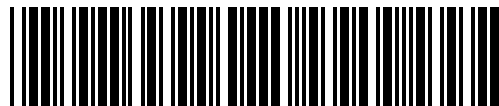




Registration of a Charge

Company Name: **RENAISSANCE CARE (NO 5) LIMITED**

Company Number: **SC440634**



Received for filing in Electronic Format on the: **04/02/2022**

XAX438YB

Details of Charge

Date of creation: **19/01/2022**

Charge code: **SC44 0634 0004**

Persons entitled: **CYNERGY BANK LIMITED**

Brief description:

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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: **REBECCA SCOTT, SOLICITOR HARPER MACLEOD LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 440634

Charge code: SC44 0634 0004

The Registrar of Companies for Scotland hereby certifies that a charge dated 19th January 2022 and created by RENAISSANCE CARE (NO 5) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th February 2022 .

Given at Companies House, Edinburgh on 7th February 2022

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**



Floating Charge

Delivered: 19 JANUARY 2022

BY:

- (1) **Renaissance Care (No5) Limited**, a company incorporated under the Companies Acts (Company Number SC440634) and having its registered office at Suite 2, Ground Floor, Stuart House, Station Road, Eskmills, Musselburgh EH21 7PB ("**you/your/yours**"); in favour of
- (2) **Cynergy Bank Limited**, Incorporated under the Companies Acts in England and Wales (Company Number 04728421) and having its registered office at 27-31 Charlotte Street, London, W1T 1RP ("**we/our/us**").

1. Definitions and Interpretation

1.1 In this Floating Charge the expression:

"Account" means any credit balance from time to time on any account opened or maintained by you with us or any other financial institution.

"Assets" means your Property, business, assets and undertakings present and future.

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

"Confidential Information" has the meaning given to it in a Facility Letter or any conditions expressed to be incorporated into that Facility Letter.

"Contract" means any contract we consider to be material to your business and any other contract entered into by you after the date of this Floating Charge and designated as such.

"Enforcement Event" means the occurrence of an Event of Default which is continuing.

"Facility Document" has the meaning set out in a Facility Letter or any conditions expressed to be incorporated into that Facility Letter.

"Facility Letter" means any facility letter between you and us as lender.

"Fixed Security" has the meaning attributed to that term by Section 486 of the Companies Act 1985.

"Insurance Policies" means any policy for insurance (including life insurance or assurance) in which you may from time to time have an interest together with all amounts payable to you under or in connection with such policies.

"Lease" means, in relation to any of the Property which is leasehold, the lease or leases pursuant to, and in accordance with which, you hold such Property, and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

"Liabilities" means all of your present and future obligations and liabilities of any kind and in any currency (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) to us together with all costs, charges and expenses incurred by us in connection with the protection, preservation or enforcement of our rights, including but not limited to obligations and liabilities under the Facility Documents or any other document evidencing or securing any such liabilities.

"Property" means all of your heritable, freehold and leasehold property and any part or parts of it, together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all servitudes, rights, agreements, powers, benefits, warranties, remedies, security, guarantees and indemnities in respect thereof;
- (c) all rights under any license, agreement for sale or agreement for lease in respect of any of the Property;
- (d) all proceeds of sale of any of the Property; and
- (e) the benefit of all covenants rights, guarantees, Security, claims, causes of action, remedies and indemnities of any nature enjoyed or held in relation to that Property or the Leases,

and "Property" shall mean any of them.

"Party" means a party to this Floating Charge.

"Receiver" means an administrative receiver, receiver and manager or a receiver, in each case appointed under this Floating Charge.

"Security" means any mortgage, charge, pledge, lien, assignment in security or any other security interest securing any obligation of any person or any arrangement having similar effect.

"Security Period" means the period beginning on the date of this Floating Charge and ending on the date on which we are satisfied that the Liabilities have been irrevocably and unconditionally discharged in full and all Facilities have been cancelled in full.

1.2 Unless a contrary indication appears, a reference in this Floating Charge to:

- 1.2.1 us, you or any other person shall be construed so as to include, where relevant, our/its successors in title, permitted assignees and permitted transferees;
- 1.2.2 a clause is to a Clause of this Floating Charge;
- 1.2.3 a Facility Document or any other agreement or instrument is a reference to that Facility Document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;

- 1.2.4 a provision of law is a reference to a provision of any statute, treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Floating Charge and all subordinate legislation made from time to time under that statute or other provision of law;
- 1.2.5 a regulation includes any regulation, rule, official derivative, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.2.6 one gender shall include a reference to the other genders;
- 1.2.7 assets includes present and future properties, revenues and rights of every description;
- 1.2.8 a time of day is a reference to London time.
- 1.3 The terms of the other Facility Documents and of any side letters between the Parties in relation to the Facility Documents are incorporated in this Floating Charge.
- 1.4 Clause headings are for ease of reference only.
- 1.5 Words importing the plural shall include the singular and vice versa.
- 1.6 Words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.7 **This Floating Charge is an unregulated agreement for the purposes of the Financial Services and Markets Act 2000 and related legislation and, as a result, you understand that you are not entitled to the regulatory protections that would otherwise apply if this Floating Charge was regulated by such legislation.**

2. Your agreement to pay

You agree with us to pay, discharge and satisfy all the Liabilities when due in accordance with their respective terms (or, if the relevant terms do not specify time for payment, immediately on written demand by us) and to indemnify us against any losses, costs, charges, expenses and liabilities arising from any breach of any Facility Document or failure to pay, discharge and satisfy the Liabilities in accordance with their respective terms.

3. Charging Provisions

- 3.1 As a continuing security for the Liabilities you grant us Security over all your Assets. In our favour you charge by way of floating charge all the Assets.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Floating Charge.

4. Negative Pledge

- 4.1 Without our prior written consent, you must not:
 - 4.1.1 create in anyone else's favour any Security over any of the Assets;

- 4.1.2 take any action that will allow any entity to take or hold any of the Assets as payment of a debt or take priority over our charge on the Assets; or
 - 4.1.3 sell, lease, transfer, assign or otherwise dispose of any part of such undertaking and Assets except by way of sale in the ordinary course of trading.
- 4.2 Any Security (whether Fixed Security or otherwise) you create after signing this Floating Charge (other than in our favour) shall be expressed to be subject to this Floating Charge.
- 4.3 Without prejudice to the foregoing provisions set out Clause 4.1 and/or Clause 4.2 and/or to any other provision of this Floating Charge which may regulate the priority of security interests, subject to Section 464(2) of the Companies Act 1985, the floating charge created in our favour pursuant to this Floating Charge shall rank ahead of any Fixed Security (other than a Fixed Security granted in our favour) or other floating charge which may be granted by you after this Floating Charge.

5. Security documents

- 5.1 You agree that on the date of this Floating Charge you will give us all deeds, documents of title and Insurance Policies relating to the Assets. If a prior secured creditor holds any such documents you must arrange for the prior secured creditor to supply us with any such deeds, documents of title and/or Insurance Policies within five Business Days of the date of this Floating Charge, or by such other date agreed in writing between us.
- 5.2 We may ask you to sign the following documents at your cost:
 - 5.2.1 a legal mortgage, standard security or other Fixed Security in such form as we may require over any Property that you acquire; or
 - 5.2.2 any other Security in such form as we may require over any of the Assets together with any other document which we may require for securing the payment or discharge to us of the Liabilities.

6. General representations, warranties and covenants

- 6.1 For the duration of the Security Period you agree that you will:
 - 6.1.1 give us copies of your and your subsidiaries' trading and profit and loss account and balance sheet not later than 120 days from the end of each financial year. We may write to inform you that we have appointed a person to examine at reasonable times all books, accounts and documents relating to your business and to investigate your affairs or the business and/or affairs of your subsidiaries. You should provide the appointed person with all the information he may require;
 - 6.1.2 if required by us, maintain an estimated aggregate value of your book debts (excluding debts owing by any subsidiary of yours) and cash in hand as appearing in your books and of your stock at a sum to be fixed by us. We may ask your managing director, or if there is no managing director then one of your directors, to give us a certificate showing the said aggregate value;
 - 6.1.3 collect as our agent the debts (including book debts) and claims charged in this Floating Charge and pay into the account you have with us or into any other account we have asked you to pay them into, until we tell you otherwise;

- 6.1.4 hold all monies that you receive on trust for us. You must not without our written permission agree to charge, factor, discount, assign, postpone, release or waive any debts or claims in favour of any other person or purport to do so. If we ask, you must assign to us all or any such debts and claims in a form we require;
- 6.1.5 at all times comply with the terms of any Facility Document or any other agreement between us;
- 6.1.6 keep all Confidential Information confidential and you will not disclose any Confidential Information to anyone except with our prior written consent; and
- 6.1.7 to inform us as soon as you acquire any Property and at your own cost, take such steps as we (acting reasonably) may require to create or perfect Security over such Asset.

6.2 For the duration of the Security Period you represent that:

- 6.2.1 this Floating Charge creates the Security it purports to create and it is not liable to be avoided or otherwise set aside on liquidation, bankruptcy, insolvency or administration or otherwise;
- 6.2.2 this Floating Charge is your legal, valid and binding obligation and is enforceable against you in accordance with its terms;
- 6.2.3 you have the power to own the Assets and carry on your business as it is being conducted;
- 6.2.4 the entry into and performance by you of, and the transactions contemplated by, this Floating Charge do not and will not conflict with any law or regulation applicable to you or your constitutional documents or any agreement or instrument binding on you or any of your Assets or constitute a default or termination event (however described) under any such agreement or instrument;
- 6.2.5 you have the power to enter into, perform and deliver, and have taken all necessary action to authorise entry into, performance and delivery of this Floating Charge and the transactions contemplated by this Floating Charge;
- 6.2.6 no limit on your powers will be exceeded as a result of creating any Security or giving any indemnity contemplated by this Floating Charge;
- 6.2.7 unless otherwise agreed by us, this Floating Charge creates first ranking Security in our favour; and
- 6.2.8 except for Security constituted by this Floating Charge or otherwise agreed by us, no Security in favour of anyone else exists in respect of any of the Assets.

6.3 If we decide to release, waive or postpone our rights in respect of debts including book debts secured under this Floating Charge, to allow you to factor or assign them to a third party, the Security will remain in full force and effect. All amounts becoming due to you from the third party and any book debts and other debts re-assigned, or due to be re-assigned, by the third party to you will be subject to the Security created by this Floating Charge, subject only to any defences or rights of set-off which the third party may have against you.

6.4 You shall not take any action (or permit any action to be taken) which results or could result in any of your rights relating to any Asset being impaired or which could prejudice the Security constituted or expressed to be constituted by this Floating Charge.

7. Property and environmental covenants

7.1 With regard to any Property, for the duration of the Security Period you agree:

- 7.1.1 to keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this Floating Charge in good repair, working order and condition (fair wear and tear excepted). You agree that if we give you reasonable notice we can inspect them at a reasonable time;
- 7.1.2 that nothing has arisen or has been created or is subsisting which would be an overriding interest or an unregistered interest which overrides first registration or registered dispositions over any of your Property and which would be reasonably likely to materially affect its value or use;
- 7.1.3 that all facilities (including access) necessary for the enjoyment and use of any of the Property (including those necessary for the carrying on of any business at the Property) are enjoyed by the relevant Property and none of those facilities are on terms entitling any person to terminate or curtail its use or on terms which conflict with or restrict its use, where the lack of those facilities would be reasonably likely to affect materially its value or use;
- 7.1.4 not to part with possession of any land or share the occupation of it with any other person, or agree to do so, without our prior written consent, unless any lease, tenancy or licence granted to you comes to an end;
- 7.1.5 to provide us with documents and information that we ask you for;
- 7.1.6 to pay all rents, rates, taxes, duties, impositions, assessments and other outgoings or charges of any sort relating to the Property on time and indemnify us against any claim for those amounts. If we ask you to, you must show us the receipts for such payment. If you do not pay any rate, tax or charge relating to the Property or you do not show us the receipt we have asked for, we may make the appropriate payment and add the cost to the amount of the Liabilities;
- 7.1.7 to perform all the material terms on your part contained in any Lease, agreement for lease, licence or other agreement or document which gives you a right to occupy or use property comprised in the Property;
- 7.1.8 to duly and punctually comply with all material covenants and stipulations affecting the Property or the facilities (including access) necessary for the enjoyment and use of the Property and indemnify us in respect of any breach of those covenants and stipulations;
- 7.1.9 to comply with all laws currently in force, all notices, orders and requirements of any competent authority (statutory or otherwise) and all directives and codes of practice affecting any land, your business, the Assets or relating to the protection of the environment or health and safety;
- 7.1.10 to comply with the terms and conditions of all permits, licences, authorisations, consents or approvals required by any laws, regulations, codes of practice or guidance relating to the protection of the environment or health and safety; and
- 7.1.11 to inform us immediately when you receive any claim, notice or other communication alleging that you have not complied with any matter referred to in this Clause 7 or any indication given to you that any Asset is or may be listed in a register of contaminated land or contaminative use or similar register or that any environmental or other

condition exists which could have a material effect on the value of the Assets or your business.

7.2 To keep us, our employees and agents fully indemnified against any claim, liability, loss or expense incurred by us or any of them, directly or indirectly, as a result of any failure by you to comply with any covenant contained in Clause 7.1 or as a result of any liability attaching by virtue of any laws, regulations, codes of practice or guidance to any of the Assets.

7.3 You will:

7.3.1 notify us immediately if you acquire any heritable, freehold or leasehold property or other interest in property or of any property held under a lease or sub-lease (and for the purposes of this Clause 7.3 the date of exchange of contracts for such an acquisition shall be deemed to be the date of acquisition); and

7.3.2 at your cost execute and deliver to us on demand a legal mortgage, legal charge or standard security (as appropriate depending on the location of the property in question) in favour of us of any heritable or freehold or leasehold property or other interest in property or of any property held under a lease or sub-lease which becomes vested in you after the date of this Floating Charge.

8. Intellectual Property

You must promptly, if requested to do so by us, sign or procure the signature of, and comply with all of our instructions in respect of, any document required to make entries in any public register of Intellectual Property (including the United Kingdom Trade Marks Register) which either record the existence of this Floating Charge or the restrictions on disposal imposed by this Floating Charge.

9. Accounts

9.1 Undertakings

You shall:

9.1.1 except as regards any Account maintained with us, deliver to us details of each Account maintained by you promptly upon the opening of a new Account, the creation of any sub-account or any redesignation or change in account details affecting any Account;

9.1.2 promptly upon request by us, supply us with copies of all mandate letters, bank statements and other agreements relating to the Accounts;

9.1.3 not permit or agree to any variation of the terms and conditions relating to any Account or close any Accounts; and

9.1.4 not open any new Account with any other financial institution without our prior written consent.

9.2 Operation of Accounts

9.2.1 Prior to the occurrence of an Enforcement Event, you shall be entitled to withdraw or transfer any sum standing to the credit of any such Account.

9.2.2 After the occurrence of an Enforcement Event, you shall not be entitled to make any withdrawals or transfers from any Account without our prior written consent.

10. Insurances

10.1 Rights

10.1.1 Subject to our rights under Clause 10.1.2 below, you must, to the extent commercially reasonable, diligently pursue your rights under each of your Insurance Policies, but only if and to the extent that the exercise of those rights in the manner proposed would not result in an Event of Default under the terms of the Facility Documents.

10.1.2 After the occurrence of an Enforcement Event:

10.1.2.1 we may exercise (without any further consent or authority on your part) any of your rights in connection with any amounts payable to us under any of your Insurance Policies;

10.1.2.2 you must take such steps (at your own cost) as we may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in your name; and

10.1.2.3 you must hold any payment received by you under any of your Insurance Policies (excluding proceeds of any third party liability insurances paid to you to meet third party claims) on trust for us.

11. Contracts

11.1 Representations

You represent and warrant to us that:

11.1.1 each Contract to which you are a party is in full force and effect and constitutes legal, valid, binding and enforceable obligations on you;

11.1.2 your execution and performance of the Contracts to which you are party does not conflict with any law or regulation applicable to you, your constitutional documents or any agreement or instrument binding on you or constitute a default or termination event (however described) under any such agreement or instrument;

11.1.3 you are not in default, nor for so far as you are aware, is any counterparty to a Contract in default, under any Contract to which you are a party; and

11.1.4 all payments due to you by any other party under the Contracts to which you are party are not subject to any right of set-off or similar right.

11.2 Covenants

Until the security constituted by this Floating Charge has become enforceable, you shall be entitled to continue to deal with the Contracts and the counterparties to each of them on a basis otherwise consistent with the Facility Documents.

12. Enforcement of Security

12.1 Timing

The Security created by this Floating Charge will be immediately enforceable at any time on or after:

12.1.1 the occurrence of an Enforcement Event; or

12.1.2 a request being made by you to us that we exercise any of our powers under this Floating Charge.

12.2 Enforcement

After the Security created by this Floating Charge has become enforceable, we may, without notice to you or prior authorisation from any court, in our absolute discretion:

12.2.1 enforce all or any part of that Security (at the times, in the manner and on the terms we think fit);

12.2.2 apply, transfer or set-off any or all of the balances from time to time standing to the credit of the Accounts in or towards the payment or other satisfaction of all or part of the Liabilities then due but unpaid in accordance with Clause 14 (*Order of application*);

12.2.3 appoint one or more persons as a Receiver or Receivers in respect of the Assets, or apply to the court for such appointment;

12.2.4 appoint one or more persons as administrator or administrators of you;

12.2.5 make an administration application in respect of you;

12.2.6 give notice of intention to appoint an administrator or administrators of you.

12.3 Clause 15 (Appointing a Receiver) shall apply to the appointment of any Receiver or Receivers or administrator or administrators by us.

13. Effectiveness of Security

13.1 The Security constituted by this Floating Charge shall remain in full force and effect as continuing Security for the Liabilities until they have been irrevocably discharged in full and no further Liabilities are capable of arising and shall not be released before then by an intermediate payment, discharge of all or any of the Liabilities or for any other reason.

13.2 Cumulative rights

The Security created by or pursuant to this Floating Charge and our rights, powers and remedies under this Floating Charge shall be cumulative and shall be in addition to and independent of every other Security, right, power or remedy which we may at any time have in connection with the Liabilities, including all rights, powers and remedies provided by law, and accordingly, we shall not be obliged before exercising any such rights, powers or remedies:

13.2.1 to make any demand of, or take any action or obtain any judgment in any court against, you;

13.2.2 to make or file any claim or proof in winding-up or dissolution in respect of you; or

13.2.3 to enforce or seek to enforce any other Security held by us in respect of the Liabilities.

13.3 No merger of Security

No prior Security held by us over the whole or any other part of the Assets shall merge into the Security constituted by this Floating Charge.

13.4 No prejudice

The Security created by or pursuant to this Floating Charge shall not be prejudiced by any enforceability or invalidity of any other agreement or document or by any time or indulgence granted to you or any person, or us or by any variation of the terms of the trust upon which we hold the Security created by or pursuant to this Floating Charge or by any other thing which might otherwise prejudice that Security.

13.5 Remedies and waivers

13.5.1 No failure to exercise, nor any delay in exercising, on our part of any rights or remedy under this Floating Charge shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent and further or other exercise of right or remedy.

13.5.2 No election to affirm this Floating Charge on our part shall be effective unless in writing.

13.6 Partial invalidity

13.6.1 If, at any time, any provision of this Floating Charge is or becomes illegal, invalid or unenforceable in any respect under the 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 shall in any way be affected or impaired.

13.6.2 If any part of the Security intended to be created by or pursuant to this Floating Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security constituted under this Floating Charge.

13.7 Waiver of defences

The obligations of, and the Security created by you under this Floating Charge will not be affected by any act, omission or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under, or the Security created by, this Floating Charge and whether or not known to you or us including:

13.7.1 any time, waiver or consent granted or agreed to be granted to, or composition with you or any other person;

13.7.2 the release of you or any other person under the terms of any composition or arrangement with any of your creditors;

13.7.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over your assets 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;

13.7.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of you or any other person;

13.7.5 any amendment, novation supplement, extension (whether at maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not onerous) or replacement of a Facility Document or of any document or Security or of the Liabilities (including any change in the purpose of, any extension of, or any variation or increase in any Facility or amount made available under any Facility or the addition of any new Facility under any Facility Document or other documents);

13.7.6 any unenforceability, illegality or invalidity of any obligation of any person under any Facility Document or any other document or security or of the Liabilities; or

13.7.7 any insolvency or similar proceedings relating to you or any other person.

13.8 Immediate recourse

You waive any right you may have of first requiring us (or any trustee or agent on our behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from you under this Floating Charge. This waiver applies irrespective of any law or provision of this Floating Charge to the contrary.

13.9 Further assurance

13.9.1 You shall promptly, at your own cost, do whatever we or any Receiver may require:

13.9.1.1 to create, perfect, better perfect, protect and/or better protect the Security created or intended be created by this Floating Charge;

13.9.1.2 to create, perfect, better perfect, protect and/or better protect the priority of the Security created or intended be created by this Floating Charge;

13.9.1.3 to facilitate the exercise of any rights, powers and remedies vested in us or any Receiver by this Floating Charge and/or by law; and/or

13.9.1.4 to facilitate realisation of the Assets.

13.9.2 In order to satisfy your obligations under Clause 13.9.1 above, you shall immediately, upon request execute any transfer, conveyance, mortgage, charge, assignation or assurance over all or any of the assets constituting, or intended to constitute, the Assets (whether in favour of us or nominee or otherwise) and make any registration or notarisation and give any notice, instructions, order or direction in respect of such Assets.

14. Order of application

14.1 Application of proceeds

Unless otherwise determined by us or a Receiver, all amounts received or recovered by us or any Receiver in exercise of their rights under this Floating Charge will, subject to the rights of any creditors having priority, be applied in the order provided in Clause 14.2 (*Order of application*).

14.2 Order of application

The order referred to in Clause 14.1 (*Application of proceeds*) is:

14.2.1 in or towards payment of, or the provision for, all the costs, expenses and losses incurred, and payments made, by us and/or any Receiver under or in connection with this Floating Charge and all remuneration due to any Receiver under or in connection with this Floating Charge;

14.2.2 in or towards the payment or discharge of the Liabilities; and

14.2.3 in payment of any surplus to you or any other person entitled to it.

- 14.3** This Clause 14 (*Order of application*) applies and cannot be excluded by any other agreement you have with us unless the agreement specifically refers to the exclusion of this Clause 14.

15. Appointing a Receiver

- 15.1** If you have asked us to, or at any time after this Floating Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*), we may appoint someone as a Receiver when we choose over all or any part of the Assets. We may appoint different Receivers to deal with different Assets. If we appoint more than one Receiver, they will act jointly or separately at our discretion. The Receiver may be an officer of ours. The Receiver's role and powers are explained in Clause 15.3 below.
- 15.2** We may (subject to the provisions of Section 62 of the Insolvency Act 1986) remove the Receiver. Once he has vacated office or stopped acting we may at any time appoint another in his place over all or any part of the Assets.
- 15.3** We may from time to time decide the Receiver's fees. The Receiver shall not at any time act as an agent for us and we will not incur any liability by reason of the appointment of a Receiver or for any other reason. Every Receiver shall be your agent and you will be personally liable for the Receiver's actions and costs. If you go into liquidation the Receiver will no longer be your agent and will become the principal.
- 15.4** Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Floating Charge. The powers, authorities and discretions conferred by or pursuant to this Floating Charge in relation to the Assets or us or any Receiver shall be in addition to, and not in substitution for, the powers conferred on secured creditors or receivers under the Insolvency Act 1986, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Floating Charge, the terms of this Floating Charge shall prevail.
- 15.5** A Receiver may, in your name, if he so wishes:
- 15.5.1 do all other acts and things which he may consider necessary or desirable for realising any Assets or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Floating Charge; and
 - 15.5.2 do and exercise in relation to any Assets all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.
- 15.6** A Receiver may:
- 15.6.1 sever any fixtures from the Property;
 - 15.6.2 sell, let, exchange, grant rights, options, easements, lease or license all or part of the Assets (or agree to do any of these things);
 - 15.6.3 change the terms of, surrender or allow someone else to accept surrenders of any leases, tenancies or licences;
 - 15.6.4 proceed with any sale for cash payable by instalments, shares or securities for another company;
 - 15.6.5 set up or agree to set up a company to purchase the Assets sold;
 - 15.6.6 make or arrange for any repairs and improvements of the Asset he thinks necessary;

15.6.7 exercise all voting and other rights attached to stocks shares and other securities you own;

15.6.8 pay off those with a prior encumbrance (such as a first legal charge) and provide a receipt as if it was from you so that the encumbrance can be discharged or removed;

15.6.9 take any action he deems necessary for the improvement, realisation or preservation of the Assets unless we write to inform him otherwise; and

15.6.10 take any action and exercise all of the powers afforded to Receivers by Schedule 1 and Schedule 2 of the Insolvency Act 1986.

15.7 At any time after the Security created under this Floating Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*), and subject to the provisions of the Insolvency Act 1986, we may appoint one or more qualified persons to be your administrator, to act individually (and to the exclusion of any other administrator) or together with any other administrators so appointed or substituted. For the purposes of this Clause 15, a "qualified person" is a person qualified to act as an administrator under the Insolvency Act 1986.

15.8 The powers given to us in Clause 15.1 and 15.3 and all the rights below will apply:

15.8.1 whether or not we have entered or taken possession of the Asset; and

15.8.2 whether or not we have given you enough or any time to satisfy any demand.

16. Power of attorney

16.1 For the performance of your obligations under this Floating Charge you irrevocably appoint us and each Receiver as your attorney (that is to act for you and in its own name). You do so whether or not we have appointed a Receiver under Clause 15. You also, as a separate appointment, appoint each Receiver to act as your attorney acting in its own name. We and any such Receiver can, either in your name or in our own or the Receiver's name, negotiate and enter into and sign or execute any deed, assurance, agreement or other document necessary under this Floating Charge and may carry out any other action under this Floating Charge.

16.2 We may exercise all powers that the Receiver has whether or not we are acting as your attorney and whether or not a Receiver has been appointed.

16.3 You shall ratify and confirm all things done and all documents executed by any attorney in the exercise or the purported exercise of all or any of its powers.

16.4 You covenant (for the purpose of the irrevocable nature of the power of attorney granted in this Clause 16) with each Receiver appointed under this Floating Charge, to join in and concur with the exercise by such Receiver of any powers of such Receiver to act on your behalf.

17. Giving you more time to pay

If we see fit, we may grant you more time or make any arrangements or variations to pay any Liabilities. We may also release any person(s) (whether or not they are jointly and separately liable) from any Liabilities secured under this Floating Charge. We can do this without it affecting this Floating Charge or any money you owe us and any liabilities it secures.

18. Investigation

If requested by us you must, at your own cost, appoint an accountant or a firm of accountants chosen by us to investigate your financial affairs and/or any subsidiary or subsidiary undertaking of yours and report to us. The appointment will be made on your behalf. We can make or guarantee payment of the fees and expenses or ask you to pay at the time of the appointment.

19. Generally

In no circumstances will we or the Receiver be liable to you for any monies which either we or the Receiver do not actually receive.

20. Using money received by us or the Receiver

20.1 Any money we or the Receiver recover or receive will be used in the following order:

20.1.1 first to pay all costs, charges and expenses we have incurred and any payments we or the Receiver have made and the Receiver's fee;

20.1.2 then to pay off the amount owed by you and secured by this Floating Charge;

20.1.3 and finally, if any amount is left, to pay the person(s) entitled to it.

21. Our costs

21.1 You are responsible for paying all costs, charges, losses and expenses and other amounts we or any Receiver incur or have to pay or will have to pay in connection with this Floating Charge. This includes the cost of taking any action against you in relation to the Liabilities, any administrative costs and the cost of using a Receiver under Clause 15. All legal costs will be charged on a full indemnity basis. You must pay our costs immediately on demand. Also, we may add our costs to the amount you owe without first giving you notice and we will charge you interest on those amounts.

21.2 If you request an amendment, waiver or consent in connection with this Floating Charge, you shall within three Business Days of demand, reimburse us for the amount of all costs and expenses (including but not limited to legal fees) reasonably incurred by us or by any Receiver in responding to evaluating, negotiating or complying with that request or requirement.

21.3 You shall within three Business Days of demand, pay to us the amount of all costs and expenses (including legal fees) incurred by us in connection with the enforcement or preservation of any rights under this Floating Charge and with any proceedings instituted by or against us as a consequence of taking or holding the Security constituted by this Floating Charge or enforcing those rights.

22. Indemnity

22.1 You shall promptly indemnify us and every Receiver against any cost, loss or liability incurred by any of us as a result of:

22.1.1 the taking, holding, protection or enforcement of the Security constituted by this Floating Charge;

22.1.2 the exercise of any of the rights, powers, discretions and remedies vested in us as lender, each Receiver and any delegates thereof or by law; or

22.1.3 any default by you in the performance of any of the obligations expressed to be assumed by this Floating Charge.

23. Assignment and transfer

- 23.1** You consent to the assignment and/or transfer by us of any one or more of our rights and/or obligations under this Floating Charge.
- 23.2** You may not assign or transfer any one or more of your rights and/or obligations under this Floating Charge.
- 23.3** We shall be entitled to disclose such information relating to you or this Floating Charge as we consider appropriate to (a) any person proposing to take an assignment and/or transfer from us; and (b) enter into contractual relations with us with respect to this Floating Charge.

24. Notices

- 24.1** Any notice, request, demand for payment or other demand we make under this Floating Charge may be made by any manager or officer of ours and delivered by the following methods:
 - 24.1.1 by hand;
 - 24.1.2 by fax;
 - 24.1.3 by post; or
 - 24.1.4 by electronic communication, such as e-mail.
- 24.2** The notice, request or demand must be in writing and addressed to you at the last contact address, fax number or e-mail address you provided to us. If you provided to us more than one such address or number we can send or deliver the demand, request or notice to any one of the addresses or numbers you gave us.
- 24.3** Any notice, request or demand will be considered to have been delivered to you as follows:
 - 24.3.1 if delivered by hand, on the day of actual delivery;
 - 24.3.2 if sent by post, on the Business Day following the day on which it was dispatched by pre-paid post;
 - 24.3.3 if given or made by fax or other electronic communication and sent before 5:00 pm, at the time of transmission; or
 - 24.3.4 if given or made by fax or other electronic communication and sent after 5:00 pm, on the following Business Day.

25. Validity

- 25.1** This Floating Charge will remain enforceable valid and binding for all purposes whether any of the Parties, their successors or assignees in the course of running their business:
 - 25.1.1 changes their name;
 - 25.1.2 amalgamates or consolidates with another company;

25.1.3 becomes absorbed by another company; or

25.1.4 changes their constitution.

26. Counterparts

This Floating Charge 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 Floating Charge.

27. Third party rights

27.1 Unless expressly provided to the contrary in a Facility Document, a person who is not a party to this Floating Charge has no rights under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Floating Charge.

27.2 Notwithstanding any term of any Facility Document, the consent of any person who is not a Party is not required to rescind or vary this Floating Charge at any time.

27.3 Any Receiver or administrator may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 27.2 above and the provisions of the Contract (Third Party Rights) (Scotland) Act 2017.

28. Variations

No variation of the terms of this Floating Charge shall be valid unless such variation is in writing and signed by all parties to this Floating Charge.

29. Release of Security

Following the date on which all of the Liabilities have been irrevocably discharged in full and no further Liabilities are capable of arising and the Security Period has ended, we shall at your request and cost release and cancel the Security constituted by this Floating Charge, in each case without recourse to, or any representation or warranty by us. If we are of the opinion that any payment made in or towards the discharge of any of the Liabilities is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, we may defer taking the action contemplated by this Clause 29 for such period as we may deem appropriate.

30. Preservation of Security

This Floating Charge is in addition to any other rights or Security, now and in the future, held by us in respect of the Liabilities and will not merge with or prejudice or be prejudiced by any such rights or Security.

31. Set-off

We may set-off any matured obligation due from you under this Floating Charge against any matured obligation owed by us to you, regardless of the place of payment, booking branch or currency of either obligation.

32. Governing Law

32.1 This Floating Charge and any non-contractual obligations arising out of or in connection with it are governed by, and shall continue to be construed in accordance with, Scots law.

32.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Floating Charge (including a dispute relating to the existence, validity or termination of this Floating Charge) (a "Dispute"). The Parties to this Floating Charge agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party to this Floating Charge will argue to the contrary.

32.3 This Clause 32 is for our benefit. We will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions IN WITNESS WHEREOF these presents consisting of this and the preceding 16 pages are executed as set out below and are delivered on the date of delivery stated on the first page:

SUBSCRIBED for and on behalf of
Renaissance Care (No5) Limited
at *Glenburgh*

on *14 Jan 22*

Director

by
before

Print name:

DECLAN WALSH

Signature of witness

Print name (in BLOCK
CAPITALS):

Address:

Occupation:

BRIAN BARON
10 GEORGE STREET
EDINBURGH
EH2 2PF
SOLICITOR

SUBSCRIBED for and on behalf of)
CYNERGY BANK LIMITED)
at)
) authorised signatory
on

by Print name: _____
before

Signature of witness _____
Print name (in BLOCK
CAPITALS): _____
Address: _____

Occupation: _____



Floating Charge

Delivered: 19 JANUARY 2022

BY:

- (1) **Renaissance Care (No5) Limited**, a company incorporated under the Companies Acts (Company Number SC440634) and having its registered office at Suite 2, Ground Floor, Stuart House, Station Road, Eskmills, Musselburgh EH21 7PB ("**you/your/yours**"); in favour of
- (2) **Cynergy Bank Limited**, incorporated under the Companies Acts in England and Wales (Company Number 04728421) and having its registered office at 27-31 Charlotte Street, London, W1T 1RP ("**we/our/us**").

1. Definitions and Interpretation

1.1 In this Floating Charge the expression:

"Account" means any credit balance from time to time on any account opened or maintained by you with us or any other financial institution.

"Assets" means your Property, business, assets and undertakings present and future.

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

"Confidential Information" has the meaning given to it in a Facility Letter or any conditions expressed to be incorporated into that Facility Letter.

"Contract" means any contract we consider to be material to your business and any other contract entered into by you after the date of this Floating Charge and designated as such.

"Enforcement Event" means the occurrence of an Event of Default which is continuing.

"Facility Document" has to the meaning set out in a Facility Letter or any conditions expressed to be incorporated into that Facility Letter.

"Facility Letter" means any facility letter between you and us as lender.

"Fixed Security" has the meaning attributed to that term by Section 486 of the Companies Act 1985.

"Insurance Policies" means any policy for insurance (including life insurance or assurance) in which you may from time to time have an interest together with all amounts payable to you under or in connection with such policies.

"Lease" means, in relation to any of the Property which is leasehold, the lease or leases pursuant to, and in accordance with which, you hold such Property, and any instrument supplemental to it or which is expressed to be collateral to it or entered into pursuant to or in accordance with its terms.

"Liabilities" means all of your present and future obligations and liabilities of any kind and in any currency (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) to us together with all costs, charges and expenses incurred by us in connection with the protection, preservation or enforcement of our rights, including but not limited to obligations and liabilities under the Facility Documents or any other document evidencing or securing any such liabilities.

"Property" means all of your heritable, freehold and leasehold property and any part or parts of it, together with:

- (a) all buildings and fixtures (including trade fixtures) and fixed plant and machinery at any time thereon;
- (b) all servitudes, rights, agreements, powers, benefits, warranties, remedies, security, guarantees and indemnities in respect thereof;
- (c) all rights under any license, agreement for sale or agreement for lease in respect of any of the Property;
- (d) all proceeds of sale of any of the Property; and
- (e) the benefit of all covenants rights, guarantees, Security, claims, causes of action, remedies and indemnities of any nature enjoyed or held in relation to that Property or the Leases,

and "Property" shall mean any of them.

"Party" means a party to this Floating Charge.

"Receiver" means an administrative receiver, receiver and manager or a receiver, in each case appointed under this Floating Charge.

"Security" means any mortgage, charge, pledge, lien, assignation in security or any other security interest securing any obligation of any person or any arrangement having similar effect.

"Security Period" means the period beginning on the date of this Floating Charge and ending on the date on which we are satisfied that the Liabilities have been irrevocably and unconditionally discharged in full and all Facilities have been cancelled in full.

1.2 Unless a contrary indication appears, a reference in this Floating Charge to:

- 1.2.1 us, you or any other person shall be construed so as to include, where relevant, our/its successors in title, permitted assignees and permitted transferees;
- 1.2.2 a clause is to a Clause of this Floating Charge;
- 1.2.3 a Facility Document or any other agreement or instrument is a reference to that Facility Document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced;

- 1.2.4 a provision of law is a reference to a provision of any statute, treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Floating Charge and all subordinate legislation made from time to time under that statute or other provision of law;
- 1.2.5 a regulation includes any regulation, rule, official derivative, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- 1.2.6 one gender shall include a reference to the other genders;
- 1.2.7 assets includes present and future properties, revenues and rights of every description;
- 1.2.8 a time of day is a reference to London time.
- 1.3 The terms of the other Facility Documents and of any side letters between the Parties in relation to the Facility Documents are incorporated in this Floating Charge.
- 1.4 Clause headings are for ease of reference only.
- 1.5 Words importing the plural shall include the singular and vice versa.
- 1.6 Words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.7 **This Floating Charge is an unregulated agreement for the purposes of the Financial Services and Markets Act 2000 and related legislation and, as a result, you understand that you are not entitled to the regulatory protections that would otherwise apply if this Floating Charge was regulated by such legislation.**

2. Your agreement to pay

You agree with us to pay, discharge and satisfy all the Liabilities when due in accordance with their respective terms (or, if the relevant terms do not specify time for payment, immediately on written demand by us) and to indemnify us against any losses, costs, charges, expenses and liabilities arising from any breach of any Facility Document or failure to pay, discharge and satisfy the Liabilities in accordance with their respective terms.

3. Charging Provisions

- 3.1 As a continuing security for the Liabilities you grant us Security over all your Assets. In our favour you charge by way of floating charge all the Assets.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Floating Charge.

4. Negative Pledge

- 4.1 Without our prior written consent, you must not:
 - 4.1.1 create in anyone else's favour any Security over any of the Assets;

- 4.1.2 take any action that will allow any entity to take or hold any of the Assets as payment of a debt or take priority over our charge on the Assets; or
- 4.1.3 sell, lease, transfer, assign or otherwise dispose of any part of such undertaking and Assets except by way of sale in the ordinary course of trading.
- 4.2 Any Security (whether Fixed Security or otherwise) you create after signing this Floating Charge (other than in our favour) shall be expressed to be subject to this Floating Charge.
- 4.3 Without prejudice to the foregoing provisions set out Clause 4.1 and/or Clause 4.2 and/or to any other provision of this Floating Charge which may regulate the priority of security interests, subject to Section 464(2) of the Companies Act 1985, the floating charge created in our favour pursuant to this Floating Charge shall rank ahead of any Fixed Security (other than a Fixed Security granted in our favour) or other floating charge which may be granted by you after this Floating Charge.

5. Security documents

- 5.1 You agree that on the date of this Floating Charge you will give us all deeds, documents of title and Insurance Policies relating to the Assets. If a prior secured creditor holds any such documents you must arrange for the prior secured creditor to supply us with any such deeds, documents of title and/or Insurance Policies within five Business Days of the date of this Floating Charge, or by such other date agreed in writing between us.
- 5.2 We may ask you to sign the following documents at your cost:
 - 5.2.1 a legal mortgage, standard security or other Fixed Security in such form as we may require over any Property that you acquire; or
 - 5.2.2 any other Security in such form as we may require over any of the Assets together with any other document which we may require for securing the payment or discharge to us of the Liabilities.

6. General representations, warranties and covenants

- 6.1 For the duration of the Security Period you agree that you will:
 - 6.1.1 give us copies of your and your subsidiaries' trading and profit and loss account and balance sheet not later than 120 days from the end of each financial year. We may write to inform you that we have appointed a person to examine at reasonable times all books, accounts and documents relating to your business and to investigate your affairs or the business and/or affairs of your subsidiaries. You should provide the appointed person with all the information he may require;
 - 6.1.2 if required by us, maintain an estimated aggregate value of your book debts (excluding debts owing by any subsidiary of yours) and cash in hand as appearing in your books and of your stock at a sum to be fixed by us. We may ask your managing director, or if there is no managing director then one of your directors, to give us a certificate showing the said aggregate value;
 - 6.1.3 collect as our agent the debts (including book debts) and claims charged in this Floating Charge and pay into the account you have with us or into any other account we have asked you to pay them into, until we tell you otherwise;

- 6.1.4 hold all monies that you receive on trust for us. You must not without our written permission agree to charge, factor, discount, assign, postpone, release or waive any debts or claims in favour of any other person or purport to do so. If we ask, you must assign to us all or any such debts and claims in a form we require;
 - 6.1.5 at all times comply with the terms of any Facility Document or any other agreement between us;
 - 6.1.6 keep all Confidential Information confidential and you will not disclose any Confidential Information to anyone except with our prior written consent; and
 - 6.1.7 to inform us as soon as you acquire any Property and at your own cost, take such steps as we (acting reasonably) may require to create or perfect Security over such Asset.
- 6.2** For the duration of the Security Period you represent that:
- 6.2.1 this Floating Charge creates the Security it purports to create and it is not liable to be avoided or otherwise set aside on liquidation, bankruptcy, insolvency or administration or otherwise;
 - 6.2.2 this Floating Charge is your legal, valid and binding obligation and is enforceable against you in accordance with its terms;
 - 6.2.3 you have the power to own the Assets and carry on your business as it is being conducted;
 - 6.2.4 the entry into and performance by you of, and the transactions contemplated by, this Floating Charge do not and will not conflict with any law or regulation applicable to you or your constitutional documents or any agreement or instrument binding on you or any of your Assets or constitute a default or termination event (however described) under any such agreement or instrument;
 - 6.2.5 you have the power to enter into, perform and deliver, and have taken all necessary action to authorise entry into, performance and delivery of this Floating Charge and the transactions contemplated by this Floating Charge;
 - 6.2.6 no limit on your powers will be exceeded as a result of creating any Security or giving any Indemnity contemplated by this Floating Charge;
 - 6.2.7 unless otherwise agreed by us, this Floating Charge creates first ranking Security in our favour; and
 - 6.2.8 except for Security constituted by this Floating Charge or otherwise agreed by us, no Security in favour of anyone else exists in respect of any of the Assets.
- 6.3** If we decide to release, waive or postpone our rights in respect of debts including book debts secured under this Floating Charge, to allow you to factor or assign them to a third party, the Security will remain in full force and effect. All amounts becoming due to you from the third party and any book debts and other debts re-assigned, or due to be re-assigned, by the third party to you will be subject to the Security created by this Floating Charge, subject only to any defences or rights of set-off which the third party may have against you.
- 6.4** You shall not take any action (or permit any action to be taken) which results or could result in any of your rights relating to any Asset being impaired or which could prejudice the Security constituted or expressed to be constituted by this Floating Charge.

7. Property and environmental covenants

7.1 With regard to any Property, for the duration of the Security Period you agree:

- 7.1.1 to keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this Floating Charge in good repair, working order and condition (fair wear and tear excepted). You agree that if we give you reasonable notice we can inspect them at a reasonable time;
- 7.1.2 that nothing has arisen or has been created or is subsisting which would be an overriding interest or an unregistered interest which overrides first registration or registered dispositions over any of your Property and which would be reasonably likely to materially affect its value or use;
- 7.1.3 that all facilities (including access) necessary for the enjoyment and use of any of the Property (including those necessary for the carrying on of any business at the Property) are enjoyed by the relevant Property and none of those facilities are on terms entitling any person to terminate or curtail its use or on terms which conflict with or restrict its use, where the lack of those facilities would be reasonably likely to affect materially its value or use;
- 7.1.4 not to part with possession of any land or share the occupation of it with any other person, or agree to do so, without our prior written consent, unless any lease, tenancy or licence granted to you comes to an end;
- 7.1.5 to provide us with documents and information that we ask you for;
- 7.1.6 to pay all rents, rates, taxes, duties, impositions, assessments and other outgoings or charges of any sort relating to the Property on time and indemnify us against any claim for those amounts. If we ask you to, you must show us the receipts for such payment. If you do not pay any rate, tax or charge relating to the Property or you do not show us the receipt we have asked for, we may make the appropriate payment and add the cost to the amount of the Liabilities;
- 7.1.7 to perform all the material terms on your part contained in any Lease, agreement for lease, licence or other agreement or document which gives you a right to occupy or use property comprised in the Property;
- 7.1.8 to duly and punctually comply with all material covenants and stipulations affecting the Property or the facilities (including access) necessary for the enjoyment and use of the Property and indemnify us in respect of any breach of those covenants and stipulations;
- 7.1.9 to comply with all laws currently in force, all notices, orders and requirements of any competent authority (statutory or otherwise) and all directives and codes of practice affecting any land, your business, the Assets or relating to the protection of the environment or health and safety;
- 7.1.10 to comply with the terms and conditions of all permits, licences, authorisations, consents or approvals required by any laws, regulations, codes of practice or guidance relating to the protection of the environment or health and safety; and
- 7.1.11 to inform us immediately when you receive any claim, notice or other communication alleging that you have not complied with any matter referred to in this Clause 7 or any indication given to you that any Asset is or may be listed in a register of contaminated land or contaminative use or similar register or that any environmental or other

condition exists which could have a material effect on the value of the Assets or your business.

7.2 To keep us, our employees and agents fully indemnified against any claim, liability, loss or expense incurred by us or any of them, directly or indirectly, as a result of any failure by you to comply with any covenant contained in Clause 7.1 or as a result of any liability attaching by virtue of any laws, regulations, codes of practice or guidance to any of the Assets.

7.3 You will:

7.3.1 notify us immediately if you acquire any heritable, freehold or leasehold property or other interest in property or of any property held under a lease or sub-lease (and for the purposes of this Clause 7.3 the date of exchange of contracts for such an acquisition shall be deemed to be the date of acquisition); and

7.3.2 at your cost execute and deliver to us on demand a legal mortgage, legal charge or standard security (as appropriate depending on the location of the property in question) in favour of us of any heritable or freehold or leasehold property or other interest in property or of any property held under a lease or sub-lease which becomes vested in you after the date of this Floating Charge.

8. Intellectual Property

You must promptly, if requested to do so by us, sign or procure the signature of, and comply with all of our instructions in respect of, any document required to make entries in any public register of Intellectual Property (including the United Kingdom Trade Marks Register) which either record the existence of this Floating Charge or the restrictions on disposal imposed by this Floating Charge.

9. Accounts

9.1 Undertakings

You shall:

9.1.1 except as regards any Account maintained with us, deliver to us details of each Account maintained by you promptly upon the opening of a new Account, the creation of any sub-account or any redesignation or change in account details affecting any Account;

9.1.2 promptly upon request by us, supply us with copies of all mandate letters, bank statements and other agreements relating to the Accounts;

9.1.3 not permit or agree to any variation of the terms and conditions relating to any Account or close any Accounts; and

9.1.4 not open any new Account with any other financial institution without our prior written consent.

9.2 Operation of Accounts

9.2.1 Prior to the occurrence of an Enforcement Event, you shall be entitled to withdraw or transfer any sum standing to the credit of any such Account.

9.2.2 After the occurrence of an Enforcement Event, you shall not be entitled to make any withdrawals or transfers from any Account without our prior written consent.

10. Insurances

10.1 Rights

10.1.1 Subject to our rights under Clause 10.1.2 below, you must, to the extent commercially reasonable, diligently pursue your rights under each of your Insurance Policies, but only if and to the extent that the exercise of those rights in the manner proposed would not result in an Event of Default under the terms of the Facility Documents.

10.1.2 After the occurrence of an Enforcement Event:

10.1.2.1 we may exercise (without any further consent or authority on your part) any of your rights in connection with any amounts payable to us under any of your Insurance Policies;

10.1.2.2 you must take such steps (at your own cost) as we may require to enforce those rights; this includes initiating and pursuing legal or arbitration proceedings in your name; and

10.1.2.3 you must hold any payment received by you under any of your Insurance Policies (excluding proceeds of any third party liability insurances paid to you to meet third party claims) on trust for us.

11. Contracts

11.1 Representations

You represent and warrant to us that:

11.1.1 each Contract to which you are a party is in full force and effect and constitutes legal, valid, binding and enforceable obligations on you;

11.1.2 your execution and performance of the Contracts to which you are party does not conflict with any law or regulation applicable to you, your constitutional documents or any agreement or instrument binding on you or constitute a default or termination event (however described) under any such agreement or instrument;

11.1.3 you are not in default, nor for so far as you are aware, is any counterparty to a Contract in default, under any Contract to which you are a party; and

11.1.4 all payments due to you by any other party under the Contracts to which you are party are not subject to any right of set-off or similar right.

11.2 Covenants

Until the security constituted by this Floating Charge has become enforceable, you shall be entitled to continue to deal with the Contracts and the counterparties to each of them on a basis otherwise consistent with the Facility Documents.

12. Enforcement of Security

12.1 Timing

The Security created by this Floating Charge will be immediately enforceable at any time on or after:

12.1.1 the occurrence of an Enforcement Event; or

12.1.2 a request being made by you to us that we exercise any of our powers under this Floating Charge.

12.2 Enforcement

After the Security created by this Floating Charge has become enforceable, we may, without notice to you or prior authorisation from any court, in our absolute discretion:

12.2.1 enforce all or any part of that Security (at the times, in the manner and on the terms we think fit);

12.2.2 apply, transfer or set-off any or all of the balances from time to time standing to the credit of the Accounts in or towards the payment or other satisfaction of all or part of the Liabilities then due but unpaid in accordance with Clause 14 (*Order of application*);

12.2.3 appoint one or more persons as a Receiver or Receivers in respect of the Assets, or apply to the court for such appointment;

12.2.4 appoint one or more persons as administrator or administrators of you;

12.2.5 make an administration application in respect of you;

12.2.6 give notice of intention to appoint an administrator or administrators of you.

12.3 Clause 15 (Appointing a Receiver) shall apply to the appointment of any Receiver or Receivers or administrator or administrators by us.

13. Effectiveness of Security

13.1 The Security constituted by this Floating Charge shall remain in full force and effect as continuing Security for the Liabilities until they have been irrevocably discharged in full and no further Liabilities are capable of arising and shall not be released before then by an intermediate payment, discharge of all or any of the Liabilities or for any other reason.

13.2 Cumulative rights

The Security created by or pursuant to this Floating Charge and our rights, powers and remedies under this Floating Charge shall be cumulative and shall be in addition to and independent of every other Security, right, power or remedy which we may at any time have in connection with the Liabilities, including all rights, powers and remedies provided by law, and accordingly, we shall not be obliged before exercising any such rights, powers or remedies:

13.2.1 to make any demand of, or take any action or obtain any judgment in any court against, you;

13.2.2 to make or file any claim or proof in winding-up or dissolution in respect of you; or

13.2.3 to enforce or seek to enforce any other Security held by us in respect of the Liabilities.

13.3 No merger of Security

No prior Security held by us over the whole or any other part of the Assets shall merge into the Security constituted by this Floating Charge.

13.4 No prejudice

The Security created by or pursuant to this Floating Charge shall not be prejudiced by any enforceability or invalidity of any other agreement or document or by any time or indulgence granted to you or any person, or us or by any variation of the terms of the trust upon which we hold the Security created by or pursuant to this Floating Charge or by any other thing which might otherwise prejudice that Security.

13.5 Remedies and waivers

13.5.1 No failure to exercise, nor any delay in exercising, on our part of any rights or remedy under this Floating Charge shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent and further or other exercise of right or remedy.

13.5.2 No election to affirm this Floating Charge on our part shall be effective unless in writing.

13.6 Partial invalidity

13.6.1 If, at any time, any provision of this Floating Charge is or becomes illegal, invalid or unenforceable in any respect under the 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 shall in any way be affected or impaired.

13.6.2 If any part of the Security intended to be created by or pursuant to this Floating Charge is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of the Security constituted under this Floating Charge.

13.7 Waiver of defences

The obligations of, and the Security created by you under this Floating Charge will not be affected by any act, omission or thing which, but for this Clause, would reduce, release or prejudice any of its obligations under, or the Security created by, this Floating Charge and whether or not known to you or us including:

13.7.1 any time, waiver or consent granted or agreed to be granted to, or composition with you or any other person;

13.7.2 the release of you or any other person under the terms of any composition or arrangement with any of your creditors;

13.7.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce any rights against, or Security over your assets 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;

13.7.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of you or any other person;

13.7.5 any amendment, novation supplement, extension (whether at maturity or otherwise) or restatement (in each case however fundamental and of whatsoever nature, and whether or not onerous) or replacement of a Facility Document or of any document or Security or of the Liabilities (including any change in the purpose of, any extension of, or any variation or increase in any Facility or amount made available under any Facility or the addition of any new Facility under any Facility Document or other documents);

13.7.6 any unenforceability, illegality or invalidity of any obligation of any person under any Facility Document or any other document or security or of the Liabilities; or

13.7.7 any insolvency or similar proceedings relating to you or any other person.

13.8 Immediate recourse

You waive any right you may have of first requiring us (or any trustee or agent on our behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from you under this Floating Charge. This waiver applies irrespective of any law or provision of this Floating Charge to the contrary.

13.9 Further assurance

13.9.1 You shall promptly, at your own cost, do whatever we or any Receiver may require:

13.9.1.1 to create, perfect, better perfect, protect and/or better protect the Security created or intended be created by this Floating Charge;

13.9.1.2 to create, perfect, better perfect, protect and/or better protect the priority of the Security created or intended be created by this Floating Charge;

13.9.1.3 to facilitate the exercise of any rights, powers and remedies vested in us or any Receiver by this Floating Charge and/or by law; and/or

13.9.1.4 to facilitate realisation of the Assets.

13.9.2 In order to satisfy your obligations under Clause 13.9.1 above, you shall immediately, upon request execute any transfer, conveyance, mortgage, charge, assignment or assurance over all or any of the assets constituting, or intended to constitute, the Assets (whether in favour of us or nominee or otherwise) and make any registration or notarisation and give any notice, instructions, order or direction in respect of such Assets.

14. Order of application

14.1 Application of proceeds

Unless otherwise determined by us or a Receiver, all amounts received or recovered by us or any Receiver in exercise of their rights under this Floating Charge will, subject to the rights of any creditors having priority, be applied in the order provided in Clause 14.2 (*Order of application*).

14.2 Order of application

The order referred to in Clause 14.1 (*Application of proceeds*) is:

14.2.1 in or towards payment of, or the provision for, all the costs, expenses and losses incurred, and payments made, by us and/or any Receiver under or in connection with this Floating Charge and all remuneration due to any Receiver under or in connection with this Floating Charge;

14.2.2 in or towards the payment or discharge of the Liabilities; and

14.2.3 in payment of any surplus to you or any other person entitled to it.

14.3 This Clause 14 (*Order of application*) applies and cannot be excluded by any other agreement you have with us unless the agreement specifically refers to the exclusion of this Clause 14.

15. Appointing a Receiver

15.1 If you have asked us to, or at any time after this Floating Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*), we may appoint someone as a Receiver when we choose over all or any part of the Assets. We may appoint different Receivers to deal with different Assets. If we appoint more than one Receiver, they will act jointly or separately at our discretion. The Receiver may be an officer of ours. The Receiver's role and powers are explained in Clause 15.3 below.

15.2 We may (subject to the provisions of Section 62 of the Insolvency Act 1986) remove the Receiver. Once he has vacated office or stopped acting we may at any time appoint another in his place over all or any part of the Assets.

15.3 We may from time to time decide the Receiver's fees. The Receiver shall not at any time act as an agent for us and we will not incur any liability by reason of the appointment of a Receiver or for any other reason. Every Receiver shall be your agent and you will be personally liable for the Receiver's actions and costs. If you go into liquidation the Receiver will no longer be your agent and will become the principal.

15.4 Each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this Floating Charge. The powers, authorities and discretions conferred by or pursuant to this Floating Charge in relation to the Assets or us or any Receiver shall be in addition to, and not in substitution for, the powers conferred on secured creditors or receivers under the Insolvency Act 1986, and, where there is any ambiguity or conflict between the powers, authorities and discretions contained in that Act and those conferred by or pursuant to this Floating Charge, the terms of this Floating Charge shall prevail.

15.5 A Receiver may, in your name, if he so wishes:

15.5.1 do all other acts and things which he may consider necessary or desirable for realising any Assets or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Floating Charge; and

15.5.2 do and exercise in relation to any Assets all the powers, authorities and things which he would be capable of exercising as if he were its absolute beneficial owner.

15.6 A Receiver may:

15.6.1 sever any fixtures from the Property;

15.6.2 sell, let, exchange, grant rights, options, easements, lease or license all or part of the Assets (or agree to do any of these things);

15.6.3 change the terms of, surrender or allow someone else to accept surrenders of any leases, tenancies or licences;

15.6.4 proceed with any sale for cash payable by instalments, shares or securities for another company;

15.6.5 set up or agree to set up a company to purchase the Assets sold;

15.6.6 make or arrange for any repairs and improvements of the Asset he thinks necessary;

15.6.7 exercise all voting and other rights attached to stocks shares and other securities you own;

15.6.8 pay off those with a prior encumbrance (such as a first legal charge) and provide a receipt as if it was from you so that the encumbrance can be discharged or removed;

15.6.9 take any action he deems necessary for the improvement, realisation or preservation of the Assets unless we write to inform him otherwise; and

15.6.10 take any action and exercise all of the powers afforded to Receivers by Schedule 1 and Schedule 2 of the Insolvency Act 1986.

15.7 At any time after the Security created under this Floating Charge has become enforceable in accordance with Clause 12 (*Enforcement of Security*), and subject to the provisions of the Insolvency Act 1986, we may appoint one or more qualified persons to be your administrator, to act individually (and to the exclusion of any other administrator) or together with any other administrators so appointed or substituted. For the purposes of this Clause 15, a "qualified person" is a person qualified to act as an administrator under the Insolvency Act 1986.

15.8 The powers given to us in Clause 15.1 and 15.3 and all the rights below will apply:

15.8.1 whether or not we have entered or taken possession of the Asset; and

15.8.2 whether or not we have given you enough or any time to satisfy any demand.

16. Power of attorney

16.1 For the performance of your obligations under this Floating Charge you irrevocably appoint us and each Receiver as your attorney (that is to act for you and in its own name). You do so whether or not we have appointed a Receiver under Clause 15. You also, as a separate appointment, appoint each Receiver to act as your attorney acting in its own name. We and any such Receiver can, either in your name or in our own or the Receiver's name, negotiate and enter into and sign or execute any deed, assurance, agreement or other document necessary under this Floating Charge and may carry out any other action under this Floating Charge.

16.2 We may exercise all powers that the Receiver has whether or not we are acting as your attorney and whether or not a Receiver has been appointed.

16.3 You shall ratify and confirm all things done and all documents executed by any attorney in the exercise or the purported exercise of all or any of its powers.

16.4 You covenant (for the purpose of the irrevocable nature of the power of attorney granted in this Clause 16) with each Receiver appointed under this Floating Charge, to join in and concur with the exercise by such Receiver of any powers of such Receiver to act on your behalf.

17. Giving you more time to pay

If we see fit, we may grant you more time or make any arrangements or variations to pay any Liabilities. We may also release any person(s) (whether or not they are jointly and separately liable) from any Liabilities secured under this Floating Charge. We can do this without it affecting this Floating Charge or any money you owe us and any liabilities it secures.

18. Investigation

If requested by us you must, at your own cost, appoint an accountant or a firm of accountants chosen by us to investigate your financial affairs and/or any subsidiary or subsidiary undertaking of yours and report to us. The appointment will be made on your behalf. We can make or guarantee payment of the fees and expenses or ask you to pay at the time of the appointment.

19. Generally

In no circumstances will we or the Receiver be liable to you for any monies which either we or the Receiver do not actually receive.

20. Using money received by us or the Receiver

20.1 Any money we or the Receiver recover or receive will be used in the following order:

20.1.1 first to pay all costs, charges and expenses we have incurred and any payments we or the Receiver have made and the Receiver's fee;

20.1.2 then to pay off the amount owed by you and secured by this Floating Charge;

20.1.3 and finally, if any amount is left, to pay the person(s) entitled to it.

21. Our costs

21.1 You are responsible for paying all costs, charges, losses and expenses and other amounts we or any Receiver incur or have to pay or will have to pay in connection with this Floating Charge. This includes the cost of taking any action against you in relation to the Liabilities, any administrative costs and the cost of using a Receiver under Clause 15. All legal costs will be charged on a full indemnity basis. You must pay our costs immediately on demand. Also, we may add our costs to the amount you owe without first giving you notice and we will charge you interest on those amounts.

21.2 If you request an amendment, waiver or consent in connection with this Floating Charge, you shall within three Business Days of demand, reimburse us for the amount of all costs and expenses (including but not limited to legal fees) reasonably incurred by us or by any Receiver in responding to evaluating, negotiating or complying with that request or requirement.

21.3 You shall within three Business Days of demand, pay to us the amount of all costs and expenses (including legal fees) incurred by us in connection with the enforcement or preservation of any rights under this Floating Charge and with any proceedings instituted by or against us as a consequence of taking or holding the Security constituted by this Floating Charge or enforcing those rights.

22. Indemnity

22.1 You shall promptly indemnify us and every Receiver against any cost, loss or liability incurred by any of us as a result of:

22.1.1 the taking, holding, protection or enforcement of the Security constituted by this Floating Charge;

22.1.2 the exercise of any of the rights, powers, discretions and remedies vested in us as lender, each Receiver and any delegates thereof or by law; or

22.1.3 any default by you in the performance of any of the obligations expressed to be assumed by this Floating Charge.

23. Assignment and transfer

- 23.1** You consent to the assignment and/or transfer by us of any one or more of our rights and/or obligations under this Floating Charge.
- 23.2** You may not assign or transfer any one or more of your rights and/or obligations under this Floating Charge.
- 23.3** We shall be entitled to disclose such information relating to you or this Floating Charge as we consider appropriate to (a) any person proposing to take an assignment and/or transfer from us; and (b) enter into contractual relations with us with respect to this Floating Charge.

24. Notices

- 24.1** Any notice, request, demand for payment or other demand we make under this Floating Charge may be made by any manager or officer of ours and delivered by the following methods:
 - 24.1.1 by hand;
 - 24.1.2 by fax;
 - 24.1.3 by post; or
 - 24.1.4 by electronic communication, such as e-mail.
- 24.2** The notice, request or demand must be in writing and addressed to you at the last contact address, fax number or e-mail address you provided to us. If you provided to us more than one such address or number we can send or deliver the demand, request or notice to any one of the addresses or numbers you gave us.
- 24.3** Any notice, request or demand will be considered to have been delivered to you as follows:
 - 24.3.1 if delivered by hand, on the day of actual delivery;
 - 24.3.2 if sent by post, on the Business Day following the day on which it was dispatched by pre-paid post;
 - 24.3.3 if given or made by fax or other electronic communication and sent before 5:00 pm, at the time of transmission; or
 - 24.3.4 if given or made by fax or other electronic communication and sent after 5:00 pm, on the following Business Day.

25. Validity

- 25.1** This Floating Charge will remain enforceable valid and binding for all purposes whether any of the Parties, their successors or assignees in the course of running their business:
 - 25.1.1 changes their name;
 - 25.1.2 amalgamates or consolidates with another company;

25.1.3 becomes absorbed by another company; or

25.1.4 changes their constitution.

26. Counterparts

This Floating Charge 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 Floating Charge.

27. Third party rights

27.1 Unless expressly provided to the contrary in a Facility Document, a person who is not a party to this Floating Charge has no rights under the Contract (Third Party Rights) (Scotland) Act 2017 to enforce or enjoy the benefit of any term of this Floating Charge.

27.2 Notwithstanding any term of any Facility Document, the consent of any person who is not a Party is not required to rescind or vary this Floating Charge at any time.

27.3 Any Receiver or administrator may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph 27.2 above and the provisions of the Contract (Third Party Rights) (Scotland) Act 2017.

28. Variations

No variation of the terms of this Floating Charge shall be valid unless such variation is in writing and signed by all parties to this Floating Charge.

29. Release of Security

Following the date on which all of the Liabilities have been irrevocably discharged in full and no further Liabilities are capable of arising and the Security Period has ended, we shall at your request and cost release and cancel the Security constituted by this Floating Charge, in each case without recourse to, or any representation or warranty by us. If we are of the opinion that any payment made in or towards the discharge of any of the Liabilities is capable of being avoided or set aside under any law applicable to liquidation, administration, receivership or insolvency, we may defer taking the action contemplated by this Clause 29 for such period as we may deem appropriate.

30. Preservation of Security

This Floating Charge is in addition to any other rights or Security, now and in the future, held by us in respect of the Liabilities and will not merge with or prejudice or be prejudiced by any such rights or Security.

31. Set-off

We may set-off any matured obligation due from you under this Floating Charge against any matured obligation owed by us to you, regardless of the place of payment, booking branch or currency of either obligation.

32. Governing Law

32.1 This Floating Charge and any non-contractual obligations arising out of or in connection with it are governed by, and shall continue to be construed in accordance with, Scots law.

32.2 The courts of Scotland have exclusive jurisdiction to settle any dispute arising out of or in connection with this Floating Charge (including a dispute relating to the existence, validity or termination of this Floating Charge) (a "Dispute"). The Parties to this Floating Charge agree that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and accordingly no Party to this Floating Charge will argue to the contrary.

32.3 This Clause 32 is for our benefit. We will not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, we may take concurrent proceedings in any number of jurisdictions IN WITNESS WHEREOF these presents consisting of this and the preceding 16 pages are executed as set out below and are delivered on the date of delivery stated on the first page:

SUBSCRIBED for and on behalf of
Renaissance Care (No5) Limited
at

on

.....
Director

by

before

Print name:

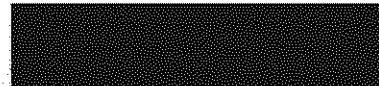
Signature of witness

Print name (in BLOCK
CAPITALS):

Address:

Occupation:

SUBSCRIBED for and on behalf of)
CYNERGY BANK LIMITED)
at LONDON)



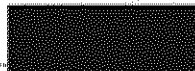
) authorised signatory

on 14/01/2022

by
before

Print name: Andreas Amadorou

Signature of witness



Print name (in BLOCK
CAPITALS):

JONAS PATTICHIS

Address:

87 Chase Side
London
N14 5WH

Occupation: