



Registration of a Charge

Company Name: **HAMBERLEY CARE FV (KEYNSHAM) LIMITED**

Company Number: **11926280**



Received for filing in Electronic Format on the: **09/05/2023**

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Details of Charge

Date of creation: **03/05/2023**

Charge code: **1192 6280 0002**

Persons entitled: **LEUMI UK GROUP LIMITED**

Brief description: **ALL LAND AND BUILDINGS KNOWN AS LAND AT 213 BATH ROAD,
PIXASH LANE, KEYNSHAM, BRISTOL BS31 1TN.**

Contains fixed charge(s).

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: **STEPHENSON HARWOOD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11926280

Charge code: 1192 6280 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd May 2023 and created by HAMBERLEY CARE FV (KEYNSHAM) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th May 2023 .

Given at Companies House, Cardiff on 10th May 2023

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**

Security Agreement

relating to land at 213 Bath Road, Pixash Lane, Keynsham, Bristol BS31

Dated 3 May 2023

- (1) The Chargor listed in Schedule 1**
- and**
- (2) Leumi UK Group Limited**

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THIS DEED

Dated 3 May 2023

BETWEEN:

- (1) The company listed in Schedule 1 (the "**Chargor**"); and
- (2) **Leumi UK Group Limited** (registered number 00620951) of Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ (the "**Bank**").

BACKGROUND:

- (A) The Chargor enters into this Deed in connection with the Facility Agreement (as defined below).
- (B) It is intended that this document takes effect as a deed notwithstanding the fact that a party may only execute this document under hand.

IT IS AGREED as follows:

1 Definitions And Interpretation

1.1 Definitions

In this Deed:

"**Act**" means the Law of Property Act 1925.

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Borrower**" means Hamberley Properties FV (Keynsham) Limited, a company registered in England with registered number 11926297.

"**Facility Agreement**" means the facility agreement dated 1 April 2021 between the Borrower, the Chargor and the Bank.

"**Lease Document**" has the meaning given to it in the Facility Agreement (other than, for the purposes of clause 5.1, any Resident's Contract);

"**Mortgaged Property**" means the real property referred to opposite the Chargor's name in Schedule 2 (*Real Property*).

"**Party**" means a party to this Deed.

"**Receiver**" means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

"**Rental Income**" has the meaning given to in the Facility Agreement;

"**Secured Liabilities**" means in respect of the Chargor, all monies and liabilities now or after the date of this Deed due, owing or incurred by the Chargor to the Bank whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person

and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Bank, except for any obligation which, if it were included here, would constitute unlawful financial assistance, or its equivalent in any other jurisdiction.

"Security" means a mortgage, charge, pledge, lien, assignment by way of security, retention of title provision, trust or flawed asset arrangement (for the purpose of, or which has the effect of, granting security) or other security interest securing any obligation of any person or any other agreement or arrangement in any jurisdiction having a similar effect.

"Security Asset" means, in relation to the Chargor any asset of the Chargor which is, or is expressed to be, subject to any Security created by this Deed.

"Security Period" means the period beginning on the date of this Deed and ending on the date on which the Bank is satisfied (acting reasonably) that the Secured Liabilities have been irrevocably and unconditionally satisfied in full and the Bank has no further obligation, liability or commitment to any Chargor or Obligor (as the case may be).

1.2 Construction

- 1.2.1 Capitalised terms defined in the Facility Agreement have the same meaning in this Deed unless expressly defined in this Deed.
- 1.2.2 The provisions of clause 1.2 (*Construction*) of the Facility Agreement apply to this Deed as though they were set out in full in this Deed except that references to the Facility Agreement will be construed as references to this Deed.
- 1.2.3 Unless a contrary indication appears, a reference in this Deed to:
 - (a) a Finance Document or Transaction Document or any other agreement or instrument is a reference to that Finance Document or Transaction Document or other agreement or instrument as amended, novated, supplemented, extended or restated;
 - (b) the words **include(s)**, **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as limiting the generality of any preceding words;
 - (c) **liabilities** means any obligation, whether incurred as principal or as surety, whether or not in respect of indebtedness, whether present or future, actual or contingent and whether owed jointly or severally or in any other capacity;
 - (d) any **rights** in respect of an asset includes:
 - (i) all amounts and proceeds paid or payable;
 - (ii) all rights to make any demand or claim; and

- (iii) all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset; and

- (e) the term **this Security** means any Security created by this Deed.

- 1.2.4 Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- 1.2.5 The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.2.6 If the Bank (acting reasonably) considers that an amount paid by the Chargor or any other person in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- 1.2.7 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
- 1.2.8 Each of the mortgages, fixed charges and assignments contained in Clause 3.2 (*Land*) over each category of assets, and each asset specified in those Clauses shall be read and construed separately, as though each such category and asset were mortgaged, charged or assigned (as applicable) independently and separately of each other.

1.3 Third party rights

- 1.3.1 Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- 1.3.2 Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind, vary, release, assign, novate or otherwise dispose of all or any of their respective rights or obligations under this Deed at any time.
- 1.3.3 Any Receiver, the Bank or any other person described in Clause 7.4 (*Protection of third parties*) may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 1.3.2 above and the provisions of the Third Parties Act.

2 Covenant to Pay

- 2.1.1 The Chargor shall on demand pay and discharge the Secured Liabilities from time to time when they fall due for payment and discharge.

- 2.1.2 Interest on any sum due pursuant to this Deed but unpaid shall accrue from the due date up to the date of actual payment (both before and after judgment) at the Default Rate, such interest to be compounded at such intervals as the Bank thinks fit.

3 Creation Of Security

3.1 General

- 3.1.1 All the Security created under this Deed:

- (a) is created in favour of the Bank;
- (b) is created over the present and future assets of the Chargor referred to in Clause 3.2 (Land);
- (c) is security for the payment and discharge of all the Secured Liabilities; and
- (d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

3.2 Land

- 3.2.1 The Chargor charges:

- (a) by way of a first legal mortgage all estates or interests in the Mortgaged Property; and
- (b) (to the extent that it is not the subject of a mortgage under paragraph (a) above) by way of a first fixed charge all estates or interests in the Mortgaged Property.

- 3.2.2 A reference in this Clause 2 to a mortgage or charge of the Mortgaged Property includes:

- (a) all buildings, fixtures, fittings and fixed plant and machinery on the Mortgaged Property; and
- (b) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of the Mortgaged Property or any moneys paid or payable in respect of those covenants.

3.3 Plant and machinery

To the extent that they are not the subject of a mortgage or a first fixed charge under Clause 3.2 (*Land*), the Chargor charges by way of a first fixed charge all plant and machinery at the Mortgaged Property owned by the Chargor and its interest in any plant or machinery in its possession at the Mortgaged Property, together with the benefit of all related Authorisations, agreements and warranties.

3.4 Other contracts

3.4.1 The Chargor:

- (a) assigns absolutely, subject to a proviso for re-assignment on redemption, all its rights:
 - (i) under each Lease Document (other than the Lease Document pursuant to which the Chargor derives title to the Mortgaged Property) to which it is a party;
 - (ii) in respect of all Rental Income; and
 - (iii) under any guarantee of Rental Income contained in or relating to any Lease Document to which it is a party;
- (b) charges by way of a first fixed charge all of its rights under any collateral warranty given by any trade or building sub-contractor, any consultant, or any other adviser in favour of the Chargor, or of which the Chargor has the benefit in respect of the Mortgaged Property; and
- (c) charges by way of a first fixed charge all of its rights under any document, agreement or instrument, which has been given in its favour or of which it has the benefit to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 3.

3.4.2 To the extent that they have not been effectively assigned under paragraph 3.4.1(a) above, the Chargor charges by way of a first fixed charge all of its rights listed under paragraph 3.4.1(a) above.

4 Restrictions On Dealings

4.1 Security

Except as is permitted by the Bank in writing or as is expressly permitted under the terms of any Finance Document, the Chargor may not create or permit to subsist any Security on any Security Asset.

4.2 Disposals

Except as is permitted by the Bank in writing or as is expressly permitted under the terms of any Finance Document (including the granting of a Resident's Contract in compliance with clause 23.2(c) of the Facility Agreement), the Chargor may not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset, or enter into any agreement to make any such disposal.

5 Land

5.1 Notices to tenants

The Chargor must:

- 5.1.1 serve a notice of assignment, substantially in the form of Part 1 of Schedule 3, on each tenant of the Mortgaged Property owned by the Chargor, such notice to be served promptly upon such tenant entering into a Lease Document if requested by the Lender and deliver to the Lender a certified copy of that notice; and
- 5.1.2 use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 3.

5.2 Registration at Companies House

The Chargor consents to the registration of this Deed at Companies House pursuant to Part 25 of the Companies Act 2006.

5.3 HM Land Registry

- 5.3.1 The Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at HM Land Registry:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [] in favour of Leumi UK Group Limited referred to in the charges register or their conveyancer. (Standard Form P)".

- 5.3.2 Where the Bank is, subject to the terms of the Finance Documents, under an obligation to make further advances to the Chargor or another Obligor, this security has been made for securing such further advances and the Bank and the Chargor by this Deed consents to the registration of a notice against the Register of Title relating to any Mortgaged Property registered at HM Land Registry that the Bank is under such an obligation.

5.4 Deposit of title deeds

The Chargor must immediately:

- 5.4.1 deposit with the Bank all deeds and documents necessary to show good and marketable title to any property referred to in Clause 3.2 (*Land*) (the "**Title Documents**"); or
- 5.4.2 procure that the Title Documents are held to the order of the Bank by a firm of solicitors approved by the Bank for that purpose.

6 When Security Becomes Enforceable

6.1 Event of Default

This Security will become immediately enforceable if an Event of Default occurs and is continuing.

6.2 Discretion

After this Security has become enforceable, the Bank may enforce all or any part of this Security in any manner it sees fit.

6.3 Statutory powers

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

7 Enforcement Of Security

7.1 General

7.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

7.1.2 Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.

7.1.3 The statutory powers of leasing conferred on the Bank are extended so as to authorise the Bank to lease, make agreements for leases, accept surrenders of leases and grant options as the Bank may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

7.2 No liability as mortgagee in possession

Neither the Bank nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

7.3 Privileges

The Bank and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

7.4 Protection of third parties

No person (including a purchaser) dealing with the Bank or a Receiver or its or his/her agents will be concerned to enquire:

7.4.1 whether the Secured Liabilities have become payable;

7.4.2 whether any power which the Bank or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

7.4.3 whether any money remains due under the Finance Documents; or

7.4.4 how any money paid to the Bank or to that Receiver is to be applied.

7.5 Redemption of prior mortgages

7.5.1 At any time after this Security has become enforceable, the Bank may:

- (a) redeem any prior Security against any Security Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.

7.5.2 The Chargor must pay to the Bank, immediately on demand, the costs and expenses incurred by the Bank in connection with any such redemption and/or transfer, including the payment of any principal or interest.

7.6 Contingencies

If this Security is enforced at a time when no amounts are due to the Bank but at a time when amounts may or will become due, the Bank (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

7.7 Preservation Of Security

7.7.1 Waiver of defences

Neither the Security created by this Deed nor the obligations of the Chargor under this Deed 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 it or the Bank) including:

- (a) any time, waiver or consent granted to, or composition with, any Transaction Obligor, the Chargor, or other person;
- (b) the release of any Transaction Obligor, the Chargor, or any other person under the terms of any composition or arrangement with any person;
- (c) 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 any Transaction Obligor, the Chargor, or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Transaction Obligor, the Chargor, or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any document or Security, including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any agreement relating to the Secured Liabilities or other document or Security;

- (f) any unenforceability, illegality or invalidity of any obligation of, or any Security created by, any person under any agreement relating to the Secured Liabilities or any other document; or
- (g) any insolvency, liquidation, administration or similar proceedings.

7.7.2 Chargor intent

Without prejudice to the generality of paragraph 7.7.1 above (*Waiver of defences*), the Chargor expressly confirms that it intends that the Security created by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to any agreements between the Bank and any Transaction Obligor relating to the Secured Liabilities and/or any facility made available under any such agreements for the purposes of or in connection with any of the following:

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

7.7.3 Immediate recourse

The Chargor waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security, claim or payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or any provision of any agreement relating to the Secured Liabilities to the contrary.

7.7.4 Appropriations

During the Security Period, the Bank may:

- (a) 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 10 (*Application Of Proceeds*), apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same; and

- (b) hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Secured Liabilities.

7.7.5 Deferral of Chargor's rights

During the Security Period, unless the Bank directs otherwise, the Chargor shall not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or the enforcement of the Security created by this Deed:

- (a) to receive or claim payment from, or be indemnified by any person in connection with the Secured Liabilities;
- (b) to claim any contribution from any other person who has provided Security or a guarantee in respect of, any of the Secured Liabilities;
- (c) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under any agreement relating to the Secured Liabilities or of any guarantee or Security taken pursuant to, or in connection with, any agreement relating to the Secured Liabilities by the Bank;
- (d) to bring legal or other proceedings for an order requiring any person in connection with the Secured Liabilities to make any payment, or perform any obligation, in respect of which the Chargor has granted security under this Deed;
- (e) to exercise any right of set-off against any person in connection with the Secured Liabilities; and/or
- (f) to claim or prove as a creditor of any person in connection with the Secured Liabilities in competition with the Bank.

If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Bank by any person in connection with the Secured Liabilities to be repaid in full on trust for the Bank and shall promptly pay or transfer the same to the Bank as the Bank may direct for application in accordance with this Deed.

7.7.6 Additional Security

This Deed 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 Bank.

8 Receiver

8.1 Appointment of Receiver

- 8.1.1 Except as provided below, the Bank may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

- (a) the Security created by the Chargor under this Deed has become enforceable; or
 - (b) the Chargor so requests to the Bank at any time.
- 8.1.2 Any appointment under paragraph 8.1.1 above may be by deed, under seal or in writing under its hand.
- 8.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- 8.1.4 The Bank is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in subsection (4) of section A52 of Part A1 of the Insolvency Act 1986.
- 8.1.5 The Bank may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Bank is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

8.2 Removal

The Bank may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) 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.

8.3 Remuneration

The Bank may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

8.4 Agent of the Chargor

- 8.4.1 A Receiver will be deemed to be the agent of the Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- 8.4.2 The Bank will not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

8.5 Relationship with the Bank

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Bank in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

9 Powers Of Receiver

9.1 General

9.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 9 in addition to those conferred on it by any law. This includes:

- (a) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
- (b) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.

9.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

9.2 Possession

A Receiver may take immediate possession of, get in and realise any Security Asset.

9.3 Carry on business

A Receiver may carry on any business of the Chargor in any manner he/she thinks fit.

9.4 Employees

9.4.1 A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she thinks fit.

9.4.2 A Receiver may discharge any person appointed by the Chargor.

9.5 Borrow money

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she thinks fit.

9.6 Sale of assets

9.6.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

9.6.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

9.6.3 Fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor.

9.7 Leases

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she thinks fit (including the payment of money to a lessee or tenant on a surrender).

9.8 Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset.

9.9 Legal actions

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she thinks fit.

9.10 Receipts

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

9.11 Subsidiaries

A Receiver may form a Subsidiary of the Chargor and transfer to that Subsidiary any Security Asset.

9.12 Delegation

A Receiver may delegate his/her powers in accordance with this Deed.

9.13 Lending

A Receiver may lend money or advance credit to any person.

9.14 Protection of assets

A Receiver may:

- 9.14.1 effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
- 9.14.2 commence and/or complete any building operation; and
- 9.14.3 apply for and maintain any planning permission, building regulation approval or any other Authorisation,

in each case as he/she thinks fit.

9.15 Other powers

A Receiver may:

- 9.15.1 do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- 9.15.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and
- 9.15.3 use the name of the Chargor for any of the above purposes.

10 Application Of Proceeds

All amounts from time to time received or recovered by the Bank or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Bank and applied in or towards discharge of the Secured Liabilities in such order as the Bank determines. This Clause 10:

- 10.1.1 is subject to the payment of any claims having priority over this Security; and
- 10.1.2 does not prejudice the right of the Bank to recover any shortfall from the Chargor,

and section 109(8) of the Act shall not apply.

11 Delegation

11.1 Power of Attorney

The Bank or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

11.2 Terms

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Bank or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Bank.

11.3 Liability

Neither the Bank nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

12 Further Assurances

- 12.1.1 The Chargor must promptly, at its own expense, take whatever action the Bank or a Receiver may reasonably require for:

- (a) creating, perfecting or protecting any Security over any Security Asset; or
- (b) (after this Security has become enforceable) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Bank or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

12.1.2 The action that may be required under paragraph 12.1.1 above includes:

- (a) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Bank or to its nominees; or
- (b) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Bank may consider necessary.

13 Power Of Attorney

The Chargor, by way of security, irrevocably and severally appoints the Bank, each Receiver and any of their respective Delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to take any action which the Chargor is obliged to take under this Deed but has failed to take after reasonable notice of its failure including the giving of notices to third parties of the creation of any Security pursuant to this Deed. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 13.

14 Miscellaneous

14.1 Continuing Security

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

14.2 Tacking

The Bank must perform its obligations under any agreement relating to the Secured Liabilities (including any obligation to make available further advances).

14.3 New Accounts

- 14.3.1 If any subsequent charge or other interest affects any Security Asset, the Bank may open a new account with the Borrower.
- 14.3.2 If the Bank does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

14.3.3 As from that time all payments made to the Bank will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

14.4 Time deposits

Without prejudice to any right of set-off the Bank may have under any agreement relating to the Secured Liabilities or otherwise, if any time deposit matures on any account the Chargor has with the Bank within the Security Period when:

14.4.1 this Security has become enforceable; and

14.4.2 no Secured Liability is due and payable,

that time deposit will automatically be renewed for any further maturity which the Bank considers appropriate.

14.5 Notice to Chargor

This Deed constitutes notice in writing to the Chargor of any charge or assignment of a debt owed by the Chargor to any Transaction Obligor and contained in any other Security Document.

15 Release

At the end of the Security Period, unless any third party has any subrogation or other rights in respect of the Security created by this Deed at that time, the Bank must, at the request and cost of the Chargor, take whatever action is necessary to release its Security Assets from this Security.

16 Costs And Expenses

16.1 Enforcement costs

The Chargor shall, within three Business Days of demand, pay to the Bank or any Receiver or Delegate the amount of all costs and expenses (including legal fees) incurred by the Bank or any Receiver or Delegate:

16.1.1 in connection with the enforcement of, or the preservation of any rights under, this Deed or the investigation of any possible Default; or

16.1.2 arising from any actual or alleged breach by any person of any law or regulation.

16.2 Indemnity for delay

The Chargor must keep the Bank indemnified against any failure or delay in paying the costs and expenses described in this Clause 16.

17 Notices

17.1 Communications in writing

Any communication to be made under or in connection with this Deed and the Bank pursuant to it shall be made in writing and, unless otherwise stated, may be made by email or letter.

17.2 Addresses

The address and email address (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

(a) in the case of the Chargor, that identified with its name below;

(a) in the case of the Bank, that identified with its name below,

or any substitute address or email address or department or officer as the Party may notify to the other Parties, if a change is made by not less than five Business Days' notice.

17.3 Delivery

17.3.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

(a) if by way of email, when received in legible form; or

(b) if by way of letter, when it has been left at the relevant address or five Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address;

and, if a particular department or officer is specified as part of its address details provided under Clause 17.2 (*Addresses*), if addressed to that department or officer.

17.3.2 Any communication or document to be made or delivered to the Bank will be effective only when actually received by the Bank and then only if it is expressly marked for the attention of the department or officer identified with the Bank's signature below (or any substitute department or officer as the Bank shall specify for this purpose).

17.3.3 Any communication or document which becomes effective, in accordance with Clause 17.2 (*Addresses*) or this Clause 17.3, after 5.00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

17.4 English language

17.4.1 Any notice given under or in connection with this Deed must be in English.

17.4.2 All other documents provided under or in connection with this Deed must be:

(a) in English; or

- (b) if not in English, and if so required by the Bank, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

18 Calculations And Certificates

18.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Bank are prima facie evidence of the matters to which they relate.

18.2 Certificates and Determinations

Any certification or determination by the Bank of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

19 Day count convention

Any interest, commission or fee accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days or, in accordance with market practice.

20 Partial Invalidity

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

21 Remedies And Waivers

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

22 Amendments And Waivers

Any term of this Deed may be amended or waived only with the written consent of the Chargor and the Bank.

23 Counterparts

This Deed 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 Deed.

24 Governing Law

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

25 Jurisdiction

25.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity and termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed (a "**Dispute**")).

25.1.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

25.1.3 Notwithstanding paragraph 25.1.1 above, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in a number of jurisdictions.

THIS DEED has been executed and delivered as a deed on the date stated at the beginning of this Deed.

Schedule 1
The Chargor

Name of Chargor	Registered number (or equivalent, if any)
Hamberley Care FV (Keynsham) Limited	11926280

Schedule 2
Real Property

Name of Chargor	Description and address property	Tenure	Title Number
Hamberley Care FV (Keynsham) Limited	All land and buildings known as land at 213 Bath Road, Pixash Lane, Keynsham, Bristol BS31 1TN.	Leasehold	Title number to be allocated by HM Land Registry The leasehold is to be created out of the freehold title with HM Land Registry title number AV229570

Schedule 3
Lease Documents

Part 1 – Form of notice of assignment

To:

Dated:

Dear Sirs,

The lease document described in the attached schedule (the Lease Document)

We hereby notify you that we have assigned to Leumi UK Group Limited (the **Bank**) all our right, title and interest in and to the Lease Document.

We hereby irrevocably and unconditionally authorise and instruct you:

1. Without notice or reference to, or further authority from us and without enquiring as to the justification or the validity of those instructions, to comply only with any instructions from time to time received by you from the Bank relating to the Lease Document and any rights under or in connection with the Lease Document; and
2. to pay all sums payable by you under the Lease Document directly to the Bank at:

Bank: []

Account Number: []

Sord code: []

or such other account as the Bank may specify from time to time.

Please sign and return the acknowledgement attached to one enclosed copy of this notice to the Bank and the other copy to us.

The provisions of this notice (and any non-contractual obligations arising out of or in connection with it) are governed by English law.

Yours faithfully,

.....

For and on behalf of Hamberley Care FV (Keynsham) Limited

Schedule

Date	Parties	Description
[]	[]	[]

[Attach form of acknowledgement]

Part 2 – Form of acknowledgment

To: **Leumi UK Group Limited**, Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ
(the **Bank**)

Hamberley Care FV (Keynsham) Limited, One Vine Street, London, United Kingdom, W1J 0AH (**Chargor**)

We acknowledge receipt of the notice of assignment (Notice) of which the above is a duplicate. Terms defined in the Notice shall have the same meaning when used in this acknowledgement. We confirm that:

- (a) there has been no amendment, waiver or release of any rights or interests in the Lease Document since the date of the Lease Document;
- (b) we will not agree to any amendment, waiver or release of any provision of the Lease Document without the prior written consent of the Bank;
- (c) we will act in accordance with the Notice;
- (d) as at the date of this acknowledgment we have not receive any notice of assignment or charge of the Chargor's interest in the Lease Document in favour of any other person;
- (e) as at the date of this acknowledgement, we are not aware of any breach by the Chargor of the terms of the Lease Document; and
- (f) we do not have and have not claimed or exercised any right or claim against the Chargor or exercised or attempted to exercise any right of set-off, counterclaim or other right relating to the Lease Document.

The provisions of this acknowledgment (and non-contractual obligations arising out of or in connection with it) are governed by English law.

.....

For and on behalf of []

EXECUTION PAGE TO SECURITY AGREEMENT

Chargor

**Executed as a deed by Hamberley Care
FV (Keynsham) Limited** acting by two
directors:

SIGNATURE REDACTED _____ Director
signature

Timothy Street

print name

SIGNATURE REDACTED _____ Director
signature

DANIEL KAY

print name

FAO:

Address: One Vine Street, London, United Kingdom, W1J 0AH

Email:

The Bank

Signed by Leumi UK Group Limited

FAO:

Address: Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ

Email:

EXECUTION PAGE TO SECURITY AGREEMENT

Chargor

**Executed as a deed by Hamberley Care
FV (Keynsham) Limited** acting by two
directors:

signature _____ Director

print name

signature _____ Director

print name

FAO:

Address: One Vine Street, London, United Kingdom, W1J 0AH

Email:

The Bank

Signed by Leumi UK Group Limited

SIGNATURE REDACTED Donna Bullen

FAO: Donna Bullen

Address: Twelfth Floor, 1, Angel Court, London, England, EC2R 7HJ

Email: donna.bullen@leumiuk.com