



**Registration of a Charge**

Company name: **BIOWORLD INTERNATIONAL LIMITED**

Company number: **09361818**

Received for Electronic Filing: **15/10/2020**



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**Details of Charge**

Date of creation: **14/10/2020**

Charge code: **0936 1818 0004**

Persons entitled: **SHAWBROOK BANK LIMITED**

Brief description: **NONE**

**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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.**

Certified by:

**ASHURST LLP**



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

Company number: 9361818

Charge code: 0936 1818 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th October 2020 and created by BLOWORLD INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th October 2020 .

Given at Companies House, Cardiff on 16th October 2020

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

## **GUARANTEE AND ALL ASSET SECURITY DEED**

The companies listed in Schedule 1

as the Chargors

and

Shawbrook Bank Limited

as the Bank

14 October 2020

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THIS DEED is made on

14 October

2020

**BETWEEN:**

1. The companies listed in Schedule 1 (the "**Chargors**" and each a "**Chargor**"); and
2. Shawbrook Bank Limited (a company incorporated in England and Wales with registered number 00388466) (the "**Bank**", which expression shall include any person from time to time appointed as a successor, replacement or additional trustee in relation to the interests created by this deed).

**THE PARTIES AGREE AS FOLLOWS:**

**1. DEFINITIONS AND INTERPRETATION**

**1.1. Definitions**

In this deed:

"**Assigned Agreements**" means each of the Lease Documents, the contracts listed in schedule 5 (Insurance Policies and Assigned Agreements) and any other agreement designated as an Assigned Agreement by the Chargors and the Bank;

"**Borrower**" means Bioworld International Limited (a company incorporated in England and Wales with registered number 09361818);

"**Charged Property**" means the assets mortgaged, charged or assigned to the Bank by this deed;

"**Delegate**" means any delegate, agent, attorney or co-trustee appointed by the Bank;

"**Event of Default**" means an Event of Default under the Facility Agreement;

"**Facility Agreement**" means the facility agreement entered into between the Borrower and the Bank and setting out the terms upon which the Bank will make a loan available to the Borrower under the Coronavirus Business Interruption Loan Scheme dated on or about the date of this deed;

"**Finance Documents**" means the Finance Documents as defined in the Facility Agreement;

"**Insurances**" means the benefits arising from all policies of insurance (including all rights of recovery and all proceeds of them) either now or in the future held by, or written in favour of, the relevant Chargor or in which it is otherwise interested, relating to the Property and the Plant and Machinery including those policies (if any) listed in schedule 5 (Insurance Policies and Assigned Agreements) but excluding any third party liability or public liability insurance;

"**Inventory**" means any raw materials, work in progress and unsold finished goods owned by the Chargors, being the stock-in-trade of such Chargor;

"**Lease Documents**" means any lease or licence or other right of occupation or right to receive rent to which the Property may at any time be subject and includes any guarantee of a tenant's obligations under the same;

"**Plant and Machinery**" means all plant, machinery, other capital equipment (excluding Inventory) owned by the Chargors from time to time wherever located and all spare parts, replacements, modifications and additions for or to the same and any manuals, logbooks or registration documents relating thereto, including but not limited to that specified in schedule 2 (Plant and Machinery);

**"Property"** means:

- a. all freehold and leasehold property listed in schedule 3 (Property); and
- b. all estates, rights and interests in any freehold or leasehold property now owned by a Chargor,  
including,
  - (i) all buildings, fixtures (including trade fixtures), fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of any Chargor in respect of that property or any moneys paid or payable in respect of those covenants;

**"Receiver"** means a receiver or receiver and manager in each case appointed under this deed;

**"Related Rights"** means, in relation to any asset:

- a. the proceeds of sale of that asset or any part of that asset;
- b. all income paid or payable in relation to that asset together with all other property, derived from or incidental to that asset;
- c. any monies and proceeds paid or payable in relation to that asset;
- d. all rights under any licence, agreement for sale or agreement for lease in respect of that asset; and
- e. the benefit of all other rights, powers, claims, consents, contracts, warranties, security, guarantees, indemnities or covenants for title in respect of that asset;

**"Rental Income"** means the aggregate of all amounts paid or payable to or the account of a Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of the Property;

**"Secured Obligations"** means all present and future liabilities and obligations at any time due, owing or incurred by any Obligor to any Secured Party, both actual and contingent and whether incurred solely or jointly, and as principal or surety or in any other capacity, and whether under the Finance Documents or under any other document;

**"Secured Parties"** means the Bank and any Receiver or Delegate;

**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect; and

**"Subsidiary Shares"** means the shares owned by the relevant Chargor in its Subsidiaries (if any), including but not limited to those listed in schedule 4 (Subsidiary Shares).

## **1.2. Construction**

- a. In this deed, unless a contrary intention appears, a reference to:
  - i. words and expressions defined in the Facility Agreement have the same meanings when used in this deed unless otherwise defined in this deed;
  - ii. the principles of construction contained in the Facility Agreement apply equally to the construction of this deed, except that references to a Finance Document will be construed as references to this deed;



- iii. **"assets"** includes present and future properties, revenues and rights of every description;
  - iv. any **"Chargor"**, any **"Secured Party"** or any other person shall be construed so as to include its successors in title, permitted assignees and transferees; and
  - v. **"losses"** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **"loss"** shall be construed accordingly.
- b. The terms of the documents under which the Secured Obligations arise and of any side letters between the relevant Chargor and the Bank relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of any Property contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- c. The parties intend that this document shall take effect as a deed, notwithstanding the fact that a party may only execute it under hand.

### **1.3. Third Party Rights**

- a. Any Receiver or Delegate will have the right to enforce the provisions of this deed which are given in its favour however the consent of a Receiver or Delegate is not required for the rescission or variation of this deed.
- b. Subject to paragraph (a), a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed.

## **2. GUARANTEE AND INDEMNITY**

### **2.1. Each Chargor irrevocably and unconditionally and jointly and severally:**

- a. Guarantees to the Bank the punctual performance by each Chargor of all of its obligations;
- b. Undertakes that whenever the Borrower does not pay any amount comprised when due, the Chargors will immediately on demand pay that amount as if it were the principal obligor; and
- c. Agrees with the Bank that if, for any reason (including unenforceability or illegality of any obligations), any amount claimed hereunder is not recoverable on the basis of a guarantee, it will, as an independent and primary obligation, indemnify the Bank on demand against any cost, loss or liability it incurs as a result of the Borrower not paying any amount which would, but for such reason, have been payable by it on the date when it would have been due. The amount payable by the Chargors under this indemnity will not exceed the amount it would have had to pay hereunder if the amount claimed has been recoverable on the basis of a guarantee.

### **2.2. Continuing guarantee**

This guarantee is a continuing guarantee and will extend to the ultimate balance of sums payable by any Chargor under the Finance Documents, regardless of any intermediate payment or discharge in whole or part.

### **2.3. Reinstatement**

If any payment by a Chargor, or any discharge given by the Bank (whether in respect of the obligations of any Chargor or any security for those obligations or otherwise) is avoided or reduced as a result of insolvency or any similar event:

- a. the liability of each Chargor under this deed shall continue as if the payment, discharge, avoidance or reduction had not occurred; and

- b. the Bank shall be entitled to recover the value or amount of that security or payment from each Chargor, as if the payment, discharge, avoidance or reduction had not occurred.

#### **2.4. Waiver of defences**

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this deed, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it or to the Bank) including:

- a. any time, waiver or consent granted to, or composition with, any Chargor or other person;
- b. the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any Chargor;
- c. 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, any Chargor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- d. any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;
- e. any amendment, novation, supplement, extension (whether of maturity or otherwise), restatement or replacement (in each case, however fundamental and of any nature whatsoever including, without limitation, which results in any increase in any amount due or owing under any Finance Document or in the rate of interest or any other sum payable under any Finance Document) of a Finance Document or any other document or security;
- f. any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- g. any insolvency, administration or similar proceedings.

#### **2.5. Immediate recourse**

Each Chargor waives any right it may have of first requiring the Bank to proceed against or enforce any other rights or security or claim payment from any person before claiming from that Chargor under this deed. This waiver applies irrespective of any law or any provision of a Finance Document to the contrary.

#### **2.6. Appropriations**

Until all amounts which may be or become payable by the Chargors under or in connection with the Finance Documents have been irrevocably paid in full, the Bank may:

- a. refrain from applying or enforcing any other monies, security or rights held or received by the Bank in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and no Chargor shall be entitled to the benefit of the same; and
- b. hold in an interest-bearing suspense account any monies received from any Chargor or on account of any Chargor's liability under this deed

#### **2.7. Deferral of guarantors' rights**

Until all amounts which may be or become payable by the Chargors under, or in connection with, the Finance Documents have been irrevocably paid in full and unless the Bank otherwise directs, no Chargor will exercise any rights which it may have by reason of performance by it of its obligations under the Finance Documents:

- a. to be indemnified by a Chargor;
- b. to claim any contribution from any other guarantor of any Chargor's obligations under the Finance Documents; and/or

- c. to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Bank under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by the Bank.

#### **2.8. Additional security**

This guarantee is in addition to, and is not in any way prejudiced by, any other guarantee or security at the date of this deed or subsequently held by the Bank.

### **3. COVENANT TO PAY**

Each Chargor as primary obligor covenants with the Bank (for the benefit of itself and the other Secured Parties) that it will on demand pay the Secured Obligations when they fall due for payment.

### **4. CHARGING CLAUSE**

#### **4.1. Fixed Charges**

Each Chargor, as security for the payment and discharge of the Secured Obligations, charges in favour of the Bank with full title guarantee all of its right, title and interest in the following assets and, in each case, all Related Rights:

- a. by way of first legal mortgage the Property; and
- b. by way of first fixed charge:
  - i. all other interests (not the subject to a mortgage under clause 4.1(a)) in the Property;
  - ii. all Plant and Machinery;
  - iii. all Subsidiary Shares;
  - iv. its goodwill and uncalled capital; and
  - v. to the extent not effectively assigned by clause 4.2 (Security Assignment):
    - A. the Assigned Agreements;
    - B. the Rental Income; and
    - C. to the extent it is possible to do so, the Insurances.

#### **4.2. Security Assignment**

- a. As further security for the payment and discharge of the Secured Obligations, each Chargor assigns absolutely with full title guarantee in favour of the Bank all its right, title and interest in the following assets, both present and future and, in each case, all Related Rights:
  - i. the Assigned Agreements;
  - ii. the Rental Income; and
  - iii. to the extent it is possible to do so, the Insurances,

provided that on payment or discharge in full of the Secured Obligations the Bank will at the request and cost of the relevant Chargor re-assign the relevant rights, title and interest in the assigned assets to the relevant Chargor (or as it shall direct).

- b. For the avoidance of doubt, any Insurances which are not capable of assignment pursuant to clause 4.2a above by reason only that they are already otherwise assigned (to the Bank or otherwise) then immediately on re-assignment to the relevant Chargor they will be deemed assigned to the Bank pursuant to clause 4.2a.

#### **4.3. Floating Charge**

As further security for the payment and discharge of the Secured Obligations, each Chargor charges with full title guarantee in favour of the Bank by way of first floating charge all its present and future assets not effectively charged by way of fixed charge under clause 4.1 (Fixed Charges) or assigned under clause 4.2 (Security Assignment).

#### **4.4. Conversion of Floating Charge**

- a. Subject to paragraph (b) below, if:
  - i. an Event of Default has occurred; or
  - ii. the Bank is of the view that any legal process or execution is being enforced against any asset charged by way of floating charge or that any such asset is in danger of being seized or otherwise in jeopardy; or
  - iii. the Bank considers that it is desirable to protect the priority of the security,the Bank may, by notice to each Chargor, convert the floating charge created under this deed into a fixed charge as regards those assets which it specifies in the notice.
- b. The floating charge created under this deed may not be converted into a fixed charge solely by reason of the obtaining of a moratorium under section 1A of the Insolvency Act 1986 in relation to each Chargor, or anything done with a view to obtaining such a moratorium.

#### **5. FURTHER ASSURANCE**

Each Chargor shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Bank may reasonably specify (and in such form as the Bank may reasonably require in favour of the Bank or its nominee(s)):

- a. to create, perfect, protect and maintain the security created or intended to be created under or evidenced by this deed;
- b. to facilitate the exercise of any rights, powers and remedies of the Secured Parties provided by or pursuant to this deed or by law; and/or
- c. to facilitate the realisation of the Charged Property.

#### **6. REPRESENTATIONS AND WARRANTIES**

##### **6.1. Matters Represented**

Each Chargor represents and warrants to the Bank as set out in clause 6.2 (Subsidiary Shares) on the date of this deed and on each day on which the representations are repeated or deemed to be repeated under the Facility Agreement.

##### **6.2. Subsidiary Shares**

- a. It is the legal and beneficial owner of the Subsidiary Shares identified against its name in schedule 3 (Subsidiary Shares) (save in relation to those Subsidiary Shares which are held by a nominee for it in which case it is the beneficial owner only of those Subsidiary Shares).
- b. All of the Subsidiary Shares are fully paid.

#### **7. UNDERTAKINGS – GENERAL**

##### **7.1. Duration of Undertakings**

All of the undertakings given in this deed are given from the date of this deed and for so long as any security constituted by this deed remains in force.

##### **7.2. Negative Pledge**

No Chargor shall create or agree to create or permit to subsist any Security over all or any part of the Charged Property except as permitted by and in accordance with the Facility Agreement.

### **7.3. Disposal Restrictions**

No Chargor shall enter into a single transaction or a series of transactions (whether related or not) and whether voluntary or involuntary to sell, lease, transfer or otherwise dispose of all or any part of the Charged Property.

### **7.4. Preservation of Charged Property**

- a. Each Chargor will observe and perform all covenants from time to time affecting the Charged Property and generally take all steps which are necessary to preserve, maintain and renew when necessary or desirable all the Charged Property.
- b. No Chargor shall vary any lease, licence, contract or other document relevant to its interest in any Charged Property where such variation would have a material adverse effect on the value of the relevant Charged Property or the rights of the Secured Parties.
- c. Each Chargor will enforce the due observance and performance of all covenants given for its benefit in relation to the Charged Property.

### **7.5. Documents Relating to Charged Property**

- a. Each Chargor will promptly deliver to the Bank all documents relating to the Charged Property which the Bank from time to time reasonably requires.
- b. Each Chargor will promptly following the execution of this deed or (if later) acquisition of any Property:
  - i. deposit with the Bank all deeds and documents necessary to show good and marketable title to any Property ("**the Title Documents**");
  - ii. procure that the Title Documents are held at the applicable Land Registry to the order of the Bank; or
  - iii. procure that the Title Documents are held to the order of the Bank by a firm of solicitors approved by the Bank for that purpose.
- c. The Bank may retain any document delivered to it under this deed for so long as any Security constituted by this deed remains in force.

### **7.6. Plant and Machinery**

- a. Each Chargor undertakes that it is the owner, with full title guarantee, of the Plant and Machinery identified against its name in schedule 2 (Plant and Machinery).
- b. The relevant Chargor shall keep its Plant and Machinery in its own custody and control and in good and substantial order and repair and shall be responsible for all risks (damage by fire included) and shall not remove the Plant and Machinery from their present address or other permitted address without the Bank's written consent such as consent not to be unreasonably withheld.
- c. No Chargor shall use the Plant and Machinery or permit them to be used contrary to any statute or regulations for the time being in force.
- d. The relevant Chargor shall keep the Plant and Machinery insured against fire and such other risks as the Bank from time to time in writing directs for its full reinstatement value for the time being in some insurance office approved in writing by the Bank in the joint names of the Bank and the relevant Chargor and shall duly and punctually pay all premiums and money necessary for effecting and keeping up that insurance and on demand produce to the Bank the policy of insurance and the receipt for any premium payable in respect of it.

- e. The relevant Chargor shall duly and punctually pay all rent, taxes and outgoings in respect of the premises where the Plant and Machinery are installed or located and protect the Bank against any distress, execution or seizure of the Plant and Machinery and compensate the Bank in full on demand for all losses and expenses incurred by it in respect of them.
- f. The relevant Chargor shall permit the Bank at all reasonable times on reasonable notice to have access to the Plant and Machinery and any property where it is for the purposes of inspecting, rewiring or repossessing them.
- g. The relevant Chargor shall:
  - a. keep the Bank informed in writing where the Plant and Machinery are located;
  - b. ensure that the Plant and Machinery do not become a fixture to any property in which they are placed;
  - c. ensure that the Plant and Machinery do not become subject to any charge or other encumbrance;
  - d. ensure that all persons having any interest in any property in which the Plant and Machinery are placed consent to the Bank's right of access to the Plant and Machinery; and
  - e. obtain and give to the Bank written waivers by all persons having any interest in any property in which the Plant and Machinery are located.

#### **7.7. Power to Remedy**

If any Chargor fails to comply with any undertaking given in this deed and that failure is not remedied to the satisfaction of the Bank within 14 days of the Bank notifying the relevant Chargor that remedy is required, it will allow (and irrevocably authorises) the Bank, or any Delegate, to take any action on behalf of that Chargor which is necessary to ensure that those covenants are complied with.

### **8. LAND REGISTRY RESTRICTION**

- a. Each Chargor hereby irrevocably consents to the Bank applying to the Chief Land Registrar for a restriction to be entered on the Register of Title in relation to the Property on the prescribed Land Registry form and in the following or substantially similar terms:
 

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [●] in favour of [●] referred to in the charges register."
- b. Subject to the terms of the Facility Agreement, if the Bank is under an obligation to make further advances (which obligation is deemed to be incorporated into this deed) then this security has been made for securing those further advances. In relation to Property which is situated in England and Wales and charged by way of legal mortgage under this deed, the Bank may apply to the Chief Land Registrar for a notice to be entered onto the Register of Title of all that Property (including any unregistered Property subject to compulsory first registration at the date of this deed) that there is an obligation to make further advances on the security of the registered charge.

### **9. SUBSIDIARY SHARES**

#### **9.1. Voting and Distribution Rights**

- a. Until an Event of Default occurs, each Chargor may:
  - i. receive and retain all dividends, distributions and other monies paid on or derived from the Subsidiary Shares; and

- ii. exercise all voting and other rights and powers attaching to the Subsidiary Shares provided that it may not exercise any such voting or other rights or powers in a manner which is inconsistent with any Finance Document or which may be prejudicial to the value of the security given by this deed or the realisation of it.
- b. On and after the occurrence of an Event of Default:
  - i. each Chargor will promptly pay all dividends, distributions and other monies paid on or derived from the Subsidiary Shares to the Bank for distribution in accordance with clause 18.1 (Order of Application); and
  - ii. the Bank may (in its sole discretion) directly or indirectly (by instruction to the relevant legal owner of the relevant Subsidiary Shares) exercise, refrain from exercising or disclaim any right to exercise any voting or other rights and powers attaching to the Subsidiary Shares. Any exercise of such voting rights may only be for the purpose of preserving the value of the security given by this deed or facilitating the realisation of it. Each Chargor will promptly comply with any direction given by the Bank in relation to the exercise of voting or other rights and powers. Any such disclaimer will confer on the relevant Chargor the authority to direct the exercise of the disclaimed right, as if an Event of Default had not occurred, in accordance with paragraph (a)(ii) above.
- c. At any time when any Subsidiary Shares are registered in the name of the Bank or its nominee, the Bank will not be under any duty to ensure that any dividends, distributions or other monies payable in respect of those Subsidiary Shares are duly and promptly paid or received by it or its nominee, or to verify that the correct amounts are paid or received, or to take any action in connection with the taking up of any (or any offer of any) stocks, shares, rights, monies or other property paid, distributed, accruing or offered at any time by way of interest, dividend, redemption, bonus, rights, preference, option, warrant or otherwise on or in respect of or in substitution for, any of those Subsidiary Shares.

## **9.2. Perfection of Subsidiary Shares Security**

Each Chargor will promptly following the execution of this deed or (if later) acquisition of any Subsidiary Shares deposit with the Bank (or as it shall direct) all stock and share certificates and other documents of title relating to the Subsidiary Shares in which it has an interest together with stock transfer forms executed in blank and left undated on the basis that the Bank shall be able to hold such documents of title and stock transfer forms until the Secured Obligations have been irrevocably and unconditionally discharged in full and shall be entitled, at any time, following the occurrence of an Event of Default and for so long as it is continuing or if the Bank considers that the security constituted by this deed is in jeopardy to complete, under its power of attorney given by clause 12 (Attorney) below, the stock transfer forms on behalf of the relevant Chargor in favour of itself or its nominee(s).

## **10. ASSIGNED AGREEMENTS**

### **10.1. Performance and Maintenance of Agreements**

Each Chargor will:

- a. duly perform all its obligations under the Assigned Agreements;
- b. enforce the due observance and performance of all material covenants given for its benefit in relation to the Assigned Agreements; and
- c. not make or agree to make any amendments (except of a non-material and purely administrative nature) to, waive any of its rights under, or exercise any right to terminate any of the Assigned Agreements, except with the prior consent of the Bank.

### **10.2. Proceeds of Assigned Agreements**



Each Chargor will, as agent for the Bank, collect all amounts payable to it under the Assigned Agreements and forthwith pay those monies as directed by the Bank from time to time, and, pending that payment, hold those proceeds on trust for the Bank.

### **10.3. Perfection of Agreements Security**

Each Chargor will, promptly following execution of this deed (or, in respect of any Assigned Agreement designated as such after the date of execution of this deed, promptly thereafter):

- a. give notice (substantially in the form set out in the relevant part of schedule 6 (Forms of notice to counterparties)) to the other parties to the Assigned Agreements of the security created by this deed over its interest therein and provide evidence satisfactory to the Bank (acting reasonably) of the delivery of that notice; and
- b. use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Bank.

## **11. INSURANCES**

### **11.1. Undertakings**

Each Chargor shall ensure that the Insurances:

- a. contain a standard mortgagee clause whereby such insurance shall not be vitiated or avoided as against the Bank in the event or as a result of any misrepresentation, act or neglect or failure to make disclosure on the part of any insured party or any circumstances beyond the control of an insured party and a waiver of all rights of subrogation against the relevant Chargor and the Bank;
- b. contain terms providing that they shall not be invalidated so far as the Bank is concerned for failure to pay any premium due without the insurer first giving to the Bank not less than 30 days' written notice;
- c. are endorsed with a copy of the relevant notice of charge; and
- d. in respect of any Property with a value of less than £1,000,000, name the Bank as co-insured but without liability on the Bank's part for any premium in relation to those Insurances; and
- e. in respect of any Property with a value equal to or more than £1,000,000, name the Bank as first loss payee but without liability on the Bank's part for any premium in relation to those Insurances

### **11.2. Perfection of Insurances Security**

- a. Each Chargor will:
  - i. in respect of Insurances capable of assignment, promptly following execution of this deed;
  - ii. in respect of any Insurances already otherwise assigned, promptly following re-assignment to the relevant Chargor; and
  - iii. in respect of any Insurance entered into after the date of execution of this deed, promptly thereafter,
- i. give notice (substantially in the form set out in the relevant part of schedule 6 (Form of notice to insurers)) to the other parties to the Insurances of the security created by this deed over its interest therein and provide evidence satisfactory to the Bank (acting reasonably) of the delivery of that notice; and
- ii. use reasonable endeavours to procure that each counterparty promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Bank.



- b. Each Chargor will, promptly following request by the Bank, deposit with the Bank (or as it shall direct) all policy documents relating to the Insurances.

## **12. ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Bank, each Receiver and any person nominated for the purpose by the Bank or any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf to execute, deliver and perfect any deed, agreement or other instrument and to do any act or thing:

- a. which that Chargor is required to do by the terms of any Finance Document; and/or
- b. which is for the purpose of enabling the exercise of any rights or powers conferred on the Bank or any Receiver by any Finance Document or by law,

and each Chargor covenants with the Bank and each Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

## **13. ENFORCEMENT**

### **13.1. Exercise of Enforcement Powers**

At any time after an Event of Default has occurred which is continuing or notice demanding payment of any sum which is then due but unpaid in respect of the Secured Obligations has been given by the Bank to the relevant Chargor or any other Obligor:

- a. the security created by this deed is immediately enforceable;
- b. the Bank may enforce all or any part of the security and take possession of and hold, sell or otherwise dispose and/or deal with all or any part of the Charged Property; and
- c. the Bank may exercise the power of sale and all other rights and powers conferred by this deed or by statute (as varied or extended by this deed) on the Bank or on a Receiver, irrespective of whether the Bank has taken possession or appointed a Receiver of the Charged Property.

### **13.2. Appointment of Receiver or Administrator**

- a. Subject to paragraph (c) below, if:
  - i. an Event of Default has occurred which is continuing; or
  - ii. so requested by the relevant Chargor,the Bank may by writing under hand appoint any person (or persons) to be a Receiver of all or any part of the Charged Property.
- b. Section 109(1) of the Law of Property Act 1925 shall not apply to this deed.
- c. The Bank shall be entitled to appoint a Receiver.

## **14. EXTENSION AND VARIATION OF STATUTORY POWERS**

### **14.1. Statutory Powers**

The powers conferred on mortgagees and receivers by statute shall apply to the security created by this deed, unless they are expressly or impliedly excluded. If there is ambiguity or conflict between the powers conferred by statute and those contained in this deed, those contained in this deed shall prevail.

### **14.2. Section 101 LPA Powers**

The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 shall arise on the date of this deed and for that purpose the Secured Obligations are deemed to have fallen due on the date of this deed.

### **14.3. Powers of Leasing**

The Bank may lease, make agreements for leases at a premium or otherwise, accept surrenders of leases and grant options or vary or reduce any sum payable under any leases or tenancy agreements as it thinks fit, without the need to comply with any of the provisions of sections 99 and 100 of the Law of Property Act 1925.

#### **14.4. Restrictions Disapplied**

The restrictions on the consolidation of mortgages and on exercise of the power of sale imposed by sections 93 and 103 respectively of the Law of Property Act 1925 shall not apply to the security constituted by this deed.

### **15. STATUS, POWERS, REMOVAL AND REMUNERATION OF RECEIVER**

#### **15.1. Receiver as Agent**

Each Receiver shall be the agent of the relevant Chargor which shall be solely responsible for his or her acts or defaults, and for his or her remuneration and expenses, and be liable on any agreements or engagements made or entered into by him or her. The Bank will not be responsible for any misconduct, negligence or default of a Receiver.

#### **15.2. Powers of Receiver**

Each Receiver appointed under this deed shall have all the powers conferred from time to time on receivers by the Law of Property Act 1925 (which is deemed incorporated in this deed). In addition, each Receiver shall have power to:

- a. develop, reconstruct, amalgamate or diversify any part of the business of the relevant Chargor;
- b. enter into or cancel any contracts on any terms or conditions;
- c. incur any liability on any terms, whether secured or unsecured, and whether to rank for payment in priority to this security or not;
- d. let or lease or concur in letting or leasing, and vary the terms of, determine, surrender leases or tenancies of, or grant options and licences over, or otherwise deal with, all or any of the Charged Property, without being responsible for loss or damage;
- e. establish subsidiaries to acquire interests in any of the Charged Property and/or arrange for those subsidiaries to trade or cease to trade and acquire any of the Charged Property on any terms and conditions;
- f. make and effect all repairs, renewals and improvements to any of the Charged Property and maintain, renew, take out or increase insurances;
- g. exercise all voting and other rights attaching to the stocks, shares and other securities owned by the relevant relevant Chargor and comprised in the Charged Property;
- h. redeem any prior Security on or relating to the Charged Property and settle and pass the accounts of the person entitled to that prior Security, so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the relevant Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
- i. appoint and discharge officers and others for any of the purposes of this deed and/or to guard or protect the relevant Charged Property upon terms as to remuneration or otherwise as he may think fit;
- j. settle any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the relevant Chargor or relating to any of the Charged Property;
- k. implement or continue the development of (and obtain all consents required in connection therewith) and/or complete any buildings or structures on any Property comprised in the Charged Property;

- l. purchase or acquire any land or any interest in or right over land;
- m. exercise on behalf of the relevant Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to rents or agriculture in respect of any part of the Property; and
- n. do all other acts and things (including signing and executing all documents and deeds) as the Receiver considers to be incidental or conducive to any of the matters or powers in this clause 15.2, or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property, and use the name of the relevant Chargor for all such purposes,

and in each case may use the name of the relevant Chargor and exercise the relevant power in any manner which he may think fit.

### **15.3. Removal of Receiver**

The Bank may by notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated, for whatever reason.

### **15.4. Remuneration of Receiver**

The Bank may from time to time fix the remuneration of any Receiver appointed by it. Sections 109(6) and (8) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this deed.

### **15.5. Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this deed (unless the document appointing such Receiver states otherwise).

## **16. PROTECTION OF THIRD PARTIES**

### **16.1. No Obligation to Enquire**

No purchaser from, or other person dealing with, the Bank, any Receiver or Delegate shall be obliged or concerned to enquire whether:

- a. the right of the Bank or any Receiver to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- b. any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

### **16.2. Receipt Conclusive**

The receipt of the Bank or any Receiver shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him or her of any obligation to see to the application of any moneys or other consideration paid to or by the direction of the Bank or any Receiver.

## **17. PROTECTION OF BANK AND RECEIVER**

### **17.1. Delegation**

The Bank may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Bank will not be liable or responsible to any Chargor or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

### **17.2. No Liability**

Neither the Bank nor any Receiver or Delegate shall be liable in respect of any of the Charged Property or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its or his or her gross negligence or wilful default.

### **17.3. Possession of Charged Property**

Without prejudice to clause 17.2 (No Liability), if the Bank or any Delegate enters into possession of the Charged Property, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

### **17.4. Indemnity**

- a. Each Chargor shall promptly indemnify the Bank and every Receiver and Delegate against any cost, loss or liability incurred by any of them as a result of:
  - i. acting or relying on any notice, request or instruction which it reasonably believes to be genuine, correct and appropriately authorised;
  - ii. the taking, holding, protection or enforcement of the security constituted by this deed;
  - iii. the exercise of any of the rights, powers, discretions, authorities and remedies vested in the Bank and each Receiver and Delegate by this deed or by law;
  - iv. any default by any Chargor in the performance of any of the obligations expressed to be assumed by it in this deed;
  - v. instructing lawyers, accountants, tax advisors, surveyors or other professional advisors or experts as permitted under the Finance Documents; or
  - vi. acting as Receiver or Delegate (otherwise, in each case, than by reason of the relevant Receiver's or Delegate's gross negligence or wilful misconduct).
- b. Each Chargor expressly acknowledges and agrees that the continuation of its indemnity obligations under this clause 17.4 will not be prejudiced by any release of security or disposal of any Charged Property.

## **18. APPLICATION OF ENFORCEMENT PROCEEDS**

### **18.1. Order of Application**

All proceeds of enforcement received or recovered by a Secured Party pursuant to this deed shall be applied in discharge of the Secured Obligations in such order as the Bank may determine.

### **18.2. Suspense Account**

Until the Secured Obligations are paid in full, each Secured Party may place and keep (to the extent possible and for such time as it shall determine) any proceeds of enforcement received pursuant to this deed on account in an interest bearing separate suspense account.

## **19. PROTECTION OF SECURITY**

### **19.1. Continuing Security**

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Obligations or any other matter or thing.

### **19.2. Other Security**

- a. This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Bank may now or after the date of this deed hold for any of the Secured Obligations.
- b. This security may be enforced against any Chargor without first having recourse to any other rights of the Bank.

### **19.3. Cumulative Powers**

- a. The powers which this deed confers on the Secured Parties are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate.
- b. The respective powers of the Secured Parties will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

### **19.4. Amounts Avoided**

If any amount paid by any Chargor in respect of the Secured Obligations is capable of being avoided or set aside on the liquidation or administration of that Chargor or otherwise, then for the purposes of this deed that amount shall not be considered to have been paid.

### **19.5. Discharge Conditional**

If any discharge, release or arrangement (whether in respect of the obligations of any Chargor or in respect of any security for those obligations or otherwise) is made by a Secured Party in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of that Chargor under this deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

### **19.6. Waiver of Defences**

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether or not known to it) including:

- a. any time, waiver or consent granted to, or composition with, any person;
- b. the release of any person under the terms of any composition or arrangement;
- c. 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, any person;
- d. any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any other person;
- e. any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of a Finance Document or any other document or security;
- f. any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or security; or
- g. any insolvency or similar proceedings.

### **19.7. Subsequent Security – Ruling-off Accounts**

If the Bank receives notice of any subsequent Security or other interest affecting any of the Charged Property it may open a new account for the relevant Chargor in its books. If it does not do so then (unless it gives express notice to the contrary to the relevant Chargor), as from the time it receives that notice, all payments made by the relevant Chargor to it shall (in the absence of any express appropriation to the contrary) be treated as having been credited to a new account of the relevant Chargor and not as having been applied in reduction of the Secured Obligations.

### **19.8. Redemption of Prior Charges**

The Bank may, at any time after an Event of Default has occurred which is continuing, redeem any prior Security on or relating to any of the Charged Property or procure the transfer of that Security to itself, and may settle and pass the accounts of any person

entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on each Chargor. Each Chargor will on demand pay to the Bank all principal monies and interest and all losses incidental to any such redemption or transfer.

#### **19.9. Immediate Recourse**

Each Chargor waives any right it may have of first requiring the Bank (or any trustee or agent on its behalf) to proceed against or enforce any rights or security or claim payment from any person before claiming from it under this instrument. This waiver applies irrespective of any law or any provision of any document to the contrary.

#### **20. MISCELLANEOUS**

##### **20.1. Waiver of defences**

The obligations of each Chargor under this deed will not be affected by an act, omission, matter or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this deed (without limitation and whether known to it or the Bank).

##### **20.2. Costs and expenses**

- a. Unless the Facility Agreement provides otherwise, each Chargor shall on demand pay to the Bank and any Receiver the amount of all costs and expenses (including legal fees) reasonably incurred by any of them (and, in the case of the Bank, by any Delegate) in connection with:
  - i. the negotiation, preparation, execution, completion and perfection of this deed and any other documents referred to in, or incidental to, this deed; and
  - ii. any amendment, waiver or consent relating to this deed (and documents, matters or things referred to in this deed).
- b. Unless the Facility Agreement provides otherwise, each Chargor shall, within three Business Days of demand, pay to the Bank and any Receiver the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of or the preservation of any rights under (and any documents referred to in) this deed and any proceedings instituted by or against the Bank or any Receiver as a consequence of taking or holding the security created by this deed or enforcing these rights.

##### **20.3. Set off**

Unless the Facility Agreement provides otherwise, the Bank may at any time set off any liability of the relevant Chargor to the Bank against any liability of the Bank to the relevant Chargor, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off.

##### **20.4. Notices**

Any communication made under or in connection with this deed shall be made in the manner stipulated in the Finance Documents (or, if no such manner is stipulated, in accordance with the terms of the Existing Facility Agreement).

##### **20.5. Assignment**

The Bank may at any time assign or otherwise transfer all or any part of its rights under this deed in accordance with the Finance Documents.

##### **20.6. Invalidity of any provision**

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

#### **20.7. Counterparts**

This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed.

#### **20.8. Covenant to Release**

Once all the Secured Obligations have been paid in full and the Bank has no actual or contingent liability to advance further monies to, or incur liability on behalf of any Obligor, the Bank shall, at the request and cost of the Chargors, take any action which is necessary to release the Charged Property from the security constituted by this deed.

#### **21. GOVERNING LAW AND JURISDICTION**

- a. This deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.
- b. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed or any non-contractual obligation arising out of or in connection with this deed) (a "**Dispute**").
- c. The parties to this deed agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

**IN WITNESS** whereof this deed has been duly executed and delivered on the above date first above written

## SCHEDULE 1

### Chargors

Name	Registered number	Registered office
Bioworld International Limited	09361818	Unit 8 Nuffield Road Hinckley Leicestershire England LE10 3DT
N J Holdings Limited	05344085	Unit 8 Nuffield Road Hinckley Leicestershire England LE10 3DT
N J Assets Limited	05337667	Harrowbrook Industrial Estate Nuffield Road Hinckley Leicestershire LE10 3DJ
N J Screen Prints Limited	02589882	Nuffield Road Harrowbrook Industrial Estate Hinckley Leicestershire LE10 3DT



**SCHEDULE 2****Plant and Machinery****Inventory of plant and machinery owned by NJ Screen Prints Limited****Located at: Nuffield Road, Harrowbrook Ind Pk, Hinckley, Leicestershire, LE10 3DT**

M&amp;R Alpha 8 automatic oval screen printing press

Model ALP 860806322838350

s/n 060979866A (2009)

M&amp;R Sportsman 10 colour automatic screen printing press

Model SPAS 1618121038350

s/n 0407716565 (2010)

M&amp;R Performer 18 colour automatic screen printing press

Model PRFM 5070201838350

s/n 0304549440 (2003)

M&amp;R Performer 14 colour automatic screen printing press

Model PRFM 50X70-16-14

s/n 030142777P

M&amp;R Sportsman 12 colour automatic screen printing press

Model SEAG 20201412383505P1

s/n 041287857S (2011)

M&amp;R Challenger III 18 colour automatic screen printing press

Model CHA3110507020/838350M

s/n PL031002103C (2011)

M&amp;R Challenger III 14 colour automatic screen printing press

Model CHA 31105070161438350M

s/n PL031002102C (2011)

OTS Claw label/sleeve printer

Model 10140712

s/n not available (2012)

OTS Claw label/sleeve printer

Model 10140712

s/n not available (2012)

ASPE TAG label/sleeve printer

s/n 0320201414019 (2013)

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ASPE TAG label/sleeve printer  
s/n 0304899102901 (2013)

M&R Chameleon 14 colour manual screen printing press  
Model CHAM 20-814SA27  
s/n 030559603C

M&R Chameleon 13 colour manual screen printing press  
Model CHAM 20-408SA27  
s/n 040560380C

M&R Chameleon 13 colour manual screen printing press  
Model CHAM 2-14-4  
s/n 059935961C

M&R Chameleon 15 colour manual screen printing press  
Model CHAM 2-14-8  
s/n 120042036C

M&R Chameleon 10 colour manual screen printing press  
Model CHAM 1-6-4  
s/n 099834006C

M&R Chameleon 15 colour manual screen printing press  
Model CHAM 208155A27M  
s/n PL061306502C

M&R Chameleon 8 colour manual screen printing press  
Model CHAM  
s/n PL011300105C

Sprint 2000 gas fired throughpass dryer  
Model SD-H200048-16  
s/n 0304549575

Sprint 2000 gas fired throughpass dryer  
Model SD-H200048-16  
s/n 0304549585

Sprint 2000 gas fired throughpass dryer  
Model SD-H200048-16  
s/n 0301429365

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Sprint 2000 gas fired throughpass dryer  
Model SP2K721610808383501S  
s/n 060979791S

Sprint 2000 gas fired throughpass dryer  
Model S2K481601088383502M  
s/n PL031 2000301S

Sprint 2000 gas fired throughpass dryer  
Model S2K481601088383502M  
s/n PL0312000302S

Macpherson Meteor gas fired throughpass dryer  
Model D32  
s/n 051807

M&R Flocker 3000 automatic flocking machine  
s/n 4-475034 (2011)

M&R Flocker 3000 automatic flocking machine  
s/n 4-475034 (2011)

3 Calmat dryers  
s/n 0726-32, 0176-10, 0350-17

9 Cayenne D Quartz spot dryers  
s/n 060979839C, 030454901C, 030454902C, 030454903C (2004), 030454904C (2004),  
060979840C, 060979841C, 060979843C, 06097942C (2004)

3 C&E flash dryers  
s/n 1301427780, 301427800, 301427790

5 Tacana D dryers  
s/n 040771634T, 040771635T, PL011000403T, PL0212018040, PL011000102T

5 Red Chili spot dryers  
s/n 030559595R, 030559594R, 030559593R, PL091106608R, PL091106610R

Natgraph exposure unit  
s/n 3070300

Olec direct to screen imager

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Model DS-152

s/n 1101

Olec direct to screen imager

Model DS1-30-101

s/n DS1-30-101

Enviromatic auto screen developer

s/n not available

Enviromatic auto screen cleaner

s/n not available

Back lit wash out booth

Anscomatic K89522150 automatic garment folder

s/n 080773271K

AdpackCompacta 5022 packaging machine

s/n 9229 (2010)

Safeline metal detector

s/n 1080

Anscomatic K950 D22150 automatic garment folder

s/n 043914804

AdpackCompacta 5022 packaging machine

s/n 9546 (2010)

6 TAG machines

s/n F805, Y TAG 11, Y TAG 11

6 Omega OMC1000 transfer presses

s/n 504470, 504570, 50878F, 50717C, 50508F, 504770

Casoli spot gun extraction unit

s/n 17806

2 manual overbaggers

s/n 2644, 2830

Adpak L-sealer bagging machine

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s/n 46848 (2013)

Technical systems T101 singles automatic overbagger

s/n not available (2014)

**(subject to finance)**

10 Brother E-40 Exedra sewing machines

s/n 92378, F6J34865, 65545877, E9578258, K5519016, E5566246, C8537473,  
M5527836, E0535792,-----685

Sunstar SPSE-1507-HS22 pattern sewing machine

s/n 0739

Kansai special sewing machine

s/n K25103

Pegasus sewing machine

s/n W66401CB

Japsew cloth bandsaw

s/n 124368

4 Better Package 500m auto tape dispensers

2 Indesit washing machines

ALS swing ticket auto labeller with loader

s/n 10382098

Mid section s/n 1100224

End section s/n 13104216

ALX printer s/n 0090841109

#### **Ink Room**

Wilflex oil based ink dispenser

Type 40630510A

s/n SID4XX1500B

3 sets of Sartorius electronic scales

1 Kern electronic scale

Verivide viewer

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Model CAC20

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M&R S20 vibratory shaker  
s/n PL080500332S

Corob ink dispenser  
s/n S16N0006

11 bays light duty racking

2 Tekmar extraction units

### **Warehouses**

Bendi electric forklift  
Model B314-60SS  
s/n TL9685 (2014)  
with charger  
**(subject to finance)**

Yale ERP15 forklift  
s/n 5021A00815T  
with charger

Still R20-16 forklift  
s/n 512040005636  
with charger

27 bays of boltless pallet racking circa 3mx1mx7m

Genie scissor lift  
Model GS2032  
s/n 22746

WAV50-118 stand on box carrier  
s/n 9A140537

6 pallet trucks

69 bays of boltless pallet racking circa 3mx1mx9m

Robopac S6 robot pallet wrapper  
s/n 30131410

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**(subject to finance)**

Robopac S6 robot pallet wrapper

s/n 30132622

**(subject to finance)**

Atlas 8.5 bar air compressor

s/n A11288795 (2005)

Airline equipment throughout

Monti Antonia 855 sublimation printing press

s/n 2014326

**(subject to finance)**

#### **Upper Floor**

3 Radyne high frequency welders

s/n 24190 (2015), 23345 (2015), 21938 (2015)

**(subject to finance)**

HP large format printer

Model Z6100

s/n MY39U7900M

**(subject to finance)**

Epson sublimation printer

Model F6000

s/n not available

**(subject to finance)**

Kornit Breeze direct to garment printer

s/n 921353

**(subject to finance)**

4 Beko washing machines

Indesit Optidy tumble dryer

Wascator FOM71-CLS textile testing washing machine

s/n 0522/0447743

#### **Laundry**

3 washing machines

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Primus DX90 200N tumble dryer

ADC tumble dryer  
s/n ADC170

Hydro spinner  
s/n 74155

Sundry loose items throughout

Sundry loose items including:

Clocking in systems

Cleaning equipment

2 Indesit washing machines

Collapsible boxes/pallets

Pallet sprayer

11 Tri Loc pallets

100 roll cages

Quantity of lockers

Factory equipment, furniture, etc

Assorted label printers

Crock meter

#### **Yard**

13 40ft shipping containers

#### **Office Furniture & Equipment**

Canteen contents including 10 veneer tables

Approximately 60 upholstered chairs

4 microwaves

Sundry loose items throughout

#### **Logistics**

4 black veneer work desks

9 side filers

7 black metal slide door cupboards

Steel filing cabinet

12 upholstered chairs

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**Design**

Black veneer work desks  
10 upholstered chairs  
11 Mac computers  
9 side filers  
7 black veneer desks  
Lexmark printer

**Sales**

4 black veneer work desks  
8 side filers  
2 black steel cupboards  
12 upholstered chairs  
5 black veneer steel framed desks

**Showrooms 1 & 2**

Black steel framed tables  
Quantity of chairs  
Hanging racks  
Display systems  
TV/DVD systems

**Accounts**

6 black veneer steel framed work desks  
5 black veneer steel framed tables  
12 upholstered chairs  
2 black steel sliding door cabinets

**1st Office**

Black veneer steel framed desk  
2 side filers  
2 wood veneer side filers  
7 black steel roll front cabinets  
Lexmark printer  
Steel filing cabinet  
4 wood veneer workstations  
2 wood veneer desks  
6 upholstered chairs  
Wood veneer side filer  
CCTV system throughout

Computer systems throughout including:

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Office based computers and terminals

Network system  
(subject to finance)

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### SCHEDULE 3

#### Property

Registered Land			
Chargor	County and District (or London Borough)	Address or description	Title No.
N J Holdings Limited	Leicestershire: <del>Hinckley</del> and Bosworth	Land on the west side of K2, Nuffield Road, <del>Hinckley</del> , LE10 3DT	LT247311
N J Holdings Limited	Leicestershire: <del>Hinckley</del> and Bosworth	8 Nuffield Road, <del>Hinckley</del> , LE10 3DT	LT168647
N J Holdings Limited	Leicestershire: <del>Hinckley</del> and Bosworth	Land on the east side of 8 Nuffield Road, <del>Hinckley</del> , LE10 3DT	LT442652

*Ashurst LLP  
for and on behalf  
of all parties  
15 October  
2020*

#### Unregistered Land

Intentionally left blank.

## SCHEDULE 4

### Subsidiary Shares

Chargor	Subsidiary	Number and class of shares	Details of nominees (if any) holding legal title to shares
N J Holdings Limited	N J Assets Limited	100 Ordinary shares	N/A
N J Holdings Limited	Bioworld International Limited	50 Ordinary shares	N/A
N J Holdings Limited	N J Screen Prints Limited	100 Ordinary shares	N/A

**SCHEDULE 5**  
**Insurance Policies and Assigned Agreements**

<b>Insurance Policies</b>		
<b>Insured</b>	<b>Policy type</b>	<b>Policy number</b>
N J Screen Prints Limited & N J Holdings Limited	Inventory Insurance	40/SZ/22912030/08
N J Screen Prints Limited & N J Holdings Limited	P&M Insurance	40/SZ/22912030/08
N J Screen Prints Limited & N J Holdings Limited	Real Property Insurance	40/SZ/22912030/08

<b>Assigned Agreements</b>		
<b>Date of Assigned Agreement</b>	<b>Parties</b>	<b>Description of Assigned Agreement</b>

## SCHEDULE 6

### Part 1 – Form of notice to insurers

To:	[insert name and address of insurance company]
Dated:	[•]

**Re: [here identify the relevant insurance policy(ies)] (the "Policies")**

We notify you that [insert name of Chargor] (the "**Chargor**") has assigned to Shawbrook Bank Limited (the "**Bank**") all its right, title and interest in the benefits arising under the Policies (including rights of recovery and proceeds) as security for certain obligations owed by the Chargor. The Chargor remains the insured person under the Policies.

We further notify you that:

1. the Chargor may not amend or terminate the Policies without the prior written consent of the Bank;
2. you may continue to deal with the Chargor in relation to the Policies until you receive written notice to the contrary from the Bank. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Policies and therefore from that time you should deal only with the Bank;
3. you are authorised to disclose information in relation to the Policies to the Bank on request; and
4. the provisions of this notice may only be revoked with the written consent of the Bank.

Please sign and return the enclosed copy of this notice to the Bank by way of confirmation that:

- a. you agree to act in accordance with the provisions of this notice;
- b. you have noted the Bank's interest as first mortgagee and as [co-insured]/[first loss payee] on the Policies;
- c. [after receipt of written notice in accordance with paragraph 2 above,] you will pay all monies to which the Chargor is entitled under the Policies direct to the Bank (and not to the Chargor) unless the Bank otherwise agrees in writing;
- d. you will not cancel or otherwise allow the Policies to lapse without giving the Bank not less than 30 days' written notice;
- e. you have not received notice that the Chargor has assigned or charged its rights under the Policies to a third party or created any other interest (whether by way of security or otherwise) in the Policies in favour of a third party; and
- f. you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Policies.

The provisions of this notice are governed by English law.

Yours faithfully

<b>Name:</b>	
for and on behalf of:	<b>[insert name of Chargor]</b>

**[On acknowledgement copy]**

<b>To:</b>	<b>[insert name and address of Bank]</b>
<b>Copy to:</b>	<b>[insert name and address of Chargor]</b>

We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (f) above.

<b>Name:</b>	
for and on behalf of:	<b>[insert name of insurance company]</b>
<b>Dated:</b>	<b>[•]</b>

## Part 2 – Form of notice to contract counterparty

To:	[insert name and address of counterparty]
Dated:	[•]

**Re: [here identify the relevant Assigned Agreement] (the "Agreement")**

We notify you that **[insert name of Chargor]** (the "**Chargor**") has assigned to Shawbrook Bank Limited (the "**Bank**") all its right, title and interest in the Agreement as security for certain obligations owed by the Chargor.

We further notify you that:

1. the Chargor may not amend or terminate the Agreement without the prior written consent of the Bank;
2. you may continue to deal with the Chargor in relation to the Agreement until you receive written notice to the contrary from the Bank. Thereafter, the Chargor will cease to have any right to deal with you in relation to the Agreement and therefore from that time you should deal only with the Bank;
3. you are authorised to disclose information in relation to the Agreement to the Bank on request; and
4. the provisions of this notice may only be revoked with the written consent of the Bank.

Please sign and return the enclosed copy of this notice to the Bank by way of confirmation that:

- a. you agree to act in accordance with the provisions of this notice;
- b. you have not received notice that the Chargor has assigned or charged its rights under the Agreement to a third party or created any other interest (whether by way of security or otherwise) in the Agreement in favour of a third party; and
- c. you have not claimed or exercised nor do you have any outstanding right to claim or exercise against the Chargor, any right of set-off, counter-claim or other right relating to the Agreement.

The provisions of this notice are governed by English law.

Yours faithfully

Name:	
for and on behalf of:	<b>[insert name of Chargor]</b>




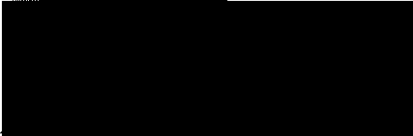
**[On acknowledgement copy]**

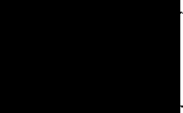

<b>To:</b>	<b>[insert name and address of Bank]</b>
<b>Copy to:</b>	<b>[insert name and address of Chargor]</b>



We acknowledge receipt of the above notice and confirm the matters set out in paragraphs (a) to (c) above.

<b>Name:</b>	
<b>for and on behalf of:</b>	<b>[insert name of counterparty]</b>
<b>Dated:</b>	<b>[•]</b>

### SIGNATORIES TO ALL ASSET SECURITY DEED

Chargor	
Executed as a deed by:	Bioworld International Limited
Signature of director:	
Name of director:	ANDREW WILGORE
Signature of director:	
Name of director:	SIMON PAUL

Chargor	
Executed as a deed by:	N J Holdings Limited
Signature of director:	
Name of director:	ANDREW WILGORE
Signature of director:	
Name of director:	CLARE ARROWSMITH

Chargor	
Executed as a deed by:	N J Assets Limited
Signature of director:	
Name of director:	ANDREW WILGORE
Signature of director:	
Name of director:	CLARE ARROWSMITH

Chargor	
Executed as a deed by:	N J Screen Prints Limited

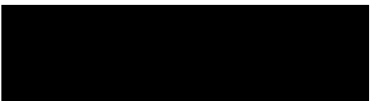
AW	Signature of director:	[Redacted]
	Name of director:	ANDREW WILESCORE
CA	Signature of director: SECRETARY	[Redacted]
	Name of director: SECRETARY	CLARE AERCHSMITH

<b>Bank</b>	
Signed for and on behalf of <b>Shawbrook Bank Limited:</b>	
Name:	

**Chargor**

Executed as a deed by:	<b>N J Screen Prints Limited</b>
Signature of director:	
Name of director:	
Signature of secretary:	
Name of secretary:	

**Bank**

Signed for and on behalf of <b>Shawbrook Bank Limited:</b>	
Name:	<b>NIGEL GEORGE MADGWICK</b>