



Registration of a Charge

Company Name: **BINDING SOLUTIONS LTD**

Company Number: **10394084**



Received for filing in Electronic Format on the: **14/01/2022**

XAVOVN6B

Details of Charge

Date of creation: **12/01/2022**

Charge code: **1039 4084 0004**

Persons entitled: **CHAMPION INNOVATIONS LIMITED (INCORPORATED IN THE PROVINCE OF ONTARIO, CANADA UNDER NO. 1652082)**

Brief description: **LEGAL MORTGAGE, FIXED CHARGES AND FLOATING CHARGES (AS DETAILED IN CLAUSE 2.2 OF THE DEBENTURE) OVER THE WHOLE OF THE PROPERTY, ASSETS AND RIGHTS (INCLUDING INTELLECTUAL PROPERTY AND GOODWILL) OF THE CHARGOR. THESE ARE OR MAY, FROM TIME TO TIME, WHILE THE DEBENTURE IS IN FORCE, BE COMPRISED IN THE PROPERTY AND UNDERTAKING OF THE CHARGOR. PLEASE REFER TO THE DEBENTURE DATE 12 JANUARY 2022 FOR MORE INFORMATION.**

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **RALPH BOHMER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10394084

Charge code: 1039 4084 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2022 and created by BINDING SOLUTIONS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th January 2022 .

Given at Companies House, Cardiff on 17th January 2022

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



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

DATED

January 12, 2022

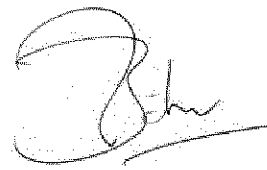
(1) CHAMPION INNOVATIONS LIMITED

and

(2) BINDING SOLUTIONS LTD

**DEBENTURE
relating to
BINDING SOLUTIONS LTD**

Certified to be a true copy of the original seen by me.
13/01/2022



Ralph Bohmer FCCA
2245872
12 Marlborough Drive,
Weybridge,
KT13 8PA
07393562726

This Debenture is entered into as a deed on

January 12, 2022

BETWEEN:

- (1) **CHAMPION INNOVATIONS LIMITED** (formerly named Champion Iron Limited) incorporated and registered in the Province of Ontario, Canada whose registered office is at 200-20 Adelaide Street East, Toronto Ontario M5C2T6, Canada (the **Lender**) and which is a wholly-owned subsidiary of Champion Iron Limited, a corporation incorporated under the Australian Corporations Act 2001 (Cth) having its ordinary shares listed for trading on the Australian Stock Exchange and the Toronto Stock Exchange; and
- (2) **BINDING SOLUTIONS LTD** incorporated and registered in England and Wales with registered number 10394084 whose registered office is at Materials Processing Institute Eston Road, Grangetown, Middlesbrough, England, TS6 6US (the **Chargor**).

This Deed witnesses as follows:

1 Definitions and Interpretation

| | |
|-------------------------|--|
| Administrator | means an administrator appointed to manage the affairs, business and property of the Chargor pursuant to this Deed; |
| Business Day | means a day other than a Saturday, Sunday or public holiday in England when the banks in London are open for business; |
| Charged Assets | means all the property, assets and rights charged under this Deed; |
| Charged Property | any freehold, leasehold and/or commonhold property the subject of any Encumbrance constituted or purported to be constituted by this Deed and for the avoidance of doubt references to " Charged Property " shall include references to the whole or any part of it; |
| Costs | means all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax charged on costs; |
| Delegate | any person appointed by the Lender or any Receiver pursuant to clause 11.4 and any person appointed as attorney of the Lender or any Receiver or a person so appointed under clause 11.4; |
| Encumbrance | means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of trading as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing; |

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| Expenses | means all fees and legal and other costs charges and expenses which any Lender or any Receiver or Delegate may charge or incur in relation to the Chargor or this Deed or any Relevant Agreement and the preparation, negotiation and creation of this Deed and/or breach of any provision of, and the protection realisation or enforcement of, this Deed or any Relevant Agreement, in each case on a full indemnity basis; |
| Financial Collateral | shall have the meaning given to that expression in the Financial Collateral Regulations; |
| Financial Collateral Regulations | means the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003/3226); |
| Fixed Charged Assets | means all the property, assets and rights charged under clauses 2.2.1 to 2.2.13 inclusive; |
| Floating Charged Assets | means all the property, assets and rights charged under clause 2.2.14; |
| Insolvency Event | means in relation to any person (whether an individual or a body corporate) (i) that person becomes insolvent or unable to pay its debts as they fall due or (ii) any steps are taken for or with a view to the making of an administration order or the appointment of an administrator or trustee in bankruptcy in respect of that person or any steps are taken for or with a view to the winding-up, dissolution, liquidation, reconstruction or reorganisation of that person or (iii) a bankruptcy petition is presented or (iv) that person enters into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stopping or threatening to stop payments to creditors generally or (v) an encumbrancer takes possession or a trustee in bankruptcy (in the case of an individual) or a receiver or manager is appointed of the whole or any material part of that person's assets and includes any equivalent or analogous proceedings by whatever name known in whatever jurisdiction; |
| Insurance Policies | means each insurance policy described in Schedule 2; |
| Intellectual Property | patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by the Chargor or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by the Chargor or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world; |

| | |
|--|---|
| Investments | means all certificated shares, stock, debentures, bonds or other securities or investments (whether or not marketable) from time to time legally or beneficially owned by or on behalf of the Chargor; |
| Loan Agreement | means the secured convertible loan agreement dated on or about the date hereof between the Lender and the Chargor for a principal amount of US\$2,500,000, as amended, novated, extended, restated, supplemented or otherwise modified in accordance with their terms from time to time; |
| LPA | means the Law of Property Act 1925 (as amended); |
| Property | means the property described in Schedule 1 (if any); |
| Receiver | means a receiver and/or administrator and/or manager and/or receiver and manager (and, if permitted by law, an administrative receiver) of any or all of the Charged Assets appointed under this Deed; |
| Related Rights | means in respect of any Investment: <ul style="list-style-type: none"> (a) all moneys paid or payable in respect of that Investment (whether as income, capital or otherwise) (b) all shares, investments or other assets derived from that Investment and (c) all rights derived from or incidental to that Investment; |
| Relevant Agreement | means the Finance Documents and each any other agreement or instrument from time to time constituting or evidencing any of the Secured Liabilities as amended or supplemented from time to time; |
| Secured Liabilities | all present and future obligations and/or liabilities whatsoever at any time due, owing or incurred by the Company to any one or more of the Secured Parties under or in connection with any of the Finance Documents (including without limitation under or in connection with any provision of this Deed), whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity; |
| Secured Parties | the Lender, each and every Receiver, each and every Delegate and each and every other person that the Chargor and the Lender jointly designate as being a "Secured Party" for the purposes of this Deed; |
| Security | means the security constituted by this Deed; |
| Security Financial Collateral Arrangement | shall have the meaning given to that expression in the Financial Collateral Regulations; and |

Security Period means the period beginning on the date hereof and ending on the date upon which all the Secured Liabilities have been irrevocably paid and discharged in full or, if earlier, the Security hereby created has been finally released and discharged in full.

1.2 In this Deed, unless the context otherwise requires:

- 1.2.1 the expressions **Chargor** and **Lender** where the context admits include their respective personal representatives, successors in title and assigns;
- 1.2.2 any reference to any regulation or statute or statutory provision includes a reference to any subordinate legislation made under that regulation statute or statutory provision, and to any amendment, modification, re-enactment or extension of that regulation or statute or statutory provision and to any former regulation or statute or statutory provision which it consolidated or re-enacted before the date of this Deed;
- 1.2.3 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.4 references to the freehold and leasehold property of the Chargor and the Charged Assets include any part of it or them;
- 1.2.5 references to clauses, sub-clauses and schedules are references to the clauses and sub-clauses of, and schedules to, this Deed;
- 1.2.6 a reference to one gender shall include a reference to the other genders;
- 1.2.7 a reference to "amendment" includes an amendment, supplement, novation, re-enactment, replacement, restatement, amendment and restatement, change, alteration, modification, extension and/or variation and "amend" and "amended" and any other cognate word/expression shall be construed accordingly;
- 1.2.8 a reference to **writing** or **written** includes fax and email;
- 1.2.9 the word "including" is deemed to mean "including without limitation" and any words following the terms "**including**", "**include**", "**in particular**", "**for example**" or any similar or cognate word or expression shall be construed as being without limitation and as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms
- 1.2.10 words in the singular shall include the plural and in the plural shall include the singular; and
- 1.2.11 references to this Deed (or to any specified provision of this Deed), the Loan Agreement or to any other Finance Document or document or instrument or agreement shall be construed as references to this Deed, that provision, the Loan Agreement or such Finance Document or such document or instrument or agreement as amended, supplemented, novated, extended, re-stated and/or replaced from time to time.

- 1.3 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of any Relevant Agreement and of any documents, instruments and/or side letters between any parties in relation to any Relevant Agreement are incorporated in this Deed to the extent needed to comply with such section 2.
- 1.4 A capitalised term not defined in this Deed shall have the meaning given to it in the Loan Agreement.
- 1.5 The parties hereto intend that this Deed shall take effect as a deed notwithstanding the fact that a party hereto may only execute this Deed under hand.

2 Charge

- 2.1 The Chargor covenants with the Lender that it will pay and discharge the Secured Liabilities immediately on demand as and when the same become due for payment.
- 2.2 As continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Lender:
- 2.2.1 by way of first legal mortgage all the freehold and leasehold property of the Chargor (including the property described in Schedule 1) now vested in it together with all buildings and fixtures (including trade and other fixtures and tenants fixtures) and fixed plant and machinery owned by the Chargor and from time to time in or on such property and the proceeds of sale of such assets;
 - 2.2.2 by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Chargor (other than with respect to any such property effectively mortgaged under clause 2.2.1);
 - 2.2.3 by way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Chargor;
 - 2.2.4 by way of fixed charge all the plant and machinery vehicles and computer equipment of the Chargor present and future and all associated warranties and maintenance contracts;
 - 2.2.5 by way of fixed charge all furniture furnishings equipment tools and other chattels of the Chargor present and future;
 - 2.2.6 by way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Chargor;
 - 2.2.7 by way of fixed charge its Investments together with all Related Rights;
 - 2.2.8 by way of fixed charge all the present and future goodwill of the Chargor;
 - 2.2.9 by way of fixed charge all stocks, shares and other securities of the Chargor present and future and all income and rights derived from or attaching to the same;
 - 2.2.10 by way of fixed charge the Intellectual Property;

- 2.2.11 by way of fixed charge all book debts and other debts of the Chargor present and future and the proceeds of payment or realisation of each of them;
 - 2.2.12 by way of fixed charge the amount from time to time standing to the credit of any bank account;
 - 2.2.13 by way of fixed charge if and in so far as any assignment in clause 2.4 (**Assignment**) shall for any reason be ineffective as an assignment, the assets referred to in that clause; and
 - 2.2.14 by way of first floating charge all the undertaking and all property assets and rights of the Chargor present and future not subject to a fixed charge under this Deed or not assigned under clause 2.4.
- 2.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created pursuant to this Deed.

2.4 **Assignment**

The Chargor assigns in favour of the Lender absolutely as a continuing security for the payment and discharge of the Secured Liabilities all its rights, title and interest both present and future in and to:

- 2.4.1 each contract of insurance relating to the Charged Assets including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy;
- 2.4.2 the benefit of all other agreements, instruments and rights relating to the Charged Assets; and
- 2.4.3 the benefit of all guarantees, warranties and representations given or made by and any rights or remedies against all or any professional advisors now or at any time engaged by the Chargor in relation to any Charged Assets and any other person, firm or company now or from time to time under contract with or under a duty to the Chargor and the benefit of all sums recovered in any proceedings against all or any of such persons.

On the unconditional and irrevocable payment and discharge in full of the Secured Liabilities, the Lender will reassign the Charged Assets referred to in this clause 2.4 to the Chargor or to such person as the Chargor may direct.

3 **Restrictions**

- 3.1 The Chargor will not without the previous consent of the Lender:
- 3.1.1 dispose of the Fixed Charged Assets; or
 - 3.1.2 sell, give or share possession of, grant or agree to grant any interest, lease or tenancy of or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy or any part of the Fixed Charged Assets; or

- 3.1.3 deal with the Chargor's book debts and other debts otherwise than by collecting them in the ordinary course of the Chargor's business and in particular the Chargor will not realise its book debts and other debts by means of block discounting factoring or the like; or
- 3.1.4 dispose of the Floating Charged Assets other than in the ordinary course of business; or
- 3.1.5 create or attempt to create or permit to arise or subsist any Encumbrance or trust upon any part of the Charged Assets in favour of another person; or
- 3.1.6 do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the Security held by the Lender or materially diminish the value of any of the Charged Assets or the effectiveness of the Security.

4 Covenants

- 4.1 The Chargor shall comply with all statutes, by-laws and regulations relating to its trade or business and the whole or any part of the Charged Assets.
- 4.2 The Chargor shall:
 - 4.2.1 promptly provide to the Lender whatever information, documents or papers relating to the Charged Assets as the Lender may from time to time request;
 - 4.2.2 inform the Lender promptly of any acquisition by the Chargor of, or contract made by the Chargor to acquire, any freehold, leasehold or other interest in a real property;
 - 4.2.3 at all times keep in good and substantial repair and condition all the Charged Assets including, without limitation, all buildings, erections, structures and fixtures and fittings on and in the Property;
 - 4.2.4 keep all equipment on the Property in good repair, working order and condition and fit for its purpose; and
 - 4.2.5 where it is uneconomic to repair any part of the Charged Assets, replace such part by another similar asset of equal or greater quality and value.
- 4.3 The Chargor shall not factor or discount its book debts, and shall get in and realise all its book and other debts in the ordinary course of business and pay the proceeds of those book and other debts into such account as the Lender may request or direct.
- 4.4 The Chargor shall not exercise any of its respective rights and powers in relation to any of the stocks, shares and other securities charged by this Deed in any manner which, in the opinion of the Lender, would prejudice the effectiveness of, or the ability of the Lender to realise, the Security.
- 4.5 The Chargor shall, if requested by the Lender and at the Chargor's cost, execute all such further assignments, transfers, charges or other documents in such form as the Lender may require.

- 4.6 The Chargor shall promptly upon becoming aware of the same give the Lender notice in writing of any breach of:
- 4.6.1 any representation or warranty set out in clause 5; and
- 4.6.2 any covenant set out in this clause 4.
- 4.7 The Chargor shall permit the Lender, any Receiver and any person appointed by any of them to enter any premises of the Chargor and inspect any Property or Charged Asset during normal business hours upon reasonable prior notice.
- 4.8 The Chargor shall furnish to the Lender forthwith on demand by the Lender such information and supply such documents or papers relating to the Charged Assets from time to time as the Lender may in its discretion require.
- 4.9 The Chargor shall provide the Lender with all financial and other information with respect to the assets, liabilities and affairs of the Chargor and its subsidiaries and associated companies (if any) as the Lender may from time to time require.
- 4.10 Investments
- 4.10.1 On the later of:
- (a) the date of this Deed; and
- (b) the date of acquisition of those Investments or Related Rights
- the Chargor shall:
- (i) deliver to the Lender all certificates of title and other documents of title or evidence of ownership in respect of its Investments and the Related Rights; and
- (ii) deliver to the Lender such transfer documents (with the transferee left blank) or any other documents as the Lender may require or otherwise request in respect of those Investments and Related Rights.
- 4.10.2 Until any steps are taken to enforce the Security created by or under this Deed, the Chargor shall be entitled to receive and retain all dividends, distributions and other moneys receivable in respect of its Investments and Related Rights.
- 4.10.3 The Chargor shall not exercise its voting and other rights in respect of its Investments and Related Rights in a manner which is likely to be prejudicial to the interests of the Lender.
- 4.10.4 The Chargor shall remain liable to observe and perform all of the conditions and obligations assumed by it in respect of its Investments and Related Rights and the Lender shall not be required to perform or fulfil any obligation of the Chargor in respect of any Investments or Related Rights.

- 4.10.5 The Chargor shall comply with any notice served on it under the Companies Act 2006 or pursuant to its articles of association or any other constitutional document in respect of or in connection with the Investments or Related Rights.

5 Representations and Warranties

- 5.1 The Chargor represents and warrants to the Lender on the date of this Deed and on each day during the Security Period, with reference to the facts and circumstances existing on such day, that:

- 5.1.1 it is duly incorporated with limited liability, validly existing under the laws of its jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted;
- 5.1.2 it has the power and authority to execute, deliver and perform its obligations under this Deed and the transactions contemplated by them;
- 5.1.3 the execution, delivery and performance of the obligations in, and transactions contemplated by, this Deed does not and will not contravene any of the Chargor's constitutional documents, any agreement or instrument binding on the Chargor or its assets, or any applicable law or regulation;
- 5.1.4 it has taken all necessary action and obtained all required or desirable consents to enable it to execute delivery and perform its obligations under this Deed and to make this Deed admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect;
- 5.1.5 its obligations under this Deed are legal, valid, binding and enforceable;
- 5.1.6 it is the legal and beneficial owner of the Charged Assets free from any Encumbrance, other than the Encumbrances created by this Deed;
- 5.1.7 it has not received or acknowledged notice of any adverse claim by any person in respect of any Charged Asset or any interest in it;
- 5.1.8 there are no Encumbrances or other matters whatever, which adversely affect the Charged Assets;
- 5.1.9 there is no breach of any law or regulation, which adversely affects the Charged Assets;
- 5.1.10 no facility necessary for the enjoyment and use of the Charged Assets is subject to terms entitling any person to terminate or curtail its use;
- 5.1.11 nothing has arisen or has been created or is subsisting, which would be an overriding interest in any Property; and
- 5.1.12 there is no prohibition on assignment in any Insurance Policy or any other agreements, instruments and rights relating to the Charged Assets and the entry into this Deed by the Chargor does not, and will not, constitute a breach of any Insurance

Policy or any other policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

6 Insurance

- 6.1 The Chargor will maintain insurance on and in relation to the Charged Assets in accordance with any applicable Relevant Agreement and in any event, with reputable underwriters or insurance companies against such risks to the extent usual for persons carrying on a business such as that carried on by it and such other risks as the Lender may from time to time reasonably require from it.
- 6.2 The Chargor shall procure, in so far as is possible, that the Lender's interest is noted on all its insurance policies in respect of the Charged Assets and will provide copies of all such insurance policies to the Lender on request.
- 6.3 The Chargor will hold in trust for the Lender all money received under any insurance of the Charged Assets and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Secured Liabilities.
- 6.4 The Chargor will, if reasonably obtainable and if so required by the Lender, procure that the relevant insurers of the Charged Assets issue in favour of the Lender a letter confirming that the relevant Insurance Policy will not be vitiated or terminated in any manner without 14 days prior notice to the Lender.
- 6.5 The Chargor will not do or knowingly permit anything to be done in or upon or relating to the Charged Assets which may make void or voidable any Insurance Policy in connection with it
- 6.6 The Chargor will promptly pay all premiums and do all things necessary to keep the Insurance Policies in force and, on demand by the Lender, produce to the Lender the Insurance Policy, certificate or cover note relating to any Insurance Policy and the receipt for the payment of each premium.

7 Deeds Securities and Debts

- 7.1 The Chargor will if, so required by the Lender, deposit with the Lender all original insurance policies, deeds and documents of title relating to the Charged Assets.
- 7.2 The Chargor will, if so required by the Lender, pay into such account or such accounts as the Lender may specify from time to time all money which the Chargor may receive in respect of the Chargor's book debts and other debts, and shall not be entitled to withdraw or otherwise deal with such amounts from such account without the prior written consent of the Lender.

8 Automatic crystallisation of floating charge

- 8.1 The floating charge created by Clause 2.2.14 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:
 - 8.1.1 the Chargor:

- (a) creates, or attempts to create, without the prior written consent of the Lender, Security or a trust in favour of another person over all or any part of the Charged Assets (except as expressly permitted by the terms of this Deed or the Loan Agreement); or
 - (b) disposes, or attempts to dispose of, all or any part of the Charged Assets (other than Charged Assets that are only subject to the floating charge while it remains uncrystallised);
- 8.1.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Charged Assets; or
- 8.1.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Chargor.

9 Notice of Crystallisation

- 9.1 Except as provided by clause 9.3, the Lender may, by written notice to the Chargor, convert the floating charge created by clause 2.2.14 into a fixed charge as regards any of the Floating Charged Assets specified in such notice if:
 - 9.1.1 the Floating Charged Assets are the subject of any disposal or Encumbrance entered into or permitted to exist in breach of clause 3.1.5 or in respect of which any person levies or attempts to levy any distress, attachment, execution or other legal process; or
 - 9.1.2 the Chargor ceases to carry on business or to be a going concern; or
 - 9.1.3 an Insolvency Event has occurred and is subsisting; and/or
 - 9.1.4 a material Event of Default has occurred and is subsisting.
- 9.2 Any asset acquired by the Chargor after any crystallisation of the floating charge created under this Deed which but for such crystallisation would be subject to a floating charge shall (unless the Lender confirms in writing to the contrary) be charged to the Lender by way of a first fixed charge.
- 9.3 Subject to clause 9.4 below, the floating charge created by clause 2.2.14 may not be converted into a fixed charge solely by reason of obtaining a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986.
- 9.4 Clause 9.3 above does not apply to any floating charge referred to in section A52(4) of Part A1 of the *Insolvency Act 1986*.

10 Enforcement

- 10.1 The Security shall be enforceable immediately, and the Secured Liabilities shall become immediately due and payable to the extent not already due or demanded in accordance with the terms of this Deed and/or the Loan Agreement and/or any other Relevant Agreement if:

- 10.1.1 an Insolvency Event has occurred and is subsisting in respect of or in relation to the Chargor;
- 10.1.2 the Chargor breaches a provision of any of the Loan Agreement, any other Relevant Agreement or this Deed; or
- 10.1.3 payment of any of the Secured Liabilities is demanded by the Lender in accordance with the terms of this Deed and/or by the Lender under any Relevant Agreement; and/or
- 10.1.4 a material Event of Default has occurred and is subsisting

After the security constituted by this Deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Charged Assets.

- 10.2 No purchaser, mortgagee or other person dealing with the Security Trustee or any Receiver shall be concerned:
 - 10.2.1 to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power the Lender or a Receiver is purporting to exercise has become exercisable; or
 - 10.2.2 to see to the application of any money paid to the Lender or any Receiver.
- 10.3 None of the Lender or any Receiver or any Administrator or any Delegate shall be liable to account as mortgagee in possession in respect of all or any of the Charged Assets or in connection with any exercise of rights, powers and/or discretions under this Deed and nor shall any of them be liable for any loss upon realisation of, or for any act or neglect or default or omission of any nature whatsoever in connection with, all or any of the Charged Assets for which a mortgagee in possession might as such be liable. The Lender and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and receivers duly appointed under the LPA except that section 103 of the LPA does not apply.
- 10.4 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- 10.5 The power of sale and other powers conferred by section 101 of the LPA (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable.
- 10.6 Section 103 and section 93 of the LPA does not apply to the security constituted by this Deed.
- 10.7 10.5 The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA and by any other statute are extended so as to authorize the Lender and any Receiver, at any time after the security constituted by this Deed has become enforceable, whether in its own name or in that of the Chargor, to:
 - 10.8 grant a lease or agreement for lease;

- 10.9 accept surrenders of leases; or
- 10.10 grant any option in respect of the whole or any part of the Charged Assets with whatever rights relating to other parts of it,
- 10.11 whether or not at a premium and containing such covenants on the part of the Chargor, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Lender or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA.
- 10.12 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA on mortgagees and/or receivers.
- 10.13 The restriction on the right of consolidation contained in section 93 of the LPA shall not apply to this Deed.
- 10.14 Any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may, after the security constituted by this Deed has become enforceable, be exercised by the Lender (and/or (to the fullest extent permitted by law) by any Administrator) whether or not it has taken possession of any Charged Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.
- 10.15 At any time after the security constituted by this Deed has become enforceable, the Lender may:
- 10.16 redeem any prior Encumbrance against any Charged Asset; and/or
- 10.17 procure the transfer of that Encumbrance to itself; and/or
- 10.18 settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor.
- 10.19 The Chargor must pay to the Lender, immediately on demand, the costs and expenses incurred by the Lender in connection with any such redemption and/or transfer, including the payment of any principal or interest.
- 10.20 None of the Lender or any Receiver or any Delegate, shall be liable to the Chargor or any other person for any expense, loss or liability:
- 10.21 relating to the enforcement of, or any failure to enforce or delay in enforcing, any Encumbrance constituted by or pursuant to this Deed;
- 10.22 relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this Deed; or
- 10.23 arising in any other way in connection with this Deed,

11 Receivers

11.1 Any Receiver appointed by the Lender in accordance with the terms of this Deed shall have the powers, rights and discretions conferred on administrative receivers (notwithstanding that such Receiver is not an administrative receiver) by Section 42 and Schedule 1 or any other provision of the Insolvency Act 1986 and shall (in addition to all powers, rights and discretions conferred on him by law or by this Deed or any other Finance Document) have the following rights, powers and/or discretions:

- 11.1.1 to take immediate possession of, get in and/or realise and generally manage the Charged Assets;
- 11.1.2 manage and/or carry on any business of the Chargor in any manner he thinks fit;
- 11.1.3 to carry out on any freehold or leasehold property of the Chargor any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
- 11.1.4 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
- 11.1.5 to sell, lease, surrender or accept surrenders of leases, charge or otherwise deal with or dispose of the Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land;
- 11.1.6 to carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Chargor;
- 11.1.7 to make any arrangement, settlement or compromise between the Chargor and any other person which he may think expedient;
- 11.1.8 to appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine;
- 11.1.9 to effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, any other insurance;
- 11.1.10 all rights, powers and discretions provided for in the LPA in the same way as if he had been duly appointed under that act and exercise all powers provided for an administrative receiver in Schedule 1 of or any other provision of the Insolvency Act 1986;
- 11.1.11 all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA and/or the Insolvency Act 1986;
- 11.1.12 to do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Deed or which he lawfully may or can do as agent for the Chargor;

- 11.1.13 (subject to any restrictions in the instrument appointing him but notwithstanding any winding-up or dissolution of the Chargor) to exercise, in relation to the Charged Assets (and any assets of the Chargor which, when got in, would be Charged Assets) in respect of which he was appointed, and as varied and extended by the provisions of this Deed (in the name of or on behalf of the Chargor or in his own name): (i) all the powers conferred by the LPA on mortgagors and on mortgagees in possession and on receivers appointed under that act; (ii) all the powers and rights of an absolute owner and power to do or omit to do anything which the Chargor itself could do or omit to do; and (iii) the power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which seem to the Receiver to be desirable, incidental or conducive to: (A) any of the functions, powers, authorities or discretions conferred on or vested in him; (B) the exercise of all rights, powers and remedies of the Lender under this Deed (including realisation of all or any part of the Charged Assets); and/or (C) bringing to his hands and/or realising any assets of the Chargor forming part of the, or which when obtained would be, Charged Assets;
- 11.1.14 in relation to any of the Charged Assets, exercise all powers, authorisations and rights it would be capable of exercising as, and do all those acts and things, an absolute legal and beneficial owner could exercise or do, in the ownership and management of the Charged Assets or any part of the Charged Assets; and/or
- 11.1.15 to do any other acts and things that it: (a) may consider desirable or necessary for realising any of the Charged Assets; (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Deed or law; and/or (c) lawfully may or can do as agent for the Chargor; **and/or**
- 11.1.16 use the name of the Chargor for any of the above purposes.
- 11.2 Any Receiver appointed by the Lender under this Deed shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts and remuneration as well as for any defaults committed by him.
- 11.3 At any time after the security constituted by this Deed has become enforceable, or at the request of the Chargor, the Lender may, without further notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Charged Assets. Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA) does not apply to this Deed. The Lender may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Charged Assets if the Lender is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies. The Lender may not appoint a Receiver solely as a result of the obtaining of a moratorium (or as a result of anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act 1986 other than in respect of a floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986. The Lender may, without further notice (subject to section 45 of the Insolvency Act 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated. The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this Deed,

to the extent not otherwise discharged. The power to appoint a Receiver (whether conferred by this Deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Charged Assets. Any Receiver appointed by the Lender under this Deed shall be the agent of the Chargor for all purposes (and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA) and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.

- 11.4 The Lender and/or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under clause 13). The Lender and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit. Neither the Lender nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability of any nature arising from any act, default, omission or misconduct on the part of any Delegate.

12 Application of Proceeds

- 12.1 All monies received or recovered by the Lender or a Receiver in the exercise of any enforcement powers conferred by this Deed shall (subject to the claims of any person having prior rights and by way of variation of the LPA) be applied:
- 12.1.1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lender (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this Deed;
 - 12.1.2 second in or towards payment of the Secured Liabilities in any order and manner that the Lender determines; and
 - 12.1.3 finally in paying any surplus to the Chargor or any other person entitled to it.
- 12.2 All monies received by the Lender or a Receiver under this Deed may, at the discretion of the Lender or Receiver, be credited to any suspense or securities realised account without any obligation on the part of the Lender to apply the same in or towards discharge of the Secured Liabilities and shall bear interest at such rate, if any, as may be agreed in writing between the Lender and the Chargor and may be held in such account for so long as the Lender or Receiver thinks fit.

13 Power of Attorney

The Chargor, by way of security for the payment and performance of the Secured Liabilities and the performance by the Chargor of its obligations under this Deed, irrevocably appoints each of the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver and each Delegate severally as an attorney of the Chargor (with full power of substitution and delegation) with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which

may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law and/or to take continue or defend any proceedings which may be required by the Lender or any Receiver pursuant to this Deed or the exercise of any of their powers.

The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this clause 13.

14 Appointment of an Administrator

14.1 The Lender may, without notice to the Chargor, appoint any one or more persons to be an Administrator of the Chargor pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this Deed becomes enforceable.

14.2 Any appointment under this clause 14 shall:

14.2.1 be in writing signed by or on behalf of the Lender, and

14.2.2 take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied.

14.3 The Lender may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this clause 14 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason.

15 Liability of Chargor

15.1 The liability of the Chargor under this Deed and/or any Finance Document in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

15.1.1 any security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground; or

15.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or

15.1.3 any other thing, act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Chargor.

15.2 The Chargor waives any right it may have of requiring the Lender to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this Deed against the Chargor.

16 Right of Appropriation

- 16.1 To the extent that the Charged Assets constitute Financial Collateral and this Deed and the obligations of the Chargor under this Deed constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after the Security has become enforceable, to appropriate all or any of that Charged Assets in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine.
- 16.2 The value of any Charged Asset appropriated in accordance with this clause shall be the price of that Charged Asset at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Lender may select (including independent valuation).
- 16.3 The Chargor agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.

17 Preservation of Other Security and Rights and Further Assurance

- 17.1 This Deed is in addition to any other security present or future held by the Lender for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender.
- 17.2 The Security shall be a continuing security for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account (whether or not any Secured Liabilities remain outstanding thereafter) or any other matter or thing whatsoever.
- 17.3 The Chargor will at its own cost at the Lender's or any Receiver's request promptly execute any deed or document and take any action required by the Lender or any Receiver for:
- 17.3.1 creating, perfecting or protecting any Encumbrance created or intended to be created by this Deed;
 - 17.3.2 facilitating the realisation of any Charged Asset;
 - 17.3.3 the purposes of bringing, prosecuting, enforcing, realising and/or settling any claim, action, suit, judgment and/or proceeding under or in relation to: (i) any agreement, document or instrument that the Chargor is a party to, has rights under or is bound by; and/or (ii) any Charged Asset; and/or
 - 17.3.4 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Charged Asset,

including, without limitation the execution of any mortgage, transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Lender may (acting reasonably) consider necessary or desirable.

18 Clawback

- 18.1 If the Lender considers that an amount paid by the Chargor in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

19 Costs And Indemnity

- 19.1 The Chargor shall pay to or reimburse the Lender, any Delegate and any Receiver, within 10 Business Days of demand all Expenses and, on a full indemnity basis, all Costs incurred by the Lender, any Delegate and/or any Receiver in relation to:

19.1.1 this Deed or the Charged Assets; or

19.1.2 protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or the Receiver's rights under this Deed; or

19.1.3 suing for, or recovering, any of the Secured Liabilities,

(including, without limitation, the Costs of any proceedings in relation to this Deed or the Secured Liabilities).

- 19.2 The Lender, each Delegate and each Receiver and their respective employees and agents shall be indemnified on demand on a full indemnity basis by the Chargor (and also out of the Charged Assets) in respect of all actions, liabilities and Costs incurred or suffered in or as a result of:

19.2.1 the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Deed; or

19.2.2 any matter or thing done or omitted to be done in relation to the Charged Assets under those powers; or

19.2.3 any default or delay by the Chargor in performing any of its obligations under this Deed.

20 Assignment and Transfer

- 20.1 The Lender may at any time, without the consent of the Chargor, assign all or any part of its rights under this Deed or transfer the whole or any part of the Lender's rights and/or obligations under this Deed to any person.

- 20.2 The Chargor may not assign any of its rights under this Deed or transfer any of its rights and/or obligations under this Deed or enter into any transaction or do any thing, which would result in any of those rights or obligations passing to another person or a trust or any Encumbrance being created or declared over any of the foregoing.

21 Miscellaneous

- 21.1 The rights and powers of the Lender conferred by this Deed are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and powers under the general law.
- 21.2 Any waiver or variation of any right by the Lender (whether arising under this Deed or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given and shall not prevent the Lender from subsequently relying on the relevant provision.
- 21.3 No act or course of conduct or negotiation by or on behalf of the Lender shall in any way preclude the Lender from exercising any right or power under this Deed or constitute a suspension or variation of any such right or power.
- 21.4 No delay or failure to exercise any right or power under this Deed shall operate as a waiver.
- 21.5 No single or partial exercise of any right under this Deed shall prevent any other or further exercise of that or any other such right.
- 21.6 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Deed under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties.
- 21.7 This Deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document. No counterpart shall be effective until each party has executed and delivered at least one counterpart.
- 21.8 Transmission of an executed counterpart of this Deed (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this Deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.
- 21.9 A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Deed, except as otherwise provided in this Deed. Notwithstanding any term of any Company Finance Document, the consent of any Person who is not a party to this Deed is not required to rescind or vary this Deed at any time or amend this Deed at any time. Any Receiver may enforce and enjoy the benefit of any provision of this Deed which expressly confers rights on it, subject to the foregoing provisions of this clause 21.9 and the provisions of the Contracts (Rights of Third Parties) Act 1999.
- 21.10 If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 21.11 The Lender may at any time set off any matured liability of the Chargor to the Lender under any of the Finance Documents against any matured liability of the Lender to the 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. Any exercise by the Lender of its rights under this clause 21.11 shall not limit or affect any other rights or remedies available to it under this Deed or otherwise. All payments made by the Chargor to the Lender under any Finance Document shall be made in full without any set-off, counterclaim, deduction or withholding.

22 Registered land and unregistered land

- 22.1 The Chargor consents to the entry of the following restriction against the Chargor's title to the Property at the Land Registry and shall provide the Lender with all necessary assistance and/or documentation to permit entry of the restriction:

"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 January 12, 2022 in favour of Champion Innovations Limited (incorporated and registered in the Province of Ontario, Canada), as Lender, referred to in the charges register, or their conveyancer."

- 22.2 If the title to any Charged Property is not registered at the Land Registry, the Chargor shall procure that no person (other than itself) shall be registered under the Land Registration Act 2002 as proprietor of all or any part of any Charged Property, without the prior written consent of the Lender.
- 22.3 Whether or not title to any Charged Property is registered at the Land Registry, if any caution against first registration or any notice (whether agreed or unilateral) is registered against the Chargor's title to any Charged Property, the Chargor shall immediately provide the Lender with full particulars of the circumstances relating to such caution or notice. If such caution or notice was registered to protect a purported interest the creation of which is not permitted under this Deed, the Chargor shall immediately, and at its own expense, take such steps as the Lender may require to ensure that the caution or notice, as applicable, is withdrawn or cancelled.
- 22.4 The Chargor shall be liable for the costs and expenses of the Lender in lodging cautions against the registration of the title to the whole or any part of any Charged Property from time to time.

23 Notices

- 23.1 Any notice or other communication made or given by one party to the other party under or in connection with this Deed shall be made or given in accordance with, and matters relating to any such notice or communication shall be subject to, the provisions of Section 9.3 (*Notices*) of the Loan Agreement.

24 Governing Law

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

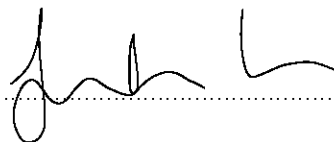
24.2 The parties to this Deed irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with, this Deed or its subject matter or formation (including non-contractual disputes or claims).

This Deed has been duly executed and is delivered and takes effect on the date stated at the beginning of it.

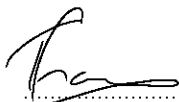
[Signature page follows]

Executed as a deed by BINDING SOLUTIONS)
LTD acting by JULIAN LEE, a director in the)
presence of:)

Director



Witness Signature



Witness Name
(block capitals)
Witness Address

THOMAS BROWN
185C RANDOLPH AVENUE
LONDON, W9 1DJ

Executed as a deed by CHAMPION INNOVATIONS)
LIMITED acting by STEVE BOUCRATIE, who in)
accordance with the laws of that territory, is acting)
under the authority of the company in the presence)
of:)

Officer

Witness Signature

Witness Name
(block capitals)
Witness Address

Executed as a deed by BINDING SOLUTIONS)
LTD acting by JULIAN LEE, a director in the)
presence of:) Director

Witness Signature

Witness Name

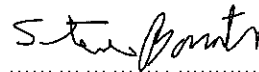
(block capitals)

Witness Address

.....

.....

Executed as a deed by CHAMPION INNOVATIONS)
LIMITED acting by STEVE BOUCRATIE, who in)
accordance with the laws of that territory, is acting)
under the authority of the company in the presence)
of:)
.....
Officer



Witness Signature


Witness Name
STÉPHANIE C. BLOUIN

(block capitals)

Witness Address
202-295 DE LA MONTAGNE

.....
MONTREAL (QC), H3C 0W7

.....

SCHEDULE 1

Freehold and Leasehold Property



**DATED
2 AUGUST 2021**

LICENCE TO OCCUPY ON SHORT TERM BASIS

relating to the area known as

**Workshop C111B - adjacent to the Cyan Block
(see attached site plan)**

**ESTON ROAD
MIDDLESBROUGH
TS6 6US**

Between

MATERIALS PROCESSING INSTITUTE (1)

and

BINDING SOLUTIONS LTD (2)



CONTENTS

| | | |
|------------|---|----------|
| 1. | INTERPRETATION | 2 |
| 2. | LICENCE TO OCCUPY | 4 |
| 3. | LICENSEE'S OBLIGATIONS | 4 |
| 4. | TERMINATION | 6 |
| 5. | NOTICES | 6 |
| 6. | NO WARRANTIES FOR USE OR CONDITION | 7 |
| 7. | LIMITATION OF LICENSOR'S LIABILITY | 7 |
| 8. | THIRD PARTY RIGHTS | 7 |
| 9. | GOVERNING LAW | 8 |
| 10. | JURISDICTION | 8 |
| | SCHEDULE: RIGHTS GRANTED TO LICENSEE | 9 |



THIS LICENCE is dated 2nd August 2021

PARTIES

- (1) **MATERIALS PROCESSING INSTITUTE** incorporated and registered in England and Wales with company number 8919614 whose registered office is at Eston Road, Middlesbrough, TS6 6US (**Licensor**).
- (2) **BINDING SOLUTIONS LTD** incorporated and registered in England and Wales with company number 10394084 c/o Materials Processing Institute Eston Road, Middlesbrough TS6 6US (**Licensee**)

AGREED TERMS

1. INTERPRETATION

The following definitions and rules of interpretation apply in this licence.

1.1 Definitions:

Building: all that land and building, Eston Road, Middlesbrough, TS6 6US.

Common Parts: such roads, paths, entrance halls, corridors, lifts, staircases, landing and other means of access in or upon the building, the use of which is necessary for obtaining access to and egress from the Property as designated from time to time by the Licensor.

Competent Authority: any statutory undertaker or any statutory public local or other authority or regulatory body or any court of law or government department or any of them or any of their duly authorised officers.

Designated Hours: 08:00 – 19:00

Licence Fee: the amount paid of **£1350 + VAT per quarter** paid in advance. Business Rates to be paid directly to Redcar and Cleveland County Council

Utilities – to be metered and recharged to Binding Solutions.

Commencement Date: **2nd August 2021**

Licence Period: the period from and including the date hereof until the date on which this licence is determined in accordance with clause 4.

Necessary Consents: all planning permissions and all other consents, licences, permissions, certificates, authorisations, and approvals whether of a public or private nature which shall be required by any Competent Authority for the Permitted Use.



Materials Processing Institute

Permitted Use: Offices within Use Class B1 of the Town and Country Planning (Use Classes) Order 1987 as at the date this licence is granted.

Plan: the plan attached to this licence marked "Plan".

Property: the office located in the building which are shown edged red on the Plan.

Service Media: all media for the supply or removal of heat, electricity, gas, water, sewage, energy, telecommunications, data and all other services and utilities and all structures, machinery, and equipment ancillary to those media.

- 1.2 Clause, Schedule and paragraph headings shall not affect the interpretation of this licence.
- 1.3 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.4 The Schedule forms part of this licence and shall have effect as if set out in full in the body of this licence. Any reference to this licence includes the Schedule.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and, in the plural, shall include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A reference to laws in general is a reference to all local, national, and directly applicable supra-national laws as amended, extended, or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.8 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended, or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
- 1.9 A reference to **writing** or **written** excludes fax and email.
- 1.10 Any obligation on a party not to do something includes an obligation not to allow that thing to be done and an obligation to use best endeavours to prevent that thing being done by another person.
- 1.11 References to clauses and Schedules are to the clauses and Schedules of this licence and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.12 Any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase, or term preceding those terms.



1.13 Unless expressly provided otherwise, the obligations and liabilities of the Licenser **OR** the Licensee under this licence are joint and several.

1.14 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday, or a public holiday in England.

2. LICENCE TO OCCUPY

2.1 Subject to clause 3 and clause 4, the Licenser permits the Licensee to occupy the Property for the Permitted Use for the Licence Period in common with the Licenser and all others authorised by the Licenser (so far as in not inconsistent with the rights given to the Licensee to use the Property for the Permitted Use) together with the rights mentioned in the Schedule.

2.2 The Licensee acknowledges that:

- (a) the Licensee shall occupy the Property as a licensee and that no relationship of landlord and tenant is created between the Licenser and the Licensee by this licence;
- (b) the Licenser retains control, possession and management of the Property and the Licensee has no right to exclude the Licenser from the Property;
- (c) the licence to occupy granted by this agreement is personal to the Licensee and is not assignable and the rights given in clause 2 may only be exercised by the Licensee and its employees; and
- (d) without prejudice to its rights under clause 4, the Licenser shall be entitled at any time on giving not less than 14 days' notice to require the Licensee to transfer to alternative space elsewhere with the Building and the Licensee shall comply with such requirement.

3. LICENSEE'S OBLIGATIONS

The Licensee agrees and undertakes:

- (a) to keep the property clean, tidy, and clear of rubbish;
- (b) not to use the Property other than for the Permitted Use;
- (c) not to make any alteration or addition whatsoever to the Property;



- (d) not to display any advertisement, signboards, nameplate, inscription, flag, banner, placard, poster, signs, or notices at the Property without the prior written consent of the Licensor;
- (e) not to do or permit to be done on the Property anything which is illegal or which may be or become a nuisance (whether actionable or not), annoyance, inconvenience, or disturbance to the Licensor or to tenants or occupiers of the Building or any owner or occupier of neighbouring property;
- (f) not to cause or permit to be caused any damage to:
 - (i) the Property, Building or any neighbouring property; or
 - (ii) any property of the owners or occupiers of the Property, Building or and neighbouring property;
- (g) not to obstruct the Common parts, make them dirty or untidy or leave any rubbish on them;
- (h) not to apply for any planning permission in respect of the property;
- (i) not to do anything that will or might constitute a breach of any Necessary Consents affecting the Property or which will or might vitiate in whole or in part any insurance effected by the Licensor in respect of the Property and Building from time to time;
- (j) to comply with all laws and with any recommendations of the relevant suppliers relating to the supply of electricity, gas, water, sewage, telecommunications and data and other services and utilities to or from the Property;
- (k) to observe any rules and regulations the Licensor makes and notifies to the Licensee from time to time governing the Licensee's use of the Property and the Common Parts;
- (l) to leave the Property in a clean and tidy condition and to remove the Licensee's furniture equipment and goods from the Property at the end of the Licence Period;
- (m) to indemnify the Licensor and keep the Licensor indemnified against all losses, claims, demands, actions, proceedings, damages, costs, expenses, or other liability in any way arising from:
 - (i) this licence;
 - (ii) any breach of the Licensee's undertakings contained in clause 3; and/or
 - (iii) the exercise of any rights given in clause 2;



4. TERMINATION

4.1 This licence shall end on the earliest of:

- (a) 31st July 2022 ; and
- (b) the expiry of any notice given by the Licensor to the Licensee at any time of breach of any of the Licensee's obligations contained in clause 3 **OR**; and
- (c) the expiry of not less than 28 days' notice given by the Licensor to the Licensee or by the Licensee to the Licensor.

4.2 Termination of this licence shall not affect the rights of either party in connection with any breach of any obligation under this licence which existed at or before the date of termination.

5. NOTICES

5.1 Any notice or other communication given under this licence shall be in writing and shall be delivered by hand or sent by pre-paid first-class post or other next working day delivery service to the relevant party as follows:

- (a) to the licensor at: Eston Road, Middlesbrough, TS6 6US and marked for the attention of Carol Patton; and
- (b) to the licensee at: c/o Eston Road, Middlesbrough, TS6 6US and marked for the attention of Julian Lee.

or as otherwise specified by the relevant party by notice in writing to each other party.

5.2 Any notice or other communication given in accordance with clause 5.1 will be deemed to have been received:

- (a) if delivered by hand, on signature of a delivery receipt or at the time the notice or other communication is left at the proper address; or
- (b) if sent by pre-paid first-class post or other next working day delivery service, at 9:00am on the working day after posting.

5.3 A notice or other communication given under this licence shall not be validly given if sent by e-mail.

5.4 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.



6. NO WARRANTIES FOR USE OR CONDITION

- 6.1 The Licensor gives no warranty that the Property possesses the Necessary Consents for the Permitted Use.
- 6.2 The Licensor gives no warranty that the Property is physically fit for the purposes specified in clause 2.
- 6.3 The Licensee acknowledges that it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) that may have been made by or on behalf of the Licensor before the date of this licence as to any of the matters mentioned in clause 6.1 or clause 6.2.
- 6.4 Nothing in this clause shall limit or exclude any liability for fraud.

7. LIMITATION OF LICENSOR'S LIABILITY

- 7.1 Subject to clause 7.2, the licensor is not liable for:
- (a) the death of, or injury to the Licensee, its employees, customers, or invitees to the Property; or
 - (b) damage to any property of the Licensee or that of the Licensee's employees, customers, or other invitees to the Property; or
 - (c) any losses, claims, demands, actions, proceedings, damages, costs or expenses or other liability incurred by Licensee or the Licensee's employees, customers, or other invitees to the Property in the exercise or purported exercise of the rights granted by clause 2.
- 7.2 Nothing in clause 7.1 shall limit or exclude the Licensor's liability for:
- (a) death or personal injury or damage to property caused by negligence on the part of the Licensor or its employees or agents; or
 - (b) any matter in respect of which it would be unlawful for the Licensor to exclude or restrict liability.

8. THIRD PARTY RIGHTS

A person who is not a party to this licence shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this licence.



9.

GOVERNING LAW

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

10.

JURISDICTION

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this licence or its subject matter or formation (including non-contractual disputes or claims).

This licence has been entered into on the date stated at the beginning of it.



SCHEDULE

Rights Granted to Licensee

1. The right for the Licensee to use during Designated Hours:
 - 1.1 Such parts of the Common Parts for the purpose of access to and egress from the Property as shall from time to time be designated by the Licensor for such purpose.
 - 1.2 The Service Media serving the Property.



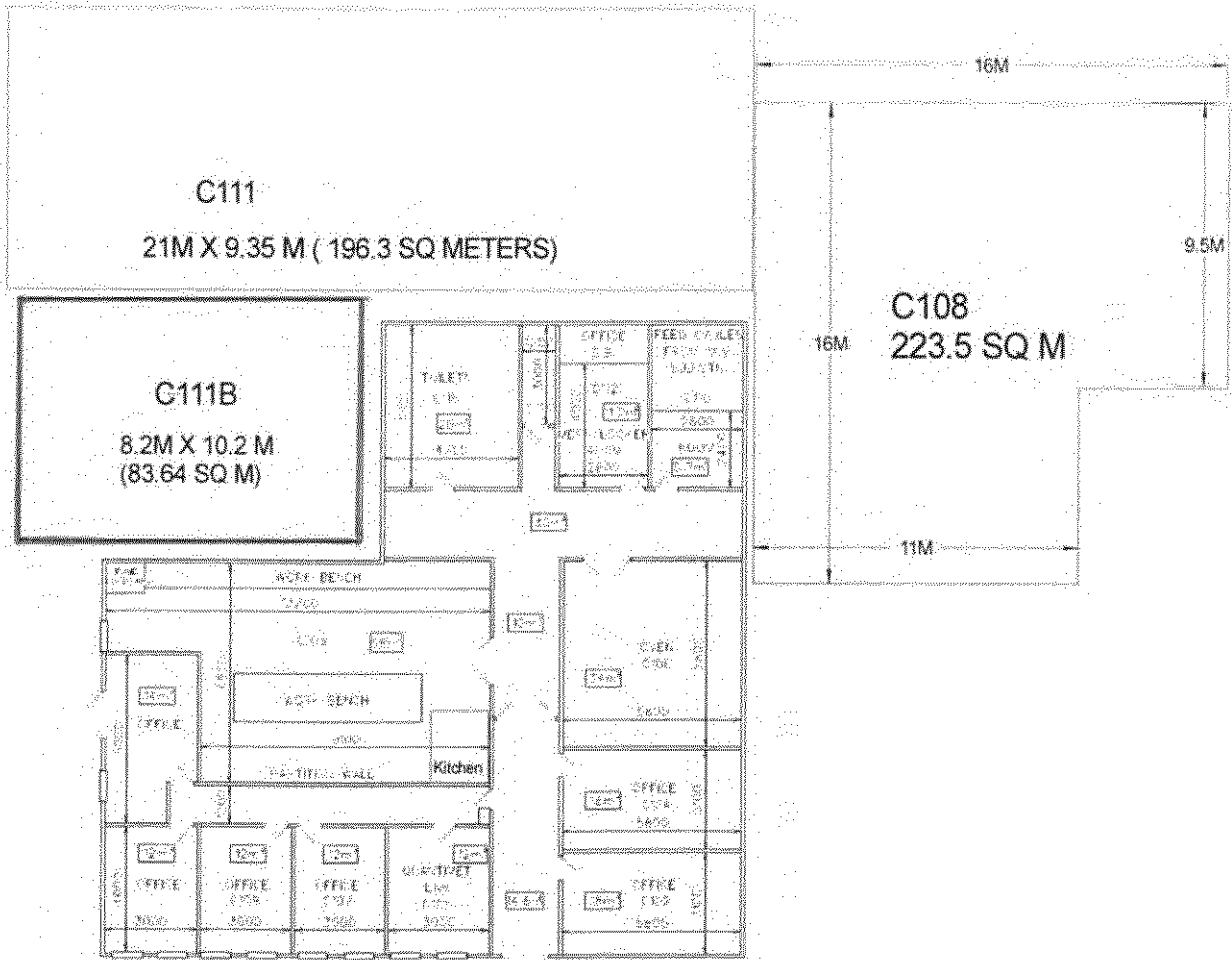
**Materials
Processing
Institute**

Signed by Christopher McDonald
for and on behalf of MATERIALS
PROCESSING INSTITUTE

CHIEF EXECUTIVE OFFICER

Signed by Julian Lee for and on
behalf of Binding Solutions Ltd

DIRECTOR

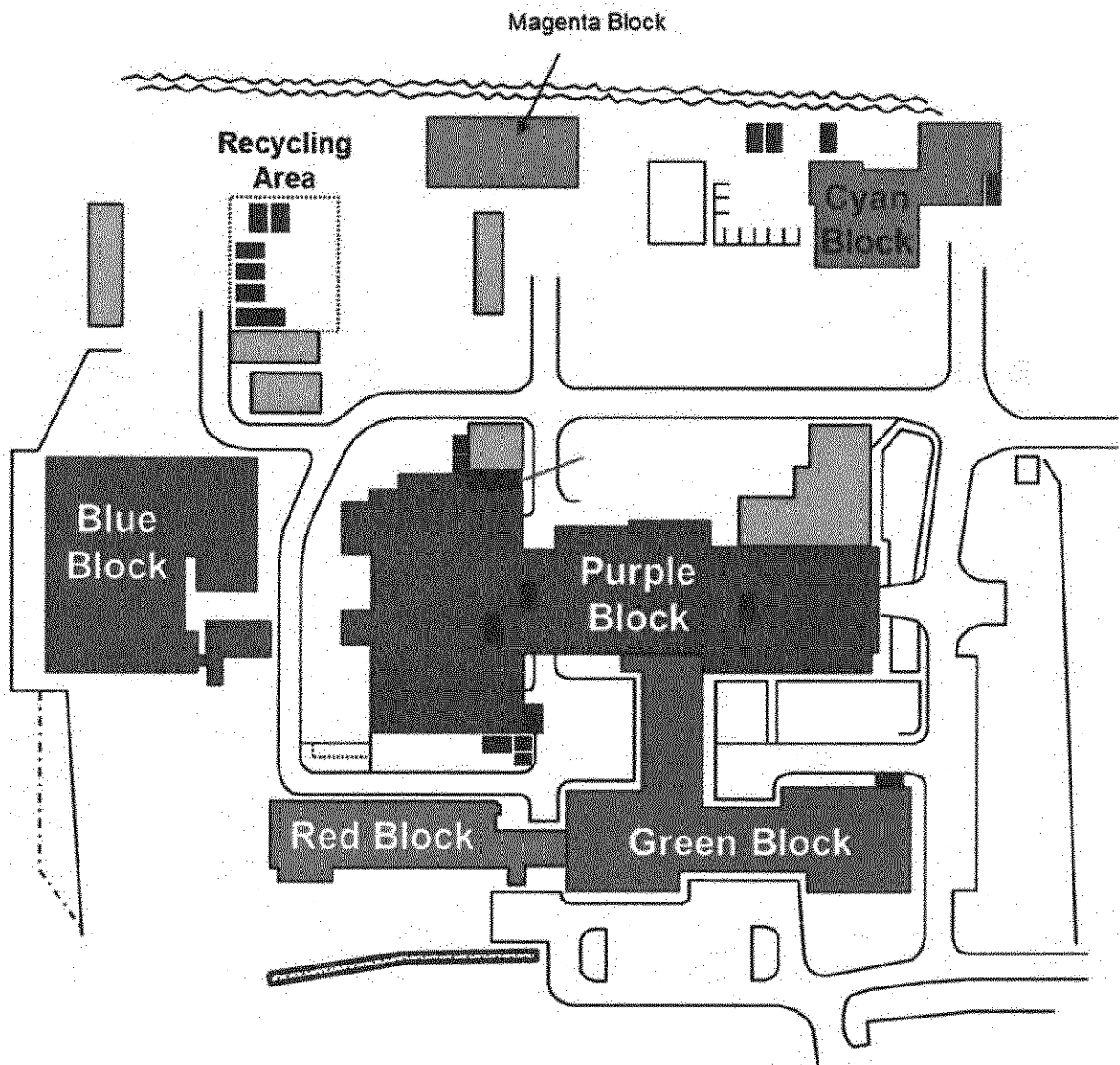


Workshop C111B - Adjacent to the Cyan Block

Address & Registered Office:
Materials Processing Institute
Eston Road
Middlesbrough
TS6 6US
United Kingdom

Contact Details:
t: +44 (0)1642 382000
enquiries@mpiuk.com
www.mpiuk.com





Address & Registered Office:
Materials Processing Institute
Eston Road
Middlesbrough
TS6 6US
United Kingdom

Contact Details:
t: +44 (0)1642 382000
enquiries@mpiuk.com
www.mpiuk.com



OFFICE OCCUPATION AGREEMENT

1 THE OCCUPIER

NAME: BINDING SOLUTIONS LTD (COMPANY NUMBER: 10394084)

ADDRESS: MATERIALS PROCESSING INSTITUTE, ESTON ROAD, GRANGETOWN, MIDDLESBROUGH, TS6 6US

2 THE OWNER

COMPANY NAME: THE ARGYLL CLUB LTD (COMPANY NUMBER: 03584248)

REGISTERED ADDRESS: 33 ST. JAMES'S SQUARE, LONDON, SW1Y 4JS

3 BUILDING/OFFICES

BUILDING (IN WHICH THE OFFICES ARE LOCATED): 45 PONT STREET, LONDON, SW1X 0BD

OFFICE NUMBER/REFERENCE: 2.08

OR SUCH OTHER BUILDING OR OFFICE ACCOMMODATION OF SIMILAR SIZE WITHIN THE PORTFOLIO AS IS DESIGNATED BY THE OWNER IN SUBSTITUTION FROM TIME TO TIME.

4 TERMS OF OCCUPATION OF THE OFFICES BY THE OCCUPIER

COMMENCEMENT DATE: 30 JUN 2021

INITIAL OCCUPATION PERIOD: 12 MONTHS

INITIAL OCCUPATION END DATE: 29 JUN 2022

MONTHLY OCCUPATION FEE: £3,000 + VAT PER MONTH

SERVICE RETAINER: £6,000 (ALREADY HELD)

DATE OF 1954 ACT NOTICE: 17 MAR 2021

DATE OF 1954 ACT DECLARATION: _____

ADDITIONAL SERVICES:

| | |
|---|----------|
| DATA CONNECTION 20Mbps | INCLUDED |
| MEETING ROOM PACKAGE [4 HOURS PER MONTH]* | INCLUDED |
| SECURE WIRELESS LAN | INCLUDED |

and such other Additional Services as agreed between the parties from time to time.

**Meeting rooms are subject to availability and only for use at the Building. Hours must be used within a calendar month and may not be carried forward.*

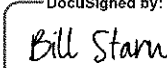
5 SIGNATURE

The terms and conditions of occupation are set out on this page and overleaf (together, the **Agreement**). By signing below, the Company and the Occupier hereby acknowledge that they have read, understood and agree to the terms set out in this Agreement.

Signed by **the Owner**:

Name (printed): Bill Starn

Signature: 

Date:  380327B3EE1C438...

26/5/2021 | 08:50 BST

Signed by **the Occupier**:

Name (printed): Julian Lee

Signature: 

Date:  8E7020DE1BEE480...

25/5/2021 | 02:02 PDT

THE ARGYLL CLUB

6 Interpretation

6.1 The following definitions will apply to this Agreement:

"1954 Act": the Landlord and Tenant Act 1954.

"Business Day": any day (other than a Saturday or Sunday) on which banks are open in the City of London for normal banking business.

"Common Parts": the parts of the Building from time to time designated as such by the Owner.

"Fixtures and Fittings": the fixtures and fittings listed in an Inventory to be agreed between and signed on behalf of the Owner and the Occupier.

"Inclusive Services": business rates, water rates, reception services, personalised telephone answering services, comfort cooling, heating, lighting, electricity, cleaning, repair and maintenance of the Building, insurance of the Building & the Owner's contents. Further details of the Inclusive Services are available on request from the Owner.

"Inventory": the inventory listing the Owner's Fixtures and Fittings.

"Term": has the meaning given in clause 7.

6.2 **"Additional Services"**, **"Agreement"**, **"Commencement Date"**, **"Building"**, **"Initial Occupation End Date"**, **"Initial Occupation Period"**, **"Monthly Occupation Fee"**, **"Notice Period"**, **"Break Date"**, **"Break Fee"**, **"Break Notice Period"**, **"Occupier"**, **"Offices"**, **"Owner"** and **"Service Retainer"** will have the meanings given in Clauses 1-4.

6.3 All references to **include**, **including**, **in particular**, or any similar expression will be construed as illustrative only.

6.4 All references to a statutory provision include references to any statutory modification, consolidation or re-enactment of it at any time.

7 Term

7.1 This Agreement will start on the Commencement Date and, unless terminated earlier, will continue until the Initial Occupation End Date (**Term**).

8 Provision of Offices

8.1 Subject to the Occupier paying the Monthly Occupation Fee when due and complying with its obligation under this Agreement, the Owner:

- (a) will permit the Occupier to use the Offices (including the Fixtures and Fittings) for the duration of the Term;
- (b) agrees to use all reasonable endeavours to provide the Inclusive Services and Additional Services; and
- (c) agrees to grant 24 hour access seven days a week to the Offices.

8.2 The Owner grants to the Occupier the right in common with the Owner and all other persons so entitled:

- (a) to use such lavatories and kitchens as are designated by the Owner for use by the Occupier; and
- (b) to use the entrance hall, passages, staircases and lifts within the Common Parts only for gaining access to and egress from the Offices.

8.3 The Owner will be entitled, with prior consultation and agreement, to relocate the Occupier to similar sized and quality accommodation within the Owner's portfolio of buildings. The Occupier will be given a minimum of 10 business days' notice, after agreement, to relocate by the Owner, provided that the Owner may provide short notice in emergency or unforeseen circumstances.

8.4 Notwithstanding any other provision of this Agreement, if this Agreement is due to expire or terminate, the Owner will be entitled to access the Offices at any time and for any purpose (including inspecting, cleaning, marketing and repairing the same).

9 Payments

9.1 In consideration for the provision of the Offices, the Occupier will pay to the Owner:

- (a) the Monthly Occupation Fee (plus VAT) and any sums due to the Owner in respect of any Additional Services (plus VAT), payable by advance monthly direct debit on the first Business Day of each calendar month during the Term; and
- (b) within 7 days' of written demand from the Owner, any sums due to the Owner in respect of any Additional Services (plus VAT) which were not captured under clause 9.1(a) above.

9.2 The Occupier will be charged a late payment fee of 3% of the invoiced amount on any overdue sum(s).

9.3 The Occupier will pay all reasonable costs and expenses which may be incurred by the Owner in connection with the recovery of arrears of any monies payable under this Agreement.

9.4 All sums payable by the Occupier under this Agreement will be paid in pounds sterling, in cleared funds and without any deduction for set off, claims or tax.

10 Service Retainer

10.1 On or before the Commencement Date, the Occupier will pay the Service Retainer which will be held by the Owner for the Owner's benefit as security for any breach of the terms of this Agreement by the Occupier.

10.2 The Owner may, at any time, withdraw from the Service Retainer such sums as is required to make good any breach by the Occupier under this Agreement. If the Owner makes any such withdrawal from the Service Retainer, without prejudice to any other remedies the Owner may have, the Occupier will on demand by the Owner pay such sum as is necessary to restore the Service Retainer to its full amount as set out in Clause 4.

10.3 If the Occupier fails to make any payment under paragraph 10.2 within five (5) Business Days of a written request, the Owner will be entitled to terminate this Agreement immediately on written notice to the Occupier.

10.4 The Service Retainer (or such balance of it as remains after any withdrawals) will be refunded to the Occupier within 30 days from the date of settlement of the final invoice issued by the Owner, or sooner at the Owner's absolute discretion.

10.5 The Service Retainer may be increased if (i) the Occupier is persistently in arrears with payments due to the Owner, (ii) the aggregate of twice the Monthly Occupation Fee and the Additional Services exceeds the Service Retainer, or (iii) any direct debits which are payable to the Owner are cancelled.

11 Occupier's Covenants

The Occupier covenants with the Owner:

11.1 upon request from the Owner, at the Occupier's cost, to provide any information and documents which are necessary to satisfy the Owner's internal compliance requirements from time to time;

11.2 to comply with all applicable laws at all times (including anti-money laundering, anti-bribery laws and all applicable laws which are relevant to its use of the Building and the Offices);

11.3 to use the Offices only in connection with the Occupier's business;

11.4 not to use, or permit the Offices to be used, for any retail use, for any illegal activity or any activity which could bring the Owner into disrepute;

11.5 to comply with all existing and future policies as the Owner may impose from time to time in connection with the use of the Offices and the Building;

11.6 not to do anything in the Offices or the Building which is or may become a nuisance or annoyance or cause danger, injury or damage to the Owner or other Occupiers of the Building;

11.7 not to make any alteration or addition to the Offices or the Building (including the display of any notices/signs/names), unless otherwise agreed in writing with the Owner;

11.8 save for fair wear and tear, to keep the Offices and the Fixtures and Fittings in the same state of repair and condition as they are on the Commencement Date. Any works required to reinstate the Offices or the Fixtures and Fittings will be charged at the prevailing market rate and payable by the Occupier on written demand from the Owner;

11.9 to permit the Owner and those authorised by the Owner to enter the Offices for any reasonable purpose upon reasonable prior notice;

11.10 not to assign, transfer, charge, sublet or part with or share possession of the whole or any part(s) of the Offices or to assign or transfer the benefit of any Inclusive Services, Additional Services or this Agreement;

11.11 unless otherwise permitted in this Agreement or in writing by the Owner, not to use the address of the Building or the Offices as the Occupier's registered office for Companies House or any other purposes;

11.12 not to invite the public generally to come to the Building and not to use the Office, the Building (or its address) in a manner which might attract casual callers;

11.13 not to use any electrical appliance within the Offices or the Building which has not been tested on a regular basis in accordance with the Electricity at Work Regulations (1989);

11.14 not to bring any animal/pet into the Offices or the Building;

11.15 not to smoke (including E-cigarettes) in any part of the Building or in the immediate vicinity of the Building;

11.16 not to introduce any hazardous substances or pollutants into the Building;

11.17 to use (and ensure that its personnel use) the Inclusive Services and Additional Services in accordance with the Owner's policies (as notified and as amended from time to time). For T&Cs governing use of any data connection, see: [The Argyll Club Terms and Conditions](#); and

11.18 that the Owner is entitled to claim small business rates relief where the Occupier's circumstances meet the Small Business Rate Regulations.

12 Suspension

12.1 If the Occupier fails to comply with any of its obligations under this Agreement, without limiting any of the Owner's remedies under this Agreement, the Owner will be entitled, immediately upon written notice to the Occupier (a **Suspension Notice**), to suspend this Agreement for a period of up to 60 days from the date of the Suspension Notice (**Suspension**). If a Suspension Notice is provided by the Owner to the Occupier:

(a) subject to clause 12.1(b) below and unless otherwise determined by the Owner (at its absolute discretion), the terms of this Agreement will be deemed suspended and the Occupier will not be permitted to enter the Building, the Offices or any premises within the Owner's portfolio of offices without supervision of the Owner;

(b) the payment obligations will continue and the Occupier will be required to pay any and all amounts which become due during the period of any Suspension; and

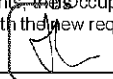
(c) the parties will, during the period of Suspension, discuss in good faith to resolve the matter with a view to lifting the Suspension.

12.2 During the period of Suspension, the Owner will be entitled, immediately on written notice to the Occupier, to (at the Owner's discretion):

(a) withdraw the Suspension Notice, in which case this Agreement will continue from the date of the notice of withdrawal;

(b) extend the period of Suspension for a further period; or

13 Termination and Post-termination

- 13.1 The Owner will be entitled to terminate this Agreement at any time, immediately on written notice to the Occupier if the Occupier:
- (a) is in material breach of any provision of this Agreement and the breach, if capable of remedy, has not been remedied within ten (10) Business Days after being notified by the Owner to remedy the breach;
 - (b) persistently breaches any term of this Agreement;
 - (c) being a corporate body, enters into liquidation or any composition with its creditors, or has a resolution passed to wind up (except for amalgamation or reconstruction) or has a receiver or administrator appointed over all or any part of its assets or ceases permanently to trade or threatens to do so;
 - (d) being an individual, is the subject of a bankruptcy petition or order, or it makes an application for a bankruptcy order in relation to itself;
 - (e) fails to pay any monies due under this Agreement within ten (10) Business Days of the relevant due date;
 - (f) or its directors, employees or any associate is involved in any activity or acts in a manner which, in the reasonable opinion of the Owner, is immoral or could bring the reputation of the Owner into disrepute;
 - (g) fails to comply with clause 10.3, or
 - (h) fails to conform with any legal requirement under anti-money laundering regulations within 14 days from the commencement date of the contract; or
 - (i) fails or breaches any other compulsory legal requirements or policies that maybe brought into effect after the Commencement Date of this Agreement by the Owner. In respect of additional requirements, the Occupier will have 45 days from the date of notification to conform with the new requirement(s).
- Initialed: 
- 13.2 Immediately upon termination of this Agreement (for whatever reason), the Occupier will:
- (a) vacate the Offices and leave the Offices in the same condition as it was provided on the Commencement Date, ensuring that the Offices are left in a clean and tidy state and all of its goods and effects have been removed from the Offices;
 - (b) cease to make use of or benefit from the Inclusive Services or Additional Services; and
 - (c) if applicable, cease to use the Building and/or Office as the Occupier's registered office for Companies House or any other purposes.
- 13.3 If the Occupier fails to comply with the provisions of clause 13.2:
- (a) the Owner will be entitled forthwith to enter the Offices and remove the Occupier's goods and effects and deposit the same (at the Occupier's own risk) in an appropriate part of the Building or elsewhere for collection; and
 - (b) the Occupier irrevocably appoints the Owner to be the Occupier's agent to sell or dispose of (at the Owner's discretion) any property left by the Occupier for more than five days after the expiry or termination of this Agreement, without the Owner being liable to the Occupier save to account for the net proceeds of sale less the cost of storage (if any) and of sale and any other expenses reasonably incurred by the Owner.
- 13.4 The following clauses will survive expiry or termination of this Agreement: clauses 6, 9, 10, 13.2, 13.3, 14 and 15.

14 Liability

- 14.1 To the extent permitted by law, the Owner, its directors, employees and agents will not be liable to the Occupier, whether in contract, tort (including negligence), for breach of statutory duty, or otherwise, arising under or in connection with this Agreement for:
- (a) loss of profits; loss of sales or business; loss of agreements or contracts; loss of anticipated savings; loss of or damage to goodwill;
 - (b) any indirect or consequential loss;
 - (c) loss of use or corruption of software, data or information or any loss arising in respect of any failure of data security or computer systems; and
 - (d) loss arising in respect of any failure of any third party supplier (including utility, telecommunications, media suppliers) to the Owner or the Building.
- 14.2 To the extent permitted by law, the Owner's total liability under this Agreement will be limited to the Monthly Occupation Fee.
- 14.3 The Occupier will indemnify and keep indemnified the Owner, its directors, employees and agents from and against all expenses, losses and claims arising from (i) any breach of the Occupier's obligations contained in this Agreement; or (ii) the use of the Offices, the Building, the Inclusive Services and/or the Additional Services by the Occupier.

15 General

- 15.1 Each party will treat as strictly confidential all information (of a confidential nature) received or obtained as a result of entering into or performing this Agreement which relates to the other party or the provisions of this Agreement and its subject matter.
- 15.2 Information regarding the Owner's processing of personal data can be found at www.TheArgyllClub.com/legal or upon request.
- 15.3 If the Occupier comprises more than one person or entity, those persons or entities (as applicable) will be jointly and severally liable for the obligations and liabilities of the Occupier arising under this Agreement.

- 15.4 The Occupier will not, during the Term and for a period of 6 months thereafter, employ any person who had been employed by the Owner during the Term.
- 15.5 Neither party is to be liable to the other for failure to perform any obligation if the failure is caused by any factor beyond the reasonable control of the parties.
- 15.6 This Agreement, and the documents referred to in it, constitute the entire agreement and understanding of the parties and supersede any previous agreement between the parties relating to the subject matter of this Agreement.
- 15.7 If any provision of this Agreement is found to be invalid or unenforceable, such invalidity or unenforceability will not affect the other provisions of this Agreement which will remain in full force and effect.
- 15.8 Any notice given under this Agreement must be in writing (which includes email) and delivered personally, sent by first class post, or email to the relevant party's address specified in this Agreement or, if applicable, to such other address as either party may have last notified to the other.
- 15.9 A person who is not party to the Contract will have no right under the Contracts (Rights of Third Parties) Act 1999.
- 15.10 A failure or delay in the exercise of a right or remedy provided by this Agreement or by law does not constitute a waiver of any rights or remedies.
- 15.11 This Agreement will be governed by the laws of England and Wales and the parties submit to the exclusive jurisdiction of the English courts.
- ### 16 Exclusion of the 1954 Act
- 16.1 The Owner has served on the Occupier a notice on the date set out on page 1 of this Agreement in the form set out in Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003 (the **Order**) in relation to the tenancy created by this Agreement.
- 16.2 The Occupier, or a person duly authorised by the Occupier, has in relation to that notice made a declaration dated on the date set out on page 1 of this Agreement in the form required by Schedule 2 to the Order.
- 16.3 Where that declaration was made by a person other than the Occupier, the Occupier confirms that the declarant was duly authorised by the Occupier to make the declaration on the Occupier's behalf.
- 16.4 The Owner and the Occupier agree that the provisions of sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954 are excluded in relation to the tenancy created by this Agreement.

IMPORTANT NOTICE**Date:** 17th March 2021**To:** Binding Solutions Ltd of Materials Processing Institute, Eston Road, Grangetown, Middlesbrough, TS6 6US**From:** The Argyll Club Ltd of 33 St. James's Square, London, SW1Y 4JS**You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional adviser**

Business tenants normally have security of tenure – the right to stay in their business premises when the lease ends.

If you commit yourself to the lease you will be giving up these important legal rights: -

- You will have **no right** to stay in the premises when the lease ends
- Unless the landlord chooses to offer you another lease, you will need to leave the premises
- You will be unable to claim compensation for the loss of your business premises unless the lease specifically gives you this right
- If the landlord offers you another lease, you will have no right to ask the court to fix the rent

It is therefore important to get professional advice – from a qualified surveyor, lawyer or accountant – before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your adviser about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least 14 days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before signing the lease.

But if you do not receive at least 14 days notice, you will need to sign a “statutory” declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least 14 days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.

STATUTORY DECLARATION**To:** The Argyll Club Ltd of 33 St. James's Square, London, SW1Y 4JS**From:** Binding Solutions Ltd of Materials Processing Institute, Eston Road, Grangetown, Middlesbrough, TS6 6US

I, Julian Lee of Materials Processing Institute, Eston Road, Grangetown, Middlesbrough, TS6 6US do solemnly and sincerely declare that –

1. Binding Solutions Ltd proposes to enter into a tenancy of premises at 45 Pont Street, London, SW1X 0BD for a term commencing on 30th June 2021.
2. The tenant propose(s) to enter into an agreement with The Argyll Club Ltd that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954 (security of tenure) shall be excluded in relation to the tenancy.
3. The landlord has served on the tenant a notice in the form, or substantially in the form, set out in Schedule 1 to the Regulatory Reform (Business Tenancies) (England and Wales) Order 2003. The form of notice set out in that Schedule is attached hereto.
4. The tenant has read the notice referred to in paragraph 3 above and accepts the consequences of entering into the agreement referred to in paragraph 2 above.
5. I am duly authorised by the tenant to make this declaration.

I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declaration Act 1835.

DECLARED at _____

this _____ day of _____

Signature of declarant

Before me _____

Print name: _____

Signature of person before whom declaration is made:
A commissioner for oaths or a solicitor empowered to
administer oaths or (as appropriate)Include stamp of notary or print company name,
address and relevant contact details.

17th March 2021

Julian Lee
Binding Solutions Ltd
Materials Processing Institute
Eston Road
Grangetown, Middlesbrough
TS6 6US

Dear Julian

Office number: 2.08

Centre name: 45 Pont Street, London, SW1X 0BD

Further to your occupation of the above office(s) I enclose an explanation of Section 24/28 of the Landlord and Tenant Act 1954 which deals with a tenant's right of renewal and the changes which have recently come into force regarding this.

EXPLANATION ON THE LANDLORD AND TENANT ACT SECTIONS 24/28

Sections 24-28 of the Landlord & Tenant Act 1954 Part II deal with continuation and renewal of tenancies and a tenant's right to renewal. With leases governed by the Landlord and Tenant Act, a tenant has, except in a few cases, the automatic right to a renewal of their tenancy on the expiry of their existing lease. Given the flexible nature and approach of a serviced office operation, it is normal that serviced office tenancies are taken outside the Landlord and Tenant Act to maintain and facilitate the extremely flexible terms that are offered to tenants.

Although a tenant is not guaranteed that their tenancy will be renewed, there is no reason why a landlord would ask a company to vacate at the end of their tenancy other than due to non payment of rental and service charge invoices.

This practice of excluding tenancies from the Landlord and Tenant Act with regards to serviced offices and short term conventional lettings is commonplace and it is unlikely that any lawyer would advise that a company did not enter into an agreement because it is to be taken outside the Landlord and Tenant Act.

Previously the Landlord applied to the court for an exclusion order and met the cost of the application to the court, and also dealt with the paperwork, so apart from signing the documentation there was no further involvement on the part of the Tenant. Since 1 June 2004 new regulations came into force which deems it unnecessary to apply to the courts for an exclusion order. Instead a new procedure will apply where the Landlord serves a Notice on the Tenant while in turn the Tenant makes a declaration, confirming that the Notice has been served and agreeing that security of tenure should be excluded.

The Notice served by the Landlord informs the Tenant that he is giving up his right to security of tenure under the Act and explains the consequences.

The Tenant has to make the declaration confirming that the Notice has been served, stating that he has read the Notice and accepting the consequences of entering into the tenancy.

There may be times when the 14 day notice cannot be served owing to time constraints. In these cases a statutory declaration must be made by the tenant stating that he has received the notice and accepts that section 24-28 are excluded from the lease. The statutory declaration must be signed before a commissioner for oaths or similarly empowered person and signed by them.

I have also enclosed a declaration and a notice. The notice must be read and the declaration signed prior to signing the agreement.

I will be happy to address any queries you may have.

With kind regards,

Eleonore Gunther
General Manager

Add to Company Headed Paper

Date :

Office Address:

Dear Business Rates Team

Please be advised that as part of our occupation of an office with The Argyll Club Ltd, we authorise Avison Young, The Argyll Club's Rating Agent, to act on our behalf in respect of business rate liability on this property, and to make business rate relief applications where applicable.

I confirm building costs including business rate liability forms part of my agreement with The Argyll Club Ltd, who will make the necessary payments for that liability, therefore I will have no recourse to any refunds from any relief achieved or overpayments.

Any correspondence should be addressed to:

OCCUPIER NAME
C/O The Argyll Club
C/O Avison Young
PO Box 6079
Wolverhampton
WV1 9RA

Kind Regards

Signed by Company Director

Name of Company Director

Certificate Of Completion

Envelope Id: 769DA083585C4591BA7FE7F62D99CDF8

Status: Completed

Subject: Binding Solutions Ltd - Your Contract with The Argyll Club Ltd

Source Envelope:

Document Pages: 6

Signatures: 2

Envelope Originator:

Certificate Pages: 5

Initials: 1

Agreements

AutoNav: Enabled

The Argyll Club Ltd

Envelopeld Stamping: Enabled

33 St James's Square

Time Zone: (UTC) Dublin, Edinburgh, Lisbon, London

London, United Kingdom SW1Y 4JS

Agreements@theargyllclub.com

IP Address: 151.237.232.133

Record Tracking

Status: Original

Holder: Agreements

Location: DocuSign

11/5/2021 | 14:32

Agreements@theargyllclub.com

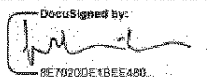
Signer Events

Julian Lee

jlee@bindingsolutions.uk

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:



BE7020DE1BEE480...

Timestamp

Sent: 11/5/2021 | 14:32

Viewed: 11/5/2021 | 17:08

Signed: 25/5/2021 | 10:02

Signature Adoption: Drawn on Device

Using IP Address: 191.101.209.17

Electronic Record and Signature Disclosure:

Accepted: 11/5/2021 | 17:08

ID: d203b7d7-a561-4893-8313-1ea238d3eab2

Bill Starn

bill.starn@theargyllclub.com

The Argyll Club

Security Level: Email, Account Authentication
(None)

DocuSigned by:



380327B3EE1C438...

Sent: 25/5/2021 | 10:02

Viewed: 26/5/2021 | 08:50

Signed: 26/5/2021 | 08:50

Signature Adoption: Pre-selected Style

Using IP Address: 151.237.232.133

Electronic Record and Signature Disclosure:

Not Offered via DocuSign

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp**

Nuria Bonals Hidaigo

nuria.bonals@theargyllclub.com

Security Level: Email, Account Authentication
(None)**COPIED**

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Viewed: 11/5/2021 | 14:32

Signed: 11/5/2021 | 14:32

Electronic Record and Signature Disclosure:

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| Carbon Copy Events | Status | Timestamp |
|--|------------------|-------------------------|
| <p>Agreements</p> <p>agreements@theargyllclub.com</p> <p>Security Level: Email, Account Authentication (None)</p> <p>Electronic Record and Signature Disclosure: Not Offered via DocuSign</p> | COPIED | Sent: 26/5/2021 08:50 |
| <p>Compliance Team</p> <p>ami@theargyllclub.com</p> <p>Security Level: Email, Account Authentication (None)</p> <p>Electronic Record and Signature Disclosure: Not Offered via DocuSign</p> | COPIED | Sent: 26/5/2021 08:50 |
| <p>45 Pont Street</p> <p>45pont@theargyllclub.com</p> <p>Security Level: Email, Account Authentication (None)</p> <p>Electronic Record and Signature Disclosure: Not Offered via DocuSign</p> | COPIED | Sent: 26/5/2021 08:50 |
| Witness Events | Signature | Timestamp |
| Notary Events | Signature | Timestamp |
| Envelope Summary Events | Status | Timestamps |
| Envelope Sent | Hashed/Encrypted | 11/5/2021 14:32 |
| Certified Delivered | Security Checked | 26/5/2021 08:50 |
| Signing Complete | Security Checked | 26/5/2021 08:50 |
| Completed | Security Checked | 26/5/2021 08:50 |
| Payment Events | Status | Timestamps |
| Electronic Record and Signature Disclosure | | |

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From time to time, The Argyll Club (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$5.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact The Argyll Club:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: Marketing@theargyllclub.com

To advise The Argyll Club of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at Agreements@theargyllclub.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from The Argyll Club

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to Agreements@theargyllclub.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. Should you request a paper copy of your agreement The Argyll Club will invoice for the costs of sending these items on your next monthly invoice.

To withdraw your consent with The Argyll Club

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to Marketing@theargyllclub.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

Required hardware and software

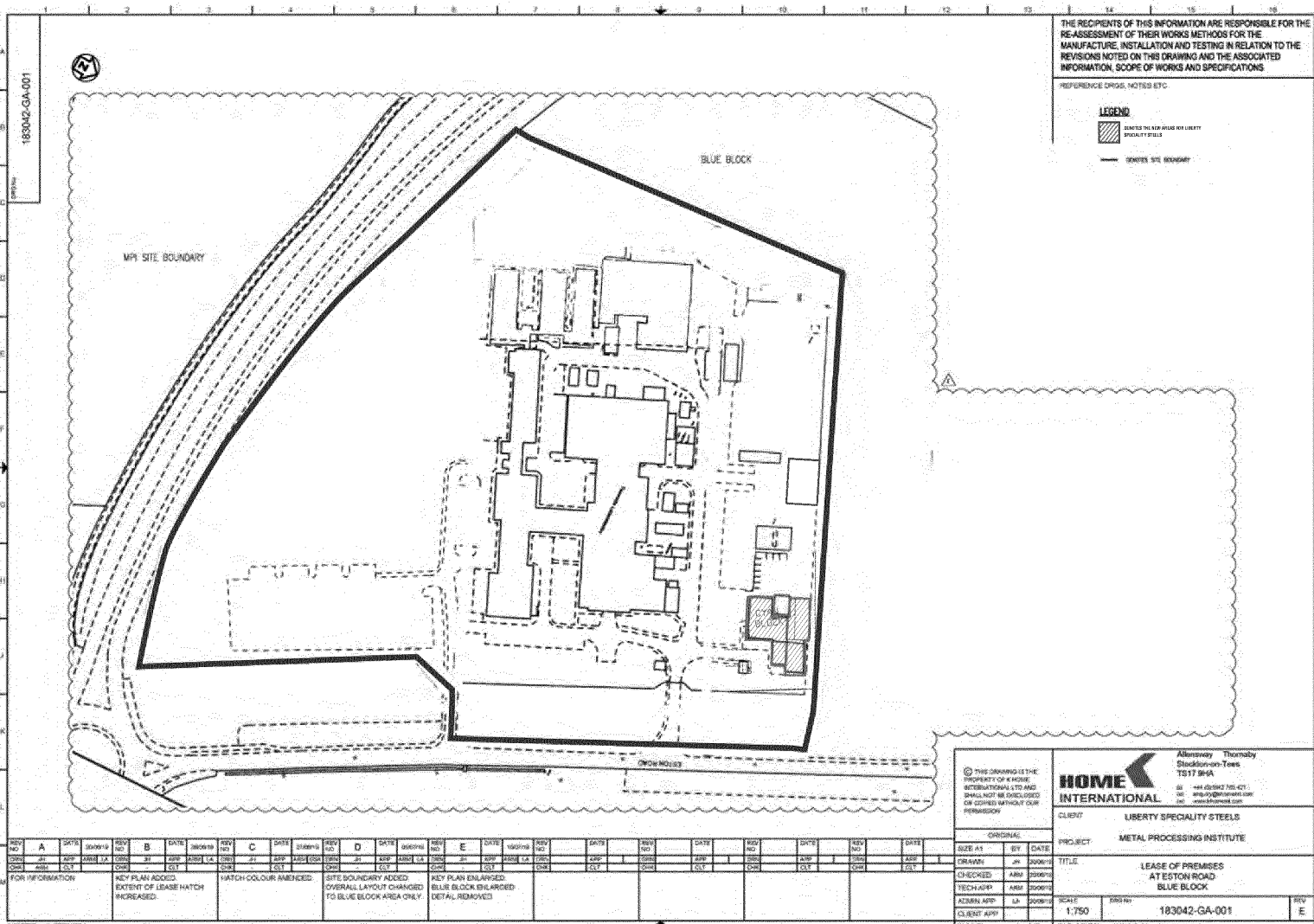
The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

Acknowledging your access and consent to receive and sign documents electronically

To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify The Argyll Club as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by The Argyll Club during the course of your relationship with The Argyll Club.



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REFERENCE DRUGS, NOTES, ETC.

LEGEND

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HOME 

Allenway Thomsby
Stockton-on-Tees
TS17 9SA

| | |
|---------|----------------------------|
| CLIENT | LIBERTY SPECIALITY STEELS |
| PROJECT | METAL PROCESSING INSTITUTE |

| | |
|-------|--|
| TITLE | LEASE OF PREMISES AT ESTON ROAD BLUE BLOCK |
|-------|--|

| | | |
|-------|----------|---------------|
| SCALE | FIG. 980 | 183042-GA-001 |
| 1:750 | | |

| | |
|-----------|----------------------|
| 1.750 | 163142-CH-00 |
| RELATION: | INTERVIEWING OFFICER |

1

DATED

LEASE

relating to

Premises at the Cyan Building, Eston Road, Middlesbrough, TS6 6US

MATERIALS PROCESSING INSTITUTE (1)

and

BINDING SOLUTIONS LTD (2)



Tilly Bailey & Irvine LLP

12 Evolution,

Wynyard Park,

Wynyard,

TS22 5TB

Telephone: 01740 646000

www.tbilaw.co.uk

Ref: ABE/128673.17

CONTENTS

CLAUSE

| | | |
|-----|---|----|
| 1. | INTERPRETATION..... | 5 |
| 2. | GRANT | 11 |
| 3. | ANCILLARY RIGHTS..... | 11 |
| 4. | RIGHTS EXCEPTED AND RESERVED..... | 13 |
| 5. | THIRD PARTY RIGHTS | 15 |
| 6. | THE ANNUAL RENT..... | 15 |
| 7. | SERVICES AND SERVICE CHARGE | 15 |
| 8. | INSURANCE | 19 |
| 9. | RATES AND TAXES..... | 22 |
| 10. | UTILITIES | 23 |
| 11. | COMMON ITEMS | 23 |
| 12. | VAT | 23 |
| 13. | DEFAULT INTEREST AND INTEREST | 24 |
| 14. | COSTS | 24 |
| 15. | SET-OFF | 25 |
| 16. | REGISTRATION OF THIS LEASE | 25 |
| 17. | ASSIGNMENTS | 25 |
| 18. | UNDERLETTINGS..... | 25 |
| 19. | SHARING OCCUPATION | 26 |
| 20. | CHARGING..... | 26 |
| 21. | PROHIBITION OF OTHER DEALINGS | 26 |
| 22. | REGISTRATION AND NOTIFICATION OF DEALINGS AND OCCUPATION | 26 |
| 23. | CLOSURE OF THE REGISTERED TITLE OF THIS LEASE | 27 |
| 24. | REPAIRS | 27 |
| 25. | DECORATION | 27 |
| 26. | ALTERATIONS AND SIGNS | 28 |
| 27. | RETURNING THE PROPERTY TO THE LANDLORD..... | 28 |
| 28. | USE..... | 29 |
| 29. | MANAGEMENT OF THE BUILDING | 29 |
| 30. | COMPLIANCE WITH LAWS | 30 |
| 31. | ENERGY PERFORMANCE CERTIFICATES..... | 31 |

| | | |
|-----|---|----|
| 32. | ENCROACHMENTS, OBSTRUCTIONS AND ACQUISITION OF RIGHTS | 32 |
| 33. | BREACH OF REPAIR AND MAINTENANCE OBLIGATIONS | 32 |
| 34. | INDEMNITY | 33 |
| 35. | LANDLORD'S COVENANT FOR QUIET ENJOYMENT..... | 33 |
| 36. | RE-ENTRY AND FORFEITURE | 33 |
| 37. | JOINT AND SEVERAL LIABILITY..... | 34 |
| 38. | ENTIRE AGREEMENT | 34 |
| 39. | NOTICES, CONSENTS AND APPROVALS | 35 |
| 40. | GOVERNING LAW | 36 |
| 41. | JURISDICTION | 36 |
| 42. | EXCLUSION OF SECTIONS 24-28 OF THE LTA 1954..... | 36 |
| 43. | CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999 | 36 |

LR1. Date of lease

2020

LR2. Title number(s)**LR2.1 Landlord's title number(s)**

CE166267, CE166266, CE110405 and CE119263

LR2.2 Other title numbers

None

LR3. Parties to this lease**Landlord**

Materials Processing Institute

Eston Road, Middlesbrough, TS6 6US

Company Registration Number: 08919614

Tenant

Binding Solutions Ltd

c/o. Materials Processing Institute, Eston Road, Middlesbrough, TS6 6US

Company Registration Number: 10394084

Other parties

None

Guarantor

None

LR4. Property

In the case of a conflict between this clause and the remainder of this lease then, for the purposes of registration, this clause shall prevail.

See the definition of "Property" in clause 1.1 of this lease.

LR5. Prescribed statements etc.

LR5.1 Statements prescribed under rules 179 (dispositions in favour of a charity), 180 (dispositions by a charity) or 196 (leases under the Leasehold Reform, Housing and Urban Development Act 1993) of the Land Registration Rules 2003.

None.

LR5.2 This lease is made under, or by reference to, provisions of:

None.

LR6. Term for which the Property is leased

The term as specified in this lease at clause 1.1 in the definition of "Contractual Term".

LR7. Premium

None.

LR8. Prohibitions or restrictions on disposing of this lease

This lease contains a provision that prohibits or restricts dispositions.

LR9. Rights of acquisition etc.

LR9.1 Tenant's contractual rights to renew this lease, to acquire the reversion or another lease of the Property, or to acquire an interest in other land

None.

LR9.2 Tenant's covenant to (or offer to) surrender this lease

None.

LR9.3 Landlord's contractual rights to acquire this lease

None.

LR10. Restrictive covenants given in this lease by the Landlord in respect of land other than the Property

None.

LR11. Easements

LR11.1 Easements granted by this lease for the benefit of the Property

The easements as specified in clause 3 of this lease.

LR11.2 Easements granted or reserved by this lease over the Property for the benefit of other property

The easements as specified in clause 4 of this lease.

LR12. Estate rentcharge burdening the Property

None.

LR13. Application for standard form of restriction

None.

LR14. Declaration of trust where there is more than one person comprising the Tenant

Not applicable

Parties

- (1) Materials Processing Institute incorporated and registered in England and Wales with company number 08919614 whose registered office is at Eston Road, Middlesbrough, TS6 6US (**Landlord**)
- (2) Binding Solutions Limited incorporated and registered in England and Wales with company number 10394084 whose registered office is at c/o. Materials Processing Institute, Eston Road, Middlesbrough, United Kingdom, TS6 6US (**Tenant**)

Agreed terms

1. Interpretation

The following definitions and rules of interpretation apply in this lease.

1.1 Definitions:

Act of Insolvency:

- a) the entering into of a voluntary arrangement or any other compromise or arrangement for the benefit of any creditors of the Tenant or any guarantor;
- b) the making of an administration order in relation to the Tenant or any guarantor;
- c) the appointment of an administrator in relation to the Tenant or any guarantor;
- d) the appointment of a receiver or manager or an administrative receiver in relation to any property or income of the Tenant or any guarantor;
- e) the commencement of a voluntary winding-up in respect of the Tenant or any guarantor, except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;
- f) the making of a winding-up order in respect of the Tenant or any guarantor;

- g) the striking-off of the Tenant or any guarantor from the Register of Companies;
- h) the Tenant or any guarantor otherwise ceasing to exist (but excluding where the Tenant or any guarantor dies); or
- i) the making of a bankruptcy order against the Tenant or any guarantor; or
- j) the levying of any execution or other such process on or against, or taking control or possession of, the whole or any part of the Tenant's assets.

The paragraphs above shall apply in relation to a partnership or limited partnership (as defined in the Partnership Act 1890 and the Limited Partnerships Act 1907 respectively) subject to the modifications referred to in the Insolvent Partnerships Order 1994 (*SI 1994/2421*) (as amended), and a limited liability partnership (as defined in the Limited Liability Partnerships Act 2000) subject to the modifications referred to in the Limited Liability Partnerships Regulations 2001 (*SI 2001/1090*) (as amended).

Act of Insolvency includes any analogous proceedings or events that may be taken pursuant to the legislation of another jurisdiction in relation to a tenant or guarantor incorporated or domiciled in such relevant jurisdiction.

Annual Rent: rent at an initial rate of £51,806.50 per annum for the period 01 January 2021 to and including 31 December 2021, and then adjusted according to officially published RPI for subsequent years.

Associate Company: an associated company as defined by section 256 of the Companies Act 2006

Building: the building located on the Property.

CDM Regulations: the Construction (Design and Management) Regulations 2015 (*SI 2015/51*).

Common Parts: those parts of the Landlord's Estate to be used in common by the Tenant, other tenants and occupiers of the Landlord's Estate the extent of which is to be determined by the Landlord acting reasonably at all times.

Contractual Term: means the term of 3 years from the date hereof expiring on _____ 2024.

Default Interest Rate: 5% per annum above the Bank of England Base Rate at any given time.

Energy Assessor: an individual who is a member of an accreditation scheme approved by the Secretary of State in accordance with regulation 22 of the

Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Energy Performance Certificate: a certificate as defined in regulation 2(1) of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Insurance Rent: the aggregate in each year of:

- a) a fair proportion of the gross cost of the premium before any discount or commission for the insurance of the Building, other than any plate glass, for its full reinstatement cost (taking inflation of building costs into account) against loss or damage by or in consequence of the Insured Risks, including costs of demolition, site clearance, site protection and shoring-up, professionals' and statutory fees and incidental expenses, the cost of any work which may be required under any law and VAT in respect of all those costs, fees and expenses, and public liability insurance in relation to the Common Parts;
- b) the gross cost of the premium before any discount or commission for insurance for loss of Annual Rent from the Property for three years; and
- c) any insurance premium tax payable on the above.

Insured Risks: means fire, explosion, lightning, earthquake, storm, tempest, flood, bursting and overflowing of water tanks, apparatus or pipes, impact by aircraft and articles dropped from them, impact by vehicles, malicious damage, subsidence, ground slip, heave, riot, civil commotion, theft of items forming part of (not contents of) the Property and any other risks against which the Landlord decides to insure against from time to time and **Insured Risk:** means any one of the Insured Risks.

Interest Rate: the base rate from time to time of National Westminster Bank plc or if that base rate stops being used or published then a comparable commercial rate reasonably determined by the Landlord.

Landlord's Estate: shown edged blue on the Plan.

Landlord's Neighbouring Property: each and every part of the adjoining and neighbouring property in which the Landlord has an interest.

Lettable Unit: all parts of the Building other than the Property, that are capable of being let and occupied on terms similar to those of this lease.

LTA 1954: Landlord and Tenant Act 1954.

Permitted Use: Any use within use classes B1, B2 and B8 of the Town and Country Planning (use classes) Order 1987.

Permitted Hours: Nominally, Mondays to Fridays between the hours of 7.00am to 7.00pm.

Plan: the plan attached to this lease marked "Plan".

Property: the property referred to as the Cyan Building at the Materials Processing Institute, Eston Road, Middlesbrough, TS6 6US as shown edged red on the Plan.

Recommendation Report: a report as defined in regulation 4 of the Energy Performance of Buildings (England and Wales) Regulations 2012 (SI 2012/3118).

Rent Payment Dates: 21 December, 22 March, 21 June and 20 September.

Reservations: all of the rights excepted and reserved to the Landlord by this lease.

Service Charge: a fair proportion of the Service Costs.

Service Charge Year: is the annual accounting period relating to the Services and the Service Costs beginning on 1 January in each year for a 12-month period.

Service Costs: the costs listed in clause 7.2.

Service Media: all media for the supply or removal of heat, electricity, gas, water, sewage, air-conditioning, energy, telecommunications, data and all other services and utilities and all structures, machinery and equipment ancillary to those media.

Services: the services listed in clause 7.1.

Third Party Rights: all rights, covenants and restrictions affecting the Building including the matters referred to and included in the property and charges registers of title numbers CE166267, CE166266, CE110405 and CE119263 (excluding any financial charges) to the extent that they are subsisting, capable of taking effect and affect the Property.

Uninsured Risks: any risks which the Landlord has not insured against including those which would have been insured but for the withdrawal of cover by the insurer or which are excluded, or practically excluded by reason of the operation of policy conditions (except by reason of normal exclusion provisions in relation to a level of excess liability, or rejection by the insurer of liability, or some part of it, due to vitiation by the Tenant).

VAT: value added tax chargeable under the VATA 1994 and any similar replacement tax and any similar additional tax.

VATA 1994: Value Added Tax Act 1994.

- 1.2 A reference to this lease, except a reference to the date of this lease or to the grant of this lease, is a reference to this deed and any deed, licence, consent, approval or other instrument supplemental to it.
- 1.3 A reference to the Landlord includes a reference to the person entitled to the immediate reversion to this lease. A reference to the Tenant includes a reference to its successors in title and assigns. A reference to a guarantor is a reference to any guarantor of the tenant covenants of this lease including a guarantor who has entered into an authorised guarantee agreement.
- 1.4 In relation to any payment, a reference to a fair proportion is to a fair and reasonable proportion of the total amount payable, determined conclusively (except as to questions of law) by the Landlord, acting reasonably.
- 1.5 The expressions landlord covenant and tenant covenant each has the meaning given to it by the Landlord and Tenant (Covenants) Act 1995.

- 1.6 Unless the context otherwise requires, references to the **Building**, the **Common Parts**, a **Lettable Unit** and the **Property** are to the whole and any part of them or it.
- 1.7 The expression **neighbouring property** does not include the Building.
- 1.8 A reference to the **term** is to the Contractual Term and statutory continuation of this lease.
- 1.9 A reference to the **end of the term** is to the end of the term however it ends.
- 1.10 References to the **consent** of the Landlord are to the consent of the Landlord given in accordance with clause 4 and references to the **approval** of the Landlord are to the approval of the Landlord given in accordance with clause 41.
- 1.11 A **working day** is any day which is not a Saturday, a Sunday, a bank holiday or a public holiday in England.
- 1.12 A reference to laws in general is a reference to all local, national and directly applicable supra-national laws as amended, extended or re-enacted from time to time and shall include all subordinate laws made from time to time under them and all orders, notices, codes of practice and guidance made under them.
- 1.13 Unless otherwise specified, a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that statute or statutory provision and all orders, notices, codes of practice and guidance made under it.
- 1.14 Save as where otherwise provided in the lease, any obligation on the Tenant to this lease not to do something includes an obligation not to allow that thing to be done and an obligation to use reasonable endeavours to ensure that any person under the direct control of the Tenant does not breach that obligation.
- 1.15 Unless the context otherwise requires, any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.16 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).

- 1.17 A reference to **writing** or **written** does not include faxes or email and a reference to notice will be to a notice in writing unless the contrary is expressly stated.
- 1.18 Unless the context otherwise requires, references to clauses and Schedules are to the clauses and Schedules of this lease and references to paragraphs are to paragraphs of the relevant Schedule.
- 1.19 Clause, Schedule and paragraph headings shall not affect the interpretation of this lease.
- 1.20 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.21 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

2. Grant

- 2.1 Landlord lets with full title guarantee the Property to the Tenant for the Contractual Term.
- 2.2 The grant is made together with the ancillary rights set out in clause 3, excepting and reserving to the Landlord the rights set out in clause 4, and subject to but with the benefit of the Third Party Rights.
- 2.3 The grant is made with the Tenant paying the following as rent to the Landlord:
- (a) the Annual Rent and all VAT in respect of it;
 - (b) the Service Charge and all VAT in respect of it;
 - (c) the Insurance Rent.

3. Ancillary rights

- 3.1 The Landlord grants the Tenant the following rights (the **Rights**):
- (a) the right to support and protection from the Common Parts to the extent that the Common Parts provide support and protection to the Property at the date of this lease;
 - (b) the right to use external areas of the Common Parts for the purposes of vehicular and pedestrian access to and egress from the interior of the Building;

- (c) the right to park private cars or motorbikes belonging to the Tenant, its employees and visitors within the car parking area allocated by the landlord from time to time;
 - (d) a right to have 10 staff security passes at any time;
 - (e) the right to use the hallways, corridors, stairways and landings of the Common Parts for the purposes of access to and egress from the Property and the lavatories and washrooms;
 - (f) the right to use the lavatories and washrooms in the Building;
 - (g) the right to use and to connect into any Service Media at the Building that belong to the Landlord and serve (but do not form part of) the Property which are in existence at the date of this lease;
 - (h) the right to attach any item to the Common Parts adjoining the Property so far as is reasonably necessary to carry out any works to the Property required or permitted by this lease;
 - (i) the right to display the name and logo of the Tenant (and any authorised undertenant) on a sign or noticeboard provided by the Landlord in the reception.
- 3.2 The Rights are granted in common with the Landlord and any other person authorised by the Landlord.
- 3.3 The Rights are granted subject to the Third Party Rights insofar as the Third Party Rights affect the Common Parts and the Tenant shall not do anything that may interfere with any Third Party Right.
- 3.4 The Tenant shall exercise the Rights (other than the Right mentioned in clause 3.1(a)) only in connection with its use of the Property for the Permitted Use and only during the Permitted Hours and in accordance with any regulations made by the Landlord as mentioned in clause 29.1.
- 3.5 The Tenant shall comply with all laws relating to its use of the Common Parts pursuant to the Rights.
- 3.6 In relation to the Rights mentioned in clause 3.1, the Landlord may, at its discretion, change the route of any means of access to or egress over the Common Parts and the Landlord's Neighbouring Property from the Property or the interior of the Building and may change the area within the Common Parts and the Landlord's Neighbouring Property over which any of those Rights are exercised.

- 3.7 In relation to the Rights mentioned in clause 3.1, the Landlord may, at its discretion, re-route or replace over the Common Parts or the Landlord's Neighbouring Property any such Service Media and that Right shall then apply in relation to the Service Media as re-routed or replaced.
- 3.8 In relation to the Right mentioned in clause 3.1(h), where the Tenant requires the consent of the Landlord to carry out the works to the Property, the Tenant may only exercise that Right when that consent has been granted and in accordance with the terms of that consent.
- 3.9 Except as mentioned in this clause 3, neither the grant of this lease nor anything in it confers any right over the Common Parts or any Lettable Unit or any neighbouring property nor is to be taken to show that the Tenant may have any right over the Common Parts or any Lettable Unit or any neighbouring property, and section 62 of the Law of Property Act 1925 does not apply to this lease.

4. Rights excepted and reserved

- 4.1 The following rights are excepted and reserved from this lease to the Landlord for the benefit of the Building and the Landlord's Neighbouring Property and to the extent possible for the benefit of any neighbouring or adjoining property in which the Landlord acquires an interest during the term:
- (a) rights of light, air, support and protection to the extent those rights are capable of being enjoyed at any time during the term;
 - (b) the right to use and to connect into Service Media at, but not forming part of, the Property which are in existence at the date of this lease or which are installed during the contractual term and the right to install and construct Service Media at the Property to serve any part of the Building (whether or not such Service Media also serve the Property); and the right to re-route any Service Media mentioned in this clause;
 - (c) at any time during the term, the full and free right to develop the Landlord's Neighbouring Property and any neighbouring or adjoining property in which the Landlord acquires an interest during the term as the Landlord may think fit;
 - (d) the right to erect scaffolding at the Property or the Building and attach it to any part of the Property or the Building in connection with any of the Reservations;
 - (e) the right to attach any structure, fixture or fitting to the boundary of the Property in connection with any of the Reservations;

- (f) the right to re-route any means of access to or egress from the Property or the Building and to change the areas over which the Rights mentioned in clause 3.1 are exercised; and
- (g) the right to re-route and replace any Service Media over which the Rights mentioned in clause 3.1 are exercised.

notwithstanding that the exercise of any of the Reservations or the works carried out pursuant to them result in a reduction in the flow of light or air to the Property or the Common Parts or loss of amenity for the Property or the Common Parts.

4.2 The Landlord reserves the right to enter the Property:

- (a) to repair, maintain, install, construct, re-route or replace any Service Media or structure relating to any of the Reservations;
- (b) to carry out any works to any other Lettable Unit;
- (c) where the Tenant (in its absolute discretion) so consents, the Landlord may enter the Premises to carry out works to the Premises to improve its Environmental Performance; and
- (d) for any other purpose mentioned in or connected with:
 - (i) this lease;
 - (ii) the Reservations; and
 - (iii) the Landlord's interest in the Property, the Building or the Landlord's Neighbouring Property.

4.3 The Reservations may be exercised by the Landlord and by anyone else who is or becomes entitled to exercise them, and by anyone authorised by the Landlord subject to the provisions of clause 4.4.

4.4 The Tenant shall allow all those entitled to exercise any right to enter the Property, to do so with their workers, contractors, agents and professional advisors, and to enter the Property at any reasonable time (whether or not during usual business hours) Provided That reasonable prior written notice has been given to the Tenant and entry will only happen where the purpose behind such entry cannot be effected by other means and that such persons will comply with the Tenant's security requirements, including but not limited to being accompanied by the Tenant's representative (whom the Tenant shall make available) at all times and signing any confidentiality agreement and provided that all damage is made good to the Tenant's satisfaction and as little inconvenience and disruption as is practicably possible is caused.

- 4.5 No party exercising any of the Reservations, nor its workers, contractors, agents and professional advisors, shall be liable to the Tenant or to any undertenant or other occupier of or person at the Property for any loss, damage, injury, nuisance or inconvenience arising by reason of its exercising any of the Reservations except for:
- (a) physical damage to the Property; or
 - (b) any loss, damage, injury, nuisance or inconvenience in relation to which the law prevents the Landlord from excluding liability; or
 - (c) any deliberate or negligent act or omission.

5. Third Party Rights

- 5.1 The Tenant shall use reasonable endeavours to comply with all obligations on the Landlord relating to the Third Party Rights insofar as those obligations relate to the Property and shall not do anything that may interfere with any Third Party Right
- 5.2 The Tenant shall allow the Landlord and any other person authorised by the terms of the Third Party Right to enter the Property in accordance with its terms but the Landlord will use its reasonable endeavours to procure that such person comply with the provisions of clause 4.4.

6. The Annual Rent

- 6.1 The Tenant shall pay the Annual Rent and any VAT in respect of it by four equal instalments in advance on or before the Rent Payment Dates.
- 6.2 The first instalment of the Annual Rent and any VAT in respect of it shall be made on the date hereof and shall be the proportion, calculated on a daily basis, in respect of the period beginning on the date hereof and ending on the day before the next Rent Payment Date.

7. Services and Service Charge

- 7.1 The Services are:
- (a) cleaning, maintaining, decorating and repairing the Building and the Common Parts, including the structural parts and all Service Media forming part of the Common Parts, and remedying any inherent defect in those parts of the Building;
 - (b) lighting the Common Parts and cleaning, maintaining, repairing and replacing lighting machinery and equipment on the Common Parts;

- (c) cleaning, maintaining, repairing and replacing refuse bins on the Common Parts;
- (d) cleaning, maintaining, repairing and replacing signage for the Common Parts;
- (e) cleaning, maintaining, repairing, operating and replacing security machinery and equipment (including closed circuit television) on the Common Parts;
- (f) cleaning, maintaining, repairing, operating and replacing fire prevention, detection and fighting machinery and equipment and fire alarms on the Common Parts;
- (g) cleaning, maintaining, repairing and replacing a signboard showing the names and logos of the tenants and other occupiers in the entrance hall of the Building;
- (h) maintaining the landscaped and grassed areas of the Common Parts;
- (i) cleaning, maintaining, repairing and replacing the floor coverings on the internal areas of the Common Parts;
- (j) cleaning, maintaining, repairing and replacing the furniture and fittings on the Common Parts;
- (k) cleaning, maintaining and repairing fittings and equipment in the lavatories and washrooms on the Common Parts and providing hot and cold water, soap, paper, towels and other supplies for them;
- (l) heating the internal areas of the Common Parts and the Building and cleaning, maintaining, repairing and replacing heating machinery and equipment serving the Common Parts and the Building;
- (m) providing security, reception, cleaning and maintenance, staff for the Building;
- (n) any other service or amenity that the Landlord may in its reasonable discretion acting in accordance with the principles of good estate management provide for the benefit of the tenants and occupiers of the Building.

7.2 The Service Costs are the total of:

- (a) the whole of the costs of:
 - (i) providing the Services;
 - (ii) the supply and removal of electricity, gas, water, sewage and other utilities to and from the Common Parts and the Building;

- (iii) complying with the requirements of the insurers of the Building (insofar as those requirements relate to the Common Parts);
 - (iv) complying with all laws relating to the Common Parts, their use and any works carried out at them, and relating to the use of all Service Media, machinery and equipment at or serving the Common Parts and to any materials kept at or disposed of from the Common Parts;
 - (v) complying with the Third Party Rights insofar as they relate to the Common Parts; and
 - (vi) taking any steps (including proceedings) that the Landlord considers necessary to prevent or remove any encroachment over the Common Parts or to prevent the acquisition of any right over the Common Parts (or the Building as a whole) or to remove any obstruction to the flow of light or air to the Common Parts (or the Building as a whole);
- (b) the costs, fees and disbursements (on a full indemnity basis) of:
- (i) managing agents employed by the Landlord for the carrying out and provision of the Services or, where managing agents are not employed, a management fee for the same; and
 - (ii) accountants employed by the Landlord to prepare and audit the service charge accounts;
- (c) the costs of the salaries and employer costs (including pension, welfare and insurance contributions) and uniforms of security, reception, cleaning and maintenance staff for the Building and of all equipment and supplies needed for the proper performance of their duties;
- (d) all rates, taxes, impositions and outgoings payable in respect of the Common Parts, their use and any works carried out on them (other than any taxes payable by the Landlord in connection with any dealing with or disposition of its reversionary interest in the Building).

7.3 Subject to the Tenant paying the Service Charge, the Landlord shall use its reasonable endeavours:

- (a) to repair the structural parts of the Common Parts;
- (b) to provide heating to the internal areas of the Common during such periods of the year as the Landlord considers appropriate;
- (c) to provide electricity and water to the Property;

- (d) to keep the internal areas of the Common Parts clean, and to clean the outside of the windows of the Building as often as the Landlord considers appropriate;
 - (e) to keep the internal areas of the Common Parts reasonably well lit;
 - (f) keep the exterior areas maintained and repaired;
 - (g) to supply hot and cold water, soap, paper, towels and other supplies for the lavatories and washrooms on the Common Parts;
 - (h) provide access to the site between 07:00-19:00 Monday to Friday, out of hours access by prior arrangement;
 - (i) provide access to the reception area between 08:00-17:00 Monday to Friday;
 - (j) provide access to the mailroom;
 - (k) provide access to the library;
 - (l) repair and maintain the car park;
 - (m) provide cleaning services and utilities supplies;
 - (n) keep the washroom facilities clean and tidy;
- 7.4 The Landlord may, but shall not be obliged to, provide any of the other Services. The Landlord shall not be obliged to carry out any works where the need for those works has arisen by reason of any damage or destruction by a risk against which the Landlord is not obliged to insure.
- 7.5 The Landlord shall not be obliged to provide any of the Services outside the Permitted Hours, unless agreed in advance.
- 7.6 The Landlord shall not be liable for:
- (a) any interruption in, or disruption to, the provision of any of the Services for any reason that is outside the reasonable control of the Landlord; or
 - (b) any injury, loss or damage suffered by the Tenant as a result of any absence or insufficiency of any of the Services or of any breakdown or defect in any Service Media, except where due to the negligence of the Landlord.
- 7.7 Before or as soon as practicable after the start of each Service Charge Year, the Landlord shall prepare and send the Tenant an estimate of the Service Costs for that Service Charge Year and a statement of the estimated Service Charge for that Service Charge Year.

- 7.8 The Tenant shall pay the estimated Service Charge for each Service Charge Year in four equal instalments on each of the Rent Payment Dates.
- 7.9 In relation to the Service Charge Year current at the date of this lease, the Tenant's obligations to pay the estimated Service Charge and the actual Service Charge shall be limited to an apportioned part of those amounts, such apportioned part to be calculated on a daily basis for the period from and including the date of this lease to the end of the Service Charge Year. The estimated Service Charge for which the Tenant is liable shall be paid in equal instalments on the date of this lease and the remaining Rent Payment Dates during the period from and including the date of this lease until the end of the Service Charge Year.
- 7.10 As soon as reasonably practicable after the end of each Service Charge Year, the Landlord shall prepare and send to the Tenant a certificate showing the Service Costs and the Service Charge for that Service Charge Year.
- 7.11 If any cost is omitted from the calculation of the Service Charge in any Service Charge Year, the Landlord shall be entitled to include it in the estimate and certificate of the Service Charge in any following Service Charge Year. Otherwise, and except in the case of manifest error, the Service Charge certificate shall be conclusive as to all matters of fact to which it refers.
- 7.12 Without prejudice to clause 9.4(f), where the Landlord provides any Service by reason of the damage to or destruction of the Common Parts by a risk against which the Landlord is obliged to insure, the costs of that Service shall not be included in the Service Charge.
- 7.13 If, in respect of any Service Charge Year, the Landlord's estimate of the Service Charge is less than the Service Charge, the Tenant shall pay the difference on demand. If, in respect of any Service Charge Year, the Landlord's estimate of the Service Charge is more than the Service Charge, the Landlord shall credit the difference against the Tenant's next instalment of the estimated Service Charge (and where the difference exceeds the next instalment then the balance of the difference shall be credited against each succeeding instalment until it is fully credited).

8. Insurance

- 8.1 Subject to clause 8.2, the Landlord shall keep the Building insured against loss or damage by the Insured Risks for the sum which is its full reinstatement cost (taking inflation of building costs into account). The Landlord shall not be obliged to insure any part of the Property installed by the Tenant (except where the

Tenant has notified the Landlord of its reinstatement value) and the Landlord has agreed to provide such insurance such agreement not to be unreasonably withheld or delayed.

8.2 The Landlord's obligation to insure is subject to:

- (a) any exclusions, limitations, excesses and conditions that may be imposed by the insurers; and
- (b) insurance being available in the London insurance market on reasonable terms acceptable to the Landlord

8.3 The Tenant shall pay to the Landlord on demand:

- (a) the Insurance Rent;
- (b) a fair proportion of any amount that is deducted or disallowed by the insurers pursuant to any excess provision in the insurance policy; and
- (c) any reasonable and proper costs that the Landlord reasonably and properly incurs in obtaining a valuation of the Building for insurance purposes provided that the Landlord shall not obtain such a valuation more than once in any calendar year nor less than once in any three year period.

8.4 The Tenant shall:

- (a) Immediately inform the Landlord if any matter occurs in relation to the Tenant or the Property that any insurer or underwriter may treat as material in deciding whether or on what terms to insure or to continue to insure the Building and shall give the Landlord notice of that matter;
- (b) not do or omit anything as a result of which any policy of insurance of the Building or any neighbouring property may become void or voidable or otherwise prejudiced, or the payment of any policy money may be withheld, nor (unless the Tenant has previously notified the Landlord and has paid any increased or additional premium) anything as a result of which any increased or additional insurance premium may become payable;
- (c) comply at all times with the requirements of the insurers relating to the Property and the use by the Tenant of the Common Parts;
- (d) give the Landlord notice of the occurrence of any damage or loss relating to the Property arising from an Insured Risk as soon as reasonably practicable;

- (e) not affect any insurance of the Property, but if it becomes entitled to the benefit of any insurance proceeds in respect of the Property pay those proceeds or cause them to be paid to the Landlord; and
 - (f) pay the Landlord an amount equal to any insurance money that the insurers of the Building refuse to pay (in relation to the Building) by reason of any act or omission of the Tenant or any undertenant, their workers, contractors or agents or any person at the Property or the Common Parts with the actual or implied authority of any of them.
- 8.5 The Landlord shall, subject to obtaining all necessary planning and other consents, use all insurance money received (other than for loss of rent) either from the insurers or pursuant to clause 9.4(e) in connection with any damage to the Building to repair the damage for which the money has been received or (as the case may be) in rebuilding the Building. The Landlord shall not be obliged to:
 - (a) provide accommodation or facilities identical in layout or design so long as accommodation reasonably equivalent to that previously at the Property and its access, services and amenities is provided; or
 - (b) repair or rebuild the Building after a notice has been served pursuant to clause 8.7.
- 8.6 If the Property is damaged or destroyed by an Insured Risk so as to be unfit for occupation and use or if the Common Parts are damaged or destroyed by or an insured Risk so as to make the Property inaccessible or unusable then, unless the policy of insurance in relation to the Property or the Common Parts has been vitiated in whole or in part in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person on the Property or the Common Parts with the actual or implied authority of any of them unless the Landlord has received the monies pursuant to clause 8.4(e), payment of the Annual Rent, or a fair proportion of it according to the nature and extent of the damage, shall be suspended until the Property has been reinstated and made fit for occupation and use or the Common Parts have been reinstated so as to make the Property accessible or useable (as the case may be), or until the end of three years from the date of damage or destruction, if sooner.
- 8.7 If, following damage to or destruction of the Building, the Landlord considers that it is impossible or impractical to reinstate the Building, the Landlord may terminate this lease by giving notice to the Tenant. On giving notice this lease shall determine with immediate effect but this shall be without prejudice to any right or remedy of either party in respect of any breach of the tenant covenants or landlord covenants (as appropriate) of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Landlord.

- 8.8 Provided that the Tenant has complied with its obligations in this clause, the Tenant may terminate this lease by giving notice to the Landlord if, following damage or destruction by an Insured Risk, the Property has not been reinstated so as to be fit for occupation and use within three years after the date of damage or destruction. On giving this notice this lease shall determine with immediate effect but this shall be without prejudice to any right or remedy of the either party in respect of any breach of the Tenant Covenants or the Landlord Covenants (as applicable) of this lease. Any proceeds of the insurance (other than any insurance for plate glass) shall belong to the Landlord.
- 8.9 The Landlord will upon request provide a copy of the insurance policy subject to the proviso that the Landlord cannot be required to provide copies more than twice in any year.
- 8.10 If the Property is destroyed or damaged by an Uninsured Risk so as to render it or a material part which materially and adversely affects the Tenant's ability to operate from the Property, unfit for or incapable of occupation or use or so as to render the Property inaccessible:
- (a) clause 8.6 of this lease shall apply from the date of such damage as if any reference to an Insured Risk is replaced with Uninsured Risk;
 - (b) the Landlord may by serving a written notice on the Tenant within 12 months of such damage or destruction, elect to reinstate the Property or the material part damaged or destroyed and if the Landlord does serve such notice to reinstate such Uninsured Risk shall be deemed to be an Insured Risk for all the purposes of this lease including but not limited to the reinstatement, rent suspension and termination provisions which are to apply as if any reference to an Insured Risk is replaced with Uninsured Risk; and
 - (c) in the event that the Landlord does not serve the written notice on the Tenant pursuant to clause 8.10(b) above within 12 months of such damage, either party may determine this lease by serving written notice on the other and this lease shall determine immediately upon the service of such notice but without prejudice to any right or remedy of either party in respect of any breach of the covenants of this Lease.

9. Rates and taxes

- 9.1 The Tenant shall pay all present and future rates, taxes and other impositions and outgoings payable in respect of the Property, its use and any works carried out there, except:
- (a) any taxes payable by the Landlord in connection with any dealing with or disposition of the reversion to this lease; or

- (b) any taxes (other than VAT and insurance premium tax) payable by the Landlord by reason of the receipt of any of the rents due under this lease or
 - (c) where the Tenant is prevented from occupying due to damage caused by an Insured Risk or Uninsured Risk.
- 9.2 If any such rates, taxes or other impositions and outgoings are payable in respect of the Property together with other land (including any other part of the Building) the Tenant shall pay a fair proportion of the total.
- 9.3 If, after the end of the term, the Landlord loses rating relief (or any similar relief or exemption) because it has been allowed to the Tenant, then the Tenant shall pay the Landlord an amount equal to the relief or exemption that the Landlord has lost. Provided That the Tenant shall not be liable for the same where the Property is unoccupied due to damage caused by an Insured Risk or an Uninsured Risk or for a reason beyond the Tenant's control.

10. Utilities

- 10.1 The Tenant shall pay all costs in connection with the supply and removal of electricity, gas, water, sewage, telecommunications and data and other services and utilities to or from the Property.
- 10.2 The Tenant shall comply with all laws relating to the supply and removal of electricity, gas, water, sewage, telecommunications, data and other services and utilities to or from the Property.

11. Common items

- 11.1 The Tenant shall pay the Landlord on demand a fair proportion of all costs payable by the Landlord for the maintenance, repair, lighting, cleaning and renewal of all Service Media, structures and other items not on the Building but used or capable of being used by the Building in common with other land.
- 11.2 The Tenant shall comply with all reasonable regulations the Landlord may make from time to time in connection with the use of any of those Service Media, structures or other items provided that where such regulations conflict with the provision of this lease, the provisions of this lease will prevail.

12. VAT

- 12.1 All sums payable by the Tenant are exclusive of any VAT that may be chargeable. The Tenant shall pay VAT in respect of all taxable supplies made to

it in connection with this lease on the due date for making any payment or, if earlier, the date on which that supply is made for VAT purposes.

- 12.2 Every obligation on the Tenant, under or in connection with this lease, to pay the Landlord or any other person any sum by way of a refund or indemnity, shall include an obligation to pay an amount equal to any VAT incurred on that sum by the Landlord or other person, except to the extent that the Landlord or other person obtains credit for such VAT under the VATA 1994.

13. Default interest and interest

- 13.1 If any Annual Rent or any other money payable under this lease has not been paid by the date it is due, whether it has been formally demanded or not, the Tenant shall pay the Landlord interest on that amount at the Default Interest Rate (both before and after any judgment). Such interest shall accrue on a daily basis for the period beginning on the due date to and including the date of payment.
- 13.2 If the Landlord does not demand or accept any Annual Rent or other money due or tendered under this lease because the Landlord reasonably believes that the Tenant is in breach of any of the tenant covenants of this lease, then the Tenant shall, when that amount is accepted by the Landlord, also pay interest at the Interest Rate on that amount for the period beginning on the date the amount (or each part of it) became due until the date it is accepted by the Landlord.

14. Costs

- 14.1 The Tenant shall pay the costs and expenses of the Landlord including any solicitors' or other professionals' costs and expenses (properly incurred both during and after the end of the term) in connection with or in contemplation of any of the following (in relation to clause 15.1(e) such costs must be reasonable costs only):
- (a) the enforcement of the tenant covenants of this lease;
 - (b) serving any notice in connection with this lease under section 146 or 147 of the Law of Property Act 1925 or taking any proceedings under either of those sections, notwithstanding that forfeiture is avoided otherwise than by relief granted by the court;
 - (c) serving any notice in connection with this lease under section 17 of the Landlord and Tenant (Covenants) Act 1995;
 - (d) the preparation and service of a schedule of dilapidations in connection with this lease provided that it is served prior to six months after the end of the term; or

- (e) any consent or approval applied for under this lease, whether or not it is granted except where such consent has been unlawfully withheld or delayed.

14.2 Where the Tenant is obliged to pay or indemnify the Landlord against any solicitors' or other professionals' costs and expenses (whether under this or any other clause of this lease) that obligation extends to those costs and expenses assessed on a full indemnity basis.

15. Set-off

The Annual Rent and all other amounts due under this lease shall be paid by the Tenant or any guarantor (as the case may be) in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

16. Registration of this lease

16.1 Promptly following the grant of this lease, the Tenant shall apply to register this lease at HM Land Registry. The Tenant shall ensure that any requisitions raised by HM Land Registry in connection with that application are dealt with promptly and properly. Within one month after completion of the registration, the Tenant shall send the Landlord official copies of its title.

16.2 The Tenant shall not:

- (a) apply to HM Land Registry to designate this lease as an exempt information document;
- (b) object to an application by the Landlord to HM Land Registry to designate this lease as an exempt information document; or
- (c) apply for an official copy of any exempt information document version of this lease.

17. Assignments

17.1 The Tenant shall not assign the whole of the lease.

17.2 The Tenant shall not assign part only of the lease.

18. Underlettings

18.1 The Tenant shall not underlet the whole of the Property.

18.2 The Tenant shall not underlet part only of the Property.

19. Sharing occupation

The Tenant will not share occupation of the whole or any part of the Property with any other company or third party.

20. Charging

20.1 The Tenant shall not charge the whole of this lease.

20.2 The Tenant shall not charge part only of this lease.

21. Prohibition of other dealings

Except as expressly permitted by this lease, the Tenant shall not assign, underlet, charge, part with or share possession or share occupation of this lease or the Property or hold the lease on trust for any person (except pending registration of a dealing permitted by this lease at HM Land Registry or by reason only of joint legal ownership).

22. Registration and notification of dealings and occupation

22.1 In this clause a Transaction is:

- (a) any dealing with this lease or the devolution or transmission of, or parting with possession of any interest in it; or
- (b) the creation of any underlease or other interest out of this lease, or out of any interest, underlease derived from it, and any dealing, devolution or transmission of, or parting with possession of any such interest or underlease

22.2 In respect of every Transaction that is registrable at HM Land Registry, the Tenant shall promptly following completion of the Transaction apply to register it (or procure that the relevant person so applies). The Tenant shall (or shall procure that) any requisitions raised by HM Land Registry in connection with an application to register a Transaction are dealt with promptly and properly. Within one month of completion of the registration, the Tenant shall send the Landlord official copies of its title (and where applicable of the undertenant's title).

22.3 No later than one month after a Transaction the Tenant shall:

- (a) give the Landlord's solicitors notice of the Transaction; and
- (b) deliver two certified copies of any document effecting the Transaction to the Landlord's solicitors; and
- (c) pay the Landlord's solicitors a registration fee of £50 (plus VAT).

- 22.4 If the Landlord so requests, the Tenant shall promptly supply the Landlord with full details of the occupiers of the Property and the terms upon which they occupy it.

23. Closure of the registered title of this lease

Immediately after the end of the term (and notwithstanding that the term has ended), the Tenant shall make an application to close the registered title of this lease and shall ensure that any requisitions raised by HM Land Registry in connection with that application are dealt with promptly and properly; the Tenant shall keep the Landlord informed of the progress and completion of its application.

24. Repairs

- 24.1 The Tenant shall keep the Property clean and tidy and in good repair and condition and shall ensure that any Service Media within and exclusively serving the Property is kept in good working order.
- 24.2 The Tenant shall not be liable to repair the Property to the extent that any disrepair has been caused by an Insured Risk, unless and to the extent that:
- (a) the policy of insurance of the Property has been vitiated or any insurance proceeds withheld in consequence of any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any person on the Property with the actual or implied authority of any of them (except where the Landlord has received the monies pursuant to clause 9.4(e); or
 - (b) the insurance cover in relation to that disrepair is excluded, limited, is unavailable or has not been extended, as mentioned in clause 8.2.

25. Decoration

- 25.1 The Tenant shall decorate the offices within the Property every five years throughout the Contractual Term and also in the last three months before the end of the term.
- 25.2 All decoration shall be carried out in a good and proper manner using good quality materials that are appropriate to the Property and the Permitted Use and shall include all appropriate preparatory work.

- 25.3 All decoration carried out in the last three months of the term shall also be carried out to the reasonable satisfaction of the Landlord and using materials, designs and colours approved by the Landlord, such approval not to be unreasonably withheld or delayed.

26. Alterations and signs

- 26.1 The Tenant shall not make any alteration to the Property without the consent of the Landlord, such consent not to be unreasonably withheld or delayed, other than as mentioned in clause 26.2;

- 26.2 The Tenant may carry out non-structural alterations (including connections and fittings not adversely affecting the structural integrity and/or Service Media and/or systems within the Property) without the consent of the Landlord provided that the Tenant shall:

- (a) not carry out any such works until it has:
 - (i) provided details of the works to the insurers of the Property; and
 - (ii) given the Landlord a copy of the plans and specification for the works; and
- (b) make good any damage to the Property and to any part of the Common Parts.

- 26.3 The Tenant shall not install nor alter the route of any Service Media at the Property without the consent of the Landlord, such consent not to be unreasonably withheld or delayed.

- 26.4 The Tenant shall not carry out any alteration to the Property which would, or may reasonably be expected to, reduce the asset rating in any Energy Performance Certificate commissioned in respect of the Property to a grading below E without the Landlord's consent, such consent not to be unreasonably withheld or delayed but which may be granted subject to a full reinstatement obligation at the end of the term.

27. Returning the Property to the Landlord

- 27.1 At the end of the term the Tenant shall return the Property to the Landlord in the repair and condition required by this lease.

- 27.2 If the Landlord gives the Tenant notice not less than six months before the end of the term, the Tenant shall remove items it has fixed to the Property, remove any alterations it has made to the Property and make good any damage caused to the Property by that removal.

- 27.3 At the end of the term, the Tenant shall remove from the Property all chattels belonging to or used by it.
- 27.4 The Tenant irrevocably appoints the Landlord to be the Tenant's agent to store or dispose of any chattels or items it has fixed to the Property and which have been left by the Tenant on the Property for more than ten working days after the end of the term. The Landlord shall pay to the Tenant the sale proceeds (less the Landlord's costs of storage and disposal) following the sale to the bank account from which the last payment of Annual Rent was received. The Tenant shall indemnify the Landlord in respect of any claim made by a third party in relation to that storage or disposal.

28. Use

- 28.1 The Tenant shall not use the Property for any purpose other than the Permitted Use.
- 28.2 The Tenant shall not use the Property outside the Permitted Hours without the approval of the Landlord.
- 28.3 If the Landlord gives its approval to the Tenant using the Property outside the Permitted Hours, the Tenant shall comply with any reasonable regulations that the Landlord makes relating to that use and shall pay the Landlord all costs incurred by the Landlord in connection with that use, including the whole of the cost of any Services provided by the Landlord attributable to the use by the Tenant of the Property outside the Permitted Hours.
- 28.4 The Tenant shall not use the Property for any illegal purpose nor for any purpose or in a manner that would cause loss, damage, injury, legal nuisance to the Landlord, the other tenants or occupiers of the Lettable Units or any owner or occupier of neighbouring property.
- 28.5 The Tenant shall not overload any structural part of the Building nor any Service Media at or serving the Property.

29. Management of the Building

- 29.1 The Tenant shall observe all regulations made by the Landlord from time to time in accordance with the principles of good estate management and notified to the Tenant relating to the use of the Common Parts and the management of the Building provided that the Landlord must not impose any regulations under this clause that materially increase the burden of the Tenant's obligations and liabilities under this lease or that adversely interfere with or affect the Tenant's

use and enjoyment of the Premises or the rights granted to the Tenant under this Lease.

- 29.2 Nothing in this lease shall impose or be deemed to impose any restriction on the use of any other Lettable Unit or any neighbouring property.

30. Compliance with laws

- 30.1 The Tenant shall comply with all laws relating to:
- (a) the occupation and use of the Property by the Tenant;
 - (b) the use or operation of all Service Media and machinery and equipment at or serving the Property whether or not used or operated;
 - (c) any works carried out at the Property; and
 - (d) all materials kept at or disposed from the Property.
- 30.2 Without prejudice to any obligation on the Tenant to obtain any consent or approval under this lease, the Tenant shall carry out all works that are required under any law to be carried out at the Property whether by the owner or the occupier.
- 30.3 Promptly after receipt of any notice or other communication affecting the Property or the Building (and whether or not served pursuant to any law) the Tenant shall:
- (a) send a copy of the relevant document to the Landlord; and
 - (b) insofar as it relates to the Property, take all steps necessary to comply with the notice or other communication and take any other action in connection with it as the Landlord may reasonably require provided always that the Tenant shall not be obliged to undertake such compliance, communications or action where to do so would adversely affect the Tenant's reputation or business.
- 30.4 The Tenant shall not apply for any planning permission for the Property without the Landlord's consent, such consent not to be unreasonably withheld or delayed.
- 30.5 The Tenant shall comply with its obligations under the CDM Regulations, including all requirements in relation to the provision and maintenance of a health and safety file.

- 30.6 The Tenant shall supply all information to the Landlord that the Landlord reasonably requires from time to time to comply with the Landlord's obligations under the CDM Regulations.
- 30.7 As soon as the Tenant becomes aware of any defect in the Property, it shall give the Landlord notice of it. The Tenant shall indemnify the Landlord against any liability under the Defective Premises Act 1972 in relation to the Property by reason of any failure of the Tenant to comply with any of the tenant covenants in this lease.
- 30.8 The Tenant shall keep the Property equipped with all fire prevention, detection and fighting machinery and equipment and fire alarms which are required under all relevant laws or required by the insurers of the Property and shall keep that machinery, equipment and alarms properly maintained and available for inspection.

31. Energy performance certificates

- 31.1 The Tenant shall:
- (a) co-operate with the Landlord so far as is reasonably necessary to allow the Landlord to obtain an Energy Performance Certificate and Recommendation Report for the Property or the Building including providing the Landlord with copies of any plans or other information held by the Tenant that would assist in obtaining an Energy Performance Certificate; and
 - (b) allow such access to any Energy Assessor appointed by the Landlord as is reasonably necessary to inspect the Property for the purposes of preparing an Energy Performance Certificate and/or Recommendation Report for the Property or the Building.
- 31.2 The Tenant shall not commission an Energy Performance Certificate for the Property without the Landlord's consent (such consent not to be unreasonably withheld or delayed).
- 31.3 Notwithstanding any other provision of this Lease, nothing shall render the Tenant liable to carry out any work to improve the energy rating of the Premises (whether required by statute or otherwise) or for any costs of carrying out any such works and further the Landlord shall not be permitted to charge such costs of such works to the Tenant whether by way of service charge or otherwise.

32. Encroachments, obstructions and acquisition of rights

- 32.1 The Tenant shall not grant any right or licence over the Property to a third party except as part of a lawful transaction.
- 32.2 If a third party makes or attempts to make any encroachment over the Property or takes any action by which a right may be acquired over the Property, the Tenant shall:
- (a) immediately inform the Landlord and shall give the Landlord notice of that encroachment or action; and
 - (b) take all steps (including any proceedings) the Landlord reasonably requires to prevent or license the continuation of that encroachment or action.
- 32.3 The Tenant shall not obstruct the flow of light or air to the Property or any other part of the Building nor obstruct any means of access to the Property or any other part of the Building.
- 32.4 The Tenant shall not make any acknowledgement that the flow of light or air to the Property or any other part of the Building or that the means of access to the Property or any other part of the Building is enjoyed with the consent of any third party.
- 32.5 If any person takes or threatens to take any action to obstruct the flow of light or air to the Property or obstruct the means of access to the Property, the Tenant shall:
- (a) immediately inform the Landlord and shall give the Landlord notice of that action; and
 - (b) take all steps (including proceedings) the Landlord reasonably requires to prevent or secure the removal of the obstruction.

33. Breach of repair and maintenance obligations

- 33.1 The Landlord may enter the Property to inspect its condition and state of repair and may give the Tenant a notice of any breach of any of the tenant covenants in this lease relating to the condition or repair of the Property.
- 33.2 If the Tenant has not begun any works needed to remedy that breach within two months following that notice (or if works are required as a matter of emergency, then immediately) or if the Tenant is not carrying out the works with all due speed, then the Landlord may enter the Property and carry out the works needed.

- 33.3 The costs reasonably and properly incurred by the Landlord in carrying out any works pursuant to this clause (and any professional fees and any VAT in respect of those costs) shall be a debt due from the Tenant to the Landlord and payable on demand.
- 33.4 Any action taken by the Landlord pursuant to this clause shall be without prejudice to the Landlord's other rights, including those under clause 36.

34. Indemnity

The Tenant shall keep the Landlord indemnified against all liabilities, expenses, costs (including but not limited to any solicitors' or other professionals' costs and expenses), claims, damages and losses (including but not limited to any diminution in the value of the Landlord's interest in the Building and loss of amenity of the Building) suffered or incurred by the Landlord arising out of any breach of any tenant covenants in this lease, or any act or omission of the Tenant, any undertenant or their respective workers, contractors or agents or any other person on the Property or the Common Parts with the actual or implied authority of any of them and the Landlord using reasonable endeavours to mitigate its loss in relation to the same.

35. Landlord's covenant for quiet enjoyment

The Landlord covenants with the Tenant, that, so long as the Tenant pays the rents reserved by and complies with its obligations in this lease, the Tenant shall have quiet enjoyment of the Property without any interruption by the Landlord or any person claiming under the Landlord except as otherwise permitted by this lease.

36. Re-entry and forfeiture

- 36.1 The Landlord may re-enter the Property (or any part of the Property in the name of the whole) at any time after any of the following occurs:
- (a) any Annual Rent and undisputed Insurance Rent and Service Charge which is unpaid 21 days after becoming payable whether it has been formally demanded or not;
 - (b) any breach of any condition of, or tenant covenant in, this lease;
 - (c) an Act of Insolvency.
- 36.2 If the Landlord re-enters the Property (or any part of the Property in the name of the whole) pursuant to this clause, this lease shall immediately end, but without prejudice to any right or remedy of the Landlord in respect of any breach of covenant by the Tenant or any guarantor.

37. Joint and several liability

- 37.1 Where a party to this lease comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of the other arising under this lease. The covenantee may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.
- 37.2 Where a guarantor comprises more than one person, those persons shall be jointly and severally liable for the obligations and liabilities of a guarantor arising under this lease. The Landlord may take action against, or release or compromise the liability of, or grant time or other indulgence to, any one of those persons without affecting the liability of any other of them.
- 37.3 The obligations of the Tenant and any guarantor arising by virtue of this lease are owed to the Landlord and the obligations of the Landlord are owed to the Tenant.
- 37.4 The Landlord shall not be liable to the Tenant for any failure of the Landlord to perform any landlord covenant in this lease, unless and until the Tenant has given the Landlord notice of the failure and the Landlord has not remedied the failure within a reasonable time of service of that notice or unless the Landlord knows it has failed to perform the covenant, or reasonably should have known this, and has not remedied that failure within a reasonable time.

38. Entire agreement

- 38.1 This lease and the documents annexed to it constitute the whole agreement between the parties and supersedes all previous discussions, correspondence, negotiations, arrangements, understandings and agreements between them relating to its subject matter.
- 38.2 Each party acknowledges that in entering into this lease and any documents annexed to it it does not rely on, and shall have no remedies in respect of, any representation or warranty (whether made innocently or negligently) other than those contained in any written replies to CPSE enquiries issued by the Landlord's solicitor before the date of the lease
- 38.3 Nothing in this lease constitutes or shall constitute a representation or warranty that the Property may lawfully be used for any purpose allowed by this lease.
- 38.4 Nothing in this clause shall limit or exclude any liability for fraud.

39. Notices, consents and approvals

- 39.1 Except where this lease specifically states that a notice need not be in writing, any notice given under or in connection with this lease shall be:
- (a) in writing and for the purposes of this clause an email is not in writing; and
 - (b) given by hand or by pre-paid first-class post or other next working day delivery service at the party's registered office address (if the party is a company) or (in any other case) at the party's principal place of business.
- 39.2 If a notice complies with the criteria in clause 39.1, whether or not this lease requires that notice to be in writing, it shall be deemed to have been received:
- (a) if delivered by hand, at the time the notice is left at the proper address;
 - (b) if sent by pre-paid first-class post or other next working day delivery service, on the second working day after posting.
- 39.3 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.
- 39.4 Section 196 of the Law of Property Act 1925 shall otherwise apply to notices given under this lease.
- (a) Where the consent of the Landlord is required under this lease, a consent shall only be valid if it is given by deed.
- If a waiver is given, it shall not affect the requirement for a deed for any other consent.
- 39.5 Where the approval of the Landlord is required under this lease, an approval shall only be valid if it is in writing and signed by or on behalf of the Landlord, unless:
- (a) the approval is being given in a case of emergency; or
 - (b) this lease expressly states that the approval need not be in writing.
- 39.6 If the Landlord gives a consent or approval under this lease, the giving of that consent or approval shall not imply that any consent or approval required from a third party has been obtained, nor shall it obviate the need to obtain any consent or approval from a third party.

40. Governing law

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

41. Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this lease or its subject matter or formation (including non-contractual disputes or claims).

42. Exclusion of sections 24-28 of the LTA 1954

42.1 The parties confirm that:

- (a) the Landlord served a notice on the Tenant, as required by section 38A(3)(a) of the LTA 1954, applying to the tenancy created by this lease, before this lease was entered into;
- (b) _____ who was duly authorised by the Tenant to do so made a statutory declaration dated _____ in accordance with the requirements of section 38A(3)(b) of the LTA; and
- (c) there is no agreement for lease to which this lease gives effect.

42.2 The parties agree that the provisions of sections 24 to 28 of the LTA 1954 are excluded in relation to the tenancy created by this lease.

43. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this lease shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this lease. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed by **MATERIALS PROCESSING**

INSTITUTE acting by

.....

.....

a director, in the presence of

Signature of witness:

Name of witness:

Address of witness:

.....

Occupation of witness:


Executed by **BINDING SOLUTIONS LTD**

acting by

.....

.....

a director, in the presence of

Signature of witness: 

Name of witness: Miranda Economides

Address of witness: 59 Sherwood Avenue

Poole, Dorset BH14 8DJ

Occupation of witness: Executive Assistant

Notice that Sections 24 to 28 of the Landlord and Tenant Act 1954 are Not to Apply to a Business Tenancy

To: Binding Solutions Ltd (CRN: 10394084) care of Materials Processing Institute, Eston Road, Middlesbrough, TS6 6US

(Name and address of tenant)

From: Materials Processing Institute (CRN: 08919614) of Eston Road, Middlesbrough, TS6 6US

(Name and address of landlord)

IMPORTANT NOTICE

You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional adviser.

Business tenants normally have security of tenure - the right to stay in their business premises when the lease ends.

If you commit yourself to the lease you will be giving up these important legal rights.

- You will have **no right** to stay in the premises when the lease ends.
- Unless the landlord chooses to offer you another lease, you will need to leave the premises.
- You will be unable to claim compensation for the loss of your business premises, unless the lease specifically gives you this right.
- If the landlord offers you another lease, you will have no right to ask the court to fix the rent.

It is therefore important to get professional advice - from a qualified surveyor, lawyer or accountant - before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your adviser about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least 14 days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before signing the lease.

But if you do not receive at least 14 days notice, you will need to sign a "statutory" declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least 14 days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.

Statutory Declaration Prior to Agreement Excluding Security of Tenure

(name of declarant) I Julian Lee

(address) of Binding Solutions Ltd

do solemnly and sincerely declare that -

(name of tenant) 1. ☒ Binding Solutions Ltd

(address of premises) propose(s) to enter into a tenancy of premises at
the Cyan Building at the Materials Processing Institute, Eston
Road, Middlesbrough, TS6 6US

for a term commencing on

(name of landlord) 2. ☒ The tenant propose(s) to enter into an agreement with
Materials Processing Institute

that the provisions of sections 24 to 28 of the Landlord and Tenant Act 1954
(security of tenure) shall be excluded in relation to the tenancy.

3. The landlord has served on ~~xxx~~ the tenant a notice in the form, or substantially
in the form, set out in Schedule 1 to the Regulatory Reform (Business Tenancies)
(England and Wales) Order 2003. The form of notice set out in that Schedule
is reproduced below.

4. I have ~~read the notice~~ read the notice referred to in paragraph 3 above and
accept(s) the consequences of entering into the agreement referred to in
paragraph 2 above.

(as appropriate) [5. I am duly authorised by the tenant to make this declaration.]

To: Binding Solutions Ltd (CRN: 10394084) c/o. Materials Processing
Institute, Eston Road, Middlesbrough, TS6 6US

[Name and address of tenant]

From: Materials Processing Institute (CRN: 08919614) of Eston Road,
Middlesbrough, TS6 6US

[Name and address of landlord]

IMPORTANT NOTICE

You are being offered a lease without security of tenure. Do not commit yourself to the lease unless you have read this message carefully and have discussed it with a professional adviser.

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If you commit yourself to the lease you will be giving up these important legal rights.

- You will have **no right** to stay in the premises when the lease ends.
- Unless the landlord chooses to offer you another lease, you will need to leave the premises.
- You will be unable to claim compensation for the loss of your business premises, unless the lease specifically gives you this right.
- If the landlord offers you another lease, you will have no right to ask the court to fix the rent.

It is therefore important to get professional advice - from a qualified surveyor, lawyer or accountant - before agreeing to give up these rights.

If you want to ensure that you can stay in the same business premises when the lease ends, you should consult your adviser about another form of lease that does not exclude the protection of the Landlord and Tenant Act 1954.

If you receive this notice at least 14 days before committing yourself to the lease, you will need to sign a simple declaration that you have received this notice and have accepted its consequences, before signing the lease.

But if you do not receive at least 14 days notice, you will need to sign a "statutory" declaration. To do so, you will need to visit an independent solicitor (or someone else empowered to administer oaths).

Unless there is a special reason for committing yourself to the lease sooner, you may want to ask the landlord to let you have at least 14 days to consider whether you wish to give up your statutory rights. If you then decided to go ahead with the agreement to exclude the protection of the Landlord and Tenant Act 1954, you would only need to make a simple declaration, and so you would not need to make a separate visit to an independent solicitor.

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the Statutory Declarations Act 1835.

DECLARED at **Kobalt Law LLP**
Solicitors
this day of **Office 5 Fairbank Studios**
75/81 Burnaby Street
Chelsea London
SW10 0NS

Before me

A commissioner for oaths or A solicitor empowered to administer oaths or (as appropriate)

(signature of person
before whom
declaration
is made)


20/1/2021

Stefano E. M. Lucatello
English & Gibraltar
Solicitor & Commissioner For Oaths
SRA ID No. 138563
Kobalt Law LLP SRA ID No. 664112

SCHEDULE 2

Insurance Policies



Personal Accident and Business Travel New Business Schedule

| | |
|-----------------------|---------------------------|
| Client | Binding Solutions Ltd |
| Policy number | PC200427 |
| Broker name | BPS - PRIZM SOLUTIONS LTD |
| Period of cover from | 20/02/2021 |
| Period of cover to | 19/02/2022 |
| Policy form reference | SME542C.04 |

IMPORTANT – Please read the following information carefully

This schedule, the policy, the statement of facts and endorsements should be read as if they are one document.

Sanctions

We will not provide cover nor will **we** make any payment or provide any service or benefit to **you** or any other party to the extent that such cover, payment, service, benefit and/or any business or activity of **yours** would violate any applicable trade or economic sanctions law or regulation.

| | |
|---------|--|
| Address | Teeside Technology Centre Eston Road Grangetown Middlesbrough Cleveland United Kingdom TS6 6US |
|---------|--|

| Your premium | | |
|---|--|---|
| New Business Premium (excluding insurance premium tax at current HMRC rate) | Insurance premium tax at current HMRC rate | New Business Total Premium (including insurance premium tax at current HMRC rate) |
| £967.23 | £116.07 | £1,083.30 |

Maximum policy limits

| | |
|--|-------------|
| Personal accident benefits 1-5 | £500,000 |
| Personal accident benefits 6 | £2,500 |
| Personal accident benefits 7 | £1,250 |
| Multi-Engine Aircraft Limit | £5,000,000 |
| Other Forms of Aerial Transport Including Rotor Wing Limit | £2,000,000 |
| Event aggregate limit | £10,000,000 |
| Kidnap aggregate limit | £500,000 |
| Cancellation and/or curtailment limit | £250,000 |

Personal Accident

| | |
|-----------------------------|-----------------------------------|
| Personal accident category: | A |
| Insured persons | All Permanent Employees |
| Activities | Clerical and non manual work only |
| Operative time | 24 hours |

Section 2: Personal Accident

Schedule of benefits

| | |
|--|--|
| 1. Accidental Death | 2 x Salary |
| 2. Loss of limb (one or more) and/or loss of eye (one or both) | 2 x Salary |
| 3A. Total loss of hearing (in both ears) and/or total loss of speech | 2 x Salary |
| 3B. Total loss of hearing in one ear | 25% of benefit 3A |
| 4. Permanent total disablement | 2 x Salary for Loss of one or more Limbs |
| 5. Permanent partial disablement | Insured |
| 6. Temporary total disablement | 100% |
| Deferred period | 0 weeks |
| Benefit period | 104 weeks |
| 7. Temporary partial disablement | 50% |
| Deferred period | 0 weeks |
| Benefit period | 104 weeks |

| | |
|-------------------------------------|---|
| Catastrophic injury rehabilitation: | £250,000 fund or; |
| Hemiplegia | The most we will pay is £125,000 |
| Paraplegia | The most we will pay is £125,000 |
| Quadriplegia | The most we will pay is £250,000 |
| Triplegia | The most we will pay is £200,000 |
| All else | The most we will pay is £125,000 |

Personal Accident

| | |
|--------------------------|--|
| Business travel category | T1 |
| Insured persons | All Directors All Permanent Employees |
| Operative time | External Journey |

Section 2: Personal Accident

Schedule of benefits

| | |
|--|-------------------|
| 1. Accidental Death | £100,000 |
| 2. Loss of limb (one or more) and/or loss of eye (one or both) | £100,000 |
| 3A. Total loss of hearing (in both ears) and/or total loss of speech | £100,000 |
| 3B. Total loss of hearing in one ear | 25% of benefit 3A |
| 4. Permanent total disablement | £100,000 |
| 5. Permanent partial disablement | Insured |
| 6. Temporary total disablement | Not insured |
| Deferred period | N/A |
| Benefit period | N/A |
| 7. Temporary partial disablement | Not insured |
| Deferred period | N/A |
| Benefit period | N/A |

| | |
|-------------------------------------|---|
| Catastrophic injury rehabilitation: | £250,000 fund or; |
| Hemiplegia | The most we will pay is £125,000 |
| Paraplegia | The most we will pay is £125,000 |
| Quadriplegia | The most we will pay is £250,000 |
| Triplegia | The most we will pay is £200,000 |
| All else | The most we will pay is £125,000 |

Additional benefits: Personal Accident

Insured Person

| Immediate benefits | Total |
|--------------------------------------|---|
| Coma benefit | The maximum weekly benefit is £525 for a maximum period of 104 weeks |
| Cosmetic surgery | The most we will pay is £7,500 |
| Dental injury expenses | The most we will pay is £2,500 |
| Disappearance | Included |
| Exposure | Included |
| Facial scarring | The most we will pay is £10,000 |
| Hijack or kidnap | Included |
| Hospitalisation benefit | The maximum weekly benefit is £525 for a maximum period of 52 weeks |
| Medical expenses - Personal Accident | The most we pay is 20% of benefit 1 to 5, or 30% of benefit 6 or 7 not exceeding £25,000 |
| Permanent partial disablement | Refer to percentages in wording |

| Long term benefits | Total |
|--|--|
| Damage to personal property following an assault | The most we will pay is £1,000 |
| Disability assistance | The most we will pay is £25,000 |
| Funeral expenses | The most we will pay is £10,000 |
| Medical certificate expenses | The most we will pay is £200 |
| Moving costs | The most we will pay is £25,000 |
| Out-patient expenses | We will pay £100 per week up to a maximum of £1,000 |
| Physiotherapy | The most we will pay is £5,000 |
| Post-traumatic stress disorder - terrorism | The most we will pay is £350 for 13 weeks |
| Professional counselling benefit | The most we will pay is £3,000 |
| Prosthetic limbs | The most we will pay is £40,000 |
| Retraining expenses - insured person or partner | The most we will pay is £25,000 |
| Travel to work expenses | The amount payable is £100 per day up to a maximum of £5,000 |

Insured

| | |
|---|--|
| Corporate events cover - employees and guests personal accident | The most we will pay is £25,000 |
| Corporate reputation protection | The most we will pay is £50,000 |
| Personnel replacement expenses | The most we will pay is £10,000 |
| Recruitment expenses | The most we will pay is £15,000 |
| Suicide - recruitment costs | The most we will pay is £15,000 |
| Visitors Personal Accident | The most we will pay is £50,000 |

Family of Insured person

| | |
|---|---|
| Childcare costs and domestic staff expenses | The maximum weekly benefit is £500 for a maximum period of 26 weeks |
| Compassionate travel personal accident | The most we will pay is £25,000 |
| Dependants' benefit per child | The benefit amount is 5% up to a maximum of £50,000 |
| Dependants' benefit total | The benefit amount is 10% up to a maximum of £50,000 |
| Director's family personal accident | The most we will pay is £25,000 |

| | |
|---|--|
| Domestic travel expenses | The most we will pay is £5,000 |
| Employee's family travel expenses | The most we will pay is £25,000 |
| Executor expenses | The most we will pay is £2,000 |
| Family counselling benefit following accidental death | The most we will pay is £2,500 |
| Independent financial and tax advice | The most we will pay is £2,000 |
| Partner disability benefit: | |
| Hemiplegia or Paraplegia | The most we will pay is £100,000 |
| Triplegia or Quadriplegia | The most we will pay is £150,000 |
| Simultaneous death of insured person and partner | The most we will pay is £250,000 |
| Travel to hospital expenses | The amount payable is £100 per day up to a maximum of £3,000 |

Business Travel

| | |
|--------------------------|--|
| Business travel category | T1 |
| Insured persons | All Directors All Permanent Employees |
| Operative time | Business Incidental Leisure |

Section 3 - Heart Attack and Stroke

| | |
|--|---------|
| Death outside country of permanent residence | Insured |
|--|---------|

Section 4 - Overseas medical and travel expenses

| | |
|---|-----------|
| All areas outside the United Kingdom | Unlimited |
| Excess (medical expenses) | NIL |

Additional covers:

| | |
|--------------------------------------|--|
| Compassionate travel expenses | The most we will pay is £20,000 |
| Foreign coma benefit | The maximum daily benefit is £75 for a maximum period of 104 weeks |
| Foreign funeral expenses | The most we will pay is £10,000 |
| Foreign hospital confinement benefit | The maximum daily benefit is £50 for a maximum period of 104 weeks |
| Home country repatriation expenses | The most we will pay is £50,000 |
| Search and rescue expenses | The most we will pay is £50,000 |
| Supplementary hospital expenses | The most we will pay is £50,000 |
| Premature childbirth | Included under the Overseas Medical and Travel Expenses |

Travel Expenses - Included under Section 4 Benefit above

- Travel companions for the insured person, where medically necessary
- Repatriation of mortal remains

Section 5 - Travel, security and general assistance

Applicable in connection with Sections 4,6,7,9,10 and 11

| | |
|---------------------|---------|
| Security Assistance | £25,000 |
|---------------------|---------|

Section 6 - Personal property

| | |
|-------------------------|---------------------------------------|
| Personal property limit | £10,000 |
| Single article limit | The most we will pay is £5,000 |

Additional covers:

| | |
|--|--|
| Delayed personal baggage | The maximum amount payable is £2,000 after 4 hours |
| Loss of Keys | The most we will pay is £1,000 |
| Loss of Vehicle Key | The most we will pay is £500 |
| Passport or visa loss during a journey | The most we will pay is £2,000 |
| Pre-journey loss of passport or visa | The most we will pay is £500 |
| Single Article benefit extension option - Up to twice the coverage above | |

Section 7 - Money

| | |
|--|---------------------------------------|
| Money | |
| Money | £5,000 |
| Lost money benefits extension: Up to twice the coverage above. | |
| Cash limit | The most we will pay is £3,000 |
| Lost money benefits extension: Up to twice the coverage amount | |

Section 8 - Electronic business equipment

| | |
|-------------------------------|--------|
| Electronic business equipment | £3,000 |
|-------------------------------|--------|

Section 9 - Cancellation, curtailment, rearrangement and replacement expenses

| | |
|---|--|
| Cancellation, curtailment, rearrangement and replacement expenses | £10,000 |
| Missed international connection and missed departure | The most we will pay is £1,500 |
| Promotional vouchers and awards | Included in the above |
| Replacement expenses | Included in the above |
| Travel delay | The maximum amount payable is £75 per hour after 4 hours |
| Travel Delay caused by Natural Catastrophe | The amount payable is £100 per hour up to a maximum amount of £750 |

Section 10 - Kidnap, Hijack and ransom

| | |
|--------------------|---|
| Ransom costs | Up to £250,000 |
| Consultants' costs | Up to £250,000 |
| Hijack | The maximum amount payable is £500 per day for 100 days. The most we will pay is £50,000. |

Excluded territories Section 10

Afghanistan, Colombia, Iraq, Mexico, Nigeria, Somalia, Venezuela, Yemen

Section 11 - Political and natural disaster evacuation

| | |
|---|---------|
| Political and natural disaster evacuation | £50,000 |
|---|---------|

Additional covers:

| | |
|------------------------|--|
| Accommodation expenses | The maximum amount payable is £150 per day for 26 days |
|------------------------|--|

Section 12 - Legal expenses

| | |
|----------------|----------|
| Legal expenses | £100,000 |
|----------------|----------|

Section 13 - Personal liability

| | |
|--------------------|-------------|
| Personal liability | £10,000,000 |
|--------------------|-------------|

Section 14 - Rental vehicle

| | |
|--|--|
| Rental Vehicle - collision damage waiver | Per Event £1,500. Annual aggregate limit we will pay is £25,000 |
|--|--|

Excluded territories

Afghanistan, Iraq, Syria and Yemen

Endorsements and Subjectivities wordings

No endorsements or subjectivities applicable.

Zurich Insurance plc

A public limited company incorporated in Ireland. Registration No. 13460. Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland. UK Branch registered in England and Wales Registration No. BR7985. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

Zurich Insurance plc is authorised and regulated by the Central Bank of Ireland. Authorised by the Prudential Regulation Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Our FCA Firm Reference Number is 203093.



Personal Accident and Business Travel New Business Statement of Facts

| | |
|------------------------------|---------------------------|
| Client | Binding Solutions Ltd |
| Policy number | PC200427 |
| Broker name | BPS - PRIZM SOLUTIONS LTD |
| Period of cover from | 20/02/2021 |
| Period of cover to | 19/02/2022 |
| Policy form reference | SME542C.04 |

IMPORTANT – Please read the following information carefully

This schedule, the policy, the statement of facts and endorsements should be read as if they are one document.

Sanctions

We will not provide cover nor will **we** make any payment or provide any service or benefit to **you** or any other party to the extent that such cover, payment, service, benefit and/or any business or activity of **yours** would violate any applicable trade or economic sanctions law or regulation.

| | |
|----------------|---|
| Address | Teesside Technology Centre Eston Road Grangetown Middlesbrough Cleveland United Kingdom TS6 6US |
|----------------|---|

Company details

| | |
|--|-------------------------|
| Legal trading status | Private Limited Company |
| Client name | Binding Solutions Ltd |
| Year business established | 2016 |
| Previous Insurer | Aviva |
| Trade | Laboratory |
| Is there any work on offshore platforms? | No |

Claims

| | |
|-----------------------------------|-----|
| No claims in the last five years. | Yes |
|-----------------------------------|-----|

Personal Accident

Category A

| | |
|---|----------|
| Number of clerical and non manual workers | 10 |
| Clerical and non manual annual wage roll | £200,000 |
| Clerical and non manual maximum individual salary | £25,000 |

Business travel

Category T1

| | |
|----------------|--------------------------------|
| Activities | Clerical and non manual |
| Operative time | Business Incidental Leisure |

Number of people

| | |
|--|----|
| Travel undertaken to / from areas the FCO currently advises against all travel to, or where war or major disturbances are reportedly in progress | No |
|--|----|

UK (Domestic trips)

| | |
|-------------------------|----|
| Number of trips | 1 |
| Average duration (days) | 7 |
| Maximum duration (days) | 14 |

Europe (excl. UK)

| | |
|-------------------------|----|
| Number of trips | 5 |
| Average duration (days) | 2 |
| Maximum duration (days) | 14 |

North America

| | |
|-------------------------|----|
| Number of trips | 8 |
| Average duration (days) | 14 |
| Maximum duration (days) | 60 |

World wide

| | |
|-------------------------|----|
| Number of trips | 8 |
| Average duration (days) | 7 |
| Maximum duration (days) | 60 |

Zurich Insurance plc

A public limited company incorporated in Ireland. Registration No. 13460. Registered Office: Zurich House, Ballsbridge Park, Dublin 4, Ireland. UK Branch registered in England and Wales Registration No. BR7985. UK Branch Head Office: The Zurich Centre, 3000 Parkway, Whiteley, Fareham, Hampshire PO15 7JZ.

Zurich Insurance plc is authorised and regulated by the Central Bank of Ireland. Authorised by the Prudential Regulation Authority and with deemed variation of permission. Subject to regulation by the Financial Conduct Authority and limited regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA-based firms to operate in the UK for a limited period while seeking full authorisation, are available on the Financial Conduct Authority's website. Our FCA Firm Reference Number is 203093.



Statement of Fact

Combined Liability

Policy number: NKT-CL00008762020
Agent reference: 7219828

Client number: 21434941

Insured name: Binding Solutions Ltd

Agent name: Prizm Solutions Ltd

Correspondence address:

Agent address:

Materials Processing Institute
Eston Road
Grangetown
Middlesbrough
Cleveland
TS6 6US

21a Albert Road
Tamworth
Staffordshire
B79 7JS

Issuing office: Victor Insurance, 14 Kings Court, Newmarket, Suffolk, CB8 7SG.

Business description: Laboratory Analysis and Advice relating to recycling of waste into fuel for furnaces

Effective date: 20 February 2021
Expiry date: 19 February 2022

Date of issue: 08 February 2021

| | |
|--------------------------|-----------|
| Premium ex IPT: | £1,603.95 |
| IPT @ 12.00%: | £192.48 |
| Underwriting fee: | £25.00 |
| Total due: | £1,821.43 |

Important Information

Your duty to make a fair presentation of the risk

You must make a fair presentation of the risk to **Us** when **You** take out, renew or vary **Your Policy**. This means that **You** must tell **Us** about all facts and circumstances which may be material to the risks covered by **Your Policy** in a clear and accessible manner. Material facts are those which are likely to influence **Us** in the acceptance or assessment of the terms or pricing of **Your Policy**. If **You** are in any doubt as to whether a fact is material, **You** should tell **Us** about it.

If **You** fail to make a fair presentation of the risk, where that failure is deliberate or reckless, or where, **We** would not have issued, renewed or varied **Your Policy** had **You** told **Us** about a material fact or circumstance, **We** may treat **Your Policy** as if it had not existed and refuse to pay any claims. In other cases, **We** may only pay part of the value of **Your** claim or impose additional terms.

For these reasons, it is important that **You** check all of the facts, statements and information set out in this document or any other information provided are complete and accurate and that **You** have answered any questions completely and accurately. If there is more than one person involved in **Your**

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business or employed by **You**, **You** should check with them where appropriate that the facts and statements that **You** make are complete and accurate.

You are not required to sign this document but **You** should read it carefully, if any of the facts, statements or information about **You** or **Your Business** are incomplete or inaccurate, **You** or **Your** insurance adviser must contact **Us** immediately. Failure to do so could invalidate **Your Policy** or lead to a claim not being paid.

The policy wording applicable is: Combined Liability General which is available to download at:
<http://www.victorinsurance.co.uk/policy-wordings>

| | | |
|--------------------------|---------------------|-------------|
| Sections in Force | Employers Liability | Insured |
| | Public Liability | Insured |
| | Products Liability | Not Insured |



Business information

| | |
|--|------------------|
| Registered at companies house | Yes |
| Company registration number | 10394084 |
| Date incorporated | 20 February 2017 |
| Year business established | 2017 |
| Previous insurer | |
| Turnover (next twelve months) | £500,000 |
| Percentage turnover from UK | 100.00% |
| Percentage turnover from EU | 0% |
| Percentage turnover from USA/Canada | 0% |
| Percentage turnover from rest of world | 0% |
| All employees (inc LOSC, trainees, apprentices) paid below PAYE threshold | No |

General information

| | |
|---|-----|
| Has any proposer/director/partner of the business /practice had/have: | |
| Previous claims/losses in the last 5 years | No |
| Previous incident(s) that did or may have given rise to a claim, investigation or circumstance under the covers being applied for | No |
| Previously been declared bankrupt, insolvent or gone into liquidation or have outstanding CCJ's | No |
| Previous conviction(s) of a criminal offence other than a motoring offence | No |
| Insurance previously declined/renewal refused/special terms imposed | No |
| Changed name in the last 3 years | Yes |
| Offices outside the UK | No |

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Risk details

Business activities

| | |
|--|--------|
| Number of employees | 11 |
| Is any work away carried out other than collection and delivery | No |
| Does any employee work with heat or fire | Yes |
| Wageroll - heat excluding soldering | £5,000 |
| State any high risk locations where the business /practice undertake any activity: | |
| None | |
| State any hazardous substances that the business /practice undertake any processing, handling, storage or discharge of: | |
| None | |
| Staff undertaking any demolition work | No |
| Staff undertaking any roofing/scaffolding work or work involving abseiling or cradles | No |

Risk management features - Employers' Liability

Risk management features:

| | |
|---|-----|
| Machinery and plant all installed and used in accordance with statutory requirements | |
| RIDDOR Reporting | |
| Regime in place for training staff about health and safety risks in business | |
| Written Health & Safety Policy in place | |
| Aware of the requirements of the Health & Safety at Work Act 1974 and complete workplace assessments in accordance with Section 3 of the Health & Safety at Work Regulations 1999 | |
| Machinery and plant properly fenced, guarded and in good order | |
| Type of risk assessments completed | |
| (Housekeeping) manual handling | |
| Fire | |
| Hazardous substances | |
| Machinery | |
| Repetitive upper limb-using tasks | |
| Slips, trips and falls | |
| Results of assessments communicated to employees | Yes |
| Date of last health and safety review | |
| Name and title of person responsible for H&S review | |
| Has the business /practice ever had any: | |
| Staff absence due to stress related illness | No |
| Staff exposure to noise levels above 85db(A) | No |
| History of long term disease | No |
| History of noise induced deafness | No |

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Notice orders placed on them under health and safety legislation in the last five years No

Prosecution/prohibition notices or improvement orders placed on them in the last 5 years No

Risk management features - Public and Products Liability

Are the **premises** in a good state of repair and subject to a maintenance programme Yes

Has the **business/practice** ever had:

Any agreements or contracts which may affect liability under statute or common law No

Any discharge of effluent, fumes or anything of a noxious nature No

Ever operated with an environmental permit or licence No

Has the **business/practice** ever had:

Any goods supplied directly or indirectly to USA/Canada No

Any overseas representation No

Any **products supplied** that are safety critical No

Any **products supplied** which have not been manufactured No

Any provision of design, specification, formula or advice in connection with their product No

Do retail rights exist against the manufacturer No

Do **you** alter, adapt or change any products No

Any provision of design, specification, formula or advice separately for a fee No

Any materials, components or products imported from outside the EU No

Any legacy products still in use and on the market No

State any hazardous industry where any **products supplied** have been knowingly supplied by the **business/practice**:

Risk management features:



Employers' liability

| | | |
|--|-------------|------------------------------------|
| Employers Liability | £10,000,000 | any one event |
| Health and Safety Defence Costs | £1,000,000 | any one Period of Insurance |
| Manslaughter costs | £1,000,000 | any one Period of Insurance |
| Asbestos | £5,000,000 | any one event |
| War and Terrorism | £5,000,000 | any one event |

Public and Products liability

| | | |
|--|-------------|------------------------------------|
| Public Liability | £5,000,000 | any one event |
| Products Liability | Not insured | any one event and in the aggregate |
| Health and Safety Defence Costs | £1,000,000 | any one Period of Insurance |
| Manslaughter costs | £1,000,000 | any one Period of Insurance |
| Financial Loss | £25,000 | any one Period of Insurance |
| Terrorism | Not insured | |

Estimates

Wageroll

| | |
|---------------------------------------|----------|
| Clerical | £195,000 |
| Drivers/Delivery | £0 |
| Maintenance | £0 |
| Other manual | £20,000 |
| Heat excluding soldering | £5,000 |
| Sales | £0 |
| Warehousing | £0 |
| Woodworking/Cutting | £0 |
| Payments to Bona Fide Sub-Contractors | £0 |

Turnover

| | |
|--------------|----------|
| Total | £500,000 |
| UK & Europe | £500,000 |
| USA & Canada | £0 |
| Worldwide | £0 |

Excess

| | |
|---|------|
| Third party property damage excess | £500 |
|---|------|

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Heat work away from **your premises**

£500

Financial loss **excess**

10% of the loss or £2,500 whichever is the greater

Endorsements

DTWSAL233 - Coronavirus exclusion

Your Policy does not cover any claim in any way caused by or resulting from:

- a. Coronavirus disease (COVID-19);
- b. Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
- c. any mutation or variation of SARS-CoV-2;
- d. any fear or threat of a), b) or c) above.

This exclusion does not apply to the Employers Liability coverage (where operative).

LMA5391 (amended) 04 March 2020

DTWSAL 27 - Professional Services Exclusion (Applicable to Section 2)

We shall have no liability under Section 2 of this **Policy** to provide any indemnity or benefit for any legal liability arising out of breach of professional duty or wrongful or inadequate advice whether a fee is charged or not.

It is hereby noted and agreed that this Exclusion replaces Exclusion 10 of Section 2.

DTWSAL 2 - Manual Work Away Exclusion

We shall have no liability under this **Policy** to provide any indemnity or benefit for any legal liability under Sections 1 or 2 directly or indirectly resulting from or in consequence of manual work undertaken away from the **Insured's** premises other than delivery and collection.

DTWSAL 30 - Personal Protective Equipment Condition

It is a condition precedent to the liability of the **Insurer** that the use or wearing of Personal Protective Equipment by any **Employee** is rigorously enforced and that Personal Protective Equipment is supplied with necessary training in use to any **Employee** and that a formal record is maintained confirming receipt of such equipment.



Disclosure Notice

The **Policy** is underwritten and administered by Marsh Ltd t/a Victor Insurance in accordance with the authority granted by **Insurers** under unique market reference B6991SCO2019S01 and agreement number SCO-024-BLU-2019.

Insurers: DTW 1991 Underwriting Ltd on behalf of Syndicate 1991 at Lloyd's. Registered in England and Wales No. 008330551

Registered office: One Creechurch Place, London, EC3A 5AF

DTW 1991 Underwriting Limited is managed by Coverys Managing Agency Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Complaints

Making a Complaint - Victor Insurance's aim is to ensure that all aspects of **Your** insurance are dealt with promptly, efficiently and fairly. At all times Victor Insurance are committed to providing **You** with the highest standard of service.

If **You** have any questions or concerns about **Your** policy or the handling of a claim **You** should, in the first instance, contact Victor Insurance or **Your** insurance adviser. In the event that **You** remain dissatisfied and wish to make a complaint, **You** can do so at any time. Making a complaint does not affect any of **Your** legal rights. Please contact:

Post: Country Manager, UK, Victor Insurance, 1 Tower Place West, Tower Place, London EC3R 5BU

In respect of all Sections if **Your** complaint cannot be resolved within two weeks, or if **You** have not received a response within two weeks **You** are entitled to refer the matter to Lloyd's. Lloyd's will then conduct a full investigation of **Your** complaint and provide **You** with a written final response. Lloyd's contact details are:

Post: Complaints, Lloyd's, One Lime Street, London EC3M 7HA

Telephone: 44 (0) 20 7327 5693 Fax: 44 (0) 20 7327 5225

Email: complaints@lloyds.com

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If **You** remain dissatisfied after Lloyd's has considered **Your** complaint, or if **You** have not received a written final response within eight weeks from the date Victor Insurance received **Your** complaint, **You** may be entitled to refer **Your** complaint to the Financial Ombudsman Service who will independently consider **Your** complaint free of charge. Their contact details are:

Post: The Financial Ombudsman Service, Exchange Tower, London E14 9SR

Telephone: (Fixed): 0800 023 4567 Tel (Mobile): 0300 123 9123 Tel (Outside UK): 44 (0) 20 7964 0500 Fax: 44 (0) 20 7964 1001

Email: complaint.info@financial-ombudsman.org.uk

Website: www.financial-ombudsman.org.uk

Please note - **You** must refer **Your** complaint to the Financial Ombudsman Service within six months of the date of the final response.

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The Financial Ombudsman Service will normally only consider a complaint from private individuals or from a **business** that has an annual turnover of less than 2 million Euros and fewer than 10 **employees** or from trustees of a trust with net asset value of less than £1m.

Financial Services Compensation Scheme

Victor Insurance underwrites on behalf of a select group of insurers who are covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the Scheme if they are unable to meet their obligations to **You** under this contract of insurance. Further information about the Scheme can be obtained from

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY
Tel: 44 (0)800 678 1100 or 44 (0)207 741 4100

Website: www.fscs.org.uk

Privacy Notice

We and **Underwriters** collect and use relevant information about **You** to provide **You** with **Your** insurance cover or the insurance cover that benefits **You** and to meet legal obligations.

This information includes personal data such as **Your** name, address and contact details and other information that **We** or **Underwriters** collect about **You** in connection with the insurance cover from which **You** benefit. This information may also include more sensitive data such as information about **Your** health and any criminal convictions.

In certain circumstances, **We** or **Underwriters** may need **Your** consent to process certain information about **You** and this is explained in the privacy policy. Where **We** or **Underwriters** need **Your** consent, we will ask **You** for it specifically. **You** do not have to give **Your** consent, and **You** may withdraw **Your** consent at any time. However, if **You** do not provide **Your** consent, or **You** withdraw **Your** consent, this may affect **Our** ability to provide the insurance cover from which **You** benefit and may prevent Us from providing cover for **You** or handling **Your** claims.

The way insurance works means that **Your** information may be shared with, and used by, a number of third parties in the insurance sector. For example, agents or brokers (when making applications), insurers, reinsurers, loss adjusters (if you claim), sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detections agencies and compulsory insurance databases. **We** and **Underwriters** will only disclose **Your** personal information in connection with the insurance coverage that **We** provide and to the extent required or permitted by law.

If You Provide Other Peoples Details to Us

Where **You** provide **Us**, **Underwriters** or **Your** insurance adviser with information about other people, **You** must make them aware that **You** are doing so. Where possible, **You** should also provide them with a copy of this notice.

If You Would Like More Information

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For more information about how **We** use **Your** personal information, please see **Our** privacy policy, which is available on **Our** website (<https://www.dtw1991.com/pages/privacy-policy>) and in other formats upon request.

For more information about how **Underwriters** use **Your** personal information, please see their privacy policy, which is available on their website (<https://www.marsh.com/uk/privacy-notice.html>) and in other formats upon request.

Additional information on how the insurance market uses data is provided by the Lloyd's Market Association ("LMA") in their Insurance Market Core Uses Information Notice.

Contacting Us and Your Rights

You have rights in relation to the information **We** hold about **You**, including the right to access **Your** information. If **You** wish to exercise **Your** rights, discuss how **We** use **Your** information or request a copy of **Our** full privacy notice(s) **You** should contact the insurance adviser who provided **You** with **Your** insurance in the first instance, or **You** may get in touch with **Us** by contacting:

The Data Protection Officer
Coverys Managing Agency Ltd
One Creechurch Place
London
EC3A 5AF

Tel: 44 (0)207 977 0800
Email: data.protection@coverys.co.uk

Contacting Underwriters and Your Rights

You have rights in relation to the information **Underwriters** hold about **You**, including the right to access **Your** information. If **You** wish to exercise **Your** rights, discuss how **Underwriters** use **Your** information or request a copy of their full privacy notice(s) **You** should contact the insurance adviser who provided **You** with **Your** insurance in the first instance, or **You** may get in touch with **Underwriters** by contacting:

The Data Protection Officer
Marsh Ltd
Tower Place
London
EC3R 5BU

Tel: 44 (0)207 357 1000
Email: dataprotection@marsh.com

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Renewal Schedule

Combined Liability

Policy number: NKT-CL00008762020
Agent reference: 7219828

Client number: 21434941

Insured name: Binding Solutions Ltd

Agent name: Prizm Solutions Ltd

Correspondence address:

Materials Processing Institute
Eston Road
Grangetown
Middlesbrough
Cleveland
TS6 6US

Agent address:

21a Albert Road
Tamworth
Staffordshire
B79 7JS

Issuing office: Victor Insurance, 14 Kings Court, Newmarket, Suffolk, CB8 7SG.

Business description: Laboratory Analysis and Advice relating to recycling of waste into fuel for furnaces

Effective date: 20 February 2021
Expiry date: 19 February 2022

Date of issue: 09 February 2021

| | |
|--------------------------|-----------|
| Premium ex IPT: | £1,603.95 |
| IPT @ 12.00%: | £192.48 |
| Underwriting fee: | £25.00 |
| Total due: | £1,821.43 |

Important Information

Your duty to make a fair presentation of the risk

You must make a fair presentation of the risk to **Us** when **You** take out, renew or vary **Your Policy**. This means that **You** must tell **Us** about all facts and circumstances which may be material to the risks covered by **Your Policy** in a clear and accessible manner. Material facts are those which are likely to influence **Us** in the acceptance or assessment of the terms or pricing of **Your Policy**. If **You** are in any doubt as to whether a fact is material, **You** should tell **Us** about it.

If **You** fail to make a fair presentation of the risk, where that failure is deliberate or reckless, or where, **We** would not have issued, renewed or varied **Your Policy** had **You** told **Us** about a material fact or circumstance, **We** may treat **Your Policy** as if it had not existed and refuse to pay any claims. In other cases, **We** may only pay part of the value of **Your** claim or impose additional terms.

For these reasons, it is important that **You** check all of the facts, statements and information set out in this document or any other information provided are complete and accurate and that **You** have answered any questions completely and accurately. If there is more than one person involved in **Your**

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business or employed by **You**, **You** should check with them where appropriate that the facts and statements that **You** make are complete and accurate.

You are not required to sign this document but **You** should read it carefully, if any of the facts, statements or information about **You** or **Your Business** are incomplete or inaccurate, **You** or **Your** insurance adviser must contact **Us** immediately. Failure to do so could invalidate **Your Policy** or lead to a claim not being paid.

The policy wording applicable is: Combined Liability General which is available to download at:
<http://www.victorinsurance.co.uk/policy-wordings>



Employers' liability

| | | |
|--|-------------|------------------------------------|
| Employers Liability | £10,000,000 | any one event |
| Health and Safety Defence Costs | £1,000,000 | any one Period of Insurance |
| Manslaughter costs | £1,000,000 | any one Period of Insurance |
| Asbestos | £5,000,000 | any one event |
| War and Terrorism | £5,000,000 | any one event |

Public and Products liability

| | | |
|--|-------------|------------------------------------|
| Public Liability | £5,000,000 | any one event |
| Products Liability | Not insured | any one event and in the aggregate |
| Health and Safety Defence Costs | £1,000,000 | any one Period of Insurance |
| Manslaughter costs | £1,000,000 | any one Period of Insurance |
| Financial Loss | £25,000 | any one Period of Insurance |
| Terrorism | Not insured | |

Estimates

Wageroll

| | |
|---------------------------------------|----------|
| Clerical | £195,000 |
| Drivers/Delivery | £0 |
| Maintenance | £0 |
| Other manual | £20,000 |
| Heat excluding soldering | £5,000 |
| Sales | £0 |
| Warehousing | £0 |
| Woodworking/Cutting | £0 |
| Payments to Bona Fide Sub-Contractors | £0 |

Turnover

| | |
|--------------|----------|
| Total | £500,000 |
| UK & Europe | £500,000 |
| USA & Canada | £0 |
| Worldwide | £0 |

Excess

| | |
|-----------------------------|------|
| Third Party Property Damage | £500 |
|-----------------------------|------|

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| | |
|--|--|
| Heat work away from your premises | £500 |
| Financial Loss | 10% of the loss or £2,500 whichever is the greater |

Endorsements

DTWSAL233 - Coronavirus exclusion

Your Policy does not cover any claim in any way caused by or resulting from:

- Coronavirus disease (COVID-19);
- Severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2);
- any mutation or variation of SARS-CoV-2;
- any fear or threat of a), b) or c) above.

This exclusion does not apply to the Employers Liability coverage (where operative).

LMA5391 (amended) 04 March 2020

DTWSAL 27 - Professional Services Exclusion (Applicable to Section 2)

We shall have no liability under Section 2 of this **Policy** to provide any indemnity or benefit for any legal liability arising out of breach of professional duty or wrongful or inadequate advice whether a fee is charged or not.

It is hereby noted and agreed that this Exclusion replaces Exclusion 10 of Section 2.

DTWSAL 2 - Manual Work Away Exclusion

We shall have no liability under this **Policy** to provide any indemnity or benefit for any legal liability under Sections 1 or 2 directly or indirectly resulting from or in consequence of manual work undertaken away from the **Insured's** premises other than delivery and collection.

DTWSAL 30 - Personal Protective Equipment Condition

It is a condition precedent to the liability of the **Insurer** that the use or wearing of Personal Protective Equipment by any **Employee** is rigorously enforced and that Personal Protective Equipment is supplied with necessary training in use to any **Employee** and that a formal record is maintained confirming receipt of such equipment.



Disclosure Notice

The **Policy** is underwritten and administered by Marsh Ltd t/a Victor Insurance in accordance with the authority granted by **Insurers** under unique market reference B6991SCO2019S01 and agreement number SCO-024-BLU-2019.

Insurers: DTW 1991 Underwriting Ltd on behalf of Syndicate 1991 at Lloyd's. Registered in England and Wales No. 008330551

Registered office: One Creechurch Place, London, EC3A 5AF

DTW 1991 Underwriting Limited is managed by Coverys Managing Agency Limited which is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority.

Making a claim

Notification of any claim should be made via **Your** insurance adviser to

Woodgate and Clark Ltd
The Red House
King Street
West Malling
Kent
ME19 6QT.
Tel: 01732 520273 or 01732 520270 outside office hours
Email: newclaim@woodgate-clark.co.uk

Complaints

Making a Complaint - Victor Insurance's aim is to ensure that all aspects of **Your** insurance are dealt with promptly, efficiently and fairly. At all times Victor Insurance are committed to providing **You** with the highest standard of service.

If **You** have any questions or concerns about **Your** policy or the handling of a claim **You** should, in the first instance, contact Victor Insurance or **Your** insurance adviser. In the event that **You** remain dissatisfied and wish to make a complaint, **You** can do so at any time. Making a complaint does not affect any of **Your** legal rights. Please contact:

Post: Country Manager, UK, Victor Insurance, 1 Tower Place West, Tower Place, London EC3R 5BU

In respect of all Sections if **Your** complaint cannot be resolved within two weeks, or if **You** have not received a response within two weeks **You** are entitled to refer the matter to Lloyd's. Lloyd's will then conduct a full investigation of **Your** complaint and provide **You** with a written final response. Lloyd's contact details are:

Post: Complaints, Lloyd's, One Lime Street, London EC3M 7HA
Telephone: 44 (0) 20 7327 5693 Fax: 44 (0) 20 7327 5225
Email: complaints@lloyds.com

Details of Lloyd's complaints procedures are set out in a leaflet "Your Complaint – How We Can Help" available at www.lloyds.com/complaints and are also available from the above address.

If **You** remain dissatisfied after Lloyd's has considered **Your** complaint, or if **You** have not received a written final response within eight weeks from the date Victor Insurance received **Your** complaint, **You**

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may be entitled to refer **Your** complaint to the Financial Ombudsman Service who will independently consider **Your** complaint free of charge. Their contact details are:

Post: The Financial Ombudsman Service, Exchange Tower, London E14 9SR
Telephone: (Fixed): 0800 023 4567 Tel (Mobile): 0300 123 9123 Tel (Outside UK): 44 (0) 20 7964 0500 Fax: 44 (0)20 7964 1001
Email: complaint.info@financial-ombudsman.org.uk
Website: www.financial-ombudsman.org.uk

Please note - **You** must refer **Your** complaint to the Financial Ombudsman Service within six months of the date of the final response.

The Financial Ombudsman Service will normally only consider a complaint from private individuals or from a business that has an annual turnover of less than 2 million Euros and fewer than 10 employees or from trustees of a trust with net asset value of less than £1m.

Financial Services Compensation Scheme

Victor Insurance underwrites on behalf of a select group of insurers who are covered by the Financial Services Compensation Scheme (FSCS). **You** may be entitled to compensation from the Scheme if they are unable to meet their obligations to **You** under this contract of insurance. Further information about the Scheme can be obtained from

Financial Services Compensation Scheme
PO Box 300
Mitcheldean
GL17 1DY
Tel: 44 (0)800 678 1100 or 44 (0)207 741 4100

Website: www.fscs.org.uk

Privacy Notice

We and **Underwriters** collect and use relevant information about **You** to provide **You** with **Your** insurance cover or the insurance cover that benefits **You** and to meet legal obligations.

This information includes personal data such as **Your** name, address and contact details and other information that **We** or **Underwriters** collect about **You** in connection with the insurance cover from which **You** benefit. This information may also include more sensitive data such as information about **Your** health and any criminal convictions.

In certain circumstances, **We** or **Underwriters** may need **Your** consent to process certain information about **You** and this is explained in the privacy policy. Where **We** or **Underwriters** need **Your** consent, we will ask **You** for it specifically. **You** do not have to give **Your** consent, and **You** may withdraw **Your** consent at any time. However, if **You** do not provide **Your** consent, or **You** withdraw **Your** consent, this may affect **Our** ability to provide the insurance cover from which **You** benefit and may prevent Us from providing cover for **You** or handling **Your** claims.

The way insurance works means that **Your** information may be shared with, and used by, a number of third parties in the insurance sector. For example, agents or brokers (when making applications), insurers, reinsurers, loss adjusters (if you claim), sub-contractors, regulators, law enforcement agencies, fraud and crime prevention and detections agencies and compulsory insurance databases.

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We and **Underwriters** will only disclose **Your** personal information in connection with the insurance coverage that **We** provide and to the extent required or permitted by law.

If You Provide Other Peoples Details to Us

Where **You** provide Us, **Underwriters** or **Your** insurance adviser with information about other people, **You** must make them aware that **You** are doing so. Where possible, **You** should also provide them with a copy of this notice.

If You Would Like More Information

For more information about how **We** use **Your** personal information, please see **Our** privacy policy, which is available on **Our** website (<https://www.dtw1991.com/pages/privacy-policy>) and in other formats upon request.

For more information about how **Underwriters** use **Your** personal information, please see their privacy policy, which is available on their website (<https://www.marsh.com/uk/privacy-notice.html>) and in other formats upon request.

Additional information on how the insurance market uses data is provided by the Lloyd's Market Association ("LMA") in their Insurance Market Core Uses Information Notice.

Contacting Us and Your Rights

You have rights in relation to the information **We** hold about **You**, including the right to access **Your** information. If **You** wish to exercise **Your** rights, discuss how **We** use **Your** information or request a copy of **Our** full privacy notice(s) **You** should contact the insurance adviser who provided **You** with **Your** insurance in the first instance, or **You** may get in touch with **Us** by contacting:

The Data Protection Officer
Coverys Managing Agency Ltd
One Creechurch Place
London
EC3A 5AF

Tel: 44 (0)207 977 0800
Email: data.protection@coverys.co.uk

Contacting Underwriters and Your Rights

You have rights in relation to the information **Underwriters** hold about **You**, including the right to access **Your** information. If **You** wish to exercise **Your** rights, discuss how **Underwriters** use **Your** information or request a copy of their full privacy notice(s) **You** should contact the insurance adviser who provided **You** with **Your** insurance in the first instance, or **You** may get in touch with **Underwriters** by contacting:

The Data Protection Officer
Marsh Ltd
Tower Place
London
EC3R 5BU

Tel: 44 (0)207 357 1000
Email: dataprotection@marsh.com

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Certificate of Employers' Liability Insurance ^(a)

(The requirements for the display of the certificate will be satisfied if the certificate is made available in electronic form and each relevant employee to whom it relates has reasonable access to it in that form)

Policy No:

B6991SCO2019S01/ NKT-CL00008762020/ SCO-024-BLU-2019

1. Name of policyholder: Binding Solutions Ltd
2. Date of commencement of insurance policy: 20/ 02/ 2021
3. Date of expiry of insurance policy: 19/ 02/ 2022

We hereby certify that subject to paragraph 2:-

1. the policy to which this certificate relates satisfies the requirements of the relevant law applicable in Great Britain, Northern Ireland, the Isle of Man, the Island of Jersey, the Island of Guernsey and the Island of Alderney, or to offshore installations in any waters outside the United Kingdom to which the Employers' Liability (Compulsory Insurance) Act 1969 or any amending primary legislation applies^(b); and
2. (a) the minimum amount of cover provided by this Policy is no less than £5,000,000 ^(c); or
~~(b) the cover provided under this policy relates to claims in excess of GBP~~

~~but not exceeding GBP~~

Signed on behalf of those Lloyd's Underwriters subscribing to the above policy (Authorised Insurers)

..... Signature

- (a) Where the employer is a company to which regulation 3(2) of the Regulations applies, the certificate shall state in a prominent place, either that the policy covers the holding company and all its subsidiaries, or that the policy covers the holding company and all its subsidiaries except any specifically excluded by name, or that the policy covers the holding company and only the named subsidiaries.
- (b) Specify applicable law as provided for in regulation 4 (6) of the Regulations.
- (c) See regulation 3 (1) of the Regulations and delete whichever paragraphs 2(a) or 2(b) does not apply. Where 2(b) is applicable, specify the amount of cover provided by the relevant Policy.

Note: The information below this line does not form part of the statutory certificate. Those Underwriters at Lloyd's on whose behalf this certificate is issued require the following information to be entered by the issuing intermediary:

Name and address of issuing intermediary:

Marsh Ltd t/a Victor Insurance
14 Kings Court
Newmarket
Suffolk
CB8 7SG

Authorised Insurers: **DTW 1991 Underwriting Ltd. on behalf of Syndicate DTW1991 at Lloyd's**

Issuing intermediary's reference: **B6991SCO2019S01** (if different from the Policy Number stated above)

NMA2838 (28/ 01/ 1999)

POLICY SCHEDULE

Policy Number: 8015795



INSURANCE DETAILS

Period of insurance: From 14/03/2021 to 13/03/2022, both days inclusive.
Date issued to insured: 17/03/2021
Underwritten by: Hiscox Underwriting Ltd on behalf of the insurers listed for each section of the policy

INSURED DETAILS

Insured: Binding Solutions Limited
Address: Materials Processing Institute,
Middlesbrough,
Cleveland,
TS6 6US
Additional insureds: There are no Additional Insureds on this policy
Business description: Mining Consultancy - Mining waste material binding solutions
General terms and conditions wording: 15661 WD-PIP-UK-GTCA(2)
The General terms and conditions apply to this policy in conjunction with the specific wording detailed in each section below

PREMIUM DETAILS

Annual premium: £7,200.00 **Annual tax:** £864.00 **Total:** £8,064.00

CLAIMS INFORMATION

If you need to make a claim, you should contact Aston Lark immediately. If this is not possible, then our claims team can be contacted on 01206 773 899 (select option one or two as appropriate), 9.00am – 5.30pm Monday to Friday. You will need to provide your full name and contact details, the name of your business or organisation, your address and postcode, the policy reference and circumstances of the claim.

The **Important information and contact details** section below contains additional information specific to the covers applicable to your policy.

If anything happens that might be covered under the policy, you must comply with the obligations set out in General claims conditions, together with the obligations set out under Your obligations in the section or sections under which you are making the claim. It is important that you read the policy for details of its terms in full.



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2012-2014



BIA Customer Care Award
2012



Outstanding Insurer Claims Team of the Year 2013

POLICY SCHEDULE

Policy Number: 8015795



ASTON LARK D&O SCHEME

MANAGEMENT LIABILITY - DIRECTORS' & OFFICERS' LIABILITY

| | |
|----------------------------|---|
| Limit of indemnity | £3,000,000 |
| Limit applies to | each and every claim, loss or investigation including all costs |
| Excess | £0 |
| Geographical limits | Worldwide excluding USA and Canada |
| Applicable courts | Worldwide excluding claims brought in USA and Canada |

Additional covers (in addition to the overall limit of indemnity stated above)

| | |
|--|-----------------------------|
| Additional defence costs and legal representation costs | £250,000 in the aggregate |
| Additional limit for directors and officers: in total | £1,000,000 in the aggregate |
| Additional limit for directors and officers: per director or officer | £250,000 in the aggregate |

Special limits (included within, not in addition to, the overall limit of indemnity stated above)

| | |
|--|----------------------------------|
| Pollution defence costs and legal representation costs | £100,000 in the aggregate |
| Public relations expenses: in total for all insured persons across all management liability sections | £100,000 in the aggregate |
| Public relations expenses: for each insured person | £25,000 in the aggregate |
| Public relations expenses: for you | £25,000 in the aggregate |
| Emergency defence costs | £100,000 in the aggregate |
| Emergency legal representation costs | £100,000 in the aggregate |
| Deprivation of assets expenses | £100,000 in the aggregate |
| Personal tax liability | £100,000 in the aggregate |
| Bodily injury and property damage: defence costs for claims brought by an injured party | Scheduled limit in the aggregate |
| Investigation mitigation costs | £100,000 in the aggregate |
| Pre-investigation costs | Scheduled limit in the aggregate |
| Bail costs | £100,000 in the aggregate |
| Court attendance compensation: in total across all management liability sections | £100,000 in the aggregate |
| Court attendance compensation: employees | £250 per person, per day |
| Court attendance compensation: directors and partners | £500 per person, per day |

Section wording and insurer

| | |
|------------------------|----------------------------------|
| Section wording | 16010 WD-MLP-UK-AOC-DO(3) |
| Insurer | Hiscox Insurance Company Limited |

Endorsements

705.6 Prior and pending litigation date

Prior and pending litigation date: 14/03/2019

710.0 Bankruptcy / insolvency exclusion

It is agreed that the following clause is incorporated into and forms part of this insurance.

We will not make any payment for any claim, loss or investigation based upon, attributable to or arising out of the bankruptcy, insolvency, receivership or administration (voluntary or otherwise) of You

D&O Removal of cover: bankruptcy or insolvency

We will not make any payment for any claim, loss or investigation based upon, attributable to or arising out of your

Hiscox 1 Great St Helen's London EC3A 6HX United Kingdom

POLICY SCHEDULE
Policy Number: 8015795



bankruptcy, insolvency, receivership or administration, whether voluntary or otherwise

POLICY SCHEDULE

Policy Number: 8015795



MANAGEMENT LIABILITY – CORPORATE LEGAL LIABILITY

| | |
|----------------------------|---|
| Limit of indemnity | £1,000,000 |
| Limit applies to | each and every claim, loss or investigation including all costs |
| Excess | £2,500 |
| Geographical limits | Worldwide excluding USA and Canada |
| Applicable courts | Worldwide excluding claims brought in USA and Canada |

Special limits (included within, not in addition to, the overall limit of indemnity stated above)

| | |
|---|---------------------------|
| Pollution defence costs and legal representation costs | £100,000 in the aggregate |
| Public relations expenses | £25,000 in the aggregate |
| Emergency defence costs | £100,000 in the aggregate |
| Emergency legal representation costs | £100,000 in the aggregate |
| Bodily injury and property damage: defence costs for claims brought by an injured party | £50,000 in the aggregate |
| Breach of contract | £100,000 in the aggregate |
| Intellectual property | £25,000 in the aggregate |
| Investigation mitigation costs | £100,000 in the aggregate |
| Pre-investigation costs | £100,000 in the aggregate |
| Dishonesty of employees | £100,000 in the aggregate |
| Court attendance compensation: in total across all management liability sections | £100,000 in the aggregate |
| Court attendance compensation: employees | £250 per person, per day |
| Court attendance compensation: directors and partners | £500 per person, per day |
| Loss of documents | £100,000 in the aggregate |

Section wording and insurer

| | |
|------------------------|----------------------------------|
| Section wording | 16009 WD-MLP-UK-AOC-CLL(2) |
| Insurer | Hiscox Insurance Company Limited |

Endorsements

705.6 Prior and pending litigation date

Prior and pending litigation date: 14/03/2019

710.0 Bankruptcy / insolvency exclusion

It is agreed that the following clause is incorporated into and forms part of this insurance.

We will not make any payment for any claim, loss or investigation based upon, attributable to or arising out of the bankruptcy, insolvency, receivership or administration (voluntary or otherwise) of You

CLL Removal of cover: bankruptcy or insolvency

We will not make any payment for any claim, loss or investigation based upon, attributable to or arising out of your bankruptcy, insolvency, receivership or administration, whether voluntary or otherwise

POLICY SCHEDULE
Policy Number: 8015795



MANAGEMENT LIABILITY - EMPLOYMENT PRACTICES LIABILITY

| | |
|----------------------------|--|
| Limit of indemnity | £100,000 |
| Limit applies to | in the aggregate including all costs |
| Excess | £10,000 |
| Excess applies to | each and every claim, including all costs |
| Geographical limits | Worldwide excluding USA / Canada |
| Applicable courts | Worldwide excluding claims brought in USA / Canada |

Additional covers (in addition to the overall limit of indemnity stated above)

| | |
|---|---------------------------|
| Court attendance compensation: in total across all management liability sections | £100,000 in the aggregate |
| Court attendance compensation: employees | £250 per person, per day |
| Court attendance compensation: directors, partners, LLP members, committee or board members, trustees or officers | £500 per person, per day |

Section wording and insurer

| | |
|------------------------|----------------------------------|
| Section wording | 16017 WD-MLP-UK-AGG-EPL(2) |
| Insurer | Hiscox Insurance Company Limited |

Endorsements

705.6 - Prior and Pending Litigation

POLICY SCHEDULE

Policy Number: 8015795



CRISIS CONTAINMENT

| | |
|----------------------------|---|
| Limit of indemnity | £25,000 |
| Limit applies to | in the aggregate during any one period of insurance |
| Excess | Not applicable |
| Geographical limits | The United Kingdom, The Isle of Man and the Channel Islands |

Special limits (included within, and not in addition to, the limit of indemnity stated above)

| | |
|---|--------|
| Outside working hours discretionary crisis mitigation costs | £2,000 |
|---|--------|

Section wording and insurer

| | |
|------------------------|----------------------------------|
| Section wording | 9809 WD-PIP-UK-CRI(2) |
| Insurer | Hiscox Insurance Company Limited |

The General terms of this policy and the terms, conditions and exclusions of the relevant sections all apply to this endorsement except as modified below:

Using your personal information

Hiscox is a trading name of a number of Hiscox companies. The specific company acting as a data controller of your personal information will be listed in the documentation we provide to you. If you are unsure you can also contact us at any time by telephoning 01904 681198 or by emailing us at dataprotectionofficer@hiscox.com

We collect and process information about you in order to provide insurance policies and to process claims. Your information is also used for business purposes such as fraud prevention and detection and financial management. This may involve sharing your information with, and obtaining information about you from, our group companies and third parties such as brokers, loss adjusters, credit reference agencies, service providers, professional advisors, our regulators or fraud prevention agencies.

We may record telephone calls to help us monitor and improve the service we provide.

For further information on how your information is used and your rights in relation to your information please see our privacy policy at www.hiscox.co.uk/cookies-privacy.

6678.0 Helplines, commercial assistance & employment manual

This policy gives you access to the following helpline services to assist in the day-to-day running of your business.

| | |
|-------------------------|-------------------------------|
| Helpline number: | 44 (0)800 840 2269 |
| Helpline hours: | 24 hours a day, 7 days a week |

The legal advice service is provided by DAS Law Limited and/or a preferred law firm on behalf of DAS.

Helpline services

DAS provide these services 24 hours a day, seven days a week during the period of insurance. However, we may need to arrange to call you back depending on the enquiry. To help DAS check and improve their service standards, DAS may record all calls.

Eurolaw commercial legal advice

Advice can be provided on any commercial legal problem affecting your business under the laws of the United Kingdom of Great Britain and Northern Ireland, any European Union country, the Isle of Man, the Channel Islands, Switzerland and Norway.

Wherever possible the Legal Advice helpline aims to provide immediate advice from a qualified legal adviser. However, if this is not possible they will arrange to call you back at a time to suit you.

Advice on the laws of England and Wales can be provided 24 hours a day, 365 days a year. Beyond this jurisdiction, or for very specialist legal matters, we will refer you to one of our specialist advisers. Specialist advice is provided 9am-5pm, Monday to Friday, excluding public and bank holidays. If calls are received outside of these times, we will arrange to call you back.

POLICY SCHEDULE

Policy Number: 8015795



Tax advice

DAS will give the policyholder confidential advice over the phone on any tax matters affecting the business, under UK law. This service is provided 9am-5pm, Monday to Friday, excluding public and bank holidays. If calls are made outside these times, we will arrange to call you back.

Business assistance

In the event of an unforeseen emergency affecting the policyholder's business premises which causes damage or potential danger, DAS will contact a suitable repairer or contractor and arrange assistance on behalf of the policyholder. All costs of assistance provided are the responsibility of the policyholder.

Counselling

DAS will provide all employees (including any members of their immediate family who permanently live with them) of the policyholder with a confidential counselling service over the phone if they are aged 18 or over (or aged between 16 and 18 and in full-time employment). This includes, where appropriate, onward referral to relevant voluntary and/or professional services. Any costs arising from the use of these referral services will not be paid by us.

To contact the counselling helpline, phone us on 0117 934 2121.

The counselling service helpline is open 24 hours a day, seven days a week.

DAS will not accept responsibility if the helpline services fail for reasons DAS cannot control. Please do not phone DAS to report a general insurance claim.

The employment manual

The DAS Employment Manual offers comprehensive, up to date guidance on employment law. To view it, please visit www.dasinsurance.co.uk/employment-manual

If you'd like notifications of when updates are made to the Employment Manual, please email us at employmentmanual@das.co.uk quoting your policy number HL/3433976.

DASbusinesslaw

Visit www.dasbusinesslaw.co.uk to access the free online law guide and download legal documents to help your business.

Developed by solicitors and tailored by you using our smart document builders you can create ready-to-sign contracts, agreements and letters in minutes. You can also buy legal documents from the site, ranging from simple debt recovery letters to employment contracts.

Register using the voucher code **DAS472301** to gain access to a range of free documents.

POLICY SCHEDULE

Policy Number: 8015795



IMPORTANT INFORMATION AND CONTACT DETAILS

This policy is underwritten by Hiscox Underwriting Limited on behalf of the insurers listed below.

Name **Hiscox Underwriting Limited**
Registered address 1 Great St. Helen's
London
EC3A 6HX
United Kingdom

Company registration Registered in England number 02372789

Status Authorised and regulated by the Financial Conduct Authority

Insurers:

These insurers provide cover as specified in each section of the schedule.

Name **Hiscox Insurance Company Limited**
Registered address 1 Great St. Helen's
London
EC3A 6HX
United Kingdom

Company registration Registered in England number 00070234

Status Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority

Crisis containment:

Crisis line contact number (24 hours): 44(0)800 8402783 / 44 (0)1206 711796

Crisis containment provider: Hill & Knowlton Strategies Ltd

During office hours, the call will be answered by Hiscox. Outside of our normal opening hours, your call will be answered by Hill & Knowlton Strategies Ltd. If you first become aware of a crisis outside of working hours, you must notify us of the crisis as soon as possible within working hours by telephoning 44(0)800 8402783 or 44 (0) 1206 711796.

By accepting this insurance you confirm that the facts stated below are true. We have relied on these facts and all the information that you or anyone on your behalf provided, in deciding to accept this insurance and in setting the terms and premium.

You must read this document to ensure that all the facts stated below are accurate and complete. If any of the facts stated below or any of the information provided to us is not correct or needs to be changed, you must tell us as soon as possible. When we are notified of a change we will tell you if this affects your policy. If you do not inform us about a change it may affect any claim you make or could result in your insurance being invalid.