



**Registration of a Charge**

Company name: **AQUA AIR LIMITED**

Company number: **02920860**

Received for Electronic Filing: **09/02/2021**



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**Details of Charge**

Date of creation: **05/02/2021**

Charge code: **0292 0860 0002**

Persons entitled: **THE CO-OPERATIVE BANK PLC**

Brief description: **ALL PROPERTY, ASSETS AND RIGHTS OF THE CHARGOR, BOTH PRESENT AND FUTURE WHICH ARE FROM TIME TO TIME SUBJECT TO THE SECURITY CREATED BY OR PURSUANT TO THIS DEBENTURE AND (UNLESS THE CONTEXT REQUIRES OTHERWISE) SHALL INCLUDE EACH AND EVERY PART OF ANY SUCHY PROPERTY, ASSETS AND/OR RIGHTS.**

**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: **GORVINS**



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

Company number: 2920860

Charge code: 0292 0860 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th February 2021 and created by AQUA AIR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2021 .

Given at Companies House, Cardiff on 10th February 2021

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**

# The **co-operative** bank

DATED

5 february

2020 |

(1) AQUA AIR LIMITED

(2) THE CO-OPERATIVE BANK p.l.c.

## DEBENTURE

This is an important document. Sign only if you want to be legally bound. You are recommended to take independent legal advice before signing.

IMPORTANT NOTICE: We recommend that you consult a solicitor or other independent legal adviser before signing this document

This DEBENTURE dated  
is made between:

5 February

2020

- (1) **AQUA AIR LIMITED** a company incorporated in England and Wales with registered number 02920860 and with its registered office at Rainbow House, Denfield Smithy, Chester Road, Bucklow Hill, Knutsford, Cheshire WA16 6RP (the "**Chargor**"); and
- (2) **THE CO-OPERATIVE BANK p.l.c.** a company incorporated in England and Wales with registered number 00990937 and with its registered office at PO Box 101, 1 Balloon Street, Manchester M60 4EP (the "**Bank**").

IT IS AGREED as follows:

## 1. DEFINITIONS AND INTERPRETATION

### 1.1 Defined Terms

In this Debenture where a capitalised term is used it may have a specific meaning, as set out below:

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

"**Account Balances**" means all monies standing to the credit of any and all accounts of the Chargor with any bank or financial institution from time to time;

"**Account Bank**" means any bank or other financial institution with which any Charged Account is maintained from time to time;

"**Assigned Assets**" means the Charged Assets expressed to be assigned pursuant to clause 3.3 (*Security Assignments*);

"**Book Debts**" means all present and future book debts of the Chargor;

"**Business Day**" means a day (other than a Saturday or Sunday) on which banks are open for general business (and not just for automated transactions) in London;

"**Charged Account**" means each account charged or assigned by or pursuant to this Debenture;

"**Charged Assets**" means all property, assets and rights of the Chargor, both present and future which are from time to time subject to the security created by or pursuant to this Debenture and (unless the context requires otherwise) shall include each and every part of any such property, assets and/or rights;

"**Collections Account**" means such account(s) as the Bank may from time to time designate in relation to the deposit of Receivables, together with all additions to or renewals or replacements of such account(s);

"**Encumbrance**" means any mortgage, charge, assignment by way of security, pledge, lien (save where arising by operation of law in the usual course of business), hypothecation, preferential right (save as arising under the general law for the protection of certain classes of creditors) or trust or other arrangement made for the purpose of or having an economic or financial effect similar to that of security, or other security interest of any kind;

"**Payment Rights**" means all present and future debts (other than Book Debts) and monetary claims and all other amounts recoverable or receivable (whether ascertained or not) by the Chargor or due or owing to the Chargor;

**"Property"** means the property referred to in clauses 3.1(a) and 3.1(b) (*Charging provisions*) and includes each and every part of that property;

**"Receivables"** means any Book Debts, Payment Rights and Refundables and shall include the benefit of all related rights and remedies (including equitable rights and rights under guarantees, indemnities, liens and Encumbrances) in respect of those Book Debts, Payment Rights and Refundables;

**"Refundables"** means all present and future payments of or entitlements to claim payment or repayment of any taxes, insurance premiums or other over-payments by the Chargor; and

**"Secured Obligations"** means the monies, obligations and liabilities referred to in clause 2 (*Covenant to pay*) and includes each and every part of them.

## **1.2 Interpretation**

- (a) Any reference in this Debenture to any statute or statutory provision shall include reference to any statutory modification or re-enactment of that statute or statutory provision as in force from time to time.
- (b) Any reference in this Debenture to the **"Bank"** includes persons deriving title under the Bank, its successors and assigns and any company with which it may amalgamate to the intent that this Debenture shall constitute a continuing security in favour of such new company as if it had been expressly named in this Debenture instead of The Co-operative Bank p.l.c..
- (c) References to clauses and schedules are to clauses and schedules of this Debenture.
- (d) The clause and schedule headings in this Debenture shall not affect the construction of this Debenture.
- (e) In construing this Debenture, general words introduced by the word "other" shall not be given a restrictive meaning because they are preceded by words indicating a particular class of acts, matters or things and general words shall not be given a restrictive meaning because they are followed by particular examples intended to be embraced by the general words.
- (f) Any reference in this Debenture to a person shall be construed as a reference to any individual, firm, company, corporation, government, state, agency, association or partnership or two or more of the foregoing.
- (g) Words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders.
- (h) Each term in any document relating to the Chargor's obligations to the Bank is, to the extent not set out in or otherwise incorporated into this Debenture, incorporated into this Debenture in so far as is necessary to comply with section 2 of the Law of Property (Miscellaneous Provisions) Act 1989 but, except where stated otherwise, if there is any conflict between that term and any other term of this Debenture, the relevant term of this Debenture will prevail.

## **2. COVENANT TO PAY**

The Chargor covenants with the Bank to pay and discharge on demand all monies, obligations and liabilities now or at any after the date of this Debenture due, owing or incurred by the Chargor to the Bank on any current or other account or otherwise (whether actual or contingent, as principal or surety and whether solely or jointly with any other person), and whether originally owing to the Bank or otherwise purchased or acquired by it, including interest, discount, commission, bank charges, fees and other lawful charges and expenses charged by the Bank. Such interest shall be calculated and compounded (both before and after any demand by the Bank and/or judgment obtained under this

Debenture) in accordance with the usual practice of the Bank from time to time (or as otherwise agreed between the Bank and the Chargor in writing).

### **3. CHARGING PROVISIONS**

#### **3.1 Fixed and floating charges**

The Chargor with full title guarantee charges and agrees to charge to the Bank as security for the payment and discharge of the Secured Obligations:

- (a) by way of legal mortgage:
  - (i) all freehold and leasehold property (including heritable property situate in Scotland) of the Chargor at the date of this Debenture (including the property specified in schedule 1 (*Property*));
  - (ii) the proceeds of sale of any property referred to in clause 3.1(a)(i) above; and
  - (iii) all buildings, structures and fixtures (including trade and tenant's fixtures) from time to time on or in any property referred to in clause 3.1(a)(i) above;
- (b) by way of fixed charge:
  - (i) all other estates and interests from time to time of the Chargor in freehold, leasehold property (including heritable property situate in Scotland) and other immovable property (wherever situate) not charged by clause 3.1(a);
  - (ii) the proceeds of sale of any property referred to in clause 3.1(b)(i) above; and
  - (iii) all buildings, structures and fixtures (including trade and tenant's fixtures) from time to time on or in property referred to in clause 3.1(b)(i) above;
- (c) by way of fixed charge the benefit of all its rights, present and future, under covenants for title given in relation to the Property and the benefit of all its rights, present and future, against any lessee, sub-lessee, licensee or other occupier of the Property from time to time (including rights to rental income, licence fees, mesne profits and other income) and, in each case, its rights against guarantors and sureties for the obligations of such persons;
- (d) by way of fixed charge the benefit of all its rights, present and future, under any contract for the sale, letting or other disposal of the Property and any option to renew any lease or purchase any reversion (whether freehold or not) in relation to the Property;
- (e) by way of fixed charge the benefit of all its rights, present and future, against persons in connection with any works carried out and/or services and/or goods supplied in the design, construction, fitting out, repair or replacement of the Property;
- (f) by way of fixed charge all licences, consents and authorisations (both public and private), present and future, held by it in connection with any of its activities;
- (g) by way of fixed charge all its present and future plant and machinery (save to the extent that any such plant and machinery forms part of its stock in trade or work in progress);
- (h) by way of fixed charge all its present and future vehicles (save to the extent that any such vehicle forms part of its stock in trade or work in progress);
- (i) by way of fixed charge all its present and future computers and other information technology devices or hardware (save to the extent that any such computer, device or hardware forms part of its stock in trade or work in progress);

- (j) by way of fixed charge all its present and future office equipment (save to the extent that any such office equipment forms part of its stock in trade or work in progress);
- (k) by way of fixed charge all other equipment present and future not more particularly charged by this clause 3.1 (unless it forms part of its stock in trade or work in progress);
- (l) by way of fixed charge all its goodwill and uncalled capital, present and future;
- (m) by way of fixed charge all stocks, shares and other securities (including debt securities) and interests in any unincorporated business or entity, now and at any time during the continuance of this security owned by the Chargor, together with all rights, benefits and property (including dividend and other income) offered, arising or accruing in relation to it;
- (n) by way of fixed charge all patents, trade and service marks, brand and trade names, copyrights, design rights, registered designs, trade secrets, know-how, inventions, confidential information and other intellectual property rights, including the benefit of any pending applications for any of them, now or at any time during the continuance of this security belonging to the Chargor, including all the Chargor's rights under any agreements, both present or future, relating to the use or exploitation of such rights;
- (o) by way of fixed charge, with effect from the opening or establishment of any Collections Account, all monies standing to the credit of such Collections Account together with all interest from time to time accrued or accruing on such monies, any investment made out of such monies or the Collections Account and all rights to repayment in respect of such monies, the Collections Account and any such investment; and
- (p) by way of fixed charge all other accounts of the Chargor with the Bank and all Account Balances in respect of such accounts (in each case not being charged by clause 3.1(o)) together with all interest from time to time accrued or accruing on such Account Balances, any investment made out of such Account Balances or the relevant account and all rights to repayment in respect of such Account Balances, the relevant account and any such investment;
- (q) to the extent that any Assigned Asset is not effectively assigned under clause 3.3 (*Security Assignments*), by way of first fixed charge such Assigned Asset; and
- (r) by way of floating charge all its undertaking, property and assets, whatever and wherever, both present and future except to the extent effectively charged under the preceding provisions of this clause 3.1.

### **3.2 Related property**

The fixed charges created by clauses 3.1(g) to 3.1(k) shall, in each case, include all related spare parts, fuels, equipment, tools and all log books, maintenance records, record books, manuals, hand books, contracts, warranties and service records and the benefit of all of the Chargor's rights, present and future, against any person in respect of the design, manufacture, purchase, installation, repair and/or replacement of the relevant asset(s).

### **3.3 Security Assignments**

- (a) The Chargor with full title guarantee assigns and agrees to assign absolutely to the Bank as security for the payment and discharge of the Secured Obligations (subject to a proviso for reassignment on redemption) all of its present and future right, title and interest in and to:
  - (i) all Account Balances maintained with a bank or financial institution other than the Bank (and the accounts to which each such Account Balance relates), together with all interest from time to time accrued or accruing on such Account Balances, any investment made out of such Account Balances or the relevant account and all rights

to repayment in respect of such Account Balances, the relevant account and any such investment;

- (ii) all policies of insurance and assurance now or at any time during the continuance of this security belonging to the Chargor and any other compensation monies from time to time payable in respect of those policies of insurance and assurance and/or in respect of the Charged Assets;
  - (iii) all Book Debts;
  - (iv) all Payment Rights;
  - (v) all Refundables; and
  - (vi) all other Receivables (not assigned under clauses 3.3(a)(ii) to 3.3(a)(v) (inclusive).
- (b) To the extent that any Assigned Asset described in clause 3.3(a)(ii) is not assignable, the assignment which that clause purports to effect shall operate as an assignment of all present and future rights and claims of the Chargor to any proceeds of such insurances.

### **3.4 Notice of assignment**

- (a) Immediately upon execution of this Debenture (and immediately upon the obtaining of any policy of insurance or assurance or the opening of any account with a bank or financial institution other than the Bank after the date of this Debenture) (unless otherwise agreed by the Bank) the Chargor shall:
- (i) in respect of each policy of insurance or assurance, deliver a duly completed notice of assignment to the provider of each such policy and shall use its reasonable endeavours to procure that each such person executes and delivers to the Bank an acknowledgement, in each case in the respective forms set out in part 1 of schedule 2 (*Forms of notice and acknowledgement*);
  - (ii) in respect of its Charged Accounts (save for such Charged Accounts as are maintained with the Bank) deliver a duly completed notice to the Account Bank and procure that the Account Bank executes and delivers to the Bank an acknowledgement, in each case in the respective forms set out in part 2 of schedule 2 (*Forms of notice and acknowledgement*);

or, in each case, in such other form as the Bank shall agree.

- (b) This Debenture constitutes notice to the Bank of the security over the Charged Accounts maintained with the Bank but this shall not prevent the Bank from exercising any rights of set-off in respect of the Account Balances.

### **3.5 Qualifying floating charge**

Paragraph 14 of Schedule B1 of the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Debenture and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986.

## **4. NEGATIVE PLEDGE**

### **4.1 Encumbrances**

The Chargor shall not, without the prior written consent of the Bank, create or allow to subsist any Encumbrance over any Charged Assets (whether ranking in priority to, equal with or subsequent to the security created by this Debenture) or attempt or agree to do so.

## **4.2 Disposals**

The Chargor shall not, without the prior written consent of the Bank, sell, transfer, lease, assign, factor, discount or otherwise part with possession or dispose of (or attempt or agree to do so) the whole or any part of any property, asset or right of the Chargor, whether present or future (except for a disposal at market value in the usual course of trading of Charged Assets which are not stated to be charged by this Debenture by way of legal mortgage or fixed charge or otherwise assigned to the Bank and which are not then subject to a fixed charge which was originally a floating charge).

## **4.3 Land Registry**

The Chargor shall apply (and undertakes immediately following its acquisition of any freehold or leasehold property to apply) to the Chief Land Registrar at the Land Registry for a restriction to be entered on the register of title of all registered freehold and leasehold property of the Chargor, present and future, against which this Debenture may be noted in the following terms (and further consents to such an application being made by or on behalf of the Bank):

*"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of The Co-operative Bank p.l.c. referred to in the charges register"*

## **5. CRYSTALLISATION OF FLOATING CHARGE**

### **5.1 Conversion by notice**

The Bank may by notice to the Chargor convert the floating charge created by clause 3.1(r) (*Fixed and floating charges*) into a fixed charge as regards the Charged Assets specified in the notice.

### **5.2 Automatic conversion**

The floating charge created by clause 3.1(r) (*Fixed and floating charges*) shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in respect of any asset comprising the Charged Assets:

- (a) upon there being a breach of clauses 4.1 (*Encumbrances*) or 4.2 (*Disposals*) in relation to that asset; or
- (b) upon the presentation or making of any application for a warrant of execution, writ of control, third party debt order, charging order or court order with analogous effect in respect of that asset, or upon any person levying or attempting to levy any distress or execution against that asset, or any person effecting or attempting to effect any lawful seizure (whether permitted by contract or by law) in respect of that asset.

## **6. DEPOSIT OF DEEDS AND FURTHER ASSURANCE**

### **6.1 Deposit of Deeds**

The Chargor shall deposit with the Bank and the Bank may retain during the continuance of this security (unless held by a prior mortgagee at the date of this Debenture) all deeds and documents of title relating to the Charged Assets and any estate, right or interest derived from the Chargor's interest in them and the Chargor declares that it will hold any such deeds and documents not so deposited on trust for the Bank.

## 6.2 Further assurance

The Chargor shall, if required by the Bank and at its own cost:

- (a) execute in favour of the Bank and deliver to the Bank any further charge by way of legal mortgage, assignment, mortgage, charge, transfer or other security over any Charged Assets required by the Bank from time to time either in the Bank's standard form or in any other form required by the Bank;
- (b) do and concur in any other act or thing required by the Bank to vest title to any Charged Assets in the Bank or its nominee(s) (subject to the Chargor's equity of redemption) or more effectively to provide security for the payment and discharge of the Secured Obligations; and
- (c) give notice to such person(s) as the Bank may require of any security created or act done pursuant to this Debenture, and take any other step required by the Bank to perfect or protect any such security.

## 7. INSURANCE

### 7.1 Insurance requirements

The Chargor shall at all times during the continuance of this security, and at its own expense comply with (or procure compliance with) all obligations as to insurance imposed by the terms of any agreement affecting any of the Charged Assets and, in any event, the Chargor shall:

- (a) insure the Property and all buildings, other erections, trade and other fixtures and fixed and other plant, machinery and equipment forming part of the Charged Assets with insurers approved by the Bank against loss or damage by fire and such other risks as the Bank may require in amounts sufficient to cover the full cost of their replacement and, to the extent required by the Bank in respect of the Property, loss of rental and other income;
- (b) maintain such other insurances as are normally maintained by prudent companies carrying on businesses similar to the Chargor;
- (c) if requested to do so by the Bank, effect all such insurances with the Bank named as composite insured or with the interest of the Bank endorsed on the relevant policy (or, in each case, as otherwise required by the Bank acting reasonably);
- (d) procure (where necessary) the consent of all relevant insurers to any assignments pursuant to clause 3.3 (*Security Assignments*);
- (e) ensure that every such policy shall contain a term preventing such policy from being vitiated or avoided as against a mortgagee because of any misrepresentation, act or omission of the insured or circumstance beyond the control of the insured;
- (f) punctually pay all amounts payable under each such policy and, if the Bank so requires, promptly produce receipts for such payments;
- (g) not do, make or approve any act or omission which might render any such policy unenforceable to any extent; and
- (h) deposit with the Bank, and permit the Bank to retain during the continuance of this security, all insurance policies effected by the Chargor in respect of the Charged Assets and the Chargor declares that it will hold any such policies not so deposited on trust for the Bank.

## **7.2 Proceeds of insurances**

All amounts received under any insurance effected in respect of the Charged Assets and all compensation monies received by the Chargor in respect of the Charged Assets shall (subject to the rights of any prior mortgagee at the date of this Debenture and to any statutory provision relating to the application of such amounts and to the terms of any lease in respect of the Property) be paid to the Bank. The Chargor will hold any such amounts on trust for the Bank pending their receipt by the Bank and by executing this Debenture irrevocably instructs all insurers to pay such amounts directly to the Bank where required by this clause 7.2. All such amounts shall, at the Bank's option, either:

- (a) be applied in or towards making good the loss or damage in respect of which the amount was claimed (the Chargor making good any deficiency from its own resources); or
- (b) in or towards the discharge of any of the Secured Obligations which are then due, in such order as the Bank may in its absolute and unfettered discretion determine; or
- (c) be credited to a Collections Account (or, if no account has been designated as a Collections Account, such other account held with the Bank as the Bank may elect from time to time).

## **8. CONTINUING OBLIGATIONS OF THE CHARGOR**

At all times during the continuance of this security the Chargor shall:

- (a) keep the Property in a good and substantial state of repair, and procure that, except with the prior written consent of the Bank, no alteration or addition is made to the Property, no building is altered or erected on the Property and no "development" (as defined in the Town and Country Planning Act 1990) is carried out on the Property;
- (b) punctually pay all rent, rates and other outgoings in respect of the Property;
- (c) permit any authorised representative of the Bank at all reasonable times to enter upon the Property and any other premises used or occupied by the Chargor for carrying out any contract or other works;
- (d) not exercise any statutory or other power of leasing or accepting surrenders of leases of the Property or agree any variation in the terms of any lease without the prior written consent of the Bank, or attempt or agree to do so;
- (e) not, without the prior written consent of the Bank, part with or share possession of the Property nor confer upon any person any licence, right or interest to occupy the Property, nor grant any licence or permission to assign, underlet or part with or share possession of the Property;
- (f) collect, or accept payment of and receive, in each case as agent for the Bank, all Receivables and, immediately upon receipt, pay all monies which it may receive in respect of any Receivables or in respect of any other rights charged to the Bank by way of fixed charge under this Debenture into a Collections Account (or, if no account has been designated as a Collections Account, such other account held with the Bank as the Bank may elect from time to time) and, pending such payment, hold all monies so received upon trust for the Bank;
- (g) not be entitled, and shall not attempt, to withdraw or transfer any monies standing to the credit of a Collections Account without the prior written consent of the Bank and the Bank may in its absolute discretion withhold such consent;
- (h) on demand by the Bank execute a legal assignment of any or all of the Receivables in such form as the Bank may require and give notice of such assignment to the debtors and take such other steps as the Bank may direct to perfect such assignment;

- (i) deal with the Receivables in accordance with any directions from time to time given in writing by the Bank and, in addition to its obligations under clauses 4.1 (*Encumbrances*) and 4.2 (*Disposals*) not, without the prior written consent of the Bank, release, set-off, grant time or indulgence to any debtor or otherwise deal with the Receivables save in accordance with this paragraph (i);
- (j) furnish the Bank with such information as to the nature and amount of the Receivables as the Bank may reasonably require;
- (k) promptly comply with all statutes, statutory instruments, by-laws, orders, regulations, notices, permissions (including planning permissions) and directives which relate to the Charged Assets;
- (l) promptly comply with every duty and obligation binding on it in relation to the Charged Assets (and, if required by the Bank, use its best endeavours to procure due compliance by all other persons with any duty or obligation binding on them in relation to the Charged Assets);
- (m) permit the Bank or its designated representatives to have, on reasonable notice, access during normal office hours to its accounts and accounting records and any books and records relating to the Charged Assets, to inspect and take extracts from the same and make physical or electronic copies of such books and records;
- (n) promptly give the Bank written notice of, and keep the Bank indemnified against, all actions, proceedings, damages, penalties, charges, claims and demands (and notices threatening the same) which, directly or indirectly, arise out of or affect the Charged Assets and, if so required by the Bank, make or join in making any objections and/or representations required by the Bank;
- (o) indemnify the Bank and (as a separate covenant) any Receiver against all rents, rates, taxes, duties, charges, assessments and other outgoings (including any which are wholly novel) from time to time payable in respect of the Charged Assets;
- (p) carry on its business in a proper and efficient manner and not make any substantial alteration in the nature or conduct of that business;
- (q) keep each item of plant, machinery and other equipment subject to a fixed charge under this Debenture in substantially no worse repair, working order and condition than it is in at the date of this Debenture or (if later) on the date it becomes subject to this security (excepting fair wear and tear) and to maintain all records, log books and other documents that are required by law to be maintained and ensure all necessary inspections, maintenance, services and repairs are carried out in respect of any plant, machinery or other equipment and permit the Bank or its authorised representative(s) at any reasonable time to enter upon any land or premises to inspect the condition of any such plant, machinery, equipment and any relevant documentation;
- (r) affix to such items of the Charged Assets subject to a fixed charge under this Debenture or endorse or cause to be endorsed on such documents as the Bank shall in each case stipulate any label, sign or memorandum required by the Bank drawing attention to the security created by this Debenture; and
- (s) not do anything or cause or allow anything to be done which depreciates, jeopardises or otherwise prejudices the value of the Bank's security under this Debenture.

## **9. APPOINTMENT OF RECEIVER OR ADMINISTRATOR**

### **9.1 Enforcement**

At any time:

- (a) after the Bank has demanded payment or discharge of any of the Secured Obligations; or
- (b) any step is taken by the Chargor or any other person to appoint an administrator of the Chargor including, without limitation, the making of an application to court or the giving or filing of notice of intention to appoint an administrator; or
- (c) any step is taken by the Chargor or any other person to wind up the Chargor including, without limitation, the presentation of a petition for a winding-up order or the giving of notice of a resolution to wind up the Chargor; or
- (d) any step is taken by the Chargor or any other person to appoint a liquidator, provisional liquidator, trustee, receiver, administrative receiver or similar officer of or in relation to the Chargor; or
- (e) any step is taken by the Chargor or its directors to propose a voluntary arrangement, scheme of arrangement or other formal or informal arrangement with the Chargor's creditors or;
- (f) if so requested by the Chargor,

the Bank may:

- (i) by writing under its common or corporate seal or under the hand of any director, officer or manager or other authorised signatory of the Bank at that time appoint any person (or persons) to be a receiver, receiver and manager or administrative receiver (a "**Receiver**", which expression shall, where the context admits, include the plural and any substituted receiver, receiver and manager or administrative receiver) of all or any part of the Charged Assets and of all the rights of the Bank under this Debenture; or
- (ii) appoint, or apply to Court for the appointment of, any person (or persons) who is appropriately qualified as administrator of the Chargor.

### **9.2 Preservation of Charged Assets**

If at any time the Bank considers that any of the Charged Assets is in danger of seizure, distress, execution, diligence or other legal process, or that any security over any of the Charged Assets created by or pursuant to this Debenture is for any other reason in jeopardy, the Bank may, by notice to the Chargor, take possession of and be empowered and entitled to sell, or appoint a Receiver over any of the Charged Assets in the same manner as provided under clause 9.1 (*Enforcement*).

### **9.3 Multiple Receivers**

- (a) Where more than one Receiver is appointed they shall have power to act severally unless the Bank shall specify to the contrary in the appointment.
- (b) Any appointment of a Receiver over part only of the Charged Assets shall not preclude the Bank from making any subsequent appointment of a Receiver over any part of the Charged Assets over which an appointment has not previously been made by the Bank.

#### **9.4 Remuneration**

The Bank may from time to time determine the remuneration of the Receiver without being limited by the maximum rate specified in Section 109(6) of the 1925 Act.

#### **9.5 Removal of a Receiver**

The Bank may (subject to the provisions of Section 45 of the Insolvency Act 1986) remove a Receiver from all or any part of the Charged Assets of which he is Receiver and at any time after a Receiver has vacated office or ceased to act in respect of all or any part of the Charged Assets appoint a further Receiver over all or any part of the Charged Assets.

#### **9.6 Agent of Chargor**

Any Receiver shall be the agent of the Chargor for all purposes and the Chargor shall be solely liable for his acts, defaults, omissions, misconduct, losses and remuneration and the Bank shall not be under any liability whatsoever in that regard unless and until the Chargor has gone into liquidation when the Receiver shall act as principal and not as the agent of the Bank.

#### **9.7 Powers of Receiver**

Any Receiver (whether an administrative receiver or otherwise) shall have and be entitled to exercise in relation to the Chargor all the powers specified in Schedule 1 to the Insolvency Act 1986 and all other powers conferred from time to time on receivers by statute or otherwise and power on behalf and at the cost of the Chargor and whether in the name of the Chargor or otherwise to exercise all the powers and rights of an absolute owner and do or omit to do anything which the Chargor could do or omit to do or could have done or omitted to do but for any incapacity or the appointment of a liquidator, administrator or like officer in relation to the Chargor and power to sign any document, execute any deed and do all such acts and things, whether in the name of the Chargor or otherwise, in relation to, or as may be considered by him to be incidental or conducive to, any of the matters or powers aforesaid or to the protection and/or realisation of the security of the Bank. In particular, the Receiver may sever and sell fixtures separately from property to which they may be attached.

### **10. SERVICE OF NOTICES**

#### **10.1 Interpretation**

In this clause "writing" includes facsimile (but not email) and "delivery" includes communication by such means.

#### **10.2 Demands**

A demand for payment or any other demand or notice under this Debenture may be made or given by any manager or officer of the Bank by letter addressed to the Chargor and served on the Chargor at an authorised address for service or by facsimile transmission to such facsimile transmission number (if any) as may from time to time be exhibited on the Chargor's notepaper or otherwise be notified in writing to the Bank.

#### **10.3 Addressees**

An authorised address for service shall be the registered office of the Chargor or the existing or last known place of business of the Chargor (or if more than one any one of such places).

#### **10.4 Service on the Chargor**

- (a) A notice or demand shall be deemed to be duly served on the Chargor:
  - (i) if delivered by hand, at the time of delivery at an authorised address for service;

- (ii) if sent by first class post addressed to the Chargor at an authorised address for service at that time, at 10.00am on the day after it was posted, notwithstanding it be misdelivered or returned undelivered;
  - (iii) if sent by airmail post, on the fifth Business Day from the date of posting; and
  - (iv) if given or made by facsimile transmission at the time of a completed transmission.
- (b) In proving such service it shall be sufficient to prove that personal delivery was made or that the envelope containing such demand or notice was correctly addressed and posted or that the facsimile transmission report confirmed a correct transmission.

#### **10.5 Time of receipt**

A communication received or deemed to have been received in accordance with this clause 10 on a day which is not a Business Day or after 5.00pm on any Business Day (according to the local time in the place of receipt) shall be deemed to have been received at 9.00am on the next Business Day (according to such local time).

#### **10.6 Service on the Bank**

Any notice to the Bank under this Debenture shall be in writing and shall only be deemed to be duly served if it is actually received by the Bank at the address of the Bank set out below its name at the end of this Debenture or such other address as the Bank may from time to time notify to the Chargor in writing for this purpose.

### **11. POWERS OF THE BANK**

#### **11.1 Power of Sale**

Section 103 of the 1925 Act shall not apply to this security and the statutory power of sale and other powers conferred by Section 101 of the 1925 Act, as varied or extended by this Debenture, shall be exercisable at any time after demand has been made by the Bank for the payment or discharge of all or any of the Secured Obligations or a Receiver has been appointed.

#### **11.2 Right to sever**

The statutory power of sale exercisable by the Bank under this Debenture is extended so as to authorise the Bank to sever and sell any fixtures separately from property to which they may be attached.

#### **11.3 Power of sale, leasing and accepting surrenders**

The statutory powers of sale, leasing and accepting surrenders exercisable by the Bank under this Debenture are extended so as to authorise the Bank (whether in its own name or in that of the Chargor) to grant leases and accept surrenders of the Property with such rights relating to other parts thereof and containing such covenants on the part of the Chargor and generally on such terms and conditions (including the payment of monies to a lessee or tenant on a surrender and whether at a premium or otherwise) on such terms as the Bank shall think fit without the need to observe any of the provisions of Sections 99 and 100 of the 1925 Act.

#### **11.4 Other powers**

The Bank shall be entitled (without prejudice to any other rights or powers of a mortgagee) at any time it becomes entitled to exercise its power of sale to exercise any of the powers conferred upon a Receiver and referred to in clause 9.7 (*Powers of Receiver*).

### **11.5 Privileges and waivers**

No delay or omission of the Bank in exercising any right, power or privilege in relation to this Debenture shall impair or operate as a waiver of that right, power or privilege. Any single or partial exercise of any right, power or privilege shall not preclude any other exercise by the Bank of that or any other right, power or privilege. The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights or remedies provided by law.

### **11.6 Restriction on consolidation**

The restriction on consolidating mortgages contained in Section 93 of the 1925 Act shall not apply to any security created pursuant to this Debenture.

### **11.7 Mortgagee in possession**

No exercise by the Bank or any Receiver of any right, power or privilege in relation to this Debenture shall make the Bank or any Receiver liable as a mortgagee in possession of all or any part of the Charged Assets or (save where caused by gross negligence or wilful default) liable for any other loss or damage, including a loss upon the realisation of all or any part of the Charged Assets.

### **11.8 Power to remedy**

If the Chargor defaults in performing any of its obligations under this Debenture (including any failure to effect any insurance), the Bank may and is authorised (but not obliged) to rectify that default at the Chargor's cost (but without prejudice to any other rights arising as a consequence of that default). The Chargor shall indemnify the Bank on demand against any cost, loss or liability incurred by the Bank as a result of any such default including, but not limited to, the cost of such rectification.

## **12. COSTS, CHARGES AND EXPENSES**

The Chargor shall pay on demand all banking, legal, accountancy, valuation, insurance and other costs, charges, expenses and/or liabilities (together with applicable VAT) incurred by or on behalf of the Bank or any Receiver, in each case on a full indemnity basis, in connection with this Debenture, the Charged Assets and the enforcement by the Bank and/or a Receiver of its rights under this Debenture or in relation to the Secured Obligations, including amounts required by the Bank to compensate it for its internal management and administrative costs and expenses incurred in connection with such matters. To the extent unpaid any such amounts may be debited to any account of the Chargor with the Bank and shall bear interest accordingly.

## **13. CERTIFICATE OF AMOUNTS DUE AND PROTECTION OF THIRD PARTIES**

### **13.1 Certificate of Amounts Due**

A certificate signed by an officer of the Bank as to the amount of any obligation of the Chargor to the Bank (including any amount referred to in clause 12 (*Costs, charges and expenses*)) shall for all purposes be conclusive evidence against and binding on the Chargor.

### **13.2 Protection of Third Parties**

No third party dealing with the Bank or any Receiver or its or his agents shall at any time be concerned to enquire whether demand has been made for the payment or discharge of the Secured Obligations or whether any power which the Bank or any Receiver purports to exercise has become exercisable or whether any of the Secured Obligations remain undischarged or to see to the application of any money paid to the Bank or any Receiver, nor shall any third party lending any money to a Receiver be concerned to enquire as to the propriety or purpose of such borrowing or as to the application of any money so borrowed.

## **14. CONTINUING SECURITY**

### **14.1 Continuing security**

The security created pursuant to this Debenture is created for the purpose of securing further advances and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever. Such security is in addition to, independent of, and shall not merge in or otherwise prejudice or affect (or be prejudiced or affected by) and may be enforced without the Bank first having recourse to any other Encumbrance, right or remedy from time to time held by the Bank or available to it and shall not be prejudiced or affected by the Bank dealing with, exchanging, releasing, modifying or abstaining from perfecting or enforcing any such Encumbrance, right or remedy, or giving time for payment or indulgence or compounding with any other person liable for any of the Secured Obligations.

### **14.2 Separate accounts**

If the Bank receives or is deemed to be affected by notice (whether actual or constructive) of any subsequent charge or interest affecting the Charged Assets, or of any other matter which may cause any security created pursuant to this Debenture to cease to be a continuing security the Bank may open a new account or accounts for the Chargor and any other person for whose liability this Debenture is available as security. If the Bank does not open a new account or accounts in such circumstances then, unless the Bank shall notify the Chargor to the contrary, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to receive such notice and as from that time all payments made by or on behalf of the Chargor or any such person shall be credited or deemed to have been credited to the new account(s) (as applicable) and shall not operate to reduce the amount for which this Debenture is security.

## **15. PARTIAL INVALIDITY**

All the provisions of this Debenture are severable and distinct from one another and if at any time any provision is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of any of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

## **16. SET-OFF**

### **16.1 Set-off rights**

The Bank may at any time and without prior notice to the Chargor combine or consolidate all or any of the Chargor's accounts with and liabilities to the Bank and/or transfer all or any part of any balance standing to the credit of any such account and/or apply any monies received or otherwise held by the Bank to the credit or order of the Chargor in or towards satisfaction of the Secured Obligations, and any currency conversion shall be calculated at the spot rate of exchange of the Bank (as at the date of the conversion) for purchasing the currency for which the Chargor is liable with the currency being converted. The Bank shall notify the Chargor of any such combination, consolidation or transfer having been made.

### **16.2 No withdrawals**

Without prejudice to the provisions of this Debenture relating to Collections Accounts, the Bank may by written notice to the Chargor specify that the Chargor shall not be entitled at any time during the continuance of this security to withdraw from any account maintained with the Bank any money standing to the credit of such account nor direct any payment to be made from such account to any person without the Bank's prior written consent (which may be given on such terms as the Bank considers fit).

## **17. INFORMATION AND INVESTIGATION**

### **17.1 Information**

The Chargor shall provide the Bank:

- (a) with details of any interest in freehold, leasehold or other immoveable property (including heritable property situate in Scotland) acquired by it, promptly after the acquisition; and
- (b) with such information concerning the Chargor's business, financial condition and affairs as the Bank may from time to time require.

### **17.2 Investigation**

The Chargor by executing this Debenture irrevocably authorises the Bank to approach any person considering financing or providing finance to the Chargor and/or any professional advisers to the Chargor for information regarding the Chargor. The Chargor irrevocably authorises the disclosure to the Bank by third parties of such information as the Bank may require during the continuance of this security and the Chargor shall provide such further authority in this regard as the Bank may from time to time require.

### **17.3 Business review**

The Chargor shall, if so required by the Bank and at its own cost, appoint a firm of accountants nominated by the Bank to investigate the affairs of the Chargor and/or any subsidiary undertaking (as defined by the Companies Act 2006) of the Chargor and report to the Bank its findings. The Chargor shall procure that full co-operation is provided to such accountants (and any other persons assisting or advising the accountants in that regard) in preparing their report and shall reimburse the Bank on demand with any amount paid by the Bank on behalf of the Chargor in connection with that report and, in default of reimbursement, the Chargor irrevocably authorises the Bank to debit such of the Chargor's accounts held with the Bank which the Bank deems appropriate in respect of such amount.

## **18. POWER OF ATTORNEY**

### **18.1 Power of attorney**

The Chargor, by way of security and in order more fully to secure the performance of the Chargor's obligations under this Debenture, irrevocably appoints each of the Bank, the persons deriving title under it and any person nominated in writing under the hand of any officer of the Bank, and separately any Receiver, to be its attorney (with full power of substitution and delegation) for and on behalf of the Chargor and, as the act and deed or otherwise of the Chargor, to execute as a deed or under hand (as applicable) and deliver any deed, document, agreement or instrument and do all such assurances, acts and things which the Chargor may be required to execute or do under this Debenture and generally in its name and on its behalf to exercise any right, power or privilege in connection with this Debenture or which may be required or which the Bank or any Receiver shall deem fit for carrying out any sale, lease, charge, disposal or other act or for giving the Bank or any Receiver the full benefit of this Debenture and generally to use the name of the Chargor and to do any other thing which it or he may reasonably deem proper in or for the purpose of exercising any of such powers, authorities and discretions.

### **18.2 Ratification**

The Chargor covenants with the Bank and separately with any Receiver that, on request, it will ratify and confirm all acts carried out by the Bank or any Receiver (or by the Chargor at the instance of the Bank or any Receiver) in the exercise or purported exercise of its or his powers.

### **18.3 Power to delegate**

The Bank or any Receiver may at any time delegate by power of attorney or otherwise to any person or persons all or any of the rights, powers and privileges (including those exercisable by it or him under clause 11.8 (*Power to remedy*)) which are at that time exercisable by the Bank or any Receiver under this Debenture. Any such delegation may be made upon such terms (including power to sub-delegate) and subject to such requirements as the Bank or that Receiver may think fit.

## **19. APPLICATION OF PROCEEDS**

### **19.1 Application**

Any Receiver shall (so far as the law allows) apply all money received by him after the discharge of all prior ranking claims and all costs, charges and expenses of and incidental to his appointment and the exercise of all or any of his powers and all outgoings paid by him and liabilities incurred by him and the payment of his remuneration in or towards the payment and discharge of the Secured Obligations in such order as the Bank may in its absolute and unfettered discretion from time to time require and any surplus shall be paid to the Chargor or other person entitled to it.

### **19.2 Suspense Account**

The Bank shall be at liberty to place and keep (for such time as it shall think fit) any money received, recovered or realised under or by virtue of this Debenture in a separate impersonal or suspense account (to the credit of either the Chargor or the Bank as the Bank shall think fit) without any obligation to apply it in or towards the payment and discharge of the Secured Obligations.

## **20. CERTIFICATE OF NON-CONTRAVENTION**

The Chargor certifies that this Debenture both in respect of freehold and leasehold property of which the Chargor is registered at the Land Registry as proprietor and otherwise does not contravene any of the provisions of the Chargor's memorandum and articles of association or other rules or constitutional documents as the case may be.

## **21. PAYMENT AND DISCHARGE**

Any settlement or discharge between the Bank and the Chargor under this Debenture shall be conditional upon no security or payment to the Bank by the Chargor or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency, administration or liquidation and if such condition is not satisfied the Bank shall be entitled to recover from the Chargor on demand the value of such security or the amount of any such payment as if such settlement or discharge had not occurred.

## **22. CHANGES TO THE PARTIES**

### **22.1 Chargor**

The Chargor may not assign any of its rights or obligations under this Debenture.

### **22.2 Bank**

The Bank may assign or transfer all or any part of its rights under this Debenture. The Chargor shall, immediately upon being requested to do so by the Bank, enter into such documents as may be necessary or desirable to effect such assignment or transfer.

**23. THIRD PARTY RIGHTS**

A person who is not a party to this Debenture shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Debenture. This clause does not affect any right or remedy of any person which exists or is available other than pursuant to that Act.

**24. GOVERNING LAW AND JURISDICTION**

**24.1 Governing law**

This Debenture shall be governed by and construed in accordance with English law.

**24.2 Jurisdiction**

In the event of any claim, dispute or difference arising out of or in connection with this Debenture the Chargor irrevocably agrees and submits, for the exclusive benefit of the Bank, to the exclusive jurisdiction of the courts of England and Wales provided that nothing contained in this clause 24.2 shall be taken to have limited the right of the Bank to proceed in the courts of any other competent jurisdiction.

**IN WITNESS WHEREOF** this Debenture has been duly executed by the Chargor as a deed and signed for and on behalf of the Bank and shall take effect as a deed on the first date specified on page 1 of this Debenture.

## **SCHEDULE 1: PROPERTY**

### **Part 1: Registered Land**

<b>Administrative Area</b>	<b>Title No.(s)</b>	<b>Address or Description</b>

### **Part 2: Unregistered Land**

Freehold or leasehold property (if any) in England and Wales, title to which is not registered at the Land Registry of which the Chargor is the owner.

<b>Address or description</b>	<b>Relevant title document (if any)</b>

## SCHEDULE 2: FORMS OF NOTICE AND ACKNOWLEDGEMENT (REFER TO CLAUSE 3.4)

### Part 1: Insurers

To: *[Insert name and address of insurer]*

Dated: [◆] 20[◆]

Dear Sirs

[DESCRIBE INSURANCE POLICIES] DATED [◆] 20[◆] BETWEEN (1)  
[◆] AND (2) [◆] (THE "CHARGOR")

1. We give notice that, by a debenture dated [◆] 20[◆] (the "Debenture"), we have assigned to The Co-operative Bank p.l.c. (the "Bank") all our present and future right, title and interest in and to the policies described above (together with any other agreement supplementing or amending the same, the "Policies") including all rights and remedies in connection with the Policies and all proceeds and claims arising from the Policies.
2. We irrevocably authorise and instruct you from time to time:
  - (a) to disclose to the Bank at our expense (without any reference to or further authority from us and without any enquiry by you as to the justification for such disclosure) such information relating to the Policies as the Bank may from time to time request;
  - (b) to hold all sums from time to time due and payable by you to us under the Policies to the order of the Bank;
  - (c) to pay or release all or any part of the sums from time to time due and payable by you to us under the Policies only in accordance with the written instructions given to you by the Bank from time to time;
  - (d) to comply with any written notice or instructions in any way relating to (or purporting to relate to) the Debenture, the sums payable to us from time to time under the Policies or the debts represented by them which you may receive from the Bank (without any reference to or further authority from us and without any enquiry by you as to the justification for or validity of such notice or instruction); and
  - (e) to send copies of all notices and other information given or received under the Policies to the Bank.
3. We irrevocably instruct you, with effect from the date of this notice, to note on the relevant Policies the Bank's interest as loss payee and as first priority assignee of the Policies and the rights, remedies, proceeds and claims referred to above.
4. We are not permitted to receive from you, otherwise than through the Bank, any amount in respect of or on account of the sums payable to us from time to time under the Policies or to agree any amendment or supplement to, or waive any obligation under, the Policies without the prior written consent of the Bank.
5. This notice may only be revoked or amended with the prior written consent of the Bank.
6. Please confirm by completing the enclosed copy of this notice and returning it to the Bank (with a copy to us) that you agree to the above and that:
  - (a) you accept the instructions and authorisations contained in this notice and you undertake to comply with this notice;

- (b) you have not, at the date this notice is returned to the Bank, received notice of the assignment or charge, the grant of any security or the existence of any other interest of any third party in or to the Policies or any proceeds of them or any breach of the terms of any Policy and you will notify the Bank promptly if you should do so in future;
- (c) you will not permit any sums to be paid to us or any other person under or pursuant to the Policies without the prior written consent of the Bank; and
- (d) you will not exercise any right to terminate, cancel, vary or waive the Policies or take any action to amend or supplement the Policies without the prior written consent of the Bank.

7. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

---

for and on behalf of  
[NAME OF CHARGOR]

[On copy]

To: The Co-operative Bank p.l.c.  
No.2 Cathedral Square  
The Cloth Market  
Newcastle upon Tyne  
NE1 1EE

Copy to: [NAME OF CHARGOR]

Dear Sirs

We acknowledge receipt of the above notice and consent and agree to its terms. We confirm and agree to the matters set out in paragraph [6] in the above notice.

---

for and on behalf of  
[◆ ]

Dated:[◆ ] 20[◆]

**Part 2: Account Bank (REFER TO CLAUSE 3.4)**

To: [insert name and address of Account Bank]

Dated: [◆] ] 20[◆]

Dear Sirs

<b>RE:</b>	<b>ACCOUNT HOLDER: [◆] ] (THE "CHARGOR")</b>
------------	--

1. We give notice that, by a debenture dated [◆] ] 20[◆] (the "**Debenture**"), we have assigned to The Co-operative Bank p.l.c. (the "**Bank**") all our present and future right, title and interest in and to:
  - (a) the Accounts (as defined in the schedule to this letter) and all monies from time to time standing to the credit of the Accounts; and
  - (b) all other accounts from time to time maintained with you by the Chargor and all monies at any time standing to the credit of such accounts,(together the "**Charged Accounts**") and to all interest from time to time accrued or accruing on the Charged Accounts, any investment made out of any such monies or account and all rights to repayment of any of the foregoing by you.
2. We advise you that, under the terms of the Debenture, we are not entitled to withdraw any monies from any Account designated as a Collections Account in the schedule to this letter (the "**Collections Account**") without first having obtained the prior written consent of the Bank.
3. We irrevocably authorise and instruct you from time to time:
  - (a) unless the Bank so authorises you in writing, not to permit withdrawals from the Collections Account;
  - (b) to hold all monies from time to time standing to the credit of the Charged Accounts to the order of the Bank;
  - (c) to pay all or any part of the monies standing to the credit of the Charged Accounts to the Bank (or as it may direct) promptly following receipt of written instructions from the Bank to that effect; and
  - (d) to disclose to the Bank such information relating to the Chargor and the Charged Accounts as the Bank may from time to time request you to provide.
4. We agree that you are not bound to enquire whether the right of the Bank to withdraw any monies from any Charged Account has arisen or be concerned with (a) the propriety or regularity of the exercise of that right or (b) any notice received to the contrary and that you shall not be responsible for the application of any monies received by the Bank.
5. This notice may only be revoked or amended with the prior written consent of the Bank.
6. Please confirm by completing the enclosed copy of this notice and returning it to the Bank (with a copy to the Chargor) that you agree to the above and that:
  - (a) you accept the authorisations and instructions contained in this notice and you undertake to comply with this notice;

- (b) you have not, at the date this notice is returned to the Bank, received notice of any assignment or charge of or claim to the monies standing to the credit of any Charged Account or the grant of any security or other interest over those monies or any Charged Account in favour of any third party and you will notify the Bank promptly if you should do so in the future; and
- (c) you do not at the date of this notice and will not in the future exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Accounts.

7. This notice, and any acknowledgement in connection with it, and any non-contractual obligations arising out of or in connection with any of them, shall be governed by English law.

Yours faithfully

\_\_\_\_\_  
for and on behalf of  
[NAME OF CHARGOR]

Name: \_\_\_\_\_

Title: \_\_\_\_\_

#### SCHEDULE

The Charged Accounts (each an "Account")	
Account number	Account Bank branch address and sort code
[♦ ] [(which is designated as the "Collections Account")]	[♦ ]
[♦ ]	

[On copy]

To: The Co-operative Bank p.l.c.  
No.2 Cathedral Square  
The Cloth Market  
Newcastle upon Tyne  
NE1 1EE

Copy to: [NAME OF CHARGOR]

We acknowledge receipt of the above notice. We confirm and agree:

- (a) that the matters referred to in it do not conflict with the terms which apply to any Charged Account; and
- (b) to the matters set out in paragraph 6 of the above notice.

---

for and on behalf of  
[Name of Account Bank]

Dated: [◆] ] 20[◆]

**EXECUTION PAGE**

**THE CHARGOR**

EXECUTED as a deed by **AQUA AIR**  
**LIMITED** acting by two directors of the  
company secretary:

Signature

Name (block capitals)

SIMON DANIEL BLADON  
Director

Signature

Name (block capitals)

PAUL REECH  
Secretary/Director

Pursuant to a resolution of the Board of Directors dated

2020

**THE BANK**

SIGNED for and on behalf of  
**THE CO-OPERATIVE BANK p.l.c.:**

Signature

Name

Title

Jim Campbell

Jim Campbell

CUSTOMER DELIVERY ADVISOR, SME

Address for Service: No.2 Cathedral Square  
The Cloth Market  
Newcastle upon Tyne  
NE1 1EE

