

# MR01

## Particulars of a charge



Companies House

✓ 106488/15

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFil  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



A20

\*A3Z00D4J\*

13/01/2015

#135

COMPANIES HOUSE

✓ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

✗ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form MR01

TUESDAY

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



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

1

### Company details

Company number 0 5 4 7 1 1 2 4

Company name in full CHA (2005) Limited

For official use

#### → Filling in this form

Please complete in typescript or in bold black capitals

All fields are mandatory unless specified or indicated by \*

2

### Charge creation date

Charge creation date 0 8 0 1 2 0 1 5

3

### Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees entitled to the charge

Name Investec Bank (Mauritius) Limited

Name

Name

Name

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

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

MR01

## Particulars of a charge

<b>4</b>	<b>Brief description</b>	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
Brief description			
<b>5</b>	<b>Other charge or fixed security</b>		
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>6</b>	<b>Floating charge</b>		
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box  <input type="checkbox"/> <b>Yes</b> Continue <input checked="" type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> <b>Yes</b>		
<b>7</b>	<b>Negative Pledge</b>		
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box  <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>		
<b>8</b>	<b>Trustee statement <sup>①</sup></b>		
	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge  <input type="checkbox"/>		<b>①</b> This statement may be filed after the registration of the charge (use form MR06)
<b>9</b>	<b>Signature</b>		
Signature	Please sign the form here  Signature X CMS Cameron McKenna LLP X		
	This form must be signed by a person with an interest in the charge		

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name Ed Fuller (INV033 00020)

Company name CMS Cameron McKenna LLP

Address Mitre House

160 Aldersgate Street

Post town London

County/Region

Postcode E C 1 A 4 D D

Country

DX

Telephone 0207 367 3012



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 5471124

Charge code: 0547 1124 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th January 2015 and created by CHA (2005) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th January 2015.

*P*

Given at Companies House, Cardiff on 19th January 2015



**Companies House**



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

Dated:- 8 JANUARY <sup>2015</sup> ~~2014~~

- (1) CHA (2005) LIMITED
- (2) INVESTEC BANK (MAURITIUS) LIMITED
- 

## CHARGE OVER SHARES

---

CERTIFIED AS A TRUE AND  
COMPLETE COPY OF THE  
ORIGINAL SAVE FOR  
REDACTIONS UNDER S.  
859G COMPANIES ACT 2006

.....  
Date: 12.1.2015  
CMS Cameron McKenna LLP,  
Mitre House, 160 Aldersgate  
Street, London EC1A 4DD

## INDEX

CLAUSE	PAGE
1	DEFINITIONS AND INTERPRETATIONS.....1
2.	COVENANT TO PAY .. . . . 5
3.	CHARGE .. .....6
4.	REPRESENTATIONS AND WARRANTIES .. . . .8
5.	COVENANTS BY THE CHARGOR .....9
6.	OBLIGOR ACKNOWLEDGEMENT .. .....11
7.	ENFORCEMENT.... . . .11
8	RECEIVER.....15
9.	APPLICATION OF PROCEEDS . . . . .16
10	PROTECTION OF THIRD PARTIES... . .17
11.	POWER OF ATTORNEY, ... . .17
12	GENERAL INDEMNITY .....18
13	CURRENCY, CONVERSION AND INDEMNITY. . . . .19
14.	NEW ACCOUNTS.....19
15	PRIOR CHARGES . . . . .19
16.	FURTHER ASSURANCE . . . . .20
17.	COSTS AND EXPENSES . . . . .20
18	MISCELLANEOUS.. . . .21
19.	ASSIGNMENTS AND TRANSFERS.... .26
20.	NOTICES.....26
21.	COUNTERPARTS. . . . .27
22.	THIRD PARTIES .. . . .27
23	GOVERNING LAW AND ENFORCEMENT .....27

THIS CHARGE OVER SHARES is made as a Deed on 8 JANUARY

2015  
2014

BETWEEN -

- (1) **CHA (2005) LIMITED** (Company Registration Number 05471124), a company incorporated under the laws of the England and Wales, with registered address at Allen Ford – Warwick, Tachbrook Park Drive, Warwick CV34 6SY (the "**Chargor**"), and
- (2) **INVESTEC BANK (MAURITIUS) LIMITED** (Company Registration Number 8752/3362 and Business Registration Number C09008752), a company incorporated under the laws of the Republic of Mauritius, with registered address at 6th floor, Dias Pier Building, Le Caudan Waterfront, Caudan, Port Louis, Republic of Mauritius (the "**Bank**")

**WITNESSES** as follows -

1 **DEFINITIONS AND INTERPRETATIONS**

1.1 **Definitions**

In this Charge, unless the context otherwise requires -

"**Borrower**" means Super Group (UK Investments) Limited (Company Registration Number 125545), a company incorporated under the laws of the Republic of Mauritius, with registered address at c/o Summit Trust (Mauritius) Limited, Labourdonnais Village, Mapou, Republic of Mauritius

"**Business Day**" means any day other than a Saturday, Sunday or public holiday in the United Kingdom

"**Charged Property**" means the property, assets and rights of the Chargor described in Clause 3.1 (*Fixed Charge*)

"**Collateral Instruments**" means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees, indemnities and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance

"**Company**" means Charles H. Allen Limited (Company Registration Number 00532556), a company incorporated under the laws of England and Wales with its registered address at Allen Ford – Warwick, Tachbrook Park Drive, Warwick CV34 6SY

"**Default Rate**" means the rate of interest as set out in clause 6.2 of the Loan Agreement

**"Derivative Assets"** means all stocks, shares, warrants or other securities, rights, dividends, interest or other property whether of a capital or income nature accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption, exchange, purchase, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares or any Derivative Assets described above

**"disposal"** includes any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the grant of a licence or permission to assign or sublet, the creation of a trust or other equitable interest or any other proprietary right in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and the granting of access to any other person over any intellectual property, and **"dispose"** and **"disposition"** shall be construed accordingly

**"Encumbrance"** means any mortgage, charge, standard security, right in security, security, pledge, lien, assignment, assignation, guarantee, indemnity, right of set-off, right to retention of title or other encumbrance, whether fixed or floating, over any present or future property, assets or undertaking

**"Enforcement Event"** means the service of notice pursuant to clause 20 of the Loan Agreement following the occurrence of an Event of Default

**"Financial Collateral"** has the meaning given to that term in the Financial Collateral Regulations

**"Financial Collateral Regulations"** means the Financial Collateral Arrangements (No 2) Regulations 2003 (S I 2003 No 3226)

**"ITA"** means the Income Tax Act 2007

**"Loan Agreement"** means the loan agreement concluded between, amongst others, the Borrower and the Bank dated 26 November 2014 in terms on which the Bank has made available to the Borrower a Loan for an amount up to GBP23,800,000 (Twenty Three Million Eight Hundred Thousand British Pounds Sterling), plus any other fees, costs and expenses agreed to in the Loan Agreement and all terms and conditions expressly incorporated therein

**"Original Shares"** means 968,000 ordinary shares of £1 00 each and 626,400 preference shares of £1 00 each in the issued share capital of the Company registered in the name of the Chargor and represented by the share certificates, copies of which are scheduled to this Charge in the Schedule



**"Permitted Debenture Security"** means any Encumbrance over the assets of the Chargor contained in a debenture in favour of FCE Bank plc or National Westminster Bank plc existing at the date of this Charge

**"Receiver"** has the meaning given to that term in Clause 8 (*Receiver*)

**"Repeating Representation"** has the meaning given to that term in the Finance Documents

**"Secured Obligations"** means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Bank by the Borrower under the Loan Agreement, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner), including interest, discounts, commission and other lawful charges or expenses which the Bank may incur in relation to the Loan Agreement

**"Security Financial Collateral Arrangement"** has the meaning given to that term in the Financial Collateral Regulations

**"Shares"** means the Original Shares and any further shares of any class constituting the issued share capital of the Company issued from time to time after the date of this Charge to the Chargor

## 1 2 Interpretation

In this Charge (unless the context otherwise requires) -

- 1 2 1 any reference to statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation,
- 1 2 2 any reference to a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation,
- 1 2 3 any reference to "**control**" of any company shall be interpreted in accordance with Section 995 of the ITA,
- 1 2 4 any reference to any clause, paragraph or schedule shall be construed as a reference to the clauses in this Charge, the schedules to this Charge and the paragraphs in such schedules,

- 1 2 5 any reference to any term or phrase defined in the Companies Act 2006 (as amended from time to time) shall (whether or not it is capitalised) bear the same meaning in this Charge,
- 1 2 6 any reference to words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders,
- 1 2 7 any reference to this Charge and to any provisions of it or to any other document referred to in this Charge shall be construed as references to it in force for the time being and as amended, varied, supplemented, restated, substituted or novated from time to time including, for the avoidance of doubt and without prejudice to the generality of the foregoing, any amendment, variation, supplement, restatement or substitution that increases the amount of any loan or credit facility made available under any Finance Document or increases the amount of any interest, fees, costs or expenses or any other sums due or to become due under the Finance Documents or pushes back the date for full and final repayment of the facility made available under the Finance Documents,
- 1 2 8 any reference to a "**person**" is to be construed to include references to a natural person, corporation, firm, company, partnership, limited partnership, limited liability partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity,
- 1 2 9 any reference to any person is to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect,
- 1 2 10 any reference to any word or phrase includes all derivations thereof,
- 1 2 11 any reference to "**assets**" includes present and future properties, revenues and rights of every description,
- 1 2 12 any reference to "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness,
- 1 2 13 any reference to "**indebtedness**" or "**borrowings**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent,
- 1 2 14 any reference to a time of day is a reference to London time, and

1 2 15 clause headings are for ease of reference only and shall not affect the interpretation of this Charge

**1 3 Effect as a deed**

It is intended that this Charge takes effect as a deed notwithstanding that any party may only execute it under hand

**1 4 Appointment of Receiver**

Any appointment of a Receiver under Clause 8 (*Receiver*) hereof may be made by any successor or assignee or transferee of the Bank, and the Chargor hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purposes stated in Clause 11 (*Power of Attorney*) hereof

**1 5 Finance Documents definitions**

Unless the context otherwise requires or unless otherwise defined in this Charge, words and expressions defined in the Finance Documents shall have the same meaning when used in this Charge

**2 COVENANT TO PAY**

**2 1 Covenant to pay**

Subject to Clause 2 5 below, the Chargor covenants with the Bank that it will on demand pay and discharge the Secured Obligations to the Bank

**2 2 Interest**

2 2 1 The Chargor shall pay interest (as well after as before any judgment) at the rate or rates applicable under the agreements or arrangements giving rise to the relevant liabilities or, if no such rate or rates are specified, at the Default Rate

2 2 2 Interest shall be compounded in the event of it not being punctually paid in accordance with the usual practice of the Bank but without prejudice to the rights of the Bank to require payment of such interest

**2 3 Appropriation of money/assets**

At any time after the occurrence of an Enforcement Event, the Bank shall be entitled to appropriate moneys and/or assets to satisfy the Secured Obligations in such manner or order as it sees fit and any such appropriation shall override any appropriation by any other person

## **2.4 Statements of account conclusive**

Any statement of account of the Chargor, signed as correct by an officer of the Bank, showing the amount of the Secured Obligations, shall, in the absence of manifest error, be binding and conclusive on and against the Chargor

## **2.5 Limited recourse**

Notwithstanding any other provision of the Finance Documents, it is expressly agreed and understood that

2.5.1 the sole recourse of the Bank to the Chargor under this Charge is to the Chargor's interest in the Charged Property, and

2.5.2 the liability of the Chargor to the Bank pursuant to or otherwise in connection with the Finance Documents shall be

2.5.2.1 limited in aggregate to an amount equal to that recovered as a result of enforcement of this deed with respect to the Charged Property, and

2.5.2.2 satisfied only from the proceeds of sale or other disposal or realisation of the Charged Property pursuant to this deed

## **3 CHARGE**

### **3.1 Fixed Charge**

The Chargor, with full title guarantee and as a continuing security for the payment and discharge of the Secured Obligations, hereby charges to the Bank by way of first fixed charge -

3.1.1 the Shares,

3.1.2 the Derivative Assets, and

3.1.3 all rights accruing or incidental to the Shares and/or the Derivative Assets from time to time

### **3.2 Certificated Shares – Delivery of Documents**

The Chargor shall, immediately upon execution of this Charge and during the continuance of the security created by this Charge, deposit with the Bank, and the Bank shall be entitled to hold, all share certificates relating to the Shares together with such duly completed, signed stock transfer forms (in the form of the stock transfer form attached hereto and left blank as

to the date of the transfer and the transferee) and other documents as the Bank may from time to time require for perfecting the title of the Bank to the Shares (duly executed by or signed by the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser

### **3 3 Further Assurance**

The Chargor shall, at the direction of the Bank given at any time, forthwith sign, seal, execute and deliver deeds, instruments, transfers, notices, documents, acts and things in such form as the Bank may from time to time require and shall forthwith do all such things, take all such actions and give all such instructions, notices or directions as the Bank may deem necessary -

- 3 3 1 for creating, registering, perfecting, maintaining or protecting the security created by this Charge,
- 3 3 2 for creating a fixed charge over any of the Charged Property, and/or
- 3 3 3 to facilitate the realisation of all or any of the Charged Property after this Charge has become enforceable or the exercise of any right, power or discretion vested in the Bank or any attorney or Receiver in relation to any Charged Property or this Charge

### **3 4 Restrictions on dealing with Charged Property**

The Chargor hereby covenants that it will not without the prior written consent of the Bank -

- 3 4 1 create or attempt to create or permit to subsist in favour of any person other than the Bank any Encumbrance on or affecting the Charged Property or any part thereof, or
- 3 4 2 dispose of the Charged Property or any part thereof or attempt or agree so to do

### **3 5 Acquisition of further shares etc.**

The Chargor shall promptly notify the Bank of any acquisition or receipt by the Chargor of any other shares or securities, or shares or securities convertible into, or accompanied by subscription rights for, shares, or any other rights, options or warrants to purchase or subscribe for shares or such other securities in the Company and, if so required in writing by the Bank, the Chargor shall -

- 3 5 1 immediately execute and deliver (or procure the execution and delivery of) any additional documentation that may be required in order to effectively create an

Enforcement Event) of all the Charged Property free from Encumbrances other than any Permitted Debenture Security and will not create or attempt to create or permit to arise or subsist any Encumbrance (other than this Charge) on or over the Charged Property,

4 1 1 2      it has not sold or otherwise disposed of or agreed to sell or otherwise dispose of or granted or agreed to grant any option in respect of all or any of its right, title and interest in and to the Charged Property or any part of it and will not do any of the foregoing at any time during the subsistence of this Charge save for with the prior written consent of the Bank,

4 1 1 3      all Shares forming part of the Charged Property are and will at all times be fully paid and there are and will be no monies or liabilities outstanding in respect of any of the Charged Property, and

4 1 1 4      it will procure due compliance with its obligations in this Charge by all nominee(s) in whose name or names any Charged Property is registered or holding any certificates or other documents of title relating to any Charged Property,

#### 4 2      **Repetition**

The representations and warranties in Clause 4 (*Representations and warranties*) shall be deemed to be repeated by the Chargor on each date on which a Repeating Representation is made under the Finance Documents in each case, as if made with reference to the facts and circumstances existing on each such day

### 5      **COVENANTS BY THE CHARGOR**

#### 5 1      **Covenants**

The Chargor hereby covenants and undertakes with the Bank that during the continuance of this Charge, the Chargor will -

##### 5 1 1      ***Additional Share Capital***

procure that the Company shall not allot or issue any further shares or any securities convertible into, or accompanied by subscription rights for, shares, other than in favour of the Chargor, and shall promptly, and in any case within 5 Business Days following any such issue of such further Shares to the Chargor, deposit with the Bank, and the Bank shall be entitled to hold, all share certificates

relating to such Shares and any other documents as the Bank may from time to time require for perfecting the title of the Bank to such Shares (if applicable, duly executed by or signed by the registered holder) or for vesting or enabling it to vest the same in itself or its nominees or in any purchaser,

**5 1 2      *Prompt payment***

promptly pay all calls or other payments due and will discharge all other obligations in respect of any part of the Charged Property and if the Chargor fails to fulfil any such obligations the Bank may, but shall not be obliged to, make such payments on behalf of the Chargor in which event any sums so paid shall be reimbursed on demand by the Chargor to the Bank, together with interest at the rate specified in Clause 2 2 (*Interest*),

**5 1 3      *Indemnity***

within 5 Business Days of demand indemnify the Bank against calls or other payments relating to the Charged Property and any defect in the Chargor's title to the Charged Property and against all actions, proceedings, losses, costs, claims and demands suffered or incurred in respect of anything done or omitted in any way relating to the Charged Property that would constitute a breach of the terms of this Charge save for in circumstances where any such action, proceedings, losses, costs, claims or demands are caused by the gross negligence or wilful misconduct of the Bank,

**5 1 4      *Protection of property***

not do or cause or permit anything to be done which would be reasonably likely to adversely affect the security created or purported to be created by this Charge or which is a variation or abrogation of the rights attaching to or conferred by all or any part of the Charged Property without the prior written consent of the Bank and following an Enforcement Event shall take such action as the Bank may in its discretion direct in relation to any proposed compromise, arrangement, reorganisation, conversion, repayment, offer or scheme of arrangement affecting all or any part of the Charged Property, and

**5 1 5      *Jeopardy***

not do or cause or permit to be done anything which would be reasonably likely to depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Property or the security created by this Charge save for anything that occurs or is undertaken (i) in the ordinary course of the Chargor's business or (ii) with the prior consent of the Bank

## **5.2 Power to Remedy**

If the Chargor defaults at any time in complying with any of its obligations contained in this Charge, the Bank shall, without prejudice to any other rights arising as a consequence of such default, be entitled (but not bound) to make good such default and the Chargor hereby irrevocably authorises the Bank and its employees and agents by way of security to do all such things necessary or desirable in connection therewith. Any monies so expended by the Bank shall be repayable by the Chargor to the Bank on demand together with interest at the Default Rate from the date of payment by the Bank until such repayment, both before and after judgment. No exercise by the Bank of its powers under this Clause 5.2 (*Power to remedy*) shall make the Bank liable to account as a mortgagee in possession.

## **6 Obligor Acknowledgement**

The Chargor as at the date hereof

6.1.1 acknowledges that it agrees to be an Obligor for the purpose of the Finance Documents, and

6.1.2 makes the representations and warranties as contemplated by clause 17.3 of the Loan Agreement.

## **7 ENFORCEMENT**

### **7.1 Enforcement Event**

Upon and at any time after the occurrence of an Enforcement Event, the Bank shall be entitled to enforce the security (in whole or in part) created by this Charge.

### **7.2 The Charged Property**

Following an Enforcement Event -

7.2.1 the Bank and its nominees at the discretion of the Bank may exercise in the name of the Chargor or otherwise at any time whether before or after demand for payment and without any further consent or authority on the part of the Chargor (but subject to Clause 7.2.3) any voting rights and all powers given to trustees by section 10(3) and (4) Trustee Act, 1925 (as amended by section 9 Trustee Investments Act, 1961) in respect of securities or property subject to a trust and any powers or rights which may be exercisable by the person in whose name any of the Securities is registered or by the bearer thereof.



7 2 2 the Chargor will if so requested by the Bank transfer all or any of the Charged Property to the Bank or such nominees or agents of the Bank as the Bank may select

7 2 3 the Bank will be entitled to -

7 2 3 1 hold all dividends, distributions, interest and other moneys paid on and received by it in respect of the Charged Property (to the extent received by the Bank), and

7 2 3 2 exercise all voting rights and all other rights and powers attached to the Charged Property exercisable by it

7 2 4 upon and at any time after the occurrence of an Enforcement Event -

7 2 4 1 all dividends, distributions, interest and other monies paid in respect of the Charged Property and received by or on behalf of the Chargor shall be held on trust for the Bank and forthwith paid into an account designated by the Bank or, if received by the Bank, may be applied by the Bank as though they were the proceeds of sale, and

7 2 4 2 all voting rights and all other rights and powers attaching to the Charged Property shall be exercised by, or at the direction of, the Bank and the Chargor shall, and shall procure that its nominees shall, comply with any directions the Bank may, in its absolute discretion, give concerning the exercise of those rights and powers

### 7 3 Powers on enforcement

At any time on or after the occurrence of an Enforcement Event or if requested by the Chargor, the Bank may, without further notice, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925, without the restrictions contained in section 103 of the Law of Property Act 1925 and do all or any of the following and/or delegate such powers or any of them to any person on such terms as it may think fit -

7 3 1 sell or otherwise dispose of all or any of the Charged Property or otherwise exercise and do (or permit the Chargor or any nominee of it to exercise and do) all such powers and things as the Bank would be capable of exercising or doing if the Bank were the absolute beneficial owner of the Charged Property,

- 7 3 2 settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person relating in any way to the Charged Property,
- 7 3 3 bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Property,
- 7 3 4 redeem any Encumbrance (whether or not having priority to this Charge) over the Charged Property and settle the accounts of encumbrancers, and
- 7 3 5 do, and concur in the doing of, all such other acts and things, either alone or jointly with any other person, which the Bank may consider necessary or expedient for the realisation of the Charged Property or incidental to the exercise of any of the rights and powers conferred on the Bank under or by virtue of this Charge, the Law of Property Act 1925 or the Insolvency Act 1986

#### 7 4 **Additional powers**

The Bank shall be entitled to permit the sale of the Charged Property or any part thereof at such time and on such terms as the Bank may consider expedient and without being under any obligation to have regard in that respect of the effect (if any) which a disposal at such time or on such terms may have on the price likely to be realised. The Bank shall not in any circumstances, either by reason of any dealing with the Charged Property or any part thereof or for any other reason whatsoever be liable to account to the Chargor for anything except in respect of the Bank's own actual receipts or be liable to the Chargor for any loss or damage arising from any realisation by the Bank of the Charged Property or any part thereof or from any act, default or omission of the Bank in relation to the Charged Property or any part thereof or from any exercise or non-exercise by the Bank of any power, authority or discretion conferred upon it in relation to the Charged Property or any part thereof by or pursuant to this Charge or otherwise by any applicable law.

#### 7 5 **Law of Property Act 1925**

The powers of sale or other disposal in Clauses 7 3 (*Powers on enforcement*) and 7 4 (*Additional powers*) shall operate as a variation and extension of the statutory power of sale under Section 101 of the Law of Property Act 1925 and such power shall arise (and the Secured Obligations shall be deemed due and payable for that purpose) on execution of this Charge. The restrictions contained in Sections 93 and 103 of the Law of Property Act 1925 shall not apply to this Charge or to any exercise by the Bank of its right to consolidate mortgages or its power of sale on or at any time after an Enforcement Event.

**7 6 Certificate in writing**

A certificate in writing by an officer or agent of the Bank that the power of sale or disposal has arisen and is exercisable shall be conclusive evidence of that fact in favour of a purchaser of all or any part of the Charged Property

**7 7 Redemption of prior Encumbrances**

At any time after the security constituted by this Charge has become enforceable, or after any powers conferred by any Encumbrance having priority to this Charge shall have become exercisable, the Bank may -

7 7 1 redeem such or any other prior Encumbrance, or procure its transfer to itself, and

7 7 2 settle any account of that encumbrancer

The settlement of any such account shall be conclusive and binding on the Chargor. All monies paid by the Bank to such encumbrancer in settlement of such an account shall, as from its payment by the Bank, be due from the Chargor to the Bank on current account and shall bear interest and be secured as part of the Secured Obligations

**7 8 Bank Exoneration**

At any time when any of the Charged Property is registered in the name of the Bank or its nominees, the Bank shall not be under any duty to ensure that any dividends, distributions or other monies payable in respect of any such Charged Property are duly and promptly paid to or received by it or its nominee, or to verify that the correct amounts are so paid or received, or to take any action in connection with the taking up of any (or offer of any) stocks, shares, rights, monies or other property paid, distributed, offered or accruing at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise or in respect of, or in substitution for, any of such Charged Property

**7 9 Financial Collateral**

To the extent that the Charged Property constitutes Financial Collateral and is subject to a Security Financial Collateral Arrangement created by or pursuant to this Charge, the Bank shall have the right, at any time after this Charge becomes enforceable, to appropriate all of any part of the Charged Property in or towards the payment or discharge of the Secured Obligations. The value of any Charged Property appropriated in accordance with this Clause 7 9 (*Financial Collateral*) shall be the price of such Charged Property at the time the right of appropriation is exercised as listed on any recognised market index, or determined by independent valuation. The Chargor agrees that the methods of valuation provided for in this Clause 7 9 (*Financial Collateral*) are commercially reasonable for the purpose of

Regulation 18 of the Financial Collateral Regulations To the extent that Charged Property constitutes Financial Collateral, the Chargor agrees that such Charged Property shall be held or redesignated so as to be under the control of the Bank for all purposes of the Financial Collateral Regulations

## **8 RECEIVER**

### **8 1 Appointment of receiver(s)**

At any time on or after the occurrence of an Enforcement Event or if the Chargor so requests in writing, the Bank may without further notice to the Chargor appoint by writing under hand or under seal any one or more persons either singly, jointly, severally or jointly and severally to be a receiver (each a "**Receiver**") in respect of all or any part of the Charged Property and either at the time of appointment or any time thereafter may fix his or their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place

### **8 2 Agent of Chargor**

Any Receiver shall be the agent of the Chargor which shall be solely responsible for his acts and defaults and the payment of his remuneration

### **8 3 Powers of Receiver**

8 3 1 Any Receiver shall, subject to any restrictions specified in the Charge or instrument appointing him, have all the powers conferred by statute on mortgagees in possession (but without liability as such) and receivers which in the case of joint receivers may be exercised either jointly or severally (including all the rights, powers and discretions conferred on a receiver under the Law of Property Act 1925 and a receiver or administrative receiver under the Insolvency Act 1986) In addition, but without prejudice to the generality of the foregoing the Receiver shall have power (in the name of the Chargor or otherwise and in such manner and on such terms and conditions as he shall think fit) to -

8 3 1 1 take possession of, collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings,

8 3 1 2 carry on or concur in carrying on the business of the Chargor and to raise money from the Bank or others on the security of the Charged Property,

- 8 3 1 3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land,
- 8 3 1 4 sell or concur in selling, let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the Charged Property and to carry any such transactions into effect,
- 8 3 1 5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed,
- 8 3 1 6 make any arrangement or compromise between the Chargor and any other person which he may think expedient,
- 8 3 1 7 make and effect all repairs, improvements and insurances,
- 8 3 1 8 purchase materials, tools, equipment, goods or supplies,
- 8 3 1 9 call up any uncalled capital of the Chargor with all the powers conferred by the Articles of Association of the Chargor in relation to calls,
- 8 3 1 10 employ, engage and appoint managers and other employees and professional advisers, and
- 8 3 1 11 do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the realisation of the security constituted by this Charge and which he lawfully may or can do

8 3 2 The powers of a Receiver may be limited by the terms of his appointment

#### 8 4 **Remuneration**

The Bank may from time to time determine the remuneration of any Receiver and section 109(6) Law of Property Act 1925 shall be varied accordingly A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm

### 9 **APPLICATION OF PROCEEDS**

**9 1 Order of application**

Any monies received by the Bank or any Receiver under this Charge shall, subject to the payment of any claims having priority to the charges created by this Charge, be applied in the following order but without prejudice to the right of the Bank to recover any shortfall from the Chargor -

9 1 1 in the payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him,

9 1 2 in the payment of the Receiver's remuneration,

9 1 3 in or towards the satisfaction of the Secured Obligations in such order as the Bank in its absolute discretion thinks fit, and

9 1 4 in payment of the surplus (if any) to the person or persons entitled to it

**9 2 Suspense accounts**

All monies received, recovered or realised by the Bank under this Charge may be credited at the discretion of the Bank to any suspense or impersonal account and may be held in such account for so long as the Bank shall think fit pending its application from time to time in or towards the discharge of any of the monies and liabilities secured by this Charge

**10 PROTECTION OF THIRD PARTIES**

**10 1 No enquiry**

No purchaser, mortgagee or other person dealing with the Bank or any Receiver shall be concerned to enquire whether the monies and liabilities secured by this Charge have become payable or whether any power which it is purporting to exercise has become exercisable or whether any money is due under this Charge or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with the Bank

**10 2 Law of Property Act**

All the protections given to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Bank as if the liabilities secured by this Charge had become due and the statutory powers of sale in relation to the Charged Property had arisen on the date of this Charge

**11 POWER OF ATTORNEY**

## 11 1 **Power of Attorney**

Following an Enforcement Event or the failure by the Chargor to comply with any Further Assurance provision under this Charge, the Chargor by way of security hereby irrevocably appoints each of the Bank, any person appointed by the Bank and any Receiver jointly and also severally, to be its attorney in its name and on its behalf -

- 11 1 1 to execute and complete any documents or instruments and to do all acts and things which the Bank or such Receiver may require for perfecting the title of the Bank to the Charged Property or for vesting the same in the Bank, its nominees or any purchaser,
- 11 1 2 to sign, execute, seal and deliver and otherwise perfect any further security document referred to in Clause 16 (*Further Assurance*) and/or Clause 3 3 (*Further Assurance*), and
- 11 1 3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank or a Receiver under this Charge or which may be deemed expedient by the Bank or a Receiver in connection with any disposition, realisation or getting in by the Bank or such Receiver of the Charged Property or any part thereof or in connection with any other exercise of any power under this Charge

## 11 2 **Ratification**

The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall reasonably do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 11 (*Power of Attorney*)

## 12 **GENERAL INDEMNITY**

The Chargor hereby undertakes to indemnify and keep indemnified the Bank, any Receiver and any attorney, agent or other person appointed by the Bank under this Charge and the Bank's and any Receiver's officers and employees (each an "**Indemnified Party**") in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of the Indemnified Parties (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of -

12 1 1 anything done or omitted in the exercise or purported exercise of the powers contained in this Charge, or

12 1 2 any breach by the Chargor of any of its obligations under this Charge,

save for in circumstances where any such cost, loss, action, claim, expense, demand or liability of whatsoever nature results from the gross negligence or wilful misconduct of that Indemnified Party

### 13 CURRENCY, CONVERSION AND INDEMNITY

#### 13 1 Conversion of currency

For the purpose of or pending the discharge of any of the monies and liabilities secured by this Charge the Bank may convert any monies received, recovered or realised by the Bank under this Charge (including the proceeds of any previous conversion) from their existing currency into such other currency as may be owing to the Bank under the Finance Documents and any such conversion shall be effected at the Bank's then prevailing spot selling rate of exchange for such other currency against the existing currency

#### 13 2 Currency indemnity

As a separate and independent obligation the Chargor agrees to indemnify and hold harmless the Bank against any shortfall between any amount received or recovered by it in respect of any payment due under this Charge and converted in accordance with Clause 13 1 (*Conversion of currency*) into the currency in which such amount was payable and the amount in such currency which was due and payable to the Bank under this Charge

### 14 NEW ACCOUNTS

If the Bank shall at any time receive actual or constructive notice of any charge or other interest affecting any Charged Property then the Bank may open a new account or accounts for the Chargor and if the Bank does not do so then the Bank shall be treated as if it had in fact done so at the time when it received or was deemed to receive notice and as from that time all payments made by the Chargor to the Bank shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount secured by this Charge at the time when the Bank received or was deemed to have received such notice

### 15 PRIOR CHARGES

#### 15 1 Redemption of prior security

If there is any Encumbrance over any of the property charged by this Charge which ranks in priority to this Charge and any proceedings or steps are taken to exercise or enforce any



powers or remedies conferred by such prior Encumbrance the Bank or any Receiver appointed under this Charge in respect of such property may redeem such prior Encumbrance or procure its transfer to itself and may settle and pass the accounts of any prior mortgagee, chargee or encumbrancer

**15 2      Extension of powers and rights**

Any account so settled and passed shall be conclusive and binding on the Chargor and all the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be secured on the property charged by this Charge and all the powers conferred by any prior encumbrance upon the encumbrancer or any receiver thereunder shall be exercisable by the Bank or a Receiver in like manner as if the same were expressly included in this Charge

**16          FURTHER ASSURANCE**

**16 1      Further Assurance**

The Chargor shall at its own cost whenever requested by the Bank immediately execute and sign all such Encumbrances, deeds, documents and assurances and do all such things as the Bank may reasonably require for the purpose of perfecting the security created under this Deed or more effectively providing security to the Bank in respect of the assets charged pursuant to Clause 3 1 or to facilitate the realisation of the Charged Property or the exercise of any rights vested in the Bank or any Receiver

**16 2      Certain documentary requirements**

Such further Encumbrances, deeds, documents, and assurances shall be prepared by or on behalf of the Bank at the expense of the Chargor and shall contain (a) an immediate power of sale without notice, (b) a Clause excluding section 93 Law of Property Act 1925 and the restrictions contained in Section 103 Law of Property Act 1925 and (c) such other Clauses for the benefit of the Bank as the Bank may require

**17          COSTS AND EXPENSES**

**17 1      Costs and expenses**

The Chargor shall pay to the Bank the amount of all costs and expenses (including legal fees) incurred by the Bank in connection with the enforcement of, or the preservation of any rights under, this Charge or any other documents referred to in this Charge, including (without limitation) collection, commission, tracing fees, valuation charges and transport costs

**17 2      Enforcement etc**

The Bank and every Receiver, attorney or other person appointed by the Bank under this Charge and their respective employees (each for the purposes of this Clause 17 an **Indemnified Party**) shall be entitled to be indemnified out of the property charged by this Charge in respect of all liabilities and expenses incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Charge and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the property charged by this Charge and the Bank and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Charge, provided that, in each case, such actions, proceedings, losses, costs, claims, demands, liabilities or expenses have not arisen as a result of the gross negligence or wilful misconduct of any Indemnified Party

18        **MISCELLANEOUS**

18 1       **Time, indulgence and other matters**

The Bank may without discharging or in any way affecting the security created by this Charge or any remedy of the Bank grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Chargor and may make any arrangement, variation or release with any person or persons without prejudice either to this Charge or the liability of the Chargor for the monies and liabilities secured by this Charge

18 2       **Severability**

Each of the provisions in this Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby

18 3       **Remedies cumulative**

No failure or delay on the part of the Bank to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy

18 4       **Statutory references**

Any reference in this Charge to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re enactment thereof for the time being in force

**18 5      No liability as mortgagee in possession**

Neither the Bank nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee may be liable as such

**18 6      Recovery of debts**

Neither the Bank nor any Receiver shall have any liability or responsibility of any kind to the Chargor arising out of the exercise or non-exercise of the right to enforce recovery of the Charged Property or shall be obliged to make any enquiry as to the sufficiency of any sums received in respect of any Charged Property and/or Assigned Rights or to make any claims or take any other action to collect or enforce the same

**18 7      Stamp taxes**

The Chargor shall pay all stamp, documentary, registration or other duties (including any duties payable by or assessed on, the Bank) imposed on or in connection with this Charge

**18 8      Value Added Tax**

18 8 1      All fees, costs and expenses payable under or pursuant to this Charge shall be paid together with an amount equal to any value added tax payable by the Bank in respect of the same to the extent that the Bank shall have certified (such certificate to be binding and conclusive on the Chargor) to the Chargor that it is not entitled to credit for such value added tax as input tax

18 8 2      Any value added tax chargeable in respect of any services supplied by the Bank under this Charge shall, on delivery of a value added tax invoice, be paid in addition to any sum agreed to be paid under this Charge

**18 9 Continuing security, etc**

This Charge and the obligations of the Chargor under this Charge shall -

- 18 9 1 secure the ultimate balance from time to time owing to the Bank in respect of the Secured Obligations and shall be a continuing security notwithstanding any intermediate payment, partial settlement or other matter whatsoever,
- 18 9 2 be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Encumbrance, right or remedy held by or available to the Bank,
- 18 9 3 not merge with or be in any way prejudiced or affected by the existence of any such Collateral Instruments, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Bank dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable, and
- 18 9 4 not in any way be prejudiced or affected by any amendment or supplement to, or novation of, any of the Finance Documents

**18 10 Liability unconditional**

The obligations of the Chargor under this Charge and the security created or granted under this Charge will not be affected by an act, omission, matter or thing which, but for this Clause 18 10 (*Liability unconditional*), would reduce, release or prejudice any of its obligations under this Charge and/or any of the security created or granted under this Charge (without limitation and whether or not known to it or the Bank) including -

- 18 10 1 any time, waiver or consent granted to, or composition with, the Chargor or any other person,
- 18 10 2 the release of the Chargor or any other person under the terms of any composition or arrangement with any creditor of the Chargor or such other person,
- 18 10 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 assets of, the Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security,
- 18 10 4 any Incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor or any other person,

18 10 5 any amendment, novation, supplement, extension (whether of maturity or otherwise) or restatement (in each case, however fundamental and of whatsoever nature) or replacement of a Finance Document or any other document or security,

18 10 6 any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security,

18 10 7 where the security created or purported to be created by this Charge secures the Chargor's obligations and liabilities as a guarantor and/or indemnitor, any act or omission which would not have discharged or affected the liability of the Chargor had the Chargor been a principal debtor in respect of those obligations and liabilities instead of guarantor or indemnitor or by anything done or omitted by any person which but for this provision might operate to exonerate or discharge the Chargor or otherwise reduce or extinguish the Chargor's liability under this Charge, or

18 10 8 any insolvency or similar proceedings

#### **18 11 Collateral instruments**

The Bank shall not be obliged to make any claim or demand on the Chargor or any other person liable or to resort to any Collateral Instrument or other means of payment before enforcing this Charge and no action taken or omitted in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of the Chargor. The Bank shall not be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such Collateral Instrument or other means of payment

#### **18 12 Suspense accounts**

Any money received pursuant to the realisation of any security created pursuant to this Charge (whether before or after any Incapacity of the Chargor or any other person liable) may be placed to the credit of an interest-bearing suspense account with a view to preserving the rights of the Bank to prove for the whole of its respective claims against the Chargor or any other person liable or may be applied in or towards satisfaction of the Secured Obligations

#### **18 13 Settlement conditional**

Any release, discharge or settlement between the Chargor and the Bank shall be conditional upon no right, security, disposition or payment to the Bank by the Chargor or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law

relating to breach of duty by any person, bankruptcy, liquidation, administration, the protection of creditors or insolvency or for any other reason whatsoever and if such condition is not fulfilled the Bank shall be entitled to enforce this Charge as if such release, discharge or settlement had not occurred and any such payment had not been made

**18 14   Chargor bound**

The Chargor agrees to be bound by this Charge notwithstanding that any person intended to execute or to be bound by this Charge may not do so or may not be effectually bound and notwithstanding that any guarantees or charges contained in this Charge may be terminated or released or may be or become invalid or unenforceable against the Chargor whether or not the deficiency is known to the Bank

**18 15   Statutory powers of leasing**

During the continuance of this security the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Chargor in relation to the Charged Property or any part thereof

**18 16   Reorganisation**

This Charge shall remain binding on the Chargor notwithstanding any change in the constitution of the Bank or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking by, any other person, or any reconstruction or reorganisation of any kind. The security granted by this Charge shall remain valid and effective in all respects in favour of the Bank and any assignee, transferee or other successor in title of the Bank in the same manner as if such assignee, transferee or other successor in title had been named in this Charge as a party instead of, or in addition to the Bank

**18 17   Unfettered discretion**

Any liability or power which may be exercised or any determination which may be made under this Charge by the Bank may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefor

**18 18   Law of Property (Miscellaneous Provisions) Act 1989**

Any provisions of any Finance Document or any other document relating to any disposition of an interest in land shall be deemed to be incorporated in this Charge to the extent required for any purported disposition of the Charged Property contained in this Charge to constitute a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

18 19    **Delegation of powers**

The Bank shall be entitled, at any time and as often as may be expedient, to delegate all or any of the powers and discretions vested in it by this Charge in such manner, upon such terms, and to such person as the Bank in its absolute discretion may think fit and such person shall have the same rights and obligations as it would have had if such person had been a party to the Finance Documents in place of the Bank

19        **ASSIGNMENTS AND TRANSFERS**

19 1      **Bank's right to transfer**

19 1 1     The Bank may at any time (and without notice or consent) assign or transfer the benefit of this Charge (or all or any of its rights under this Charge) to any person to which it transfers its rights pursuant to the Loan Agreement and the expression "**the Bank**" shall include its successors and assigns

19 1 2     The Bank shall be entitled to disclose any information to any actual or prospective assignee, successor or participant

19 2      **Chargor may not transfer**

The Chargor may not assign or transfer the benefit or burden of this Charge or all or any of its rights under this Charge without the prior written consent of the Bank

20        **NOTICES**

20 1 1     Any demand or notice under this Charge shall be in writing signed by an officer, manager or agent of the Bank and (without prejudice to any other effective means of serving it) may be served on the Chargor personally or by post and either by delivering it to the Chargor or any officer of the Chargor at any place or by despatching it addressed to the Chargor at the address stated in this document (or such other address as may from time to time be notified by the Chargor to the Bank for this purpose) or the Chargor's current registered office or the place of business or address last known to the Bank. Any such demand or notice delivered personally shall be deemed to have been received immediately upon delivery

20 1 2     If such demand or notice is sent by post it shall be deemed to have been received on the day following the day on which it was posted and shall be effective notwithstanding that it was not in fact delivered or was returned undelivered. If sent by facsimile it shall be deemed to have been received (whether or not actually received) at the time of dispatch

## 21 COUNTERPARTS

- 21 1 1 This Charge may be executed in any number of counterparts (manually or by facsimile) and by different parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all which when taken together shall constitute one and the same instrument
- 21 1 2 In the case of a virtual closing/signing, each party shall circulate to its lawyers or the lawyers co-ordinating the closing (as agreed) an electronic copy of the final execution version of this Charge together with an electronic copy of the execution page signed by that party with the originals to follow as agreed
- 21 1 3 Where this Charge is to be executed as a deed, the parties shall stipulate in any email sent pursuant to Clause 21 1 2 above, when delivery of their respective counterpart is or shall be deemed to take place
- 21 1 4 One or more additional originals of this Charge may be created by printing off the final version of this Charge and attaching it to the electronic copy of the signed execution page or the "wet ink" execution page as the case may be

## 22 THIRD PARTIES

A person who is not a party to this Charge may not enforce any of its terms under The Contracts (Rights of Third Parties) Act 1999

## 23 GOVERNING LAW AND ENFORCEMENT

### 23 1 Governing law

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

### 23 2 Jurisdiction of the English Courts

- 23 2 1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Charge (including a dispute relating to the existence, validity or termination of this Charge or any non-contractual obligation arising out of or in connection with this Charge) (a "**Dispute**")
- 23 2 2 The Chargor agrees that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly it will not argue to the contrary



23.2.3 This Clause 23.2 (*Jurisdiction of English courts*) is for the benefit of the Bank only. As a result, the Bank shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Bank may take concurrent proceedings in any number of jurisdictions.

**IN WITNESS WHEREOF** this Charge has been executed and delivered as a deed by the parties hereto on the date stated at the beginning of this Charge.

Certificate No	No of Shares
	968 000

Class	Ordinary Shares of £1 00

CHARLES H ALLEN LIMITED

Registered in England and Wales with Company Number 00532556

This is to certify that

CHA (2005) LIMITED

of  
Tachbrook Park Drive  
Warwick  
Warwickshire  
CV34 6SY

is the Registered Holder of 968,000 fully paid Ordinary Shares of £1 nominal value each in the above-named Company subject to the Articles of Association of the said Company

*This Certificate was authorised by*

Director

Director/Secretary

Witness

Witness' name

Witness' address

Jo Roberts  
Jo Roberts  
TRAVERS SMITH LLP  
10 SNOW HILL  
LONDON EC1A 2AL

Date

19th December 2014

Registered Office Tachbrook Park Drive Warwick, Warwickshire CV34 6SY

NOTE No transfer of any of the above mentioned shares can be registered until this Certificate has been deposited at the Company's Registered Office

Certificate No

Class
Preference Shares of £1 00

No of Shares
626 400

CHARLES H.ALLEN LIMITED

Registered in England and Wales with Company Number 00532556

This is to certify that

CHA (2005) LIMITED

of  
Tachbrook Park Drive  
Warwick  
Warwickshire  
CV34 6SY

is the Registered Holder of 626 400 fully paid Preference Shares of £1 nominal value each in the above-named Company subject to the Articles of Association of the said Company

*This Certificate was authorised by*

Director

Director/Secretary

Witness

Witness' name

Witness' address

20 Roberts

20 Roberts

TRAVERS SMITH LLP

10 SNOW HILL

LONDON EC1A 2AL

Date

19th December 2014

Registered Office Tachbrook Park Drive Warwick Warwickshire CV34 6SY

NOTE No transfer of any of the above mentioned shares can be registered until this Certificate has been deposited at the Company's Registered Office

EXECUTION

The Chargor

EXECUTED and DELIVERED as a DEED by  
CHA (2005) LIMITED  
acting by -



Director

Full Name - COLIN BROWN



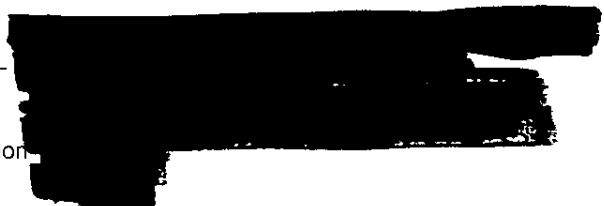
Director/Secretary/Witness

Full Name SAMER KOVACS

Witness only -

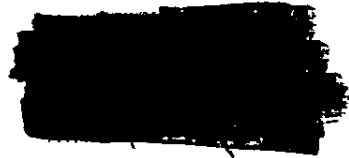
Address -

Occupation -



The Bank

EXECUTED and DELIVERED by  
INVESTEC BANK (MAURITIUS) LIMITED  
acting by its duly appointed authorised  
signatories as follows -



Authorised Signatory



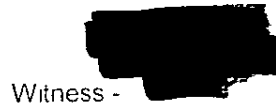
Authorised Signatory

In the presence of -

In the presence of -



Witness -



Witness -

Noella B/Seenivasagom

Witness Name -

Nadia Mungleed.

Witness Name -

Witness Address -

Witness Address -

IMPORTANCE NOTICE - WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT  
LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

**STOCK  
TRANSFER  
FORM**  
(Transfer by  
company)

(Above this line for Registrars only)

Certificate lodged with the Registrar

Consideration Money	£1
---------------------	----

(For completion by the Registrar/Stock Exchange)

Name of Undertaking

### Description of Security

Number or amount of Shares, Stock or other security and, in figures column only, number and denomination of units, if any

## Figures

(    units of    )

Name(s) of registered holder(s) should be given in full, the address should be given where there is only one holder

In the name(s) of

If the transfer is not made by the registered holder(s) insert also the name(s) and capacity (e.g. executor(s)) of the person(s) making the transfer

I/We hereby transfer the above security out of the name(s) aforesaid to the person(s) named below

Stamp of Selling Broker(s) or, for transactions which are not stock exchange transactions, of Agent(s), if any, acting for the Transferor(s)

Signed by

Acting by

Director

in the presence of

(Name, address and occupation of witness)

Date \_\_\_\_\_

Full name(s) and full postal address(es) (including County or, if applicable, Postal District number) of the person(s) to whom the security is transferred

Please state title, if any, or whether Mr, Mrs or Miss

Please complete in type  
or in Block Capitals

I/We request that such entries be made in the register as are necessary to give effect to this transfer

Stamp of Buying Broker(s) (if any)

Stamp or name and address of person lodging this form  
(if other than the Buying Broker(s))

Reference to the Registrar in this form means the registrar or registration agent of the undertaking, not the Registrar of Companies at Companies House

**FORM OF CERTIFICATE REQUIRED - TRANSFERS NOT CHARGEABLE WITH AD  
VALOREM STAMP DUTY**

**Complete Certificate 1 if:**

- the consideration you give for the shares is £1,000 or less and the transfer is not part of a larger transaction or series of transactions (as referred to in Certificate 1)

**Complete Certificate 2 if:**

- the transfer is otherwise exempt from Stamp Duty and you are not claiming a relief, or
- the consideration given is not chargeable consideration

**Certificate 1**

\* Please  
delete as  
appropriate

I/We\* certify that the transaction effected by this instrument does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds £1,000

\*\* Delete  
second  
sentence if  
certificate is  
given by  
transferor

I/We\* confirm that I/we\* have been duly authorised by the transferor to sign this certificate and that I/we\* am/are\* aware of all the facts of the transaction \*\*

*Signature(s)*

*Description*

*("Transferor",*

*"Solicitor", etc )*

*Date*

**Certificate 2**

\* Please  
delete as  
appropriate

I/We\* certify that this instrument is otherwise exempt from *ad valorem* Stamp Duty without a claim for relief being made or that no chargeable consideration is given for the transfer for the purposes of Stamp Duty

\*\* Delete  
second  
sentence if  
certificate is  
given by  
transferor

I/We\* confirm that I/we\* have been duly authorised by the transferor to sign this certificate and that I/we\* am/are\* aware of all the facts of the transaction \*\*

*Signature(s)*

*Description:*

*("Transferor",*

*"Solicitor", etc )*

*Date*

## **Notes**

- (1) You don't need to send this form to HM Revenue & Customs (HMRC) if you have completed either Certificate 1 or 2, or the consideration for the transfer is nil (in which case you must write 'nil' in the consideration box on the front of the form) In these situations send the form to the company or its registrar
- (2) In all other cases - including where relief from Stamp Duty is claimed - send the transfer form to HMRC to be stamped.
- (3) Information on Stamp Duty reliefs and exemptions and how to claim them can be found on the HMRC website at [hmrc.gov.uk/sd](http://hmrc.gov.uk/sd)