



**Registration of a Charge**

Company Name: **CICCE ESTATE LTD**

Company Number: **11696807**



XCGDVNKQ

Received for filing in Electronic Format on the: **16/11/2023**

**Details of Charge**

Date of creation: **09/11/2023**

Charge code: **1169 6807 0001**

Persons entitled: **TOGETHER COMMERCIAL FINANCE LIMITED**

Brief description: **22A HIGH STREET ELDON LANE BISHOP AUCKLAND DL14 8TD**

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

Certified by: **NATALIE MORRIS**



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

Company number: 11696807

Charge code: 1169 6807 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th November 2023 and created by CICCE ESTATE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th November 2023 .

Given at Companies House, Cardiff on 17th November 2023

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**



## Third Party Legal Charge

This is an important document. You should take independent legal advice before signing and sign only if you want to be legally bound. If you sign and the Lender is not paid, you may lose the assets charged. In the case of registered land, this document and any priority agreement with another lender will be a public document.

THIS DEED is dated 09/11/2023 and made by CICCCE ESTATE LTD (company number 11696807) whose registered office is at 25 Oakdene Mews, SUTTON, SM3 9LE (the **Chargor**) in favour of Together Commercial Finance Limited (Company number 2058813) whose registered address is Lake View, Lakeside, Cheadle SK8 3GW (the **Lender**).

Property: ., 22a High Street, Eldon Lane, BISHOP AUCKLAND, DL14 8TD  
Registered with [freehold/leasehold] title  
under Title Number(s) D0385343

### BACKGROUND:

1. The **Chargor** enters into this Deed on the Terms in connection with the Facility Agreements (as defined in the Schedule to this Deed).
2. It is intended that this document takes effect as a deed notwithstanding the fact that the **Chargor** may only execute this document under hand.

Signatories



EXECUTED as a deed by CICCE ESTATE LTD acting by a director

  
\_\_\_\_\_

Director signature

In the presence of:

  
\_\_\_\_\_

Witness signature

John Paul Okoye

Name

Natalie Morris  
Solicitor

25 High Road, Willesden Green  
London NW10 2TE

Name (in BLOCK CAPITALS)

\_\_\_\_\_  
Address

OR

EXECUTED as a deed by CICCE ESTATE LTD acting by a director and director/secretary

\_\_\_\_\_  
Director signature

\_\_\_\_\_  
Name

\_\_\_\_\_  
Director/Secretary signature

\_\_\_\_\_  
Name

## 1. DEFINITIONS AND INTERPRETATION

This Deed shall be interpreted in accordance with paragraphs 1 (Definitions), 2 (Construction) and 3 (Third party rights) of the Schedule to this Deed.

## 2. CREATION OF SECURITY

### 2.1.

- a. The Chargor shall pay or discharge the Secured Liabilities in the manner provided for in the Finance Documents.
- b. Where no guarantee has been requested or entered into by the Chargor in favour of the Lender in connection with the Facility Agreements then, notwithstanding any other provision of the Finance Documents, it is expressly agreed that the sole recourse of the Lender to the Chargor in respect of its obligations under paragraph (a) is limited to the Security Assets.
- c. All the security created under this Deed is:
  - (i) created in favour of the Lender;
  - (ii) security for the payment of all the Secured Liabilities; and
  - (iii) made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### 2.2.

- a. The Chargor charges:
  - (i) by way of legal mortgage all estates or interests in the Property;
  - (ii) (to the extent that they are not the subject of a legal mortgage under paragraph (i) above) by way of fixed charge all estates or interests in the Property;
  - (iii) by way of equitable mortgage, all equitable interests in the Property which now or may in the future belong to the Chargor (including for the avoidance of doubt the right to receive a transfer, or to direct the transfer, of any shares or membership rights which the Chargor holds in any company or association connected with the Property); and
  - (iv) by way of fixed charge the goodwill and any intellectual property relating to any business carried on by the Chargor at the Property.
- b. A reference in this Clause 2 to a mortgage or charge of the Property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on the Property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the Chargor in respect of the Property or any moneys paid or payable in respect of those covenants.
- c. The Chargor authorises the Lender to:
  - (i) date this Deed;
  - (ii) correct any wrongly completed name or address; and/or
  - (iii) insert or correct the title number of the Property against its description, in each case for the purpose of identifying the Property and/or the registration of this Deed as a registered charge.

## 3. RESTRICTIONS ON DEALINGS

The Chargor shall not:

- 3.1. create or permit to subsist any Security over any Security Asset;
- 3.2. enter into any transaction to sell, lease, licence, transfer or otherwise dispose, or part with possession, of all or part of any Security Asset; or
- 3.3. accept a surrender of any lease or tenancy or confer upon any person any right to occupy the Property, except with the prior written consent of the Lender.

## 4. LAND

- 4.1. The Chargor represents and warrants to the Lender that (except as disclosed to the Lender in writing before the date of this Deed):
  - a. no breach of any law, regulation or covenant is continuing which adversely affects the value, saleability or use of the Property;
  - b. there is no covenant, agreement, stipulation, reservation, condition, interest, right, easement, claim or other matter whatsoever adversely affecting the Property;
  - c. nothing is outstanding which would be an overriding interest, or an unregistered interest which overrides first registration or registered dispositions, over the Property; and
  - d. all facilities necessary for the enjoyment and use of the Property are enjoyed by the Property.
- 4.2. The Chargor shall:
  - a. exercise its rights and comply with its obligations under each lease comprised in, or covenants in respect of, the Property in a proper and timely manner; and
  - b. not do or allow to be done any act as a result of which any lease comprised in the Property may become liable to forfeiture or otherwise be terminated or any covenant in respect of the Property breached.
- 4.3. The Chargor shall ensure that all buildings, plant, machinery, fixtures and fittings on the Property are maintained in good and substantial repair and condition and, as appropriate, good working order.
- 4.4. The Chargor shall perform all of its obligations under any law or regulation affecting the Property and, within 14 days after the receipt by it of any application, requirement, order or notice served or given by any public, local or other authority with respect to the Property (or any part of it):
  - a. deliver a copy to the Lender; and
  - b. inform the Lender of the steps taken or proposed to be taken to comply with the relevant requirement, order or notice.
- 4.5. The Chargor shall grant the Lender or its lawyers on request all facilities within the power of the Chargor to enable the Lender or its lawyers (at the expense of the Chargor) to:

- a. carry out investigations of title to the Property; and
  - b. make such enquiries in relation to any part of the Property as a prudent mortgagee might carry out.
- 4.6.
- a. If the Chargor fails to perform any obligations under the Finance Documents which affect the Property, it shall allow the Lender (or any of its agents and contractors) to:
    - (i) enter any part of the Property;
    - (ii) comply with or object to any notice served on the Chargor in respect of the Property; and
    - (iii) take any action the Lender may reasonably consider necessary or desirable to prevent or remedy any breach of any such obligation or comply with or object to any such notice.
  - b. The Chargor shall, immediately on demand, pay the costs and expenses of the Lender and its agents and contractors incurred in connection with any action taken by it under this Clause 4.
  - c. The Lender is not obliged to account as mortgagee in possession as a result of any action taken under this Clause 4.
- 4.7.
- a. The Chargor shall ensure at all times contracts of insurance (Insurances) are maintained in full force and effect which:
    - (i) insure the Chargor's interests in the Property and the plant, machinery, fixtures and fittings on the Property for their full replacement value (being the total cost of entirely rebuilding, reinstating or replacing the relevant asset if it is completely destroyed, together with all related fees and demolition costs);
    - (ii) provide cover for all normally insurable risks of loss or damage for such a property;
    - (iii) insure against public liability and such other risks as a prudent company in the same business as the Chargor would insure; and
    - (iv) insure any other risks which the Lender may reasonably require.
  - b. The Chargor shall use its reasonable endeavours to ensure that the Lender receives a copy of the policy, certificate or cover note relating to any Insurance maintained by the Chargor and the receipt for the payment of any premium for any such Insurance and any related information which the Lender may reasonably require.
  - c. The Chargor shall:
    - (i) comply with the terms of its Insurances;
    - (ii) not do or permit anything to be done which may make void or voidable any such Insurances;
    - (iii) comply with all reasonable risk improvement requirements of its insurers;
    - (iv) pay each premium promptly and in any event before the relevant period of insurance begins; and
    - (v) do all other things necessary to keep such Insurances in force.
  - d. If the Chargor fails to insure (or keep insured) the Property and/or the plant, machinery, fixtures and fittings on the Property to the satisfaction of the Lender, the Lender may insure any of them and the Chargor shall be liable for the costs of such insurance (including an administration fee covering the Lender's time spent in arranging it). The Chargor hereby acknowledges that any insurance effected by the Lender is for the Lender's benefit only and may be cancelled by the Lender at any time without giving notice to the Chargor.
  - e. All amounts received or receivable under any Insurance shall be applied:
    - (i) in replacing, restoring or reinstating the Property or in any other manner which the Lender may agree; or
    - (ii) after an Event of Default has occurred, if the Lender so directs, in or towards satisfaction of the Secured Liabilities.
- 4.8. The Chargor shall permit the Lender and any person nominated by it at all reasonable times to enter any part of the Property and view the state of it.
- 4.9. The Chargor applies to a restriction in the following terms being entered on the Register of Title relating to any Property registered at HM Land Registry: "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] in favour of Together Commercial Finance Limited referred to in the charges register (Standard Form P).".
- 4.10. To the extent this Security fails to take effect as a legal charge, it shall take effect as an equitable charge, in which case the Chargor:
- a. consents to a notice in the following terms being entered on the Register of Title relating to any Property registered at HM Land Registry: "No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by Together Commercial Finance Limited of Lake View, Lakeside, Cheadle, Cheshire, SK8 3GW (or [their conveyancer]) (Standard Form N)."; and
  - b. authorises the Lender to sign any application for the registration of that notice on behalf of the Chargor.
- 4.11. Where this Security is not a first mortgage, the Chargor shall comply with the terms and conditions of its first mortgage on the Property and use its best endeavours to obtain the consent of the first mortgagee to the registration of this Security at the Land Registry.
- 4.12. The Chargor shall only commence building works on the Property with the prior written consent of the Lender.
- 4.13. Where the Property is subject to an application for planning permission, the Chargor shall:
- a. develop the Property in compliance with the relevant planning permission;
  - b. notify the Lender regularly (at intervals to be confirmed at the Lender's discretion) of progress with the relevant building works (the Works) and disclose to the Lender all related contracts, notices and planning information;
  - c. notify the Lender in writing at least 12 months before (or, if less than 12 months remain, as soon as possible) the deadline for commencing the Works under any relevant planning permission;
  - d. procure warranties for the Works in favour of the Lender in a form acceptable to the Lender;
  - e. for any third party contract associated with the Works, procure that the Lender has appropriate step in rights in a form acceptable to the Lender;
  - f. comply with the Lender's directions regarding the Works and comply with the Lender's surveyor in his/her review of the Works (and the Chargor hereby agrees that the Lender's surveyor's fees for this review are for the account of the Chargor); and
  - g. indemnify the Lender for all costs associated with the Works and related planning/development matters.

## 5. WHEN SECURITY BECOMES ENFORCEABLE

- 5.1. This Security shall become immediately enforceable if an Event of Default occurs and is continuing.
- 5.2. After this Security has become enforceable, the Lender may enforce all or any part of this Security in any manner it sees fit.
- 5.3. The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, shall be immediately exercisable at any time after this Security has become enforceable.

## 6. ENFORCEMENT OF SECURITY

- 6.1.
- a. 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.
  - b. Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
  - c. The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.
- 6.2. Neither the Lender nor any Receiver shall be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.
- 6.3. The Lender and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.
- 6.4. No person (including a purchaser) dealing with the Lender or a Receiver or their agents need enquire:
- a. whether the Secured Liabilities have become payable;
  - b. whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
  - c. whether any money remains due under the Finance Documents; or
  - d. how any money paid to the Lender or to that Receiver is to be applied.
- 6.5.
- a. At any time after this Security has become enforceable, the Lender may:
    - (i) redeem any prior Security against any Security Asset;
    - (ii) procure the transfer of that Security to itself; and/or
    - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer (and any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Chargor).
  - b. The Chargor shall 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.
- 6.6. If this Security is enforced at a time when no amount is due under the Finance Documents but at a time when amounts may or will become due, the Lender (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

## 7. RECEIVER

- 7.1.
- a. Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
    - (i) this Security has become enforceable; or
    - (ii) the Chargor so requests the Lender in writing at any time.
  - b. Any appointment under paragraph (a) above shall be by deed, under seal or in writing under its hand.
  - c. 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 Act) does not apply to this Deed.
- 7.2. The Lender may by writing under its hand 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.
- 7.3. The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act shall not apply.
- 7.4.
- a. A Receiver will be deemed to 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 Act. The Chargor shall be responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
  - b. The Lender shall not incur any liability (either to the Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.
- 7.5. To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Lender in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

## 8. POWERS OF RECEIVER

- 8.1.
- a. A Receiver has all of the rights, powers and discretions set out below in this Clause 8 in addition to those conferred on it by any law. This includes all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
  - b. If there is more than one Receiver holding office at the same time, each Receiver may exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.
- 8.2. A Receiver may:
- a. take immediate possession of, get in and realise any Security Asset;
  - b. carry on any business of the Chargor in any manner it thinks fit;
  - c. appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as it thinks fit;
  - d. discharge any person appointed by the Chargor;
  - e. raise and borrow money either unsecured or on the security of any Security Asset and generally on any terms and for whatever purpose which it thinks fit;

- f. sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which it thinks fit, in which case:
  - (i) the consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which it thinks fit; and
  - (ii) fixtures, other than landlord's fixtures, may be severed and sold separately from the property containing them without the consent of the Chargor;
- g. let any Security Asset for any term and at any rent (with or without a premium) which it thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which it thinks fit (including the payment of money to a lessee or tenant on a surrender);
- h. settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of the Chargor or relating in any way to any Security Asset;
- i. bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which it thinks fit;
- j. give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.
- k. delegate its powers in accordance with this Deed;
- l.
  - (i) effect any repair or insurance and do any other act which the Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
  - (ii) commence and/or complete any building operation or other works; and
  - (iii) apply for and maintain any planning permission, building regulation approval or any other authorisation, in each case as it thinks fit; and
- m.
  - (i) do all other acts and things which it may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
  - (ii) exercise in relation to any Security Asset all the powers, authorities and things which it would be capable of exercising if it were the absolute beneficial owner of that Security Asset; and
  - (iii) use the name of the Chargor for any of the above purposes.

#### 9. APPLICATION OF PROCEEDS

All amounts from time to time received or recovered by the Lender or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of this Security shall be held by the Lender and applied in the following order of priority:

- n. in or towards payment of or provision for the Secured Liabilities in the following order:
    - (i) in payment of any sums owing to any Receiver or any Delegate;
    - (ii) in payment of all costs and expenses incurred by any Secured Party (as agreed by the Lender) in connection with any realisation or enforcement of the Lender's Security; and
    - (iii) in payment to the Lender in accordance with the Facility Agreements; and
  - o. in payment of the surplus (if any) to the Chargor or other person entitled to it.
- This Clause 9 is subject to the payment of any claims having priority over this Security. This Clause 9 does not prejudice the right of the Lender to recover any shortfall from the Chargor.

#### 10. DELEGATION

- 10.1. The Lender or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any right, power, authority or discretion exercisable by it under this Deed.
- 10.2. Neither the Lender nor any Receiver shall be bound to supervise, or will be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of any delegate or sub-delegate.

#### 11. FURTHER ASSURANCES

- 11.1.
  - a. The Chargor shall promptly, at its own expense, take whatever action the Lender or a Receiver may require for:
    - (i) creating, perfecting or protecting any security over any Security Asset; or
    - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.
  - b. The action that may be required under paragraph (a) above includes (without limitation):
    - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance in respect of any asset, whether to the Lender, its nominee or any other person; or
    - (ii) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Lender may consider necessary or desirable.

#### 12. POWER OF ATTORNEY

The Chargor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their respective delegates or sub-delegates to be its attorney 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. The Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause 12.

#### 13. PRESERVATION OF SECURITY

- 13.1. If any discharge, release or arrangement (whether in respect of the obligations of any Obligor or any security for those obligations or otherwise) is made by the Lender in whole or in part on the basis of any payment, security or other disposition which is avoided or must be restored in insolvency, liquidation, administration or otherwise, without limitation, the liability of the Chargor under



this Deed will continue or be reinstated as if the discharge, release or arrangement had not occurred.

- 13.2. The obligations of the Chargor under this Deed will not be affected by any act, omission, matter or thing which, but for this Clause 13, would reduce, release or prejudice any of its obligations under this Deed including (without limitation and whether or not known to it or the Lender):
- any time or waiver granted to, or composition with, any Obligor or other person;
  - the release of any Obligor or any other person under the terms of any composition or arrangement with any creditor;
  - the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, any Obligor or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
  - any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of an Obligor or any other person;
  - any amendment of any Finance Document or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility under any Finance Document or other document or security;
  - any unenforceability, illegality, invalidity or non-provability of any obligation of any person under any Finance Document or any other document or security; or
  - any insolvency, resolution or similar proceedings.
- 13.3. Without prejudice to the generality of Clause 13.2, the Chargor acknowledges that the Finance Documents may from time to time be amended.
- The Chargor confirms its intention that:
    - any amendment to a Finance Document is within the scope of the Secured Liabilities and this Security; and
    - the Secured Liabilities and this Security extend to any amount payable by the Chargor under or in connection with a Finance Document as amended.
  - The Chargor agrees that the confirmations in paragraph (b) above apply regardless of:
    - why or how a Finance Document is amended (including the extent of the amendment and any change in or addition to the parties);
    - whether any amount payable by an Obligor under or in connection with the amended Finance Document in any way relates to any amount that would or may have been payable had the amendment not taken place;
    - the extent to which the Chargor's liability under this Deed (whether present or future, actual or contingent), or any right it may have as a result of entering into or performing its obligations under this Deed, changes or may change as a result of the amendment; and
    - whether the Chargor was aware of or consented to the amendment.
- 13.4. The Chargor waives any right it may have of first requiring any Secured Party (or any trustee or agent on its behalf) to proceed against or enforce any other right or security or claim payment from any person before claiming from the Chargor under this Deed. This waiver applies irrespective of any law or provision of a Finance Document to the contrary.
- 13.5. Each Secured Party (or any trustee or agent on its behalf) may at any time during the Security Period:
- refrain from applying or enforcing any other moneys, security or rights held or received by that Secured Party (or trustee or agent) in respect of the Secured Liabilities or apply and enforce the same in such manner and order as it sees fit (whether against the Secured Liabilities or otherwise) and the Chargor shall not be entitled to the benefit of the same; and
  - hold in an interest-bearing suspense account any moneys received from the Chargor or on account of the Chargor's liability under this Deed.
- 13.6. Unless the Security Period has expired or the Security Agent otherwise directs, the Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed or by reason of any amount being payable, or liability arising, under this Deed:
- to be indemnified by an Obligor;
  - to claim any contribution from any other person who has provided security or a guarantee in respect of any Obligor's obligations under the Finance Documents;
  - to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Secured Parties under the Finance Documents or of any other guarantee or security taken pursuant to, or in connection with, the Finance Documents by any Secured Party;
  - to bring legal or other proceedings for an order requiring any Obligor to make any payment, or perform any obligation, in respect of which the Chargor has granted security under this Deed;
  - to exercise any right of set-off against any Obligor; and/or
  - to claim or prove as a creditor of any Obligor in competition with any Secured Party.
- If the Chargor receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Secured Parties by the Obligors under or in connection with the Finance Documents to be repaid in full on trust for the Secured Parties and shall promptly pay or transfer the same to the Security Agent or as the Security Agent may direct for application in accordance with the terms of this Deed.
- 13.7.
- This Deed is in addition to and is not in any way prejudiced by any other security or guarantee now or subsequently held by any Secured Party.
  - No prior security held by any Secured Party (in its capacity as such or otherwise) over any Security Asset will merge into this Security.

#### 14. MISCELLANEOUS

- 14.1. This Security is a continuing security and shall extend to the ultimate balance of the Secured Liabilities for the Security Period regardless of any intermediate payment or discharge in whole or in part.
- 14.2. The Lender shall perform its obligations under each Facility Agreement (including any obligation to make available further advances).
- 14.3. The Lender is not obliged to consider a request by the Chargor for a partial release of the Security involving the release of a particular Property or part of a Property prior to the full and final redemption of the Secured Liabilities. Any such release and the terms of that release are at the Lender's absolute discretion and subject to payment of any costs incurred by the Lender in

dealing with such release (including, without limitation, the costs of any valuations required by the Lender and its legal fees).

#### 15. NOTICES

- 15.1. All communications between the Parties under this Deed shall be in English.
- 15.2. Any notice from the Chargor to the Lender under or in connection with this Deed must be made in writing and sent to Lender by post or hand delivery to: Lake View, Lakeside, Cheadle, Cheshire, SK8 3GW and shall not be deemed to be effective until the Lender has actually received it.
- 15.3. Any notice from the Lender to the Chargor under or in connection with this Deed must be made in writing and sent to the Chargor by post, hand delivery, email or text using the Chargor's contact details that the Lender has for the Chargor from time to time. The Chargor will notify the Lender promptly in writing of any changes to its contact details.
- 15.4. A notice sent by the Lender to the Chargor:
  - a. by post shall be deemed to be effective two Working Days after the date of posting (properly addressed and stamped);
  - b. by hand delivery, shall be deemed to be effective at the time of delivery; or
  - c. by email or text shall be deemed to be effective on the date of sending unless it is received after 5pm (UK time), in which case it shall be deemed only to become effective on the next Working Day.

#### 16. GOVERNING LAW AND JURISDICTION

- 16.1. This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- 16.2. The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a Dispute).
- 16.3. The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

This Deed has been executed as a deed and delivered by the Chargor on the date stated at the beginning of this Deed.

# Schedule

## Definitions and Interpretation

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### 1. Definitions

In this deed

Act means the Law of Property Act 1925.

Borrower means LIZZIE INVESTMENT LTD (company number 14814684) whose registered office is at 57 Richmond Road, THORNTON HEATH, CR7 7QF

Delegate means any delegate, agent or attorney appointed by the Lender or any Receiver.

Event of Default means any event or circumstance specified in any Facility Agreement which would entitle the Lender to demand payment of the balance outstanding under that Facility Agreement or to take enforcement action against the Borrower.

Facility Agreements means all the agreements and arrangements under which the Lender advances funds to the Borrower.

Finance Document means any Facility Agreement and any Lender's Security Document.

Group means the Chargor and its Subsidiaries for the time being.

Guarantor means any guarantor under any Finance Document.

Lender's Security means the Security created or expressed to be created in favour of the Lender pursuant to the Lender's Security Documents.

Lender's Security Documents means: (a) this Deed; and/or (b) any other document entered into by the Borrower or Chargor creating or expressed to create any Security over all or any part of its assets to secure the obligations of the Borrower under any of the Finance Documents.

Obligor means the Borrower or any Guarantor.

Party means a party to or beneficiary under this Deed.

Property means the real property specified on page 1 of this Deed and, where the context so requires, includes any buildings on that property.

Receiver means a receiver or receiver and manager, in each case, appointed under this Deed.

Secured Liabilities means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Borrower to any Secured Party under or in connection with the Finance Documents including, without limitation, any costs incurred by the Lender in enforcing the Lender's Security.

Secured Parties means the Lender or any Receiver or Delegate.

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

Security Asset means any asset of the Borrower or Chargor which is, or is expressed to be, subject to any Security created by this Deed.

Security Period means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

Working Day means any day from Monday to Friday except for any bank or public holidays in England and Wales.

### 2. Construction

2.1. Unless a contrary indication appears, any reference in this Deed to:

- a. any Secured Party, the Lender, the Borrower, the Chargor or any Party shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Finance Documents;
- b. an amendment includes a supplement, novation, extension (whether of maturity or otherwise), restatement, re-enactment or replacement (in each case, however fundamental and whether or not more onerous or involving any change in or addition to the parties to any agreement or document) and amended shall be construed accordingly;
- c. assets includes present and future properties, revenues and rights of every description;
- d. disposal includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary and dispose shall be construed accordingly;
- e. a Finance Document or any other agreement or instrument is a reference to that Finance Document or other agreement or instrument as amended;

- f. a person includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);
  - g. a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;
  - h. any rights in respect of an asset includes:
    - (i) all amounts and proceeds paid or payable;
    - (ii) all rights to make any demand or claim; and
    - (iii) all powers, remedies, causes of action, security, guarantees and indemnities, in each case, in respect of or derived from that asset;
  - i. the term this Security means any Security created by this Deed;
  - j. an agreement, instrument or other document to which it is a party includes any agreement, instrument or other document issued in the relevant person's favour or of which it otherwise has the benefit (in whole or in part); and
  - k. a provision of law is a reference to that provision as amended or re-enacted.
- 2.2. Clause and Schedule headings are for ease of reference only and do not affect the interpretation of this Deed.
  - 2.3. Unless a contrary indication appears, a term used in any other Finance Document or in any notice given under or in connection with any Finance Document has the same meaning in that Finance Document or notice as in this Deed.
  - 2.4. An Event of Default is continuing if it has not been remedied or waived.
  - 2.5. Any covenant of the Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
  - 2.6. The terms of the other Finance Documents and of any other agreement or instrument between any Parties in relation to any Finance Document are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
  - 2.7. If the Lender considers that an amount paid to it under a Finance Document is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.
  - 2.8. Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.
3. Third party rights
- 3.1. Unless expressly provided to the contrary in a Finance Document, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the Third Parties Act) to enforce or to enjoy the benefit of any term of this Deed.
  - 3.2. Notwithstanding any term of any Finance Document, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
  - 3.3. Any Receiver or any delegate or sub-delegate of the Lender or any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.