

MR01

Particulars of a charge



Companies House

222040/13 -

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 the
instrument Use form MR08

WEDNESDAY



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A30

13/05/2015

#76

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration within 21 days** beginning with the day after the date of creation of the charge. If delivered outside of the 21 days it will be rejected unless it is accompanied by a court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 0 8 7 1 8 8 9 3

Company name in full Concrete Investments Ltd

3

For official use

→ **Filing in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 0 7 0 5 2 0 1 5

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 Gold Funding Ltd ✓

Name Faydeal Ltd ✓

Name Aubrey Adrian Weisz ✓

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

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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

268 Leigh Hunt Drive, London, N14 6DA
EGL372605

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 statement¹

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

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 Jodi Lund

Company name JMW Solicitors

Address 1 Byrom Place

Spinningfields

Post town Manchester

County/Region

Postcode M 3 3 H G

Country

DX

Telephone 0161 838 2810



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: 8718893

Charge code: 0871 8893 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th May 2015 and created by CONCRETE INVESTMENTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th May 2015.

Given at Companies House, Cardiff on 20th May 2015



Companies House



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

Gold Funding Ltd. Faydeal Ltd. & Mr. Aubrey Adrian Weisz
MORTGAGE DEED

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the Lender is not paid you may lose the assets charged. This document and any Priority Agreement with any other lender will be a public document.

THIS DEED OF LEGAL CHARGE ("this Legal Charge") dated 7/5/15 is given by the Borrower to the Lender upon the terms set out below. The Legal Charge has **not been assigned** a Land Registry reference

Borrower: Concrete Investments Ltd (reg no 08718893) of 51 Craven Park Rd London N15 6AH

Lender: Gold Funding Ltd (reg no. 07092133) Faydeal Ltd (reg no 02756094) & Mr Aubrey Adrian Weisz of 16 Kings Close London NW4 2JT

Property: 268 Leigh Hunt Drive London N14 6DA
registered with [freehold/leasehold] title [absolute/~~good leasehold~~]

Title Number: EGL372605

1. The Borrower with full title guarantee charges the Property by way of legal mortgage
2. This Legal Charge incorporates the Mortgage Conditions set out in the Schedule
3. The Lender is entitled but not obliged to make further advances and any further advances are secured by this Legal Charge.
4. The Borrower agrees to pay all monies due to the Lender on demand including interest and other Liabilities secured
5. This Legal Charge has been executed as a Deed by the undersigned on the above date. The Borrower agrees to apply to the Chief Land Registrar for the registration against the register title the restrictions in the following formats
 - i) "No disposition of the registered estate by the proprietor of the registered estate is to be registered or noted without the written consent signed by the proprietor for the time being of the Charge dated in favour of referred to in the Charges Register"
 - ii) "No disposition of the registered charge dated in favour of referred to above by the proprietor of that registered charge is to be registered without a certificate signed by JMW Solicitors LLP of 1 Byrom Place, Spinningfields, Manchester M3 3HG or such solicitor acting for that the conveyancer is satisfied that the person who executed the document submitted for registration as disponent is the same person as the proprietor"

EXECUTED as a DEED by Concrete Investments Ltd

Acting by:

(Signature of the Director)

(Signature of the Director/Secretary)

OR

Signature of Director

In the presence of.

Witness Isaac Reich
Name 88 Osbaldeston Road
Address London N16 6NL

CERTIFIED AS A TRUE COPY
OF THE ORIGINAL
Dated 8/5/15
JMW Solicitors LLP
1 Byrom Place, Manchester M3 3HG

Gold Funding Ltd. Faydeal Ltd. & Mr. Aubrey Adrian Weisz
Mortgage Conditions

- 1 In this Legal Charge
- 1 1 the expressions "Borrower", "Lender" and "Guarantor" where the context admits include their respective successors in title and assignees,
- 1 2 if two or more persons are included in the expression "Borrower" then the use in this deed of the word "Borrower" shall be deemed to refer to each such person both together and separately and the Borrower's obligations under this Legal Charge shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Lender of the other or others of them,
- 1 3 references to "Property" include any part of it and "Property" includes all covenants and rights affecting or concerning the same and all fixtures and fittings and (where the Property is leasehold) includes the term comprised in any extended lease which may be granted to the Borrower pursuant to the Leasehold Reform Act 1967 and any rights which the Borrower may have in respect of the Property under the Leasehold Reform, Housing and Urban Development Act 1993 or the Commonhold and Leasehold Reform Act 2002 and (where appropriate) the Assets,
- 1 4 "Lender" means Gold Funding Ltd Faydeal Ltd & Mr Aubrey Adrian Weisz
- 1 5 "Loan" means the amount of the Facility from time to time outstanding,
- 1 6 "Credit Agreement" means any agreement with the Borrower (or any of them) for the provision of a loan or other credit or finance facilities by the Lender,
- 1 7 "Liabilities" means all monies (whether principal, interest, expenses or otherwise) due to the Lender by the Borrower (whether as principal, surety or otherwise) now or from time to time including all costs, liabilities and expenses properly suffered or incurred by the Lender in connection with this Legal Charge or any loan to the Borrower or any Credit Agreement and the enforcement of any rights of the Lender against the Borrower and interest on all such amounts at the Rate,
- 1 8 "Offer" means this mortgage offer facility
- 1 9 "Arrangement fee" means the fee payable for setting up the mortgage facility
- 1 10 "Rate" means 1 5% per month,
- 1 11 "Facility Expiry Date" means the date that is three calendar months after the Effective Date,
- 1 12 "Effective Date" means the date when the mortgage advance is received by the Borrower's solicitors
- 1 13 "Assets" means all the property, assets, contractual and other rights and undertaking of the Borrower, wherever these are located and whether present or future,
- 1 14 "Loan Facility" means the gross amount of money the Lender has agreed to lend to the Borrower
- 1 15 "Net Figure" means the net amount of money the Borrower's solicitor will receive from the Lender on drawdown The Net Figure will be the Loan Facility less any costs or fees payable by the Borrower on drawdown
- 1 16 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected,
- 1 17 the masculine gender includes the feminine and neuter genders and the singular includes the plural and vice versa, headings shall not affect the interpretation of such provision,
- 1 18 references to statutes or regulations include references to any re-enactment, modification or replacement of them and to any regulations or Statutory Instruments made under them
- 2 The Borrower with full title guarantee charges to the Lender as a continuing security for the payment and discharge to the Lender of the Liabilities
- (a) by way of legal mortgage the Property, together with all present and future buildings and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the Property,
- (b) by way of separate fixed charges all the goodwill and uncalled capital of the Borrower, all plant, machinery and equipment directly or indirectly attached to the Property, all other plant, machinery and equipment at the Property, all proceeds of any insurance policy relating to the Property or the business carried on by the Borrower there ("the Business"), all patents, trade marks copyright, design rights, know how and other intellectual property rights relating to the Business and all rents or service charges receivable by the Borrower in respect of the Property
- 3 The Borrower undertakes not. without the prior written consent of the Lender
- 3 1 to create (otherwise than in favour of the Lender) any charge, lien, security interest or other encumbrance, or to allow any such encumbrance to arise or continue, on or over any of the Assets,
- 3 2 to part with or dispose of any of the Assets charged by way of fixed charge or mortgage, or
- 3 3 to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on the Business as a going concern
- 4 The Lender may from time to time by notice in writing to the Borrower convert any floating charge created by

this Legal Charge into a fixed charge in respect of any Assets which are specified in any such notice. Any such floating charge shall automatically be converted into a fixed charge in respect of all the Assets if the Borrower ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium or compromise with the Borrower's creditors, or any class of them, is proposed or put into effect, but so that this sub-clause 4 shall not apply to any Assets situated in Scotland

5 The Borrower authorises the Lender to correct any wrongly completed name or address and to insert the relevant date in this Legal Charge and/or the correct title number of the Property against its description for the purpose of identifying the Property and/or the registration of this Legal Charge as a registered charge

6 The Borrower further covenants with the Lender and agrees and declares as follows

6.1 the Borrower will keep the Property insured with a reputable United Kingdom insurance company approved by the Lender against all risks for its full reinstatement value including site clearance and architects fees and with the interest of the Lender noted and authorises the Lender to claim on behalf of the Borrower and to give a good and valid receipt to the insurers for any monies receivable under such policy of insurance. In default the Lender may effect such insurance as it sees fit at the expense of the Mortgager and any sums paid under this clause shall be repayable to the Lender by the Borrower on demand,

6.2 the Borrower will make payment of all insurance premiums as and when the same shall become due and on demand by the Lender deliver copies of the policies of such insurance and receipt for each premium paid,

6.3 the Borrower will hold in trust for the Lender any monies received under such policies of insurance and will apply the same towards payment and discharge of the Liabilities,

6.4 the Borrower will protect, put and keep the Property and the fixtures and fittings in good repair and condition and not do anything which will devalue them and shall not make any structural alterations without the Lender's consent,

6.5 the Borrower shall not do, or allow to be done, not omit to do anything on the Property which might prejudicially affect any insurance policy in respect of the Property,

6.6 the Borrower shall not without the previous written consent of the Lender grant or accept a surrender of a lease, tenancy or licence in respect of the Property or any part of it or part or share with possession of it or any part of it,

6.7 the Borrower shall send to the Lender forthwith a copy of any notice or demand, which affects or may affect the Property or his possession or use of it, served on him by any local authority or any other person or both, the Borrower shall perform each and every obligation required to be fulfilled by the Borrower in any Credit Agreement,

6.8 the Borrower shall observe and perform all obligations (including restrictive covenants and payment of any rent or rent charge) for the time being affecting the Property,

6.9 the Borrower shall observe and perform all obligations, restrictions and requirements which for the time being apply to the Property its use or occupation, whether imposed by United Kingdom or EU law or regulation or by any other public or local authority or utility company, and including any environmental regulation, code of practice or guidance issued by any UK or EU authority, government or agency.

6.10 the Borrower shall not do or omit to do anything which might make it more difficult or expensive to insure the Property or which could invalidate any insurance on the Property,

6.11 the Borrower will not occupy nor allow any member of his immediate family to occupy the Property as their own,

6.12 the Borrower will ensure that the following clause is inserted into all future leases/ tenancy

6.13 agreements to which the Property is subject

The property is subject to a mortgage in favour of Gold Funding Ltd Faydeal Ltd & Mr Aubrey Adrian Weisz. It is irrevocably

agreed between the parties that the Tenant will, if so requested by Gold Funding Ltd Faydeal Ltd & Mr Aubrey Adrian Weisz or the

Landlord, make rental payments (in part or in full), direct to Gold Funding Ltd Faydeal Ltd & Mr Aubrey Adrian Weisz in a manner

duly specified at the time of any such request "

7 In any case where the Property consists of registered land the Borrower agrees that the Lender may apply for the following restrictions to be entered on the Proprietorship Register in the following terms

(i) "no disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [201] in favour of the Lender referred to in the charges register (or, if appropriate, signed on such proprietor's behalf by an officer or its solicitor)"

(ii) "no disposition of the registered charge dated _____ referred to above by the proprietor of that registered charge is to be registered without a certificate signed by JMW Solicitors LLP of 1 Byrom Place, Spinningfields, Manchester M3 3HG or such solicitor acting

for that that conveyancer is satisfied that the person who executed the document submitted for registration as disponor is the same person as the proprietor”

- 8 If this or any other mortgage is in arrears the Lender may repay any prior mortgage in part or in its entirety and may agree any sums involved in doing so, any such agreement to be conclusively binding on the Borrower. All money spent in doing so (including all costs and disbursements on an indemnity basis) shall be added to the Liabilities and shall bear interest at the Rate
- 9 Subject to clause 11 the Lender may appropriate all payments received for the account of the Borrower in reduction of any part of the Liabilities as the Lender decides
- 10 The Lender may open a new account or accounts upon the Lender receiving actual or constructive notice of any charge or interest affecting the Property. Whether or not the Lender opens any such account no payment received by the Lender after receiving such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging any part of the Liabilities outstanding at the time of receiving such notice
- 11 The statutory power of sale shall arise on the execution of this Legal Charge but without the restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 and shall become exercisable (and the Borrower's power to appoint a receiver or administrator shall arise) if and when the Lender makes a demand in writing for payment under this Legal Charge or if and when the Borrower fails to observe or perform any of the covenants or provisions contained in this Legal Charge or any order is made for the compulsory purchase or requisition of the Property or any prior mortgagee exercises any of its powers or institutes proceedings to enforce its security or if the Borrower became unable to pay its debts or has a trustee or a receiver appointed in respect of any of the Assets or enters into an arrangement with creditors or has a resolution, petition or order for liquidation or administration passed or brought or made against it
- 12 If the Lender shall enter into possession of the Property or of the rents and profits, it shall do so without being liable to the Borrower as mortgagee in possession
- 13 If the Lender takes possession of the Property as a result of default by the Borrower it will be entitled to receipt of any occupational rental payments and may act entirely at its own discretion as to the receipt of occupational rental payments and as to the time and manner of sale and may if it wishes grant or accept surrenders of leases of the Property, whether at a rent, without any premium or otherwise, and it may deal with part only of the Property or with different parts in different ways
- 14 If the Lender takes possession of the Property it may sell or otherwise deal with any furniture or goods which the Borrower has left there as the Borrower's agent and at the Borrower's expense but without liability to the Borrower for any damage or loss arising. The Lender shall retain the net proceeds of sale on a separate account for the Borrower (subject to the lender's prior rights in respect of any Assets)
- 15 If the Borrower fails to do anything which he is required to do by this Legal Charge the Lender may at its discretion remedy the failure and recover its costs of undertaking the same
- 16 The Lender may under the hand of any official or manager or by deed appoint or remove a receiver or receivers of the Property ("Receiver") and/or apply for the appointment of an administrator of the Borrower and may fix and pay the fees of a Receiver, but any Receiver shall be deemed to be the agent of the Borrower and the Borrower shall be solely responsible for the Receiver's acts, defaults and remuneration
- 17 All or any of the powers conferred on a Receiver by clause 19 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment
- 18 Any Receiver appointed by the Lender shall (in addition to all powers conferred on him by law) have the following powers, which in the case of joint Receivers may be exercised jointly or severally
- 18 1 to take possession of and generally manage the Property,
- 18 2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment,
- 18 3 to purchase or acquire any land or other property and purchase, acquire, grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land, to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with and dispose of the Property without restriction,
- 18 4 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Borrower,
- 18 5 to take, continue or defend any proceedings and enter into any arrangement or compromise,
- 18 6 to insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bond issuer,
- 18 7 to employ advisers, consultants, managers, agents, workmen and others and purchase or acquire materials, tools, equipment, goods or supplies,
- 18 8 to borrow any money and secure the payment of any money in priority to the Liabilities for the purpose of the exercise of any of his powers,
- 18 9 to do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property

19 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as amended by the Enterprise Act 2002) shall apply
to any floating charge created under this Legal Charge

20 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his
expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in
section 109(8) of the Law of Property Act 1925

21 The Borrower by way of security irrevocably and jointly and severally appoints the Lender and any
Receiver(s) appointed by the Lender to be his attorney to take any action which the Borrower is obliged or
authorised to take under this Legal Charge or any Credit Agreement including signing and executing such
instruments and documents or issue or defend any proceedings which may be required by the Lender pursuant
to this Legal Charge or the exercise of its powers and the Borrower ratifies and confirms whatever any
attorney does or purports to do as a result of this appointment in good faith

22 This Legal Charge is in addition to any other security present or future held by the Lender for the Liabilities
and shall not merge with or prejudice such security or any other contractual or legal rights of the Lender

23 The Borrower shall at his own expense take whatever action the Lender may require (a) to make effective or
protect any security intended to be created by this Legal Charge or (b) to facilitate the realisation of the
Property or any other Asset charged by the Legal Charge or the exercise of any right, power or discretion
required by the Lender or any Receiver in connection with the Property or other charged assets

24 Any notice or demand to the Borrower under this Legal Charge shall be sufficiently served if it is sent by post
or courier in a stamped addressed envelope to the Borrower at the home or business address of the Borrower
(or anyone or more of the persons constituting the Borrower) last known to the Lender or at the Property and
proof of posting shall be deemed proof of service at 12 noon on the day following the day of posting provided
first class mail or special delivery service or courier delivery is used or on the next day following if such
services are not used

25 This security shall not be considered satisfied or discharged by any intermediate payment or the satisfaction
of the whole or any part of the Liabilities but shall constitute a continuing security to the Lender
(notwithstanding any settlement of account or other matter or action whatsoever) in respect of the Liabilities

26 The powers conferred upon the Lender by this Legal Charge are in addition to all statutory and other powers
conferred upon mortgagees

27 The Lender may from time to time waive any breach of this Legal Charge or grant any time or indulgence to
the Borrower without affecting the Lender's rights, powers or remedies

28 This Legal Charge shall be governed by and construed in accordance with English law

29 The Loan shall be repaid in full on the Facility Expiry Date, together with all accrued interest and/or
penalties

30 Notwithstanding clause 29 above, in accordance with the Lender's normal practice the Facility will be
repayable on demand at any time

31 If the Borrower repays some or all of the Loan before the date that is one month from the Effective Date, the
Borrower shall pay, by way of interest, a sum equal to the interest on such amount of the Loan that would
have been payable between the date of repayment and the date that is one month from the Effective Date
(assuming that such amount of the Loan has not been repaid) Thereafter the interest will be charged on a
daily basis

32 The Borrower will submit a request for an up to date redemption figure of the loan facility at least five
working days before the redemption date requested

33 Subject to paragraph 36 of this letter, interest on the Loan outstanding from time to time shall accrue from the
Effective Date to the date of actual payment at the Interest Rate

34 Interest on the Loan shall be debited to the Loan at monthly intervals on the last Business Day in each month
during the term of the Loan

35 If the Borrower shall fail to pay on the due date any amount due to the Lender under this legal charge
whether principal interest, fees, costs, expenses or otherwise, then the Borrower shall pay to the Lender
interest on the unpaid amount from its due date to the date of actual payment at the rate of 4% per month If
the Borrower shall fail to pay on the due date any interest payable under this legal charge then the Lender
reserves the right to charge penalty interest on the Loan at the rate of 4% per month

36 All interest shall be calculated on a daily basis and on the basis of actual number of days elapsed and a 365
day year and shall be compounded monthly

37 All payments due to be made by the Borrower whether of principal, interest or otherwise shall be made by the
Borrower in sterling and shall be made by 11 00 a.m. Greenwich Mean Time on the due date to the Lender's
bank account Gold Funding Ltd at Natwest Bank account number 66589134 sort code 51-50-11 or
such other account as the Lender may from time to time direct

38 All sums payable by the Borrower to the Lender under the terms of the Facility shall be made free and clear
and without deduction of or on account of any present or future taxes, levies, duties, deductions,
withholdings charges or imposts (except as required by applicable law) If the Borrower is compelled by law
to deduct from sums payable under the terms of the Facility any such taxes or make any other deduction as
referred to above it will ensure that such deduction does not exceed the minimum liability for such deduction

and will promptly pay to the Lender by way of additional interest such further amount as is necessary in order that the net amount received by the Lender after all deductions is equal to the amount agreed to be paid by the Borrower under the terms of the Facility

39 Notwithstanding any other provisions of this letter, the Lender shall be entitled to require all or any part of the Loan to be repaid together with any accrued interest on or after the occurrence of any of the following events (or, in the case of paragraph 39 1 to 39 20 (inclusive) of this letter, anything analogous to any of the events specified in those clauses under the law of any relevant jurisdiction)

- 39 1 the failure by the Borrower to repay the principal amount of the Loan or any part of it or to pay any accrued interest within 14 days after the due date for such repayment or payment, or
- 39 2 the Borrower ceasing to carry on his business or a substantial part of his business, or
- 39 3 the Borrower ceasing to carry on its business or a substantial part of its business except as a result of a solvent winding up for the purposes of amalgamation or reconstruction, or
- 39 4 the Borrower being, or being adjudicated or found to be insolvent or stopping or suspending payment of its debts, or
- 39 5 the Borrower being (or being deemed to be) unable to or admitting inability to pay its debts as they fall due, or
- 39 6 the Borrower entering or proposing to enter into any composition or other arrangement for the benefit of its creditors generally, or
- 39 7 proceedings being commenced in relation to the Borrower under any law, regulation or procedure relating to reconstruction or adjustment of debts, or
- 39 8 subject to the passing by the members of the Borrower or a resolution for its winding-up, or subject to any petition being presented for the winding-up of the Borrower which is not withdrawn or set aside within 28 days of its presentation, or
- 39 9 subject to an order being made by a competent court for the winding-up of the Borrower, or provided that these paragraphs 39 8 to 39 10 shall not apply in the case of a voluntary amalgamation or reconstruction of the Borrower on a solvent basis, or
- 39 10 an encumbrancer taking possession or a receiver, administrative receiver or administrator or manager or sequestrator being appointed of the whole or any substantial part undertaking or assets of the Borrower, or
- 39 11 any attachment, sequestration, distress or other process being levied or enforced upon any of the assets, rights or revenues of the Borrower which is not lifted or discharged within 7 days, or
- 39 12 an application for an administration order in relation to the Borrower being presented to a competent court, or
- 39 13 the Borrower making an application for an administration order in respect of itself, or
- 39 14 an administration order being made in relation to the Borrower, or
- 39 15 A sale of the entire issued share capital of the Borrower, or
- 39 16 a bankruptcy petition being presented in relation to the Borrower, or
- 39 17 the Facility being used otherwise than exclusively for the Purpose, or
- 39 18 The Borrower is facing any legal proceeding in relation to theft and/or fraud and/or dishonesty, or
- 39 19 the Borrower is in breach of any undertaking herein given. or
- 39 20 At the Lender's discretion

40 The Borrower undertakes to the Lender that the Borrower shall keep the Lender informed of material matters relating to the progress of its business to such extent and in such form and detail as the Lender may from time to time reasonably require and shall supply to the Lender such written particulars of any matters from time to time reasonably require and shall supply to the Lender such written particulars of any matters concerned with and arising out of the activities of the Borrower as the Lender may from time to time reasonably require,

40 1 The Borrower undertakes to the Lender that, if so requested by the Lender, the Borrower shall make available (within fourteen days of the relevant meeting) to the Lender copies of minutes of meetings of the Borrower

40 2 Without limiting the generality of paragraph 40, the Borrower undertakes to the Lender that the Borrower shall deliver within fourteen days of the end of each calendar month to the Lender an information pack comprising

40 2 1 monthly management accounts in such form and detail as the Lender shall reasonably require from time to time including (a) profit and loss account for month and year to date, and (b) balance sheet, and

40 2 2 copies of any management letters to the Borrower that may have been issued by its auditors (in the case of the first information pack) since the date of this legal charge and (in the case of subsequent information packs) since the delivery of the previous information pack,

40 2 3 Without further limiting the generality of paragraph 40, The Borrower undertakes to the Lender that the Borrower shall deliver forthwith upon the same becoming available and not in any event later than ninety days after the end of each relevant financial year to the Lender

copies of the audited profit and loss accounts and audited balance sheets of the Borrower in respect of each financial year of the Borrower in respect of each financial year of the Borrower,

40 3 The Borrower undertakes to the Lender that Borrower shall notify the Lender in writing promptly upon their becoming aware of

40 3 1 any violation by the Borrower or any law, statute, regulation or ordinance of any government entity, or of any agency thereof, applicable to the Borrower,

40 3 2 any litigation, arbitration or administrative proceedings or claim, or

40 3 3 any bankruptcy proceedings, or

40 3 4 any criminal proceedings, or

40 3 5 any other occurrence,

40 3 6 that would or would be likely to, either itself or together with any other such matter, either have a material adverse effect on the financial condition of the Borrower or affect adversely his ability to perform his obligations under this letter

41 The Borrower hereby irrevocably and unconditionally authorises the Lender to charge to the Facility any CHAPS fees incurred by the Lender and fees due to the Lender in connection with its making the advance to the Borrower

42 The Borrower will pay on a full indemnity basis and on demand all fees and expenses and VAT on them

42 1 properly and reasonably incurred by the Lender in connection with the preparation and negotiation of these conditions, the Facility and all related documentation, and

42 2 incurred by the Lender in connection with the enforcement or preservation of its rights under, or in any connection with amendment or variation to, this letter, the Facility and all related documentation

43 After acceptance of the terms and conditions of this Facility ("the Offer") by the Borrower, but prior to drawdown, the Lender may withdraw this Offer without further obligations or liability on the Lender

44 Any fees paid by the Borrower to the Lender prior to withdrawal of the Offer shall be retained by the Lender and the Borrower shall have no entitlement to reimbursement unless otherwise agreed by the Lender

45 In case any one or more of the provisions contained in this legal charge should be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions contained in these conditions shall not in any way be affected or impaired thereby

46 The Borrower warrants, represents and undertakes to the Lender that he is not or has not been bankrupt and no bankruptcy petition has been presented in relation to the Borrower, and

47 The Borrower warrants, represents and undertakes to the Lender that he will not take up residence in any Property whilst the Loan, or any part of it, remains outstanding

48 For the avoidance of doubt no person who is not a party to these conditions may enforce any term of them The Contracts (Rights of Third Parties) Act 1999 shall not apply to this letter

49 The Borrower authorises his solicitor to forward to the Lender copy of the documentation from the Land Registry, within five working days of receipt of the same, confirming the completion of the registration with the Lender's interest duly noted

50 With reference to point 49 above, if the registration has not been completed within three calendar months from the date of drawdown, the Borrower hereby irrevocably and unconditionally authorises the Lender to instruct a separate firm of solicitors, of their choice, to investigate the reason behind the delay and/or obtain from the Borrower's solicitors copy of any correspondence with the Land Registry and/or any other documentation they will request

51 With reference to point 50 above and for the avoidance of any doubt the Borrower will be responsible for the fees of the solicitors appointed by the lender and will pay the invoice with seven working days of receipt of the same

52 This agreement is subject to the terms and conditions of the heter iska in the form attached hereto but without prejudice to any other rights and remedies afforded to the lender under the laws of England and Wales