed to be assumed by it in respect of each Subordinated Loan Agreement and/or each Subordinated Loan

6 Negative pledge

- 6.1 No Chargor shall create nor permit to subsist any Security, other than Security arising under this Deed, over any of the Secured Assets
- 6.2 Clause 6.1 does not apply to any Security or arrangement which is security expressly permitted under the Finance Documents
- 6.3 No Chargor shall sell, transfer or otherwise dispose of any of the Secured Assets on terms whereby they are or may be re-acquired by a Chargor or any Transaction Obligor or any other Subsidiary of a Chargor in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset

7 Restrictions on disposals

No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer assign, lend, factor, pledge, charge, exchange or otherwise dispose of any of the Secured Assets or the equity of redemption therein nor permit any other person to do any such thing.

8 Further assurance

- 8.1 Each Chargor shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender or any Receiver may reasonably specify (and in such form as the Lender or any Receiver may reasonably require) in favour of the Lender or its nominee(s)
 - (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law, and/or
 - (b) (if an Event of Default is continuing) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Security created by or under this Deed
- 8.2 Each Chargor shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Lender by or pursuant to this Deed
- 8.3 Any document required to be executed by a Chargor under this clause 8 will be prepared at the cost of the Chargors

9 Representations

Each Chargor makes the representations set out in this clause 9 to the Lender

9.1 Status

- (a) It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation
- (b) It has the power to own its assets and carry on its business as it is being conducted

9.2 Binding obligations

- (a) The obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations
- (b) Without limiting the generality of clause 9.2(a), this Deed creates the Security which this Deed purports to create and the Security is valid and effective

9.3 Non-conflict with other obligations

The entry into and performance by it of, and the transactions contemplated by, this Deed and the granting of the Security contemplated by this Deed do not and will not conflict with

- (a) any law, regulation or judicial or official order applicable to it,
- (b) its constitutional documents, or
- (c) any agreement or instrument binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument

9.4 Power and authority

- (a) It has the power to enter into, perform and deliver, and has taken all necessary action to authorise its entry into, performance and delivery of, this Deed and the transactions contemplated by this Deed
- (b) No limit on its powers will be exceeded as a result of the grant of the Security contemplated by this Deed

9.5 Validity and admissibility in evidence

Except for registration of this Deed in accordance with clause 9.8 below, all Authorisations required or desirable

- (a) to enable it lawfully to enter into, exercise its rights and comply with its obligations in this Deed, and
- (b) to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect

9.6 Acting as principal

It is acting in all matters relating to this Deed as principal for its own account and not as agent or trustee or in any other capacity whatsoever on behalf of any third party

9.7 Governing law and enforcement

- (a) The choice of English law as the governing law of this Deed will be recognised and enforced in its Relevant Jurisdictions

- (b) Any judgment obtained in England in relation to this Deed will be recognised and enforced in its Relevant Jurisdictions

9.8 Registration requirements

Except for registration of this Deed under the Companies Act 2006, it is not necessary to file, register or record this Deed in any public place or elsewhere

9.9 No filing or stamp taxes

Except for any registration fees associated with the registration of this Deed in accordance with clause 9.8 above, it is not necessary under the laws of its Relevant Jurisdictions that this Deed be filed, recorded or enrolled with any court or other authority in that jurisdiction or that any stamp, registration, notarial or similar tax be paid on or in relation to this Deed or the transactions contemplated by this Deed

9.10 Good title to assets

It has a good, valid and marketable title to the Secured Assets, in each case, free from Security (other than that created by or pursuant to this Deed)

9.11 Legal and beneficial ownership

- (a) Each Chargor is the sole legal and beneficial owner of the assets over which it purports to grant Security
- (b) Each Secured Asset is legally and beneficially owned by the relevant Chargor free from any claims, third party rights or competing interests other than Security created under the Security Documents
- (c) No breach of any law or regulation is outstanding which adversely affects or might adversely affect the value of any Secured Asset

9.12 Shares

- (a) The Shares constitute all of the issued share capital of the Borrower and are fully paid
- (b) No Share or Share Related Right is subject to any option to purchase or similar rights
- (c) As at the date of this Deed, none of the Shares is in an uncertificated form
- (d) The constitutional documents of the Borrower do not restrict or inhibit any transfer of the Shares and/or Share Related Rights on creation or enforcement of this Security

9.13 Subordinated Loans

Each Subordinated Loan Agreement is in full force and effect in accordance with its terms and is enforceable (subject to the Finance Documents) by each Chargor against the Borrower. There are no restrictions on the ability of any Chargor to assign or charge any Subordinated Loan, whether contained in a Subordinated Loan Agreement or otherwise

9.14 No adverse consequences

- (a) It is not necessary under the laws of its Relevant Jurisdictions
 - (i) in order to enable the Lender to enforce its rights under this Deed, or
 - (ii) by reason of the execution of any Finance Document or the performance by it of its obligations under this Deed,that the Lender should be licensed, qualified or otherwise entitled to carry on business in any Relevant Jurisdiction of any Chargor
- (b) The Lender is not nor will be deemed to be resident, domiciled or carrying on business in any Relevant Jurisdiction of any Chargor by reason only of the execution, performance and/or enforcement of this Deed

9 15 Repetition

The representations and warranties in this clause 9 are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of

- (a) this Deed,
- (b) each Utilisation Request,
- (c) each Utilisation Date, and
- (d) the first day of each Interest Period

10 Undertakings

10.1 Duration

Each Chargor undertakes to the Lender in accordance with this clause 9 15(a) The undertakings in this clause 9 15(a) shall remain in force during the Security Period

10 2 Authorisations

It shall promptly

- (a) obtain, comply with and do all that is necessary to maintain in full force and effect, and
- (b) supply certified copies to the Lender of,

any authorisation required under any law or regulation of a Relevant Jurisdiction to enable it to perform its obligations under this Deed and to ensure the legality, validity, enforceability or admissibility in evidence of this Deed

10 3 Shares

- (a) On the later of
 - (i) the date of this Deed, and
 - (ii) the date of acquisition of any Shares or Share Related Rights,each Chargor shall

- (A) deliver to the Lender all certificates of title and other documents of title or evidence of ownership in respect of its Shares and the Share Related Rights, and
 - (B) deliver to the Lender such transfer documents (with the transferee left blank) or any other documents as the Lender may require in respect of those Shares and Share Related Rights
- (b) Until the Lender takes any steps under clause 10.4(a) or takes any enforcement action under clause 12.2 (Acts of enforcement), each Chargor shall be entitled to receive and retain all dividends, distributions and other monies receivable in respect of the Shares and Share Related Rights
- (c) No Chargor shall exercise its voting and other rights in respect of the Shares and Share Related Rights in a manner which is likely to be prejudicial to the interests of the Lender
- (d) Each Chargor shall make all payments which may become due and payable in respect of any of the Shares and Share Related Rights. If a Chargor fails to make any such payments, the Lender may but shall not be obliged to make such payment on behalf of that Chargor. Any sums so paid by the Lender shall be repayable by the Chargors to the Lender on demand.
- (e) Each Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of the Shares and Share Related Rights and the Lender shall not be required to perform or fulfil any obligation of any Chargor in respect of the Shares or Share Related Rights
- (f) Each Chargor shall comply with any notice served on it under the Companies Act 2006 or pursuant to the articles of association or any other constitutional document of the Borrower in respect of or in connection with the Shares or Share Related Rights and will promptly provide to the Lender a copy of that notice
- (g) Each Chargor shall ensure that none of the Shares are converted into uncertificated form without the prior written consent of the Lender
- (h) Immediately on conversion of any Shares or Share Related Rights from a certificated to an uncertificated form, and on the acquisition of any Shares or Share Related Rights in an uncertificated form, each Chargor shall give such instructions or directions and take such other steps and enter into such documentation as the Lender may require in order to protect or preserve the Security intended to be created by this Deed

10.4 Following an Event of Default

- (a) If an Event of Default is continuing, each Chargor shall on request by the Lender
 - (i) deliver to the Lender such stock transfer forms or other transfer documents as the Lender may require to enable the Lender or its nominee or nominees to be registered as the owner of, and to obtain legal and beneficial title to, the Shares and/or Share Related Rights referred to in such request,

- (ii) provide to the Lender certified copies of all resolutions and authorisations approving the execution of such transfer forms and registration of such transfers as the Lender may reasonably require,
 - (iii) procure that each such transfer is promptly registered by the Borrower,
 - (iv) procure that, immediately on their issue, all share certificates or other documents of title in the appropriate form, in respect of the relevant Shares and/or Share Related Rights, are delivered to the Lender in each case showing the registered holder as the Lender or its nominee or nominees (as applicable), and/or
 - (v) exercise all voting rights in respect of the Shares and Share Related Rights only in accordance with the instructions of the Lender
- (b) If a Chargor receives any dividends, distributions or other monies in respect of the Shares and Share Related Rights at a time when the Lender has made a request under clause 10.4(a) or taken any enforcement steps under clause 12.2 (Acts of enforcement), that Chargor shall immediately pay such sums received directly to the Lender for application in accordance with clause 16 (Application of monies) of the Facility Agreement and shall hold all such sums on trust for the Lender pending payment of them to such account as the Lender shall direct
- (c) At any time while an Event of Default is continuing, the Lender may complete the transfer documents delivered to it under clause 10.3 or take any other necessary steps to vest the Shares and Share Related Rights in itself or such other person or nominee as it shall select

10.5 Subordinated Loans

No Chargor shall take, or omit to take, any action which might result in

- (a) the alienation or impairment of any rights in any Subordinated Loan, or
- (b) any right to terminate a Subordinated Loan Agreement becoming exercisable by any party to that agreement

10.6 Information

Each Chargor shall provide to the Lender such documents or information relating to the Secured Assets as the Lender (acting reasonably) may from time to time request and shall promptly deliver to the Lender a copy of any notice or proceedings served by any person on a Chargor concerning any Secured Asset or alleging any breach of its obligations relating to any Secured Asset

10.7 Retention of documents

The Lender may retain any document delivered to it pursuant to clause 10.3 or otherwise until the Security created by this Deed is released and if for any reason it ceases to hold any such document before such time, it may by notice to a Chargor require that the relevant document be redelivered to it and that Chargor shall immediately comply (or procure compliance) with such notice

10.8 General

No Chargor shall do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Lender of the Security created by or under this Deed

11 Security power of attorney

Each Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which any Chargor is obliged to take under this Deed. Each Chargor ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 11

12 Enforcement of security

12.1 When security is enforceable

On the occurrence of any Event of Default which is continuing, the Security created by and under this Deed is immediately enforceable

12.2 Acts of enforcement

The Lender may, in its absolute discretion, at any time when the Security created by or under this Deed is enforceable

- (a) enforce all or any part of the Security created by or under this Deed in any manner it sees fit,
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed and rights or powers conferred on a Receiver by this Deed whether or not it has taken possession of, or appointed a Receiver to any of, the Secured Assets,
- (c) appoint one or more persons to be a Receiver to all or any part of the Secured Assets,
- (d) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed),
- (e) sell all or any of the Secured Assets in any manner permitted by law and on such terms as the Lender shall in its absolute discretion determine, and/or
- (f) apply all dividends and other monies received in respect of the Secured Assets as though they were proceeds of sale

12.3 Right of Appropriation - Syndicated

To the extent that the Security created by this Deed constitutes a "security financial collateral arrangement" and the Secured Assets constitute "financial collateral" for the purpose of the Financial Collateral Arrangements (No 2) Regulations 2003 (**Regulations**), the Lender shall have the right on giving prior notice to the Chargors, at any time after the Security becomes enforceable, to appropriate all or any part of those Secured Assets in or towards discharge of the Secured Obligations. The parties agree that the value of the appropriated Secured Assets shall be determined by the Lender by reference to any available publicly available market price in the absence of which by such other means as the Lender (acting reasonably) may select including, without limitation, an independent valuation. For the purpose of Regulation

18(1) of the Regulations, each Chargor agrees that any such determination by the Lender will constitute a valuation "in a commercially reasonable manner"

12.4 Statutory Powers - General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed
- (b) Section 103 of the Law of Property Act 1925 and section 93 of the Law of Property Act 1925 do not apply to the Security constituted by or under this Deed
- (c) Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and receivers

12.5 Contingencies

If the Lender enforces the Security constituted by or under this Deed at a time when no amounts are due to the Lender under the Finance Documents but at a time when amounts may or will become so due, the Lender (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account

12.6 Mortgagee in possession - no liability

Neither the Lender nor any Receiver shall be liable to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable

12.7 Redemption of prior mortgages

At any time after the Security created by or under this Deed has become enforceable, the Lender may, at the sole cost of the Chargors (payable to the Lender on demand)

- (a) redeem any prior form of Security over any Secured Asset, and/or
- (b) procure the transfer of that Security to itself, and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on each relevant Chargor

13 Receiver

13.1 Appointment of Receiver

- (a)
 - (i) At any time after any Security created by or under this Deed is enforceable, the Lender may appoint a Receiver to all or any part of the Secured Assets in accordance with clause 12.2(c) (Acts of enforcement)
 - (ii) At any time if so requested in writing by a Chargor, without further notice, the Lender may appoint one or more persons to be a Receiver of all or any part of the Secured Assets as if the Lender had become entitled under the Law of

Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925

- (b) Any Receiver appointed under this Deed shall be the agent of the Chargors and the Chargors shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Lender be in any way responsible for any misconduct, negligence or default of the Receiver
- (c) Where a Chargor is an eligible company within the meaning of paragraphs 2 to 4 (inclusive) of Schedule A1 of the Insolvency Act 1986 (a) obtaining a moratorium, or (b) anything done with a view to obtaining a moratorium including any preliminary decision or investigation in terms of paragraph 43 of Schedule A1 of the Insolvency Act 1986 shall not be grounds for appointment of a Receiver

13.2 Removal

The Lender may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated

13.3 Powers of Receiver

- (a) General
 - (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 13.3
 - (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers
 - (iii) A Receiver may, (in the name of any Chargor)
 - (A) do all other acts and things which he may consider expedient for realising any Secured Asset, and
 - (B) exercise in relation to any Secured Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner
- (b) Borrow monies

A Receiver may raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any monies so raised or borrowed
- (c) Compromise

A Receiver may 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 any Chargor relating in any way to any Secured Asset

(d) Delegation

A Receiver may delegate his powers in accordance with clause 15 (Delegation)

(e) Employees

For the purposes of this Deed, a Receiver as he thinks appropriate, on behalf of any Chargor or for itself as Receiver, may

(i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper, and

(ii) discharge any such persons appointed by any Chargor

(f) Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of any Chargor in relation to any Secured Asset as he considers expedient

(g) Possession

A Receiver may take immediate possession of, get in and collect any Secured Asset

(h) Receipts

A Receiver may give valid receipts for all monies and execute all assurances and things which may be expedient for realising any Secured Asset

(i) Sale of assets

A Receiver may sell, exchange, convert into monies and realise any Secured Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit

(j) Deal with Secured Assets

A Receiver may, without restriction vary the terms of or otherwise dispose of or deal with, all or any part of the Secured Assets without being responsible for loss or damage, and so that any such disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration, and the Receiver may form and promote, or concur in forming and promoting, a company or companies to purchase or otherwise acquire interests in all or any of the Secured Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase or otherwise acquire all or any of the Secured Assets on such terms and conditions whether or not including payment by instalments secured or unsecured as he may think fit

(k) **Security**

A Receiver may redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor and the monies so paid shall be deemed to be an expense properly incurred by the Receiver

(l) **Incidental Matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Secured Assets and to use the name of any Chargor for all the purposes set out in this clause 13

13.4 Remuneration

The Lender may from time to time fix the remuneration of any Receiver appointed by it

14 Distressed Disposal

14.1 If a Distressed Disposal is being effected, the Lender is irrevocably authorised (at the cost of the Borrower and without any consent, sanction, authority or further confirmation from the Borrower or any Chargor), to release the Borrower from all or any part of the Subordinated Loans

14.2 The net proceeds of a Distressed Disposal shall be paid to the Lender for application in accordance with clause 16 (Application of monies) as if those proceeds were monies received by the Lender or any Receiver under this Deed

14.3 For the purposes of this clause 14, a **Distressed Disposal** shall mean a disposal of the shares in the Borrower which is (i) being effected in circumstances where the Security has become enforceable, (ii) being effected by enforcement of the Security or (iii) being effected by the Chargor after the enforcement of any Security or after service by the Lender of a notice under clause 24.18(b) (Acceleration) of the Facility Agreement or after the Lender has served a demand following service of a notice under clause 24.18(c) (Acceleration) of the Facility Agreement

15 Delegation

15.1 The Lender and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Lender and the Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Lender and Receiver (as appropriate) may think fit

15.2 The Lender and any Receiver will not be liable or responsible to any Chargor or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate

16 Application of monies

16.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed

16 2 All monies received by the Lender or any Receiver under this Deed shall be applied in the following order

- (a) in payment of all costs, fees, taxes and expenses incurred by the Lender or any Receiver in or pursuant to the exercise of the powers set out in this Deed and of all other outgoings properly payable by any Receiver,
- (b) in payment of any remuneration to any Receiver,
- (c) to the Lender in or towards payment of any unpaid and outstanding amounts of Senior Debt under any Finance Document as provided for in clause 30 2 (Partial payments) of the Facility Agreement, and
- (d) the balance (if any) will be applied as required by law

16 3 The Lender and any Receiver may place any money received, recovered or realised pursuant to this Deed in or at an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations

17 Protection of third parties

17 1 No person (including a purchaser) dealing with the Lender or a Receiver or its agents has an obligation to enquire of the Lender, any Receiver or others

- (a) whether the Secured Obligations have become payable,
- (b) whether any power purported to be exercised has become exercisable,
- (c) whether any Secured Obligations or other monies remain outstanding,
- (d) how any monies paid to the Lender or to the Receiver shall be applied, or
- (e) the status, propriety or validity of the acts of the Receiver or the Lender

17 2 The receipt by the Lender or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or any Receiver

17 3 In clauses 17 1 and 17 2 **purchaser** includes any person acquiring, for monies or monies worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Secured Assets or any of them

18 Subsequent Security

If the Lender receives notice of any other subsequent Security or other interest affecting all or any of the Secured Assets it may open a new account or accounts for any Chargor or any Transaction Obligor in its books. If it does not do so then, unless it gives express written notice to the contrary to the relevant Chargor, as from the time of receipt of such notice by the Lender, all payments made by the Chargors to the Lender shall not be treated as having been applied in reduction of the Secured Obligations

19 Payments

19 1 Currency of account

Subject to Clause 19.2, Sterling is the currency of account and payment for any sum due from the Chargors under this Deed

19.2 Change of currency

- (a) Unless otherwise prohibited by law, if more than one currency or currency unit are at the same time recognised by the central bank of any country as the lawful currency of that country, then
 - (i) any reference in this Deed to, and any obligations arising under this Deed in, the currency of that country shall be translated into, or paid in, the currency or currency unit of that country designated by the Lender, and
 - (ii) any translation from one currency or currency unit to another shall be at the official rate of exchange recognised by the central bank for the conversion of that currency or currency unit into the other, rounded up or down by the Lender (acting reasonably)
- (b) If a change in any currency of a country occurs, this Deed will, to the extent the Lender (acting reasonably) specifies to be necessary, be amended to comply with any generally accepted conventions and market practice in the London interbank market and otherwise to reflect the change in currency

19.3 No set-off by the Chargors

All payments to be made by any Chargor under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim

20 Miscellaneous

20.1 Certificates and determinations

Any certification or determination by a Lender of a rate or amount under any Finance Document is, in the absence of manifest error, conclusive evidence of the matters to which it relates

20.2 Partial invalidity

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired

20.3 Remedies and waivers

- (a) No failure to exercise, nor any delay in exercising, on the part of the Lender, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Lender or any Receiver shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law

- (b) A waiver given or consent granted by the Lender or any Receiver under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given

20.4 Releases

- (a) Upon the expiry of the Security Period, the Lender shall, at the request and cost of the Chargors, take whatever action is necessary to release and reassign to each Chargor its rights arising under this Deed and the Secured Assets from the Security created by and under this Deed and return all documents or deeds of title delivered to the Lender under this Deed
- (b) Any deed of release entered into by the Lender pursuant to clause 20.4(a) above shall be in the form as is set out in

Schedule 1 (Form of Deed of Release) or otherwise in such form as the Lender may approve

21 Notices

21.1 In writing

- (a) Any communication in connection with this Deed must be in writing and, unless otherwise stated, may be given in person, by post or fax
- (b) Unless it is agreed to the contrary, any consent or agreement required under this Deed must be given in writing

21.2 Contact details

- (a) Except as provided below, the contact details of each Party for all communications in connection with this Deed are those notified by that Party for this purpose to the Lender on or before the date it becomes a Party

- (i) The contact details of Banda Development Management Limited for this purpose are

Address 3 Alma Studios, 32 Stratford Street, London, W8 6QF

Fax number None

Attention Nathan Lowenstein

- (ii) The contact details of Ampersand Homes Limited for this purpose are

Address Sloane Square House, 1 Holbein Place, London, SW1W 8NS

Fax number None

Attention Phil Stallwood

- (iii) The contact details of the Borrower for this purpose are

Address 3 Alma Studios, 32 Stratford Road, Kensington W8 6QF

Fax number None

Attention Nathan Lowenstein

- (iv) The contact details of the Lender for this purpose are

Address Barclays Bank PLC
5 The North Colonnade
Canary Wharf
London E14 4BB

Fax number 020 7773 4893

Attention Head of European Loans Agency

- (b) Any Party may change its contact details by giving 5 Business Days' notice to the Lender
- (c) Where the Lender nominates a particular department or officer to receive a communication, a communication will not be effective if it fails to specify that department or officer

21 3 Effectiveness

- (a) Except as provided below, any communication in connection with this Deed will be deemed to be given as follows
 - (i) if delivered in person, at the time of delivery,
 - (ii) if posted, 5 Business Days after being deposited in the post, postage prepaid, in a correctly addressed envelope, and
 - (iii) if by fax, when received in legible form
- (b) A communication given under clause 21 3(a) but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place
- (c) A communication to the Lender will only be effective on actual receipt by it

21 4 English language

Any notice or documents provided or given under or in connection with this Deed must be in English

22 Assignment

The Lender may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it in accordance with the terms of the Finance Documents

23 Counterparts

This Deed or any Finance Document entered into under or in connection with this Deed may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Deed or any such Finance Document entered into under or in connection with this Deed by e-mail attachment or telecopy shall be an effective mode of delivery.

24 Governing law

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

25 Enforcement and jurisdiction

25 1 Jurisdiction of English courts

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity

or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a **Dispute**)

- (b) The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary
- (c) This clause 25 is for the benefit of the Lender. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions

This Deed has been signed on behalf of the Lender and executed as a deed by each Chargor and the Borrower and is delivered on the date given at the beginning of this Deed

Schedule 1

Form of Deed of Release

Dated 20♦

BARCLAYS BANK PLC

♦

DEED OF RELEASE

ADDLESHAW GODDARD

This Deed is made on

20 ♦

Between

- (1) **Barclays Bank PLC** as lender (**Lender**), in favour of
- (2) **Banda Development Management Limited** (registered in England and Wales with No 7460367) and **Ampersand Homes Limited** (registered in England and Wales with No 5953663) (each a **Chargor** and together the **Chargors**)

It is agreed

1 Definitions

In this Deed

Borrower means Radstock House Limited (registered in England and Wales with No 08123365) whose registered office is at 3 Alma Studios, 32 Stratford Road, London W8 6QF

Facility Agreement means a facility agreement dated ♦ 2014 entered into between the Borrower and the Lender

Security Agreement means a share charge and a subordinated loan security agreement dated ♦ 2014 made between each Chargor and the Lender

2 Release and reassignment

The Lender hereby irrevocably and unconditionally

- (a) releases and reassigns to each Chargor all the property, assets and undertaking assigned to or otherwise secured in favour of the Lender by that Chargor pursuant to the Security Agreement and confirms that the Lender is no longer relying on the Security Agreement, and
- (b) releases each Chargor from all guarantees, covenants, liabilities and obligations of that Chargor under or pursuant to the Security Agreement

3 Further assurance

The Lender undertakes (at the cost of the Chargors) to do all things, give all notices and execute and sign all such deeds and documents as may reasonably be required to perfect the discharge and release of the Security Agreement

4 Governing law

This Deed (and any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with English law

Executed as a deed by the parties or their authorised representatives but not delivered until the date of this Deed

The Lender

Signed by)
duly authorised for and on behalf of **Barclays**)
Bank PLC) (Duly authorised)
)

[If applicable]

Chargors

Executed as a deed by)
Banda Development Management Limited)
acting by a director in the presence of) Director

Signature of witness

Name

Address

Executed as a deed by)
Ampersand Homes Limited acting by a)
director in the presence of) Director

Signature of witness

Name

Address

SIGNATORIES TO THE DEED

The Chargors

Executed as a deed by)
Banda Development Management Limited)
acting by a director in the presence of)

Signature of witness

Name *Hayden Syne*

Address

Executed as a deed by)
Ampersand Homes Limited acting by a)
director in the presence of) Director

Signature of witness

Name *Hayden Syne*

Address

The Borrower

Executed as a deed by
Radstock House Limited
acting by a director in the presence of

Signature of witness

Name *Ted Yeovans*

Address

The Lender

Signed by
duly authorised for and on behalf of
Barclays Bank PLC

)
)
) (Duly authorised)
)

