



**Registration of a Charge**

Company name: **THE ASSET EXCHANGE LTD**

Company number: **08679485**

Received for Electronic Filing: **20/06/2016**



X59JUYEH

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**Details of Charge**

Date of creation: **10/06/2016**

Charge code: **0867 9485 0020**

Persons entitled: **MONEYTHING SECURITY TRUSTEE LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **DAVID L. FRYATT**



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

Company number: 8679485

Charge code: 0867 9485 0020

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2016 and created by THE ASSET EXCHANGE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th June 2016 .

Given at Companies House, Cardiff on 21st June 2016

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



10<sup>th</sup> June 2016

**THE ASSET EXCHANGE LTD**

- And -

**MONEYTHING SECURITY TRUSTEE LIMITED**

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**SALE AGREEMENT 4A**

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THIS AGREEMENT is made on 10<sup>th</sup> June 2016

**BETWEEN:**

- (1) **THE ASSET EXCHANGE LTD** a company registered in England and Wales under number 08679485 whose registered office is at Unit 15, Alpha Centre, 238 London Road, Wickford, Essex SS12 0JX (the "**Vendor**"); and
- (2) **MONEYTHING SECURTY TRUSTEE LIMITED** incorporated and registered in England and Wales with company number 09933277 whose registered office is at 39 Church Crescent Whetstone London N20 0JR (the "**Purchaser**", which expression includes its successors and permitted assigns).

**WHEREAS:**

- (A) The Vendor is a lessor of vehicles.
- (B) The Vendor wishes to sell and assign to the Purchaser:
  - (i) the Vehicles which are the subject of the hire purchase agreements referred to in Schedule 1; and
  - (ii) the benefit of the lease and hire purchase agreements referred to in Schedule 1and the Purchaser wishes to buy such Vehicles and benefit.
- (C) The Vendor has agreed to continue to manage and administer the lease and hire purchase agreements referred to in the Schedule and any collateral security on the Purchaser's behalf on the terms appearing below.
- (D) The Vendor wishes to buy back the Vehicles and Leases from the Purchaser at the end of the Term.
- (E) The parties have therefore agreed to enter into this agreement with a view to recording the terms and conditions of the sale and purchase referred to in (B- D) above.

**IT IS AGREED** as follows:

**1 DEFINITIONS**

**1.1 Definitions.** In this Agreement the following words and expressions shall have the following meanings:

**"Assigned Documents"** means the Leases and any guarantee, indemnity or security relating thereto and associated documents, all as listed in the Schedule;

**"Assigned Rights"** means all the Vendor's title, rights, interest and benefit arising under or in respect of the Assigned Documents as specified in clause 4.1;

**"Business Day"** means a day (not being a Saturday or Sunday) on which banks and financial markets in London are open for business;

**"Leases"** means the agreements referred to in the Schedule and under which the Vendor has leased the Vehicles to the Lessees under Hire Purchase terms and the term "Lease" shall be construed accordingly;

**"Lessee"** means the lessee under a Lease;

**"Term"** means in perpetuity from the date of this agreement.

**"Vehicles"** means the vehicles which are the subjects of the Leases;

**"Lessee Default"** means the occurrence of any event which entitles the lessor to terminate the hiring of Vehicles under the Lease;

**"Price"** means £150,000 (excluding VAT); and

**1.2 Headings.** The index and headings are inserted for convenience of reference only and are to be ignored in the interpretation of this Agreement.

**1.3 Interpretation.** In this Agreement, unless the context otherwise indicates:

- (a) References to clauses, schedules and annexures are to be construed as references to the clauses of, and schedules and annexures to, this Agreement and references to this Agreement include its schedules and annexures;
- (b) references to this Agreement or any other document (or to any specified provision of them) are to be construed as references to this Agreement, that document or that provision as in force for the time being and as amended, supplemented, transferred, novated or replaced;
- (c) Words importing the plural include the singular and vice versa and words importing a gender include all other genders;
- (d) references to a person are to be construed as references to an individual, firm, partnership, joint venture, company, corporation, body corporate, trust, unincorporated body of persons, association (incorporated or not) or any government, quasi-governmental, judicial or public body or authority;
- (e) References to any party to this Agreement or any other document include its successors and permitted assigns;
- (f) a reference to any law or to any provision of it includes all orders, regulations, instruments and other subordinate and/or secondary legislation under them and all consolidations, amendments, re-enactments or replacements thereof.

## **2 SALE AND PURCHASE**

### **2.1 Sale by the Vendor to the Purchaser.**

Upon completion pursuant to clause 3.1 the Vendor shall sell and assign to the Purchaser for the Price, with full title guarantee and free from all liens, charges and encumbrances:

- (a) the Vehicles; and
- (b) the Assigned Rights; and
- (c) the Assigned Documents.

### 3 COMPLETION

- 3.1 Completion.** Completion shall take place immediately upon the execution hereof when the Vendor shall deliver and give possession of the Assigned Documents to the Purchaser.
- 3.2 Payment.** Upon satisfaction by the Vendor of the obligations contained in Clause 3.1, the Purchaser shall pay the Price plus any applicable VAT to the Vendor upon demand by the Vendor.
- 3.3 Stamp Duty.** The Vendor undertakes to the Purchaser that it will pay timeously all stamp duty exigible on this Agreement and any assignment contained herein or granted pursuant hereto.

### 4 ASSIGNMENT OF LEASE BENEFITS

- 4.1 Assignment.** Subject to completion pursuant to clause 3.1, and with effect from the date of this Agreement, the Vendor with full title guarantee hereby assigns absolutely, and agrees to assign absolutely, to the Purchaser:

- (a) all the Assigned Documents and
- (b) all the Vendor's title, rights, interest and benefit, present or future, arising under or in respect of the Assigned Documents including, but not limited to, all claims for damages and other rights and remedies arising under or in respect of the Assigned Documents, or the failure to pay monies due under or in respect of the same, including claims for interest thereon, together with the benefit of all common law and equitable rights reserved by the Vendor and relating thereto.

### 5 REPRESENTATIONS AND WARRANTIES

- 5.1 Representations and warranties.** The Vendor hereby represents and warrants to the Purchaser:

- (a)
  - (i) it has full power and authority to enter into, and perform all its obligations under, this Agreement and the Assigned Documents;
  - (ii) this Agreement and the Assigned Documents constitute its legal, valid and binding obligations;
  - (iii) the entry into and performance by it of this Agreement and the Assigned Documents party does not and will not violate in any respect any law or regulation binding on it, its constitutional documents or any agreement to which it is a party;
  - (iv) all consents, licences, approvals and authorisations required by it in connection with this Agreement and the Assigned Documents and the transactions contemplated thereby have been obtained and are in full force and effect;

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- (b) the Lessee is not nor has been the subject of an order or resolution or other process for its administration or winding up or had a receiver appointed in respect of all or any part of its assets or undertaking;
  - (c) the Assigned Documents are subsisting and have not been terminated or otherwise avoided and are complete, valid, binding and fully enforceable by the Vendor and its assignees and, in particular, but without limitation, the signatory thereof is authorised to bind the intended Lessee or other party thereto;
  - (d) the Assigned Documents and all associated documents (including any documents necessary to establish the title of the Vendor to all Vehicles offered) are in the possession and control of the Vendor and any of such documents which attract stamp duty in the United Kingdom or elsewhere have been properly stamped;
  - (e) the Assigned Documents and other documents relating thereto are in the form of the documents provided to the Purchaser and no material variation has been made to such documents and there are no documents affecting the Assigned Documents copies of which have not been provided to the Purchaser;
  - (f) the Lessee has not been induced to enter into the Assigned Documents or Lessee Security Document by any misrepresentation binding upon the Vendor nor has any such misrepresentation become a term of the Assigned Documents or Lessee Security Document;
  - (g) all the requirements of the Consumer Credit Act 1974, any regulations made under that Act and all other relevant Acts and regulations have been complied with in relation to the Leases and the mortgages and charges securing them and the contracts of guarantee or indemnity given in connection with them and in particular the Leases comply with the formal requirements of the Consumer Credit Act 1974 and regulations made under that Act and each Lessee has been supplied with all requisite copies of the Leases and of documents referred to in them.
  - (h) the Vendor is the legal and beneficial owner of the Vehicles, the Assigned Documents and all rights in respect thereof and has good and marketable title thereto free and clear of all mortgages, charges, liens or encumbrances whatsoever;
  - (i) the supplier has been paid in full for the Vehicles and there are no outstanding liabilities in respect of the purchase thereof;
  - (j) the Vehicles is in existence and, so far as the Vendor is aware, the Vehicles is in good condition repair and working order (fair wear and tear excepted);
  - (k) neither the Vendor nor, to its knowledge, its predecessor in title nor any sub-contractor has been or is in breach (in whole or in part) of its obligations (if any) relating to the servicing of the Vehicles or the provision of consumables under the Assigned Documents;
  - (l) none of the Vehicles is affixed to land or other goods so that title to such Vehicles or goods has or may have passed to any person with an interest in the land or such other goods;
  - (m) except as notified in writing to the Purchaser prior to the date hereof, none of the Vehicles during the term of the Assigned Documents is the subject of any agreement or option for the sale or purchase thereof in favour of any Supplier thereof or other third party;
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- (n) there are no agreements between the Lessee and the Vendor under which the terms of the Assigned Documents is or is purported to be varied as between the Lessee and the Vendor;
  - (o) there has been no material breach which remains unremedied at the date hereof of any of the terms or conditions of any of the Assigned Documents on the part of the Vendor or, so far as the Vendor is aware, of the Lessee or other party thereto;
  - (p) no Lessee has made any claim (meritorious or otherwise) which remains outstanding in connection with the Vehicles or any of the Assigned Documents or has rejected any Vehicles for any reason whatsoever (including without limitation any claim, complaint or rejection by virtue of delay in the delivery, condition, fitness for purpose, merchantability or description of the Vehicles);
  - (q) the Rent payments set out in the Leases correctly set out the amount of all sums payable by the Lessee and the payment dates thereof and each Lease provides for such sums to be payable by the Lessee on such dates; and
  - (r) all information relating to the Vehicles or the Assigned Documents which is known by the Vendor or would be known by a lessor or owner in the normal course of business and which is material to be known by a prudent lessor for value thereof has been disclosed to the Purchaser in writing prior the date hereof.

**5.2** The term "**enforceable**", as used in the representations and warranties set out in clause 5.1, shall not be taken to mean, nor shall the Vendor be treated as warranting, that the obligations referred to will be capable of enforcement to the extent an inability to enforce such right or rights arises by reason of:

- (a) an English Court not being willing to grant any remedy the availability of which is subject to equitable considerations or which is otherwise in the discretion of the court, including specific performance and injunctions where damages are considered by the court to be an adequate alternative remedy;
  - (b) the claim becoming barred under the Limitation Act 1980 or the Foreign Limitation Periods Act 1984 or being or becoming subject to the defence of set-off or to counterclaim (save where such set-off or counterclaim is in existence and enforceable at the date hereof);
  - (c) the enforcement of the obligation being limited by the provisions of English law applicable to agreements held to have been frustrated by events happening after their execution, where such events occur after the date hereof;
  - (d) the validity, performance and enforceability of the document being limited or affected by, or by laws applicable in, an insolvency, administration, liquidation, voluntary arrangement or scheme of arrangement or by other laws affecting creditors' rights generally;
  - (e) an amount expressed to be payable under the document in the circumstances of a termination being not recoverable to the extent that it is held to constitute a penalty;
  - (f) an indemnity in respect of stamp duty proving not valid;
  - (g) a contractual provision that a party will pay certain costs, charges and expenses failing to cover costs unreasonably incurred or unreasonable in amount or being overridden by the court's discretion as to costs connected with proceedings or costs being subject to quantification by the court;
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- (h) a provision which excludes or restricts a duty of care or a liability for breach of such a duty being of no effect because it is shown not to satisfy the requirement of reasonableness under the Unfair Contract Terms Act 1977;
- (i) a clause which provides that a variation or waiver is ineffective unless in writing proving ineffective;
- (j) a clause which provides that a notice shall be deemed to have been served at a fixed time after dispatch proving ineffective where it is proved that the notice was not in fact received by the addressee;
- (k) a provision dealing or purporting to deal with the partial illegality, invalidity or unenforceability of the document proving ineffective.

## 6 COLLECTION AND REMITTANCE OF LEASE PAYMENTS

- 6.1 Payment of monies received.** The Vendor shall collect all moneys due in respect of the Assigned Rights, until further notice from the Purchaser. All such monies collected by the Vendor will be retained by the Vendor and used by the Vendor for its own business purposes.
- 6.2** The Vendor shall remit a payment equivalent to 16% per annum of the Price to the Purchaser paid monthly from the date of this agreement.

## 7 VENDOR'S MANAGEMENT OBLIGATIONS

- 7.1 Management by Vendor.** Subject to Clause 7.11, the Vendor shall manage the Vehicles, the Assigned Rights and the Assigned Documents as set out in the remainder of this Clause 7.
- 7.2 Accounting records.** The Vendor shall maintain full separate accounting records in respect of the Leases in the name of the Purchaser and ensure that all guarantees, indemnities, correspondence, other documents, invoices, receipts, electronic records and books and papers in its possession relating to any Lease are kept safe and undefaced.
- 7.3 Inspection and copies of records.** The Vendor shall permit the Purchaser and any person authorised by it, at all reasonable times, to inspect and take copies or extracts from the documents and records referred to in Clause 7.1 during business hours and provide to the Purchaser all information which it may at any time reasonably require.
- 7.4 Compliance with terms of Leases.** The Vendor shall remain liable to perform all the terms of the Leases to be performed by the owner or lessor thereunder (whether express or implied).
- 7.5 Dispute.** The Vendor shall notify the Purchaser forthwith if any substantial dispute arises in relation to the terms of any Lease and consult with the Purchaser with a view to agreeing the most practical means of settling such dispute.
- 7.6 Variation of Assigned Documents.** If either party receives any request for a variation of the terms of any of the Assigned Documents, the party receiving the request shall notify the other party without delay. Save with the prior written consent of the Purchaser, the Vendor shall not (a) grant any time or indulgence to any Lessee or agree to any variation, amendment or modification to any of the Leases or any insurances effected in respect of any Vehicles or release, in whole or in part, any of the Lessees from any obligation under the Leases, or (b) grant any time or indulgence

to any person who has provided any guarantee, indemnity or security relating to any Lease or agree to any variation, amendment or modification to any such guarantee, indemnity or security or release, in whole or in part, any of such persons from any obligation under them. Nor shall the Vendor purport to do any of the things referred to in (a) and (b) above.

- 7.7 Adjustment of Rentals and Termination Sums.** The Vendor shall promptly take appropriate action in connection with any provisions of a Lease requiring the rentals thereunder to be varied or adjusted.
- 7.8 Lessee Termination.** The Vendor shall promptly notify the Purchaser if it receives any request by a Lessee to terminate the hiring of any Vehicles under a Lease.
- 7.9 Lessee Default.** Upon becoming aware of a Lessee Default the Vendor shall remove the Defaulted Lease from the Schedule and replace it with an alternative Lease of equal or greater value. The Purchaser agrees to promptly reassign all documents, security and title to the Lessor in this event.
- 7.10 Late payment.** If any payment due from one party to the other is not paid on the date when the same becomes due and payable hereunder the party entitled to receive the payment shall, without prejudice to all other rights hereunder, be entitled in addition to demand interest thereon at the rate of four per cent (4%) per annum above the base rate of Barclays Bank PLC for the time being in force from and including the due date to the date of actual payment (after as well as before judgment) and the party obliged to pay such interest shall forthwith pay the same to the other party.
- 7.11** The Vendor will maintain and update Schedule 1 to ensure that the Price represents a maximum 80% of the current Glass's Guide 'Retail' value of the Vehicles contained therein; AND the Price represents a maximum of 50% of the total outstanding receivables of the Leases contained therein. The Vendor will update Schedule 1 on a monthly basis and provide a copy to the Purchaser.

## **8. TERMINATION**

- 8.1.** Subject to clause 8.2, 8.3 and 8.4 this agreement shall terminate at the Term.
- 8.2** Without affecting any other right or remedy available to it, the Purchaser may terminate this agreement with immediate effect by giving written notice to the Vendor if:
- a) the Vendor commits a material breach of any term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy the breach within 14 days after being notified in writing to do so;
  - b) the Vendor becomes insolvent or appoints an administrator, receiver or administrative receiver) the Vendor suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business;
  - c) there is a change of control of the Vendor, not including transfer of ownership to existing Directors, Officers or

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Contractors, (within the meaning of section 1124 of the Corporation Tax Act 2010); or

- a) any warranty given by the Vendor in clause 6 of this agreement is found to be untrue or misleading in any material respect.

**8.3** The Purchaser may terminate this agreement at any time on 6 months' notice in writing. In the event of such termination the Purchaser shall re-assign (substantially on the terms of the deed of assignment, but with references to Vendor and Purchaser reversed) the outstanding Loans to the Vendor.

**8.4** The Vendor may terminate this agreement at any time on 30 days' notice in writing. In the event of such termination the Purchaser shall re-assign (substantially on the terms of the deed of assignment, but with references to Vendor and Purchaser reversed) the outstanding Loans to the Vendor and the Vendor shall fully indemnify the Purchaser and pay the Purchaser's reasonable costs and expenses (including legal fees) of such re-assignment.

## **9 CONSEQUENCES OF TERMINATION**

**9.1** On termination of this agreement for any reason the Purchaser shall sell and assign to the Vendor for the Price, with full title guarantee and free from all liens, charges, charges and encumbrances:

- (a) the Vehicles; and
- (b) the Assigned Rights; and
- (c) the Assigned Documents.

**9.2** If the Vendor fails to fulfil its obligations under clause 9.1, the Vendor will make available to the Purchaser any Assigned Documents not previously delivered to the Purchaser and any accounting and other records in its possession relating to the Assigned Rights.

**9.3** If the Vendor fails to fulfil its obligations under clause 9.2, then the Purchaser may enter the Vendor's premises during normal working hours except in the case of emergency and take possession of any items which should have been returned under it. Until they have been returned or repossessed, the Vendor shall be solely responsible for their safe keeping.

**9.3** Termination or expiry of this agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination or expiry, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination or expiry.

## **10. FURTHER ASSURANCE AND POWER OF ATTORNEY**

**10.1 Power of Attorney.** The Vendor, by way of security, irrevocably appoints the Purchaser and the persons deriving title under it jointly and also severally to be its attorney to execute and complete in favour of the Purchaser any documents which the Purchaser may reasonably require for (i) perfecting the Purchaser's title to the Vehicles, the Assigned Documents or the Assigned Rights or (ii) vesting such title in the Purchaser.

The Vendor ratifies and confirms and agrees to ratify and confirm any instrument, act or thing which any attorney may execute or do in accordance with this clause 8.1.

## **11. COMMUNICATIONS**

- 11.1 Notices.** Every notice, request, demand or other communication required or permitted to be given under this Agreement shall be sufficiently given if in writing, either by email or delivered personally or by registered letter, to the registered office from time to time of the receiving party.

## **12. MISCELLANEOUS**

- 12.1 Entire Agreement.** This Agreement constitutes the entire agreement between the Vendor and the Purchaser in relation to the subject matter hereof and supersedes all previous agreements between the parties with respect thereto. This Agreement shall not be varied in its terms by any oral agreement or representation or otherwise than by an instrument in writing of even date herewith or subsequent hereto, executed by duly authorised representatives of both parties.
- 12.2 Third Party Rights.** The Vendor and the Purchaser agree and acknowledge that the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement;
- 12.3 Assignment of Benefit of Agreement.** The Purchaser may assign the benefit of this Agreement.
- 12.4 Illegality.** If any term or provision of this Agreement shall to any extent be held to be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining terms or provisions (and any other application of the said terms or provisions) shall not in any way be affected or impaired thereby.
- 12.5 No Waiver.** No failure or delay on the part of any party in exercising any right, power or remedy hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any such right, power or remedy preclude any other or further exercise of such right, power or remedy. It is expressly agreed that no term obliging the Purchaser to exercise any right, power or remedy hereunder within a reasonable time of the occurrence of the fact, event or circumstance giving rise to such right, power or remedy shall be implied herein.
- 12.6 Further Assurance.** The Vendor agrees at the cost of the Purchaser to do or execute any such further assurances and documents as may be required by law, or as the Purchaser may reasonably consider necessary or expedient to establish, maintain, preserve or protect its rights under this Agreement and generally to carry out the true intent of this Agreement.
- 12.7 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of England.
- 12.8 VAT.** All references to sums of money contained herein are, where applicable, to such sums exclusive of Value Added Tax.

# SCHEDULE 1

## THE LEASES

Vehicle Reg	Vehicle Make	Deal No	GGR Value	80% of GGR	Outstanding Interest	Outstanding Capital	Total Receivables
KT08OAJ	Vauxhall	CLC00081	4210	3368	124.29	706.62	830.91
AU56WKR	Volkswagen	CLC00136	7030	5624	1,801.41	2,275.80	4,077.21
DY56ASZ	BMW	500055	5900	4720	3,478.59	6,048.22	9,526.81
NU57CHO	Vauxhall	500061	4340	3472	2,735.61	4,862.43	7,598.04
BK11NWB	Vauxhall	500066	4380	3504	4,456.89	4,973.77	9,430.66
DY07XZW	Volkswagen	500073	5610	4488	2,969.52	5,408.95	8,378.47
SM55ZKA	Audi	500063	4595	3676	2,836.54	4,945.58	7,782.12
AJ55QYC	Audi	500068	5470	4376	2,351.79	5,024.61	7,376.40
FY58GTK	Vauxhall	500083	5010	4008	3,209.21	5,395.36	8,604.57
LV56VSA-1	Mazda	500067	2830	2264	1,550.30	2,758.78	4,309.08
KT07ULE	Peugeot	500075	3070	2456	1,875.40	3,787.82	5,663.22
FH10DLZ	Volkswagen	500069	5380	4304	5,232.83	6,028.43	11,261.26
KR59AOZ	Peugeot	500080	4500	3600	2,949.98	4,819.38	7,769.36
AP07EAA	Volkswagen	500078	6860	5488	3,489.23	5,984.25	9,473.48
EF11AZC	Ford	500081	5480	4384	5,559.36	6,401.10	11,960.46
SR10HVS	Peugeot	500077	6070	4856	6,209.02	6,627.06	12,836.08
BG13VPK	Vauxhall	500089	6300	5040	2,927.93	5,443.89	8,371.82
EY12WMF	Ford	500076	14050	11240	14,389.29	10,825.33	25,214.62
EO08KGV	Ford	500079	5660	4528	3,050.92	5,627.68	8,678.60

OV09ASU	Honda	500096	6450	5160	3,725.46	6,260.19	9,985.65
HK60BZG	Citroen	500181	3940	3152	2,973.11	4,510.04	7,483.15
SC09HFR-1	Ford	500204	4320	3456	2,796.91	4,759.27	7,556.18
MV09TYO	Vauxhall	500207	4390	3512	2,994.00	5,998.76	8,992.76
KE04YKJ	Mini	CLC00176	3770	3016	901.95	1,972.33	2,874.28
LS09XDW	Renault	500198	3670	2936	2,509.33	4,785.96	7,295.29
AK07ANX	Volkswagen	500197	4090	3272	2,765.75	5,530.64	8,296.39
BN57EAE	Renault	500272	2700	2160	2,044.90	4,550.25	6,595.15
DV08PKN	Vauxhall	CLC00186	3210	2568	266.83	1,458.05	1,724.88
LX58YFS	Mazda	500286	4450	3560	4,610.04	6,453.09	11,063.13
MF09VUO	Peugeot	500283	3810	3048	3,906.33	5,397.00	9,303.33
KNZ3428	Ford	500300	3790	3032	2,469.87	4,455.00	6,924.87
EJ60FXE	Vauxhall	500389	4370	3496	4,726.82	6,037.94	10,764.76
YT11XPV	Renault	500223	4200	3360	3,135.25	5,588.55	8,723.80
AC08VKD	Vauxhall	500393	4260	3408	4,857.18	6,407.00	11,264.18
LS60RWF	Vauxhall	500378	4630	3704	4,435.32	7,416.72	11,852.04
YF60WNX-1	Renault	500400	4300	3440	3,876.53	6,625.59	10,502.12
SW08AYC	Vauxhall	500397	4090	3272	4,775.58	6,126.66	10,902.24
AU11YGE	Vauxhall	500461	6630	5304	7,465.50	9,357.00	16,822.50
			<b>187,815.00</b>	<b>150,252.00</b>			<b>338,069.87</b>
GGR	<b>187,815.00</b>						
80% of GGR	<b>150,252.00</b>						
Total Receivable	<b>338,069.87</b>	<b>225%</b>					

EXECUTION PAGE

SIGNED AND DELIVERED as a Deed by  
THE ASSET EXCHANGE LTD



Director

In the presence of:



Name of witness S. Birch

Address of witness 1 B. Lincolny Avo.  
Canvey Island SS8 8ND

SIGNED AND DELIVERED as a Deed by  
MONEYTHING SECURITY TRUSTEE LIMITED



Director

In the presence of:



Name of witness LUCY MEARNS

Address of witness BALLINAGARRA, BALLINAGARRA LANE

BALLINAGARRA, BALLINAGARRA LANE, M7, S.E.E.