



Registration of a Charge

Company name: **SOMERSET COMMUNITY HOUSING SOCIAL ENTERPRISES LIMITED**
Company number: **08252850**



X6XQX0YX

Received for Electronic Filing: **16/01/2018**

Details of Charge

Date of creation: **11/01/2018**
Charge code: **0825 2850 0020**
Persons entitled: **THINCATS LOAN SYNDICATES LIMITED**
Brief description: **THE FREEHOLD PROPERTY KNOWN AS LAND ON THE WEST SIDE OF
MARTOCK ROAD, LONG SUTTON, LANGPORT REGISTERED AT THE
LAND REGISTRY UNDER TITLE NUMBER WS23150**
Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by: **SAMANTHA GRAY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8252850

Charge code: 0825 2850 0020

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th January 2018 and created by SOMERSET COMMUNITY HOUSING SOCIAL ENTERPRISES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2018 .

Given at Companies House, Cardiff on 18th January 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 11 ~~th~~ January 2018

(1) SOMERSET COMMUNITY HOUSING SOCIAL ENTERPRISES LIMITED

-and-

(2) THINCATS LOAN SYNDICATES LIMITED

LEGAL MORTGAGE OVER LAND

(direct charge by borrowing company)

To be presented for registration at Companies House against the Company
within 21 days of dating

A restriction must be registered at Land Registry in accordance with clause 13

v.1.0

I certify that this is a true and complete copy of the original

FOR THINCATS LOAN SYNDICATES LTD

NAME: Paul Perry

JOB TITLE: General Counsel

DATE: 16/1/18

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THIS MORTGAGE IS MADE ON

BETWEEN

- (1) The party specified in Schedule 1 (the Company); and
- (2) **THINCATS LOAN SYNDICATES LIMITED** (registered in England and Wales with company number 07341131) whose registered office is situate at Unit 2/3 Charter Point Way, Ashby-de-la-Zouch, Leicestershire, LE65 1NF acting as security trustee for the Lender Members (the **Security Trustee**)

BACKGROUND

- (A) This Mortgage provides security which the Company has agreed to give to the Security Trustee as security for the Secured Liabilities.
- (B) The Security Trustee and the Lender Members have agreed that the Security Trustee will hold the benefit of the Security created under this Mortgage on trust for itself and the Lender Members.

THIS DEED WITNESSES

1. DEFINITIONS

- 1.1 In this Mortgage and the Background to it above:

BLN: means Business Loan Network Limited a company incorporated in England and Wales with company number 07248014.

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

Default: has the meaning given to the word 'Default' in the Loan Agreement.

Default Rate: means the rate of interest payable in accordance with the terms of any agreement or letters setting out or constituting the Secured Liabilities in relation to any amount which is not paid on the due date for payment.

Environment: means the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media.

Environmental Law: means all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment.

Environmental Licence: means any authorisation, permit or licence necessary under Environmental Law in respect of any of the Security Assets.

Facility Documents: means the Loan Agreement, this Mortgage and all other agreements (whether oral or in writing) letters, documents or security made between any of the Secured Parties and the Company whether or not any other person is also a party to any of them and whether made before or after the date of this Mortgage.

Land: has the same meaning as it has in section 205(1) of the LPA.

Lender Members: means any members from time to time of the peer-to-peer lending platform operated by BLN who have participated in providing any loan or other credit facility that is made available to the Company.

Loan Agreement: means any loan agreement made at any time between the Company and the Security Trustee (in its capacity as the agent of the Lender Members) as the same may from time to time be reviewed, replaced varied or extended.

LPA: the Law of Property Act 1925.

Plant and Machinery: all fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment and the benefit of all related authorisations, agreements and warranties.

Property: the Land referred to in Schedule 2.

Receiver: means each receiver appointed pursuant to this Mortgage or pursuant to any applicable law, whether alone or jointly, and includes an administrative receiver, receiver and manager and receiver.

Rental Income: the aggregate of all amounts paid or payable to or for the account of the Company in connection with the letting, use or occupation of any part of the Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) any other moneys paid or payable in respect of occupation and/or usage of the Property and any fixture and fitting on the Property including any fixture or fitting on the Property for display or advertisement, held on licence or otherwise;
- (d) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (e) any sum paid or payable, or the value of any consideration given, for the surrender or variation of any lease at the Property;
- (f) any sum paid or payable by any guarantor of any occupational tenant under any lease at the Property; and

- (g) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by the Company.

Secured Liabilities: means all and any moneys, obligations and liabilities which may now or at any time in the future be due, owing or incurred by the Company to any of the Secured Parties whether actual or contingent and whether alone, severally or jointly with any other person as principal, guarantor, surety or in any other capacity whatsoever and in whatever name or style, together with interest, commissions, fees and all legal and other costs, charges and other expenses which the Secured Parties may charge the Company or incur.

Secured Parties: means the Security Trustee, the Lender Members and / or any delegate, Receiver, agent, attorney or co-trustee appointed by the Security Trustee (including where applicable BLN).

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

Security Assets: all of the assets of the Company which are the subject of any Security created or to be created by this Mortgage.

Security Period: the period starting on the date of this Mortgage and ending on the date on which the Security Trustee is satisfied that all of the liabilities of the Company under the Facility Documents are irrevocably discharged in full.

Tax: any tax, levy, impost, duty or other charge or withholding of a similar nature.

VAT means means value added tax as provided for in the Value Added Tax Act 1994 and any other tax of a similar nature.

1.2 Unless a contrary intention appears, in this Mortgage:

- 1.2.1 the expressions **Company**, **Lender Member** and **Security Trustee** where the context admits, include their respective successors in title, permitted assigns and permitted transferees;
- 1.2.2 the **Security Trustee** or a **Receiver** (except for the references in clause 14), includes its duly appointed nominees, attorneys, correspondents, trustees, advisers, agents, delegates and sub-delegates;
- 1.2.3 clause headings are for ease of reference only and are not to affect the interpretation of this Mortgage;
- 1.2.4 words importing the singular are to include the plural and vice versa;
- 1.2.5 a reference to **include**, **including**, **in particular** and **otherwise** shall not be construed as limiting the generality of the words preceding it;
- 1.2.6 a provision of law includes a reference to that provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under

- that statutory provision from time to time, in each case whether before or after the date of this Mortgage;
- 1.2.7 the terms of the other documents under which the Secured Liabilities arise and any side letters between any parties in relation to them are incorporated in this Mortgage to the extent required to ensure that any purported disposition of any Security Asset contained in this Mortgage is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989;
- 1.2.8 any grant of rights with full title guarantee shall be deemed to contain all of the covenants and warranties implied in respect of any conveyance with full title guarantee under section 1(2) of the Law of Property (Miscellaneous Provisions) Act 1994;
- 1.2.9 unless the context requires otherwise, references to clauses are references to clauses of this Mortgage;
- 1.2.10 the schedules form part of this Mortgage and shall have effect as if set out in full in the body of this Mortgage and any reference to this agreement includes the schedules;
- 1.2.11 unless the context otherwise requires, a reference to a Security Asset includes the proceeds of sale of that Security Asset;
- 1.2.12 any reference to this Mortgage or any other document includes references to this Mortgage or such other document as varied, novated, extended, supplemented or restated in any manner from time to time.
- 1.3 The Security Trustee, any Receiver and their respective officers, employees and agents may enforce any term of this Mortgage which purports to confer a benefit on that person, but no other person who is not a party to this Mortgage has any right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Mortgage.
- 1.4 The parties to this Mortgage and any Receiver may rescind, vary, waive, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Mortgage without the consent of any person who is not a party to this Mortgage.
- 2. COVENANT TO PAY**
- 2.1 The Company, as primary obligor and not merely as surety, covenants with the Security Trustee that it will, on the Security Trustee's written demand, pay and discharge all Secured Liabilities when the same shall be or become due.
- 2.2 The making of one demand shall not preclude the Security Trustee from making any further demands.

- 2.3 The Company shall pay on demand to the Security Trustee at the Default Rate interest on any amount not paid in accordance with this Deed when due from the due date to the date of payment or discharge (as well after as before judgment and notwithstanding the liquidation or administration of the Company or any arrangement or composition with any creditors by the Company).

3. CREATION OF SECURITY

- 3.1 The Company charges by way of first legal mortgage its interest in the Property.
- 3.2 The Company charges by way of fixed charge all Plant and Machinery in so far as it is not charged by way of legal mortgage under clause 3.1.
- 3.3 The Company assigns absolutely all its rights and interests under all contracts and policies of insurance.
- 3.4 The Company assigns absolutely all of its rights in respect of all Rental Income.
- 3.5 The Company assigns absolutely all of its goodwill in relation to any business carried on by the Company at the Property, or at any Land in which it now has or may subsequently acquire an interest.
- 3.6 The Company assigns by way of security all of its rights in respect of any contracts or agreements or claims for or in respect of the sale, purchase, leasing, management, development or redevelopment of the Property, or of any Land in which it now has or may subsequently acquire an interest.
- 3.7 If or to the extent that for any reason the assignment or charging of any Security Asset is prohibited, the Company holds it on trust for the Security Trustee.

4. NATURE OF SECURITY CREATED

- 4.1 The Security created under this Mortgage is created:
- 4.1.1 as a continuing security to secure the payment and discharge of the Secured Liabilities;
 - 4.1.2 (except in the case of assets which are the subject of a legal mortgage under this Mortgage) over all present and future assets of the kind described which are owned by the Company and, to the extent that it does not own those assets, shall extend to any right or interest which it may have in them;
 - 4.1.3 in favour of the Security Trustee; and
 - 4.1.4 with full title guarantee (except that the covenant set out in section 3(1) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to all

charges, incumbrances and rights, even if the Company does not know and could not reasonably be expected to know about them).

5. POSITIVE COVENANTS

5.1 The covenants in this clause 5 remain in force from the date of this Mortgage until the expiry of the Security Period.

5.2 The Company shall:

5.2.1 keep all Land, all Plant and Machinery and all other tangible assets which form part of the Security Assets in good and substantial repair, and permit the Security Trustee free access at all reasonable times and on reasonable notice to view their state and condition;

5.2.2 insure and keep all Land, all Plant and Machinery and all other tangible assets which form part of the Security Assets insured against such risks and in such amounts and otherwise in such terms as the Security Trustee may require (such insurances to contain such provisions for the protection of the Security Trustee as the Security Trustee may require and to be, if the Security Trustee shall require, in the composite names of the Company and the Security Trustee and with the Security Trustee named as first loss payee) and will produce or deposit with the Security Trustee all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;

5.2.3 pay all money received by it on any policy of insurance (other than in respect of employer's or public liability) to the Security Trustee and such money shall be applied towards making good the loss or damage in respect of which the money was received or, if the loss or damage has already been made good, in refinancing money expended in that connection or, subject to any obligation to do otherwise under any insurance policy, at the option of the Security Trustee, towards the discharge of the Secured Liabilities and if any money payable under any policy of insurance is paid to the Company, it shall hold the money on trust for the Security Trustee and shall account to the Security Trustee accordingly;

5.2.4 not carry out, effect or permit any demolition, reconstruction, rebuilding or structural alteration or modification to the Property or any Land without the consent of the Security Trustee;

5.2.5 observe and perform all covenants, undertakings, laws and regulations from time to time affecting any Security Asset or the use or enjoyment of it;

5.2.6 pay all Tax, rents, rates, duties, fees, charges, assessments, impositions, instalments and outgoings which are properly payable at any time during the Security Period in respect of any Security Asset or by the owner or occupier of it (and if it fails to pay that amount when due, the Security Trustee may pay it);

- 5.2.7 notify the Security Trustee of any action commenced by a third party to seize, attach, charge, take possession of or sell any Security Asset which (to the best of its knowledge and belief) has been started or threatened;
 - 5.2.8 comply with all relevant licences, consents, permissions and conditions from time to time granted or imposed by any legislation or regulation concerning planning and / or building regulations and not without the prior written consent of the Security Trustee make any planning application or enter into any planning agreement with any relevant planning authority affecting the Property;
 - 5.2.9 not do or cause or permit to be done anything which might depreciate jeopardise or otherwise prejudice the value of the Security created by this Mortgage nor permit any person to become entitled to any proprietary right or interest which might affect the value of the Property; and
 - 5.2.10 at its own cost, defend any proceedings (including proceedings to seize, attach, charge, take possession of or sell) brought by a third party relating to any Security Asset.
- 5.3 The Company shall:
- 5.3.1 at any time if requested by the Security Trustee, promptly give notice (in a form satisfactory to the Security Trustee including as to the request for acknowledgement) of the assignments effected by clause 3.3, clause 3.4, clause 3.5 and clause 3.6 to the counterparties of the relevant agreements and deliver to the Security Trustee a copy of each notice; and
 - 5.3.2 use all reasonable endeavours to procure that each counterparty served with a notice acknowledges that notice by countersigning it and returning it to the Security Trustee within 14 days of the date of the notice.
- 5.4 The Company covenants with the Security Trustee that all payments to be made by it under this Mortgage shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

6. NEGATIVE COVENANTS

- 6.1 The covenants in this clause 6 remain in force from the date of this Mortgage until the expiry of the Security Period.
- 6.2 The Company shall not enter into a single transaction or a series of transactions (whether related or not), whether voluntary or involuntary and whether at the same time or over a period of time, to sell, lease, license, transfer, loan, or otherwise dispose of or grant any encumbrance over any Security Asset, or enter into an agreement to make any such. The Company shall not create or permit to subsist any security over any Security Asset except for Security created by this Mortgage.

- 6.3 The Company shall not without the written consent of the Security Trustee:
- 6.3.1 enter into any onerous obligation or restriction affecting any Security Asset; or
- 6.3.2 in relation to Land forming part of the Security Assets:
- (a) part with possession of it, confer on any other person any right or licence to occupy it or grant any licence to assign, sub-let or create any security over it;
 - (b) exercise any of the powers conferred by sections 99 and 100 of the LPA of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases;
 - (c) vary, assign or otherwise dispose of or allow to be forfeited any leasehold interest;
 - (d) agree any rent review;
 - (e) make any structural or material alteration, or do or allow anything to be done which falls within the definition of development in section 55 of the Town and Country Planning Act 1990;
 - (f) allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor, or create or permit to arise any interest which overrides under the Land Registration Act 2002 (and the Company shall reimburse the Security Trustee for its reasonable costs of lodging:
 - (i) a caution against first registration of the title to that Land; or
 - (ii) if that Land is unregistered, a land charge);
 - (g) make an application, consent to or acquiesce in the application by any third party, to the Land Registry to enter any matter on the register of title;
 - (h) take any security in connection with its liability under this Mortgage from any guarantor of, or provider of security for, any of the Secured Liabilities; or
 - (i) exercise any VAT option to tax in relation to the Property or revoke any VAT option to tax exercised, and disclosed to the Security Trustee in writing, before the date of this Mortgage.

7. REPRESENTATIONS AND WARRANTIES

- 7.1 The Company makes the representations and warranties set out in this clause 7 to the Security Trustee on the date of this Mortgage and in accordance with clause 7.2:
- 7.1.1 It is a limited liability corporation, duly incorporated and validly existing under the law of its original jurisdiction of incorporation.

- 7.1.2 It has the power to enter into, and perform its obligations and grant Security under, this Mortgage. Its entry into, and its performance of its obligations under, this Mortgage will not conflict with its constitutional documents or any law, regulation or other obligation binding on it.
 - 7.1.3 The Company is the sole legal and beneficial owner of the Security Assets and has good and marketable title to the Property.
 - 7.1.4 The Security Assets are free from any Security other than the Security created by this Mortgage.
 - 7.1.5 The Company has not received, or acknowledged notice of, any adverse claim by any person in respect of the Security Assets or any interest in them.
 - 7.1.6 There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Security Assets.
 - 7.1.7 There is no breach of any law or regulation that materially and adversely affects the Security Assets.
 - 7.1.8 No facility necessary for the enjoyment and use of the Security Assets is subject to terms entitling any person to terminate or curtail its use.
 - 7.1.9 Nothing has arisen, has been created or is subsisting that would be an overriding interest in the Property.
 - 7.1.10 There is no prohibition on the Company assigning its rights in any of the Charged Property referred to in clauses 3.3, 3.4, 3.5 or 3.6 and the entry into of this Mortgage by the Company does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Company or its assets.
 - 7.1.11 The Company has, at all times, complied in all respects with all applicable Environmental Law and Environmental Licences.
 - 7.1.12 No Security expressed to be created under this Mortgage is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Company or otherwise.
 - 7.1.13 This Mortgage constitutes and will constitute the legal, valid, binding and enforceable obligations of the Company and is and will continue to be effective security over all and every part of the Security Assets in accordance with its terms.
- 7.2 The representations and warranties set out in clause 7.1 are deemed to be repeated by the Company, by reference to the facts and circumstances then existing, on each day falling in the Security Period.

8. ENFORCEMENT

- 8.1 The Security created by this Mortgage shall become enforceable:
- 8.1.1 on the occurrence of a Default; or
 - 8.1.2 if the Company is in breach of any of its obligations under any Facility Document;
 - 8.1.3 if the Company has failed to pay or discharge any Secured Liabilities when due (whether on demand, at scheduled maturity, by acceleration or otherwise) following a demand for payment by the Security Trustee;
 - 8.1.4 a resolution is passed, any other step is taken or a petition is presented for the winding up, dissolution, administration or re-organisation of the Company;
 - 8.1.5 if a receiver, administrative receiver or receiver and manager is appointed over any Security Asset or if any person entitled to do so gives notice (or files notice with the court) of its intention to appoint such a receiver, administrative receiver or receiver and manager;
 - 8.1.6 if an administrator (being an administrator appointed under Schedule B1 to the Insolvency Act 1986) is appointed (or the Security Trustee receives notice of an intention to appoint such an administrator in respect of the Company) and/or
 - 8.1.7 if the Company so requests.
- 8.2 At any time after the Security created by this Mortgage has become enforceable the Security Trustee may (without prejudice to any other of its rights and remedies and without notice to the Company) do all or any of the following:
- 8.2.1 exercise all the powers and rights conferred on mortgagees by the LPA, as varied and extended by this Mortgage, without the restrictions contained in sections 103 or 109(1) of the LPA;
 - 8.2.2 exercise the power of leasing, letting, entering into agreements for leases or lettings or accepting or agreeing to accept surrenders of leases in relation to any Security Asset, without the restrictions imposed by sections 99 and 100 of the LPA; and
 - 8.2.3 subject to clause 9.1, appoint one or more persons to be a Receiver or Receivers of all or any of the Security Assets.
- 8.3 In exercising the powers referred to in clause 8.2, the Security Trustee or any Receiver may sell or dispose of all or any of the Security Assets at the times, in the manner and order, on the terms and conditions and for the consideration determined by it.
- 8.4 The Security Trustee or any Receiver shall apply moneys received by them under this Mortgage after the Security created under this Mortgage has become enforceable in the following order:

- 8.4.1 first, in or towards the payment pro rata of, or the provision pro rata for, any unpaid costs and expenses of the Security Trustee and any Receiver under this Mortgage or which are incidental to any Receiver's appointment, together with interest under the Loan Agreement and / or Facility Documents from the date those amounts became due until the date they are irrevocably paid in full;
- 8.4.2 secondly, in or towards the payment pro rata of, or the provision pro rata for, any unpaid fees, commission or remuneration of the Security Trustee and any Receiver;
- 8.4.3 thirdly, in or towards the discharge of all liabilities having priority to the Secured Liabilities;
- 8.4.4 fourthly, in or towards the discharge of the Secured Liabilities in such order as the Security Trustee may in its absolute discretion determine; and
- 8.4.5 fifthly, in the payment of any surplus to the Company or other person entitled to it, and section 109(8) of the LPA shall not apply.
- 8.5 Clause 8.4 will override any appropriation made by the Company.
- 8.6 The Security Trustee shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Company of any of its obligations contained in this Mortgage and the Company irrevocably authorises the Security Trustee and its agents to do all things that are necessary or desirable for that purpose.
- 8.7 Any monies expended by the Security Trustee in remedying a breach by the Company of its obligations contained in this Mortgage shall be reimbursed by the Company to the Security Trustee on a full indemnity basis and shall carry interest in accordance with clause 17.2.
- 8.8 In remedying any breach in accordance with this clause 8, the Security Trustee, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Security Trustee may reasonably consider necessary or desirable including, without limitation, carrying out any repairs, other works or development.
- 8.9 The rights of the Security Trustee under clause 8 are without prejudice to any other rights of the Security Trustee under this Mortgage. The exercise of any rights of the Security Trustee under this Mortgage shall not make the Security Trustee liable to account as a mortgagee in possession.
- 8.10 To the extent permitted by law, any right, power or discretion conferred by this Mortgage on a Receiver may, after the Security constituted by this Mortgage has become enforceable, be exercised by the Security Trustee in relation to any of the Security Assets whether or not it has taken possession of any Security Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

9. APPOINTMENT AND POWERS OF RECEIVERS

- 9.1 At any time after the Security constituted by this Mortgage has become enforceable, or at the request of the Company, the Security Trustee may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Security Assets.
- 9.2 The Security Trustee may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.
- 9.3 Every Receiver shall have all the powers:
- 9.3.1 of the Security Trustee under this Mortgage;
 - 9.3.2 conferred by the LPA on mortgagees in possession and on receivers appointed under the LPA;
 - 9.3.3 in relation to, and to the extent applicable to, the Security Assets or any of them, the powers specified in Schedule 1 of the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver within the meaning of that Act) together with the additional powers set out in Schedule 3; and
 - 9.3.4 in relation to any Security Asset, which he would have if he were its absolute beneficial owner.
- 9.4 If two or more persons are appointed as Receivers of the same assets, they may act jointly and/or severally so that (unless any instrument appointing them specifies to the contrary) each of them may exercise individually all the powers and discretions conferred on Receivers by this Mortgage.
- 9.5 Every Receiver shall be the agent of the Company which shall be solely responsible for his acts and defaults and for the payment of his remuneration.
- 9.6 Every Receiver shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Security Trustee and the maximum rate specified in section 109(6) of the LPA shall not apply.

10. PROTECTION OF PURCHASERS

- 10.1 No purchaser or other person dealing with the Security Trustee or any Receiver shall be bound or concerned:
- 10.1.1 to see or enquire whether the right of the Security Trustee or any Receiver to exercise any of the powers conferred by this Mortgage has arisen or not;
 - 10.1.2 with the propriety of the exercise or purported exercise of those powers; or

- 10.1.3 with the application of any moneys paid to the Security Trustee, to any Receiver or to any other person.

11. PROTECTION OF THE SECURITY TRUSTEE AND RECEIVERS

- 11.1 None of the Security Trustee, any Receiver or any of their respective officers or employees shall have any responsibility or liability:

11.1.1 for any action taken, or any failure to take any action, in relation to all or any of the Security Assets;

11.1.2 to account as mortgagee in possession or for any loss upon realisation of any Security Asset;

11.1.3 for any loss resulting from any fluctuation in exchange rates in connection with any purchase of currencies under clause 15; or

11.1.4 for any other default or omission in relation to all or any of the Security Assets for which a mortgagee in possession might be liable, except in the case of gross negligence or wilful misconduct on the part of that person.

- 11.2 The Company shall indemnify the Security Trustee, any Receiver and their respective officers and employees against all actions, proceedings, demands, claims, costs, expenses, and other liabilities incurred by them in respect of all or any of the following:

11.2.1 any act or omission by any of them in relation to all or any of the Security Assets;

11.2.2 any payment relating to or in respect of all or any of the Security Assets which is made at any time by any of them;

11.2.3 any stamp, registration or similar Tax or duty which becomes payable in connection with the entry into, or the performance or enforcement of, this Mortgage;

11.2.4 carrying out or purporting to carry out any of the rights, powers and discretions conferred on them by or permitted under this Mortgage; and

11.2.5 any breach by the Company of any of its covenants or other obligations to the Security Trustee, except in the case of gross negligence or wilful misconduct on the part of that person.

- 11.3 The Security Trustee, any Receiver and their respective officers and employees shall be entitled to be indemnified out of the Security Assets in respect of the actions, proceedings, demands, claims, costs, expenses and liabilities referred to in clause 11.2.

12. PRESERVATION OF SECURITY

- 12.1 If any payment by the Company or discharge given by the Security Trustee (whether in respect of the obligations of the Company or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency, liquidation, administration or any similar event:
- 12.1.1 the liability of the Company and the security created by this Mortgage shall continue as if the payment, discharge, avoidance or reduction had not occurred; and
 - 12.1.2 the Security Trustee shall be entitled to recover the value or amount of that security or payment from the Company, as if the payment, discharge, avoidance or reduction had not occurred.
- 12.2 Neither the Security created by this Mortgage nor the obligations of the Company under this Mortgage will be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice that security or any of those obligations (whether or not known to the Company or the Security Trustee) including:
- 12.2.1 any time, waiver or consent granted to, or composition with, the Company or other person;
 - 12.2.2 the release of the Company or any other person under the terms of any composition or arrangement with any person;
 - 12.2.3 the taking, variation, compromise, exchange, renewal, enforcement or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over, assets of the Company 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;
 - 12.2.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Company or any other person;
 - 12.2.5 any amendment (however fundamental), replacement, variation, novation, assignment or the avoidance or termination of the Facility Documents, this Mortgage or any other document or security;
 - 12.2.6 any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person; or
 - 12.2.7 any insolvency, liquidation, administration or similar procedure.
- 12.3 Without prejudice to the generality of clause 12.2, the Company expressly confirms that it intends that the Security created by this Mortgage shall extend from time to time to any (however fundamental) variation, increase or extension of or to any facility or amount made available under the Facility Documents for any purposes including any of the following:

- 12.3.1 acquisitions of any nature;
 - 12.3.2 increasing working capital;
 - 12.3.3 enabling investor distributions to be made;
 - 12.3.4 carrying out restructurings;
 - 12.3.5 refinancing existing facilities;
 - 12.3.6 refinancing any other indebtedness;
 - 12.3.7 making facilities available to new borrowers;
 - 12.3.8 any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and
 - 12.3.9 any fees, costs and/or expenses associated with any of the foregoing.
- 12.4 The Company waives any right it may have of first requiring the Security Trustee (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from the Company under this Mortgage.
- 12.5 During the Security Period the Security Trustee may:
- 12.5.1 refrain from applying or enforcing any moneys, security or rights held or received by it (or any trustee or agent on its behalf) in respect of the Secured Liabilities, or, subject to clause 8.4, apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Company shall not be entitled to the benefit of the same; and
 - 12.5.2 hold in an interest-bearing suspense account any moneys received from the Company or on account of the Secured Liabilities.
- 12.6 During the Security Period and unless the Security Trustee otherwise directs, the Company shall not exercise any rights which it may have by reason of performance by it of its obligations under this Mortgage or the enforcement of the Security created by this Mortgage:
- 12.6.1 to claim any contribution from any guarantor of, or provider of security in respect of, any of the Company's obligations;
 - 12.6.2 to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Trustee or of any guarantee or security taken by the Security Trustee;
 - 12.6.3 to exercise any right of set-off against any guarantor of, or provider of security in respect of, any of the Company's obligations; and/or
 - 12.6.4 in competition with the Security Trustee, to claim or prove as a creditor of any guarantor of, or provider of security in respect of, any of the Company's obligations.

12.7 This Mortgage is in addition to, is not in any way prejudiced by and shall not merge with any contractual right or remedy or other security now or in the future held by or available to the Security Trustee.

12.8 If the Security Trustee receives notice (actual or otherwise) of any subsequent security over or affecting all or any of the Security Assets it may open a new account or accounts with the Company and, if it does not do so, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that subsequent security, and as from that time all payments made by or on behalf of the Company to the Security Trustee:

12.8.1 shall be credited or be treated as having been credited to the new account; and

12.8.2 shall not operate to reduce the Secured Liabilities at the time when the Security Trustee received or was deemed to have received such notice.

13. FURTHER ASSURANCE

13.1 The Company consents to the registration against the registered titles specified in Schedule 2 of:

13.1.1 a restriction in the following terms (or such other terms as the Security Trustee may reasonably require):

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of Thincats Loan Syndicates Limited referred to in the charges register."; and

13.1.2 (if applicable) a notice that the Security Trustee is under an obligation to make further advances on the terms and subject to the conditions of the Loan Agreement.

13.2 The Company shall, at its own expense, promptly take any action and sign or execute any further documents which the Security Trustee may require in order to:

13.2.1 give effect to the requirements of this Mortgage;

13.2.2 protect, preserve and perfect the security intended to be created by or pursuant to this Mortgage;

13.2.3 protect and preserve the ranking of the security intended to be created by or pursuant to this Mortgage with any other security over any assets of the Company; or

13.2.4 facilitate the realisation of all or any of the Security Assets or the exercise of any rights, powers and discretions conferred on the Security Trustee or any Receiver in connection with all or any of the Security Assets,

and any such document may disapply section 93 of the LPA.

13.3 The Company covenants that, on the date of this Mortgage and at all times during the Security Period as soon as it receives them (and in any event as soon as the Security Trustee so requests), it shall deposit with the Security Trustee, in respect of or in connection with the Security Assets:

13.3.1 all deeds, certificates and other documents of or evidencing title; and

13.3.2 any other documents which the Security Trustee may from time to time require for perfecting its title, or the title of any purchaser,

all of which will be held by the Security Trustee at the expense and risk of the Company.

13.4 The covenant set out in section 2(1)(b) of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to the provisions set out in this clause 13.

14. POWER OF ATTORNEY

14.1 The Company irrevocably and by way of security appoints each of:

14.1.1 the Security Trustee;

14.1.2 any delegate or sub-delegate of, or other person nominated in writing by, an officer of the Security Trustee; and

14.1.3 any Receiver,

jointly and severally as the Company's attorney, in the Company's name, on its behalf and in such manner as the attorney may in its or his absolute discretion think fit following the occurrence of a Default or following the failure by the Company to comply with a request from the Security Trustee, to take any action and sign or execute any further documents which the Company is required to take, sign or execute in accordance with this Mortgage. The Company agrees, promptly on the request of the Security Trustee or any Receiver, to ratify and confirm all such actions taken and documents signed or executed.

15. CURRENCY

15.1 In this clause 15, the Spot Rate means, in relation to the Security Trustee, the rate of exchange of the Security Trustee for the purchase of any currency with any other currency in the London foreign exchange market.

15.2 The Security Trustee may convert any moneys received, recovered or realised in any currency under this Mortgage (including the proceeds of any previous conversion under

this clause 15) from their existing currency into any other currency, by purchasing that other currency at the Spot Rate.

- 15.3 If the Company fails to pay any sum under this Mortgage on the due date, the Security Trustee may, without notice to the Company, purchase at the Spot Rate any currency which the Security Trustee considers necessary or desirable to cover the liabilities of the Company to pay that sum.

16. DISCHARGE OF SECURITY

- 16.1 Upon the irrevocable and unconditional payment and discharge in full of the Secured Liabilities the Security Trustee shall, or shall procure that its appointees will, at the request and cost of the Company:

16.1.1 release the Security Assets from this Mortgage; and

16.1.2 re-assign to the Company those Security Assets that have been assigned to the Security Trustee under clause 3.

- 16.2 Section 93 of the LPA shall not apply to this Mortgage.

17. COSTS AND EXPENSES

- 17.1 All costs, charges and expenses (including, without limitation, legal fees and all amounts determined by any of the Secured Parties to be necessary to compensate it for internal management or administration costs, charges and expenses) and any VAT thereon incurred by any of the Secured Parties or other person appointed by the Security Trustee or any Receiver under this Mortgage:

17.1.1 in the creation or discharge of or otherwise in connection with this Mortgage (including, without limitation, the remuneration of any Receiver) or in respect of any Security Asset; and

17.1.2 in evaluating, negotiating or complying with any request made by the Company for an amendment, waiver, consent or release in respect of this Mortgage; and

17.1.3 in connection with the holding, preservation or enforcement (or attempted preservation or enforcement) of the security or other rights created under this Mortgage or obtaining or attempting to obtain payment of any Secured Liabilities; and

17.1.4 in connection with or enforcement (or attempted enforcement) of the Facility Documents,

shall be recoverable on a full indemnity basis as a debt due from the Company and shall form part of the Secured Liabilities.

- 17.2 All amounts payable under clause 17.1 shall bear interest at the Default Rate from the date the same are incurred, such interest shall be payable on demand and shall be computed and compounded monthly.

18. NOTICES

- 18.1 Each notice or other communication required to be given to a party under or in connection with this Mortgage shall be:

18.1.1 in writing;

18.1.2 delivered:

- (a) by hand; or
- (b) by pre-paid first-class post or other next working day delivery service; or
- (c) (in the case of any notice or other communication to be given by the Security Trustee to the Company only) by fax; or
- (d) (in the case of any notice or other communication to be given by the Security Trustee to the Company only) by email; and

18.1.3 sent to:

- (a) the Company at the address, fax number or email address stated in Schedule 1.
- (b) the Security Trustee at:

Unit 2/3 Charter Point Way, Ashby-de-la-Zouch, Leicestershire, LE65 1NF

or to any other address or (where applicable) fax number or email address as is notified in writing by one party to the other from time to time.

- 18.2 Any notice or other communication that the Security Trustee gives to the Company shall be deemed to have been received:

18.2.1 if delivered by hand, at the time it is left at the relevant address;

18.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and

18.2.3 if sent by fax or email, at the time of transmission.

- 18.3 A notice or other communication given as described in clause 18.2.2 or clause 18.2.3 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

- 18.4 Any notice or other communication given to the Security Trustee shall be deemed to have been received only on actual receipt.
- 18.5 This clause 18 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
- 18.6 A notice or other communication given to the Security Trustee under or in connection with this Mortgage is not valid if sent by fax or email.

19. GENERAL

- 19.1 A certificate, determination, notification or opinion of the Security Trustee as to the amount of any of the Secured Liabilities or any other matter connected with this Mortgage (or the Security created by this Mortgage) shall, in the absence of manifest error, be conclusive evidence of the matters to which it relates.
- 19.2 The Security constituted by this Mortgage shall be a continuing security for the payment and discharge of the Secured Liabilities and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or satisfaction of the whole or any part of the Secured Liabilities.
- 19.3 The Security created by this Mortgage is in addition to and is not in any way excluded or prejudiced by any other Security or any right of set-off, combination, guarantee or indemnity now or in the future held by the Security Trustee for any of the Secured Liabilities.
- 19.4 If, at any time any provision of this Mortgage 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 of this Mortgage, nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.
- 19.5 No failure to exercise, nor any delay in exercising, on the part of the Security Trustee, any right or remedy under this Mortgage shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided in this Mortgage are cumulative, and are in addition to and not exclusive of any rights or remedies provided by law.
- 19.6 This Mortgage may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Mortgage. Each counterpart is an original but all counterparts shall together constitute one and the same instrument.

- 19.7 Unless expressly provided to the contrary in this Mortgage, a person who is not a party to this Mortgage (other than the Security Trustee and its permitted successors and assignees and any Receiver) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Mortgage.
- 19.8 It is intended that this Mortgage takes effect as a deed notwithstanding the fact that a party to it may only execute it under hand.
- 19.9 The Security Trustee shall have a full and unfettered right to assign or transfer in any way the whole or any part of the benefit of this Mortgage and its rights or rights and obligations under this Mortgage. The expression "the Security Trustee" shall include its successors, transferees and assignees. The Security Trustee shall be entitled to disclose any information about the Company, this Mortgage and the Secured Liabilities to any actual or prospective successor, transferee or assignee or as permitted or required by law. Any successor, transferee or assignee shall be entitled to the full benefits of this Mortgage. The Company shall not assign any of its rights or novate or otherwise transfer any of its rights and obligations under or interests in this Mortgage.
- 19.10 This Mortgage is granted in favour of the Security Trustee for itself and as security trustee on behalf of the Lender Members.
- 19.11 The perpetuity period under the rule against perpetuities, if applicable to this Mortgage, shall be the period of 125 years from the date of this Mortgage.

20. GOVERNING LAW

- 20.1 This Mortgage and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

21. JURISDICTION

- 21.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Mortgage (including claims for set-off and counterclaim and any dispute regarding the existence, validity or termination of this Mortgage and any non-contractual obligations arising out of or in connection with it) (a **Dispute**).
- 21.2 The parties to this Mortgage 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.
- 21.3 This clause 21 is for the benefit of the Security Trustee only. As a result, neither the Security Trustee nor any Receiver shall be prevented from taking proceedings relating to a Dispute in any other court or other forum with jurisdiction. To the extent allowed by law,

the Security Trustee and any Receiver may take concurrent proceedings in any number of jurisdictions.

IN WITNESS whereof this Mortgage has been duly executed as a deed by the Company and the Security Trustee and is intended to be and is delivered on the date first above written.

Schedule 1

the Company

Company Name:	Somerset Community Housing Social Enterprises Limited
Place of Registration:	England and Wales
Registration number:	08252850
Registered office:	The Office Building, Long Sutton House, Shute Lane, Long Sutton, Somerset, England, TA10 9LZ
Fax Number:	N/a
Email Address:	N/a

Schedule 2

Land charged by way of a legal mortgage

The freehold property known as land on the west side of Martock Road, Long Sutton, Langport, registered at the Land Registry under title number WS23150.

Schedule 3

Additional powers of Receiver

In addition to the powers conferred by the LPA on receivers and those conferred by clause 9.3 (*Powers of Receiver*), each Receiver shall have the powers set out in this Schedule.

1. To enter into, take possession of, collect and get in the Security Assets.
2. To manage the Security Assets.
3. To collect and get in all moneys or proceeds in any way arising from the Security Assets or any deed, document, right or entitlement affecting the Security Assets whether directly or indirectly.
4. To sell, exchange, surrender, renounce, deal with, convert into money and realise the Security Assets or any estate or interest in any of them.
5. To convey, assign or transfer the Security Assets subject to such exceptions, reservations and covenants and obligations as the Security Trustee or any Receiver may consider necessary or expedient.
6. For the purposes of realisation of any Security Asset, to convey, assign or transfer it to any person with or without consideration, or exchange it for shares or other property. Plant, machinery and other fixtures may be severed and sold separately from the premises containing them.
7. To apportion any rent and/or the performance of any obligations.
8. To acquire, renew, extend, grant, vary or otherwise deal with such easements, servitudes, rights, privileges and/or licences as the Security Trustee or a Receiver considers expedient.
9. To grant without restriction any lease or tenancy for any term whether commencing at once or at any future date at any or no rent and with or without any premium and generally on such terms as the Security Trustee or any Receiver may consider expedient.
10. To accept the surrender or renunciation of any lease or tenancy whether or not for the purpose of enabling a new lease to be granted.
11. To give an effectual receipt for any premium payable on any grant or surrender or renunciation of any lease.
12. To exercise, observe and perform for and on behalf of the Company any or all of the powers, obligations or duties conferred or imposed on any owner or occupier of property (whether as landlord and/or tenant) at common law or by statute (including the Landlord

and Tenant Acts 1927 to 1988, the Landlord and Tenant (Covenants) Act 1995, the Rent Act 1977, the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Public Health Act 1936, the Control of Pollution Act 1974 the Water Act 1989 and the Environmental Protection Act 1990).

13. To initiate, oppose, negotiate, participate in, compromise or conclude any review or revision of any rent payable in respect of any lease or tenancy.
 14. To exercise (whether on the Company's behalf or otherwise) any option or right of election available in law to the Company or the Security Trustee or any Receiver to waive exemption so that the supplies shall be supplies chargeable or taxable for VAT purposes at the standard or other applicable rate of tax.
 15. To sign, seal, execute, deliver, complete and perfect all notices and documents as are thought fit by the Security Trustee or the Receiver for exercising, observing and performing any of the powers, obligations or duties conferred or imposed on the Company by this Mortgage or by any statute in respect of the Security Assets.
 16. To give receipts for any compensation moneys payable to or by a landlord or tenant.
 17. To promote, incorporate, manage and wind up either alone or with others any company either for the purposes of:
 - 17.1 taking a conveyance, transfer, assignment, assignation or lease of or other interest in any Security Asset; and/or
 - 17.2 undertaking works on and/or providing services to the occupiers of any Security Asset,
- in any case where it is desirable or convenient to do so and/or in connection with or for the furtherance of all or any of the powers contained in this Mortgage as the Security Trustee or the Receiver may consider expedient.
18. To construct or complete any building (whether or not it is in accordance with the development planned or being carried on at any Land) and any roads, access ways and services and generally to develop the Land in such manner as the Security Trustee or the Receiver may consider expedient.
 19. To carry out any work involving furnishing or fitting out or the installation or provision of any plant, machinery, equipment or service.
 20. To utilise any moneys at any time or from time to time received for the purposes of financing any expenditure at any time or from time to time incurred in connection with or incidental to the exercise of any of the powers conferred by this Mortgage in advance of any other payments.
 21. To continue, commence or undertake any business (whether or not previously carried on by the Company).

22. To borrow, raise or secure the payment of money which may be required for the exercise of any of the powers conferred by this Mortgage in such manner including the creation of new assignments, mortgages or charges (whether or not having priority to this charge) as may be considered expedient.
23. To obtain, renew, extend, amend or otherwise deal with such permissions, consents and/or licences for the benefit of or otherwise connected with or ancillary to the Security Assets or the use or development of any business comprised in the Security Assets as the Security Trustee or the Receiver may consider necessary or desirable.
24. To agree any variation, modification or determination of any existing deeds or agreements and enter into, make or obtain any new agreements, deeds or bonds which the Security Trustee or Receiver considers may be necessary or desirable.
25. To employ staff, solicitors, architects, surveyors, quantity surveyors, estate agents, insurance brokers, contractors, builders, workmen, security staff, watchmen, building managers and others and purchase all proper stock, materials and other items as the Security Trustee or the Receiver may consider expedient.
26. To dedicate any part or parts of the Land as a highway where to do so is desirable in order that the Land may more conveniently be developed.
27. To make any change or arrangement as to boundaries with adjoining owners and neighbours so as to resolve any dispute or to facilitate development.
28. Provided this does not result in a breach of the terms of any head lease or any occupational lease, to effect and maintain insurance policies (whether against fire and other physical risks, loss of rent or third party or public liability, or structural or latent defect, or for other indemnity or otherwise) and to make, prove, negotiate, adjust or enforce any claim on any policy whether effected by the Company or the Security Trustee or the Receiver.
29. To take, defend, appeal or otherwise join in any proceedings (including any arbitration or determination of any issue or dispute by an independent expert) concerning or incidental to the Security Assets or to any of the powers set out in this Schedule.
30. To make any arrangement or compromise or enter into any contracts which the Security Trustee or the Receiver may consider expedient.
31. To do all such other acts and things as the Security Trustee or the Receiver may consider necessary or desirable for the management, development or realisation of all or any part or parts of the Security Assets and/or acts and things incidental or ancillary to the powers set out in this Schedule and the exercise of them.

EXECUTED as a deed

by SOMERSET COMMUNITY
HOUSING SOCIAL ENTERPRISES
LIMITED

acting by:

Signature of Director

Print name of Director

Signature of Director/Secretary

Print name of Director/Secretary

OR

EXECUTED as a deed

by SOMERSET COMMUNITY
HOUSING SOCIAL ENTERPRISES
LIMITED

acting by:

Signature of Director

Print name of Director

in the presence of:

Witness:

Signature

Name

Address

N. A. Gunn

NICHOLAS ANDREW GUNN

A Rockett

ANTHONY PATRICK ROCKETT

6 MELB LYNCHES CLOSE

SOUTH PETERBURY

TA13 5BH

Occupation

BUILDERS

EXECUTED as a deed

by THINCATS LOAN SYNDICATES
LIMITED as security trustee of the
Lender Members

acting by:

Signature of Director

Print name of Director

in the presence of:

Witness:

Signature

Name

Address

Occupation

.....
J.M. Sandford

.....
.....
Rosie Gull

2+3 Charter Point Way

Ashby Park, Ashby de la

Zouch, LE65 1NF

Securities Manager