



**Registration of a Charge**

Company name: **BRAM LYMINGTON LTD**

Company number: **11649283**

Received for Electronic Filing: **04/12/2018**



X7K2L2XF

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**Details of Charge**

Date of creation: **30/11/2018**

Charge code: **1164 9283 0001**

Persons entitled: **JAMES EDWARD POWELL AND TERESA MARY POWELL**

Brief description:

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

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

Certified by: **CLARKE WILLMOTT LLP**



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

Company number: 11649283

Charge code: 1164 9283 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th November 2018 and created by BRAM LYMINGTON LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th December 2018 .

Given at Companies House, Cardiff on 6th December 2018

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

## Debenture

Relating to the purchase of Yachtmail Company Limited

Dated 30<sup>th</sup> November 2018

- (1) James Edward Powell and Teresa Mary Powell
- (2) Bram Lymington Limited

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This Debenture is made as a deed on

30<sup>th</sup> November 2018

Between:

- (1) **James Edward Powell** and **Teresa Mary Powell** both of Cornerstones, 25 Avenue Road, Lymington, SO41 9GP (the "**Chargee**"); and
- (2) **Bram Lymington Limited** incorporated in England and Wales with registered number 11649283 whose registered office is at Units 3-4 Admirals Court, Quay Road, Lymington, United Kingdom, SO41 3ET (the "**Chargor**");

(each of the "**Chargee**" and the "**Chargor**" being a "**Party**" and together the "**Chargee**" and the "**Chargor**" are the "**Parties**").

**Background:**

- (A) The Chargor has agreed to create the security required by entering into this Deed.

It is agreed as follows:

## **1 Definitions and interpretation**

- 1.1 Words and expressions defined in the Facility Agreement (defined below) will have the same meanings in this Deed unless they are expressly defined in this Deed.

- 1.2 In this Deed, unless otherwise provided:

**"Charged Assets"** means all the Land, assets, goodwill and undertakings of the Chargor present or future for the time being subject to the security interests created by this Deed (including those listed in Schedules 1)

**"Default Rate"** means 4% above base rate of HSBC Bank Plc;

**"Encumbrance"** means any mortgage, charge, pledge, lien or other security interest of any kind, and any right of set off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Borrower's business;

**"Default Event"** means as defined in the Loan Note Instrument;

**"Insurance"** means each contract or policy of insurance to which the Chargor is a party or in which it has an interest;

**"Intellectual Property"** means copyright, patents, know-how, trade secrets, trade marks, trade names, the right to sue in passing off, design right, get-up, database right, customer lists, chip topography rights, mask works, utility models, domain names and all similar rights and, in each case: (i) whether registered or not,

(ii) including any applications to protect or register such rights, (iii) including all renewals and extensions of such rights or applications, (iv) whether vested, contingent or future, (v) to which the Chargor is or may be entitled and (vi) wherever existing and the benefit of any agreement or any licence for the use of any such right;

**"Land"**

means any right or interest in or over land wherever situated, including without limitation any buildings and fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by such person by virtue of the ownership, possession or occupation of land and/or all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by the Chargor or in which the Chargor holds an interest;

**"Loan Note Instrument"**

means the instrument constituting the Loan Notes in the agreed form executed by the Chargor on Completion;

**"Loan Note Payment"**

means any amount payable by the Chargor to the Seller under the Loan Notes;

**"Loan Notes"**

means the secured redeemable loan notes in the nominal amount of £325,000.00 created under the Loan Note Instrument;

**"Receiver"**

means a receiver appointed pursuant to this Deed or to any applicable law, whether alone or jointly, and includes a receiver and/or manager and an administrative receiver (if the Chargee is permitted to appoint such administrative receiver);

**"Secured Liabilities"**

means all present and future obligations and liabilities (whether actual or contingent, whether incurred alone, jointly or severally, whether as principal or surety and/or in any other capacity whatsoever and regardless of how they arise) owed by the Chargor to the Chargee under or in connection with the Loan Note Instrument together with all losses, costs, charges, expenses and liabilities including interest incurred by the Chargee on them in connection with the protection, preservation or enforcement of its rights under the Loan Note Instrument or any other document evidencing or securing any such liabilities

**"Securities"**

means all right, title and interest of the Borrower, now or in the future, in any:

(a) stocks,

- (b) shares,
- (c) instruments creating, or
- (d) acknowledging any debt or other securities issued by any person, and

**"Security Period"** the period starting on the date of this debenture and ending on the day on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

1.3 Unless the context otherwise requires:

- 1.3.1 each gender includes the others;
- 1.3.2 the singular and the plural are interchangeable;
- 1.3.3 references to clauses or Schedules mean to clauses or Schedules of this Deed;
- 1.3.4 references to this Deed include its Schedule;
- 1.3.5 references to persons include individuals, unincorporated bodies, government entities, companies and corporations;
- 1.3.6 clause headings do not affect their interpretation; and
- 1.3.7 references to legislation exclude any re-enactment or modification after the date of this Deed to the extent they make any party's obligations more onerous.

## **2 Borrower's obligation to pay**

- 2.1 The Chargor covenants with the Chargee that it will pay and discharge to the Chargee the Secured Liabilities on written demand when due.
- 2.2 The making of one demand under this Deed will not stop the Chargee making any further demands.
- 2.3 The Chargee will not make any demand unless it is entitled to do so.

## **3 Creation of security**

- 3.1 As continuing security for the payment and discharge of the Secured Liabilities the Chargor charges to the Chargee with full title guarantee:
  - 3.1.1 by way of first legal mortgage all Land now owned by the Borrower;
  - 3.1.2 by way of first fixed charge any right, title or interest which the Chargor has now or acquires in the future

- 3.1.3 by way of floating charge the Borrower's bank accounts and other assets not otherwise effectively charged by clauses 3.1.1 and 3.1.3.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by Clause 3.1.3.
- 4 Crystallisation**
- 4.1 The floating charge created by clause 3.1.3 will crystallise into a fixed charge:
- 4.1.1 by notice in writing given by the Chargee to the Chargor at any time after the security constituted by this Deed becomes enforceable, specifying the Charged Assets over which the crystallisation will take effect and if no Charged Assets are specified, the notice shall take effect over all the Charged Assets of the Borrower; or
- 4.1.2 automatically and instantly without notice if the Chargor resolves, without the Chargee's prior written consent, to take or takes any step to:
- (a) create an Encumbrance over any or all of the Charged Assets;
  - (b) create a trust over any or all of the Charged Assets;
  - (c) dispose of any or all of the Charged Assets, except if such disposal is in the ordinary course of the Borrower's business;
- 4.1.3 automatically and instantly without notice if any person resolves, without the Chargee's prior written consent, to take or takes any step to levy any distress, execution, sequestration or other process against any or all of the Charged Assets; or
- 4.1.4 automatically and instantly without notice if a Default Event occurs.
- 4.2 Any charge by the Chargor that has crystallised under clause 4.1 may, by notice in writing given at any time by the Chargee to the Borrower, be reconverted into a floating charge in relation to the Charged Assets specified in the notice and if no Charged Assets are specified, the notice shall take effect over all the Charged Assets of the Borrower.
- 5 Borrower's representation and warranties**
- 5.1 The Chargor represents and warrants to the Chargee as follows:
- 5.1.1 **Ownership:** The Chargor is the legal and beneficial owner of the Charged Assets free from any Encumbrance other than the Encumbrances created by this Deed.
- 5.1.2 **Adverse claims and covenants:** The Chargor has not received or acknowledged notice of any material adverse claim by any person in respect of the Charged Assets and there are no covenants, agreements, conditions, interests rights or other matters which may materially adversely affect the Charged Assets.
- 5.1.3 **Breach of law or regulation:** The Chargor has at all times complied in all material respects with all applicable laws and regulations and has not breached any law or regulation which would materially adversely affect the Charged Assets.

- 5.1.4 **Third Party Rights:** The Charged Assets are not subject to terms entitling a third party to terminate or limit the use of any facility necessary for the enjoyment and use of the Charged Assets.
- 5.1.5 **Overriding interests:** Nothing has arisen, has been created or is subsisting, which would be an overriding interest in any Land.
- 5.1.6 **Liquidation or administration:** No Encumbrance expressed to be created by this Deed is liable to be avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise.

## **6 Borrower's undertakings and covenants**

- 6.1 The Chargor covenants not, without the prior written consent of the Chargee, to:
- 6.1.1 (except in the case of assets charged by way of floating charge only which the Chargor may deal with in the ordinary course of its business) part with possession of, or transfer, sell, lease, assign or otherwise dispose of all or any of the Charged Assets, or attempt or agree to do so;
- 6.1.2 create, attempt to create, allow to subsist any mortgage, debenture, charge or pledge, increase the amount secured by the Deed, permit any lien (except a lien arising by operation of law in the ordinary course of trading) or other encumbrance to arise on or affect all or any of the Charged Assets;
- 6.1.3 redeem or purchase its own shares or pay dividends of an unusual amount;
- 6.1.4 do or allow any act or omission which may prejudice the value to the Chargee of the Charged Assets.
- 6.2 The Chargor covenants that it will, unless, in any case, the Chargee has given its written consent otherwise:
- 6.2.1 carry on its business properly and efficiently and not materially change how it conducts its business;
- 6.2.2 supply to the Chargee upon request:
- (a) a copy of its audited accounts for the last financial period within one week of approval and signature by the board of directors of the Borrower;
- (b) a copy of its management accounts within two weeks of the end of each of the Borrower's financial year;
- (c) such other information relating to the Borrower's business, assets and liabilities as the Chargee may reasonably require;
- 6.2.3 notify the Chargee in writing of any breach of this Deed and the Loan Note Instrument immediately on it becoming aware of such breach;

- 6.2.4 in relation to the Intellectual Property part of the Charged Assets observe all covenants and obligations and maintain and renew all relevant registrations, permits and licences;
- 6.2.5 institute, pursue and defend proceedings relating to the Charged Assets as required to protect their value and apply moneys from such proceedings in discharge of sums due to the Chargee;
- 6.2.6 at its own expense, keep insured any of the Charged Assets to their full replacement value including professional fees with reputable insurers in the name of the Chargor or, at the Chargee's request, the joint names of the Chargor and the Chargee;
- 6.2.7 punctually pay all insurance premiums, have the Chargee's interest noted on the policy and apply moneys received from insurance in discharge of its obligations under this Deed. If the Chargor does not maintain insurance, the Chargee may do so at the Borrower's expense;
- 6.2.8 punctually pay, and indemnify the Chargee against, all moneys due in respect of the Charged Assets;
- 6.2.9 comply with all statutory, regulatory and other requirements applying to the Charged Assets except where actually or potentially adverse to the Chargee's interest, when the Chargor will immediately consult the Chargee and make or join the Chargee in making such representations as the Chargee may request;
- 6.2.10 if requested by the Chargee, ensure that each subsidiary of the Chargor guarantees to the Chargee payment of all monies covenanted to be paid under this Deed and charge its undertaking, property and assets to secure such payment in such manner as the Chargee may request.

## **7 Liability of borrower**

- 7.1 The Borrower's liability in respect of the Secured Liabilities shall not be discharged or prejudiced by:
  - 7.1.1 any security, guarantee, indemnity, remedy or other right held by or available to the Chargee being or becoming wholly or partially illegal, void or unenforceable on any ground; or
  - 7.1.2 any other act or which but for this provision might have discharged or otherwise prejudiced the liability of the Borrower..

## **8 Enforcement**

The Chargee may enforce this Deed at any time after:

- 8.1 the occurrence of a Default Event;
- 8.2 the floating charge has crystallised under clause 4; or

- 8.3 there has occurred any other event which in the Chargee's opinion actually jeopardises the security created by this Deed.

**9 Appointment, powers and removal of receivers**

- 9.1 At any time after the security created by this Deed becomes enforceable the Chargee may without further notice appoint in writing any one or more persons to be a receiver or a receiver and manager. Where more than one Receiver is appointed they will have the power to act separately (unless the appointment specifies otherwise).
- 9.2 The Chargee may determine the remuneration of the Receiver.
- 9.3 The appointment of a Receiver will not preclude the Chargee from appointing a subsequent Receiver over all or any of the Charged Assets whether the previously appointed receiver continues to act or not.
- 9.4 The Receiver will be the agent of the Chargor and the Chargor will be solely liable for the acts, defaults, and remuneration of the Receiver unless and until the Chargor goes into liquidation after which the receiver shall act as principal. In no event will the Receiver become the agent of the Chargee.
- 9.5 The Receiver will have and be entitled to exercise all the powers set out in Schedule 1 and Schedule 2 to the Insolvency Act 1986 and the Law of Property Act 1925 and will also have the power, either in his name or in the name of the Borrower:
- 9.5.1 in connection with any sale or other disposition of the Charged Assets, to receive the consideration in a lump sum or in instalments and to receive shares and loan notes by way of consideration;
  - 9.5.2 to grant options, licences or any other whatsoever in the Charged Assets;
  - 9.5.3 to sever fixtures from and to repair, improve and make any alterations to, the Charged Assets;
  - 9.5.4 to exercise any voting rights appertaining to the Borrower;
  - 9.5.5 to do all other acts and things which the Receiver may consider desirable or necessary for realising any Charged Assets or incidental or conducive to any of the rights, powers or discretion conferred on a Receiver under or by virtue of the Deed; and
  - 9.5.6 to exercise in relation to any Charged Assets all the powers, authorities and things which he would be capable of exercising if he was absolute beneficial owner of the same;
- 9.6 Neither the Chargee nor the Receiver will be liable to account as mortgagee in possession or otherwise for any money not actually received by the Chargee or the Receiver.
- 9.7 Section 109 of the Law of Property Act 1925 will not apply to this Deed or to any security it creates.

## **10 Powers of sale**

- 10.1 Section 103 of the Law of Property Act 1925 shall not apply to this Deed but the statutory power of sale will as between the Chargee and a purchaser arise on and be exercisable at any time after the execution of this Deed but the Chargee will not exercise such power unless the security created by this Deed has become enforceable or after the appointment of a Receiver under clause 9.
- 10.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Chargee are extended to allow the Chargee to grant or surrender leases of any land vested in the Chargor or in which it has an interest on such terms and conditions as the Chargee may think fit provided that the security constituted by this Deed has become enforceable.
- 10.3 The statutory power of sale exercisable by the Chargee is extended to allow the Chargee to sever any fixtures from the land and sell them separately.
- 10.4 No person dealing with the Chargee or a Receiver, its agents or delegates will be concerned with whether this Deed has become enforceable, whether any power exercised or purported to be exercised has become exercisable, whether any of the Secured Liabilities remain due upon this Deed, as to the necessity or expediency of any stipulations and conditions subject to which the sale of any Charged Asset is made, as to the propriety or regularity of the sale of any Charged Asset or to see to the application of any money paid to the Chargee or the Receiver, or its agents or delegates and each dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

## **11 Attorney**

- 11.1 By way of security the Chargor irrevocably appoints the Chargee, whether or not a Receiver has been appointed, and any Receiver separately as Borrower's attorney with full power to appoint substitutes and to delegate in its name and on its own behalf and as its act and deed or otherwise at any time after this security has become enforceable to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document, or perform any act that may be required of the Chargor under this Deed, or may be deemed by such attorney necessary or desirable for any purpose of this Deed or to enhance or perfect the security intended to be constituted by such attorney or to convey or transfer legal ownership of any Charged Assets.
- 11.2 The Chargor will ratify and confirm all transactions entered into by the Chargee or Receiver in the proper exercise of their powers in accordance with this Deed and all transactions entered into by the Chargee or the Receiver in signing, sealing, delivering and otherwise perfecting any assignment, mortgage, charge, security, deed, assurance, document or act as aforesaid.

## **12 Application of moneys received**

- 12.1 Any money received under this Deed will, subject to the discharge of any prior-ranking claims, be paid or applied in the following order of priority:
- 12.1.1 in satisfaction of all costs, charges and expenses incurred and payments made by the Chargee and/or the Receiver and of the remuneration of the Receiver;

12.1.2 in or towards satisfaction of the Secured Liabilities; and

12.1.3 as to the surplus, if any, to the person or persons entitled to it.

- 12.2 The Chargee may, in its absolute discretion on or at any time or times after demand and pending the payment to the Chargee of the whole of the Secured Liabilities, place and keep to the credit of a separate or suspense account any money received, recovered or realised by the Chargee by virtue of this Deed for so long and in such manner as the Chargee may determine without any intermediate obligation to apply it in or towards the discharge of any of the Secured Liabilities.

### **13 Indemnity**

- 13.1 The Chargor will indemnify the Chargee against all and any costs, charges and expenses arising:

13.1.1 out of any of the assets charged or assigned pursuant to clause 3 resulting in the Chargor or the Chargee or the Receiver infringing or allegedly infringing any third party rights; and

13.1.2 in relation to any proceedings referable to the Chargor brought against the Chargee and/or the Receiver or to which the Chargee and/or the Receiver may be joined whether as the plaintiff or defendant that relate to any of the Charged Assets.

- 13.2 The Chargor agrees that if it fails to pay any moneys in respect of the Charged Assets or to take (or not take) any action which might diminish the value of the Charged Assets to the Chargee, the Chargee may pay such monies or take such action and recover the cost from the Borrower.

- 13.3 The Chargor indemnifies the Chargee and its employees and agents fully at all times against any claim, liability, loss or expense incurred by the Chargee directly or indirectly as a result of any delay or failure of the Chargor in complying with clause 6 or with any law, regulation, directive or code of practice applicable to the Chargor or to its business or the Charged Assets or relating to the protection of the environment or to health and safety matters.

- 13.4 Without prejudice to the generality of this clause the costs recoverable by the Chargee and/or any Receiver under this Deed shall include:

13.4.1 all costs, whether or not allowable on a taxation by the courts, of all proceedings for the enforcement of this Deed or for the recovery or attempted recovery of the Secured Liabilities;

13.4.2 all money expended and all costs arising out of the exercise of any power, right or discretion conferred by this Deed; and

13.4.3 all costs and losses arising from any default by the Chargor in the payment when due of any of the Secured Liabilities or the performance of its obligations under this Deed.

- 13.5 Any overdue amounts secured by the Deed will carry interest at the Default Rate. Interest will accrue on a day-to-day basis to the date of repayment in full and, if unpaid, will be

compounded with quarterly rates on the Chargee's usual quarter days. Interest shall continue to be charged and compounded on this basis after as well as before any demand or judgment.

**14 Release**

14.1 Subject to clause 14.2 below, the Chargee will, at the request and cost of the Borrower, execute all documents as the Chargor may reasonably require to release the Charged Assets from the security constituted by this Deed.

14.2 Any release, discharge or settlement between the Chargee and the Chargor will be conditional upon no payment or security received by the Chargee in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise.

**15 Further security**

The Chargor will on the demand of the Chargee execute and deliver to the Chargee at the cost of the Chargor any document that the Chargee reasonably requires further to secure the payment of the Secured Liabilities, or to create, enhance or perfect any fixed security over any of the Charged Assets or to give full effect to this debenture or to vest title to any of the Charged Assets in the Chargee or the Chargee's nominee or any purchaser.

**16 Miscellaneous**

**16.1 Variation**

Variations to this Deed will only have effect when agreed in writing.

**16.2 Severability**

The unenforceability of any part of this Deed will not affect the enforceability of any other part.

**16.3 Waiver**

Unless otherwise agreed, no delay, act or omission by either party in exercising any right or remedy will be deemed a waiver of that, or any other, right or remedy.

**16.4 Consent**

Consent by a party, where required, will not prejudice its future right to withhold similar consent.

**16.5 Further assurance**

Each party will do all further acts and execute all further documents necessary to give effect to this Deed.

**16.6 Rights of third parties**

This Deed is not enforceable by any third party under the Contracts (Rights of Third Parties) Act 1999.

**16.7 Assignment and subcontracting**

16.7.1 The Chargee may assign any of its rights under this Deed or transfer all its rights or obligations by novation to another party.

16.7.2 The Chargor may not assign any of its rights or transfer any rights or obligations under this Deed.

**16.8 Entire agreement**

This Deed and documents referred to in it represent the entire agreement between the parties and supersede all previous agreements, term sheets and understandings relating to the Loan whether written or oral.

**16.9 Succession**

This Deed will bind and benefit each party's successors and assignees.

**16.10 Counterparts**

This Deed may be signed in any number of separate counterparts. Each, when executed and delivered by a party, will be an original; all counterparts will together constitute one instrument.

**17 Notices**

17.1 Notices under this Deed will be in writing and sent to the persons and addresses in clause 17.2. They may be given, and will be deemed received:

17.1.1 by first-class post: two Business Days after posting; or

17.1.2 by hand: on delivery;

17.2 Notices will be sent:

17.2.1 to the Chargor at: Units 3-4 Admirals Court, Quay Road, Lymington, SO41 3ET

17.2.2 to the Chargee at: Cornerstones, 25 Avenue Road, Lymington, SO41 9GP

**18 Governing law and jurisdiction**

18.1 This Deed and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

18.2 The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Agreement, its subject matter or formation (including non-contractual disputes or claims).

## **Schedule 1**

### **(Assets charged by way of fixed charge)**

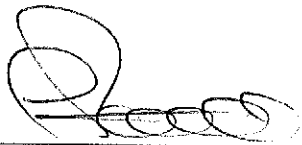
- 1 All shares held by the Chargor in any other company whether a subsidiary or not.
- 2 All or any stocks, shares (other than those described in paragraph 1 above), bonds and securities of any kind (marketable or otherwise), negotiable instruments, warrants, loan notes and any other financial instruments held by the Borrower.
- 3 All dividends, allotments, options, bonuses, rights issues, offers, benefits and advantages accruing, arising or offered in respect of the shares and investments described in paragraphs 1 and 2 above.
- 4 All fixed and moveable plant, machinery, tools, vehicles, computers and office and other equipment of the Chargor and the benefit of any agreements, licences and warranties in respect thereof.
- 5 All book debts of the Chargor arising in the ordinary course of its business and all benefits, security and rights held in or to secure the payment of the book debts.
- 6 All debts and moneys due or payable to the Chargor except those referred to in paragraph 5 above including all amount standing credit of the Borrower's bank accounts whether such bank account is with the Chargee or a third party.
- 7 All Intellectual Property belonging to the Borrower.
- 8 All present and future goodwill in the Borrower.
- 9 All rights under any agreement to which the Chargor is a party which has not been assigned to the Chargee .

This Agreement has been executed and delivered as a deed on the date written at the beginning of it.

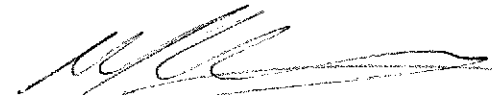
Executed as a deed by

James Edward Powell

in the presence of:

)   
) \_\_\_\_\_  
) \_\_\_\_\_

Witness signature:

  
\_\_\_\_\_

Witness name:

MR A. BRAYLEY  
\_\_\_\_\_

Witness address:

SPINAWAY Wootton Rd  
\_\_\_\_\_

Tiptoe  
\_\_\_\_\_


Witness occupation:

Director  
\_\_\_\_\_

Executed as a deed by

Teresa Mary Powell

in the presence of:

) \_\_\_\_\_  
)   
) \_\_\_\_\_

Witness signature:

  
\_\_\_\_\_

Witness name:

MR A BRAYLEY  
\_\_\_\_\_

Witness address:

SPINAWAY Wootton Rd.  
\_\_\_\_\_

Tiptoe  
\_\_\_\_\_

Witness occupation:

Director  
\_\_\_\_\_

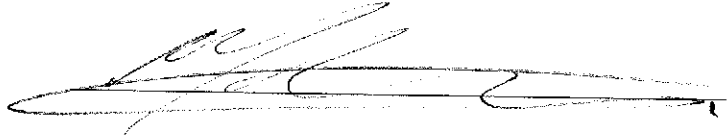
Executed as a deed by )

Bram Lymington Limited )

acting by Andrew Graham Levers, a  
director in the presence of: )



Witness signature:



Witness name:

MR A BRAYLEY

Witness address:

SPINAWAY Wootton Rd

Tipton

Witness occupation:

Director