

MR01

Particulars of a charge

300055/23



Companies House



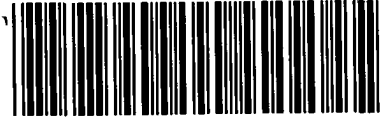
Go online to file this information
www.gov.uk/companieshouse

A fee is payable with this form
Please see 'How to pay' on the last page.

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument.

☐ **What this form is for**
You may not use this form to
register a charge when the charge is
instrument. Use form MR01.

THURSDAY



ACSR5N9U

A10

15/06/2023

#19

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge.
If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original.**

1

Company details

Company number 09655875

Company name in full CALIFORNIAN CLASSICS LTD

For official use

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

2

Charge creation date

Charge creation date d 1 d 4 m 0 m 6 y 2 y 0 y 2 y 3

3

Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge.

Name CAPITALISE BUSINESS SUPPORT LTD T/A LETS DO BUSINESS
FINANCE

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below.

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge.

MR01

Particulars of a charge

4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

N/A

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ **Yes**

☐ **No**

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

^① This statement may be filed after the registration of the charge (use form MR06).

9

Signature

Please sign the form here.

Signature

Signature

X 

X

This form must be signed by a person with an interest in the charge.

MR01

Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **SHAUN HOOK**

Company name **LETS DO BUSINESS FINANCE**

Address **THE PALACE WORKSPACE**

1 - 3 ROBERSTON STREET

Post town **HASTINGS**

County/Region **E SUSSEX**

Postcode **T N 3 4 1 H N**

Country **UK**

DX

Telephone **0844 4152272**

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and number match the information held on the public Register.
- ☒ You have included a certified copy of the instrument with this form.
- ☒ You have entered the date on which the charge was created.
- ☒ You have shown the names of persons entitled to the charge.
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☒ You have given a description in Section 4, if appropriate.
- ☒ You have signed the form.
- ☒ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

For companies registered in England and Wales:
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

For companies registered in Scotland:
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

For companies registered in Northern Ireland:
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.


**Further information**

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DATED

14TH June 2023

Confirmed
COPY

14/6/23

(1) CALIFORNIAN CLASSICS LTD

and

(2) CAPITALISE BUSINESS SUPPORT LIMITED
trading as
LET'S DO BUSINESS FINANCE

DEBENTURE

TABLE OF CONTENTS

1.	Definitions and interpretation.....	1
2.	Covenant to pay	4
3.	Grant of security	4
4.	Liability of the Borrower.....	7
5.	General covenants	7
6.	Powers of the Fund	12
7.	When security becomes enforceable	14
8.	Enforcement of security.....	14
9.	Receiver	18
10.	Powers of Receiver	19
11.	Delegation	22
12.	Application of proceeds	23
13.	Costs and expenses	24
14.	Further assurance	24
15.	Power of attorney	24
16.	Assignment and transfer	25
17.	Set-off	25
18.	Amendments, waivers and consents.....	26
19.	Partial invalidity.....	26
20.	Counterparts.....	27
21.	Third party rights.....	27
22.	Further provisions.....	27
23.	Notices.....	28
24.	Governing law and jurisdiction	29

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THIS DEED IS DATED

14th June 2023

BETWEEN

- (1) **CALIFORNIAN CLASSICS LTD**, a company limited by guarantee incorporated and registered in England and Wales with registered number 09655875 whose registered office is at Unit 3 Ridge West Industrial Estate, St Leonards on Sea, East Sussex TN37 7PJ (the **Borrower**); and
- (2) **CAPITALISE BUSINESS SUPPORT LIMITED**, incorporated and registered in England and Wales with company number 05003078 whose registered office is at 7 Wellington Square, Hastings, East Sussex TN34 1PD, trading as **LET'S DO BUSINESS FINANCE** (the **Fund**).

BACKGROUND

- (A) Under this deed, the Borrower provides security to the Fund for all its present and future obligations and liabilities to the Fund.

AGREED TERMS

1. Definitions and interpretation

1.1 Definitions

The following definitions apply in this deed:

Administrator:	an administrator appointed to manage the affairs, business and property of the Borrower pursuant to clause 6.6.
Charged Property:	any freehold, leasehold or commonhold property the subject of the security constituted by this deed (and references to " Charged Property " shall include references to the whole or any part or part of it).
Delegate:	any person appointed by the Fund or any Receiver pursuant to clause 11 and any person appointed as attorney of the Fund or any Receiver or Delegate.
Event of Default:	any event of default (however described) under the terms of any document(s) evidencing financial indebtedness between the Borrower (as borrower) and the Fund (as lender).
Insurance Policy:	each contract and policy of insurance effected or maintained by the Borrower from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Secured Assets).
LPA 1925:	the Law of Property Act 1925.
Receiver:	a receiver, receiver and manager or administrative receiver appointed by the Fund under clause 9.
Secured Assets:	all the assets, property and undertaking of the Borrower which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of

them).

Secured Liabilities: all present and future obligations and liabilities of the Borrower to the Fund, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity and whether or not the Fund was an original party to the relevant transaction and in whatever name or style, together with all interest accruing in respect of those obligations or liabilities.



Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

1.2 Interpretation

In this deed:

- 1.2.1 a **person** includes an individual, firm, company, registered society, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.2 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.3 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.4 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;
- 1.2.5 a reference to **writing** or **written** includes email;
- 1.2.6 a reference to **this deed** (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended, varied, supplemented or novated (in each case, other than in breach of the provisions of this deed) from time to time; and
- 1.2.7 a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived.

1.3 Clawback

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

1.4 Nature of security over real property

A reference in this deed to a charge or mortgage of or over any Charged Property includes:

- 1.4.1 all buildings and fixtures and fittings (including trade and tenant's fixtures and fittings) and fixed plant and machinery that are situated on or form part of that Charged Property at any time;
- 1.4.2 the proceeds of the sale of any part of that Charged Property and any other monies paid or payable in respect of or in connection with that Charged Property;
- 1.4.3 the benefit of any covenants for title given, or entered into, by any predecessor in title of the Borrower in respect of that Charged Property, and any monies paid or payable in respect of those covenants; and
- 1.4.4 all rights under any licence, agreement for sale or agreement for lease in respect of that Charged Property.

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2. Covenant to pay

The Borrower shall, on demand, pay to the Fund and discharge the Secured Liabilities when they become due.

3. Grant of security

3.1 Legal mortgage

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Fund, by way of a first legal mortgage, all estates or interests in any freehold, leasehold or commonhold property now owned by it.

3.2 Fixed charges

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Fund by way of a first fixed charge:

- 3.2.1 all present and future estates or interests of the Borrower in, or over, any freehold, leasehold or commonhold property (other than any such property effectively mortgaged under clause 3.1);
- 3.2.2 the benefit of all other contracts, guarantees, appointments and warranties relating to each Charged Property and other documents to which the Borrower is a party or which are in its favour or of which it has the benefit relating to any letting, development, sale, purchase, use or the operation of any Charged Property or otherwise relating to any Charged Property (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them);

- 3.2.3 all licences, consents and authorisations (statutory or otherwise) held or required in connection with its business or the use of any Secured Asset, and all rights in connection with them;
- 3.2.4 all its present and future goodwill;
- 3.2.5 all its uncalled capital;
- 3.2.6 all of its equipment;
- 3.2.7 all of its intellectual property;
- 3.2.8 all of its book debts;
- 3.2.9 all of its investments;
- 3.2.10 all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person, together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest);
- 3.2.11 all its rights in respect of each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy, to the extent not effectively assigned under clause 3.3; and
- 3.2.12 all its rights in respect of all agreements, instruments and rights relating to the Secured Assets, to the extent not effectively assigned under clause 3.3.

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3.3 Assignment

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee assigns to the Fund absolutely, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

- 3.3.1 all its rights in each Insurance Policy, including all claims, the proceeds of all claims and all returns of premiums in connection with each Insurance Policy; and
- 3.3.2 the benefit of all agreements, instruments and rights relating to the Secured Assets.

3.4 Floating charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Fund, by way of first floating charge, all its undertaking, property, assets and rights not otherwise effectively mortgaged, charged or assigned under clause 3.1 to clause 3.3 inclusive.

3.5 Qualifying floating charge

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 3.4.

3.6 Automatic crystallisation of floating charge

The floating charge created by clause 3.4 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:

3.6.1 the Borrower:

3.6.1.1 creates, or attempts to create, without the prior written consent of the Fund, Security or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this deed); or

3.6.1.2 disposes, or attempts to dispose, of all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised);

3.6.2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets;

3.6.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Borrower; or

3.6.4 an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed.

3.7 Crystallisation of floating charge by notice

Except as provided in clause 3.8, the Fund may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Fund in that notice if:

3.7.1 an Event of Default is continuing; or

3.7.2 the Fund considers those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

3.8 Part A1 moratorium

3.8.1 Subject to paragraph (b) below, the floating charge created by clause 3.4 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.

3.8.2 Paragraph (a) above does not apply to any floating charge referred to in section A52(4) of Part A1 of the Insolvency Act 1986.

3.9 Assets acquired after any floating charge has crystallised

Any asset acquired by the Borrower after any crystallisation of the floating charge created under this deed that, but for that crystallisation, would be subject to a floating charge under this deed, shall (unless the Fund confirms otherwise to the Borrower in writing) be charged to the Fund by way of first fixed charge.

4. Liability of the Borrower

4.1 Liability not discharged

The Borrower's liability under this deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 4.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Fund that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- 4.1.2 the Fund 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
- 4.1.3 any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower.

4.2 Immediate recourse

The Borrower waives any right it may have to require the Fund 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 Borrower.

5. General covenants

5.1 Negative pledge and disposal restrictions

The Borrower shall not at any time, except with the prior written consent of the Fund:

- 5.1.1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;
- 5.1.2 sell, assign, transfer, lease, licence, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets (except, in the ordinary course of business, Secured Assets that are only subject to an uncrystallised floating charge); or
- 5.1.3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

5.2 Preservation of Secured Assets

The Borrower shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Fund, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed.

5.3 Charged Property

- 5.3.1 The Borrower shall keep all premises and fixtures and fittings on each Charged Property in good and substantial repair and condition.

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5.3.2 The Borrower shall not, without the prior written consent of the Fund, make or permit to be made any material alterations to any Charged Property.

5.3.3 The Borrower shall observe and perform all covenants, stipulations and conditions to which each Charged Property, or the use of it, is or may be subject.

5.3.4 The Borrower consents to an application being made by the Fund to the Land Registrar for the following restriction in Form P to be registered against its title to each Charged Property over which the Fund has a legal mortgage:

"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 [DATE] in favour of [NAME OF PARTY] referred to in the charges register or their conveyancer."

5.4 Compliance with laws and regulations

5.4.1 The Borrower shall not, without the Fund's prior written consent, use or permit the Secured Assets to be used in any way contrary to law.

5.4.2 The Borrower shall:

5.4.2.1 comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of it or any part of them; and

5.4.2.2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset.

5.5 Enforcement of rights

The Borrower shall use its best endeavours to:

5.5.1 procure the prompt observance and performance by each counterparty to any agreement or arrangement with the Borrower forming part of the Secured Assets (including each insurer in respect of an Insurance Policy) of the covenants and other obligations imposed on that counterparty; and

5.5.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Fund may require from time to time.

5.6 Notice of misrepresentation and breaches

The Borrower shall, promptly on becoming aware of any of the same, notify the Fund in writing of:

5.6.1 any representation or warranty set out in this deed that is incorrect or misleading in any material respect when made or deemed to be repeated; and

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5.6.2 any breach of any covenant set out in this deed.

5.7 Title documents

The Borrower shall, as so required by the Fund, deposit with the Fund and the Fund shall, for the duration of this deed be entitled to hold:

- 5.7.1 all deeds and documents of title relating to the Secured Assets that are in the possession or control of the Borrower (and if they are not within the possession or control of the Borrower, the Borrower undertakes to obtain possession of all those deeds and documents of title); and
- 5.7.2 all Insurance Policies and any other insurance policies relating to any of the Secured Assets that the Borrower is entitled to possess.

5.8 Insurance

- 5.8.1 The Borrower shall insure and keep insured (including by promptly paying all premiums and doing all other things necessary to keep each policy in full force and effect) the Secured Assets against:
 - 5.8.1.1 loss or damage by fire or terrorist acts, including any third party liability arising from such acts;
 - 5.8.1.2 other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Borrower; and
 - 5.8.1.3 any other risk, perils and contingencies as the Fund may reasonably require.
- 5.8.2 Any such insurance must:
 - 5.8.2.1 be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Fund;
 - 5.8.2.2 include property owners' public liability and third party liability insurance;
 - 5.8.2.3 be for not less than the replacement value of the relevant Secured Assets (meaning in the case of any premises on any Charged Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and, in the case of any Charged Property, loss of rents payable by the tenants or other occupiers of any Charged Property for a period of at least three years, including provision for increases in rent during the period of insurance.
- 5.8.3 The Borrower shall, if requested by the Fund, produce to the Fund each policy, certificate or cover note relating to any insurance as is required by clause 5.8.1.
- 5.8.4 The Borrower shall, if requested by the Fund, procure that a note of the Fund's interest is endorsed on each insurance policy (other than public liability and third party liability insurances) effected or maintained by it or any person on its behalf in accordance with clause 5.8.1 but without the

Fund having any liability for any premium in relation to those insurance policies unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of any Insurance Policy.

- 5.8.5 The Borrower shall not do or omit to do, or permit to be done or omitted, any act or thing that may invalidate or otherwise prejudice any insurance policy as is required by clause 5.8.1.

5.9 Proceeds from insurance policies

All monies payable under any insurance policy maintained by the Borrower in accordance with clause 5.8.1 at any time (whether or not the security constituted by this deed has become enforceable) shall:

- 5.9.1 be paid immediately to the Fund;
- 5.9.2 if they are not paid directly to the Fund by the insurers, be held, pending such payment, by the Borrower as trustee of the same for the benefit of the Fund; and
- 5.9.3 be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and if the Fund so directs, in or towards discharge or reduction of the Secured Liabilities.

5.10 Notices to be given by the Borrower

The Borrower shall, as so requested by the Fund from time to time:

- 5.10.1 give notice to each insurer under an Insurance Policy, in form and substance satisfactory to the Fund, and procure that each insurer provides to the Fund promptly an acknowledgement of the notice.
- 5.10.2 give notice to each bank, financial institution or other person (other than the Fund) with whom the Borrower holds an account in form and substance satisfactory to the Fund, and procure that each such bank, financial institution or other person provides to the Fund promptly an acknowledgement of the notice.

5.11 Information

The Borrower shall:

- 5.11.1 give the Fund such information concerning the location, condition, use and operation of the Secured Assets as the Fund may require;
- 5.11.2 permit any persons designated by the Fund and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice; and
- 5.11.3 promptly notify the Fund in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Fund's prior approval, implement those proposals at its own expense.

5.12 Payment of outgoings

The Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets.

6. Powers of the Fund

6.1 Power to remedy

6.1.1 The Fund shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this deed.

6.1.2 The Borrower irrevocably authorises the Fund and its agents to do all things that are necessary or desirable for that purpose.

6.1.3 The Borrower shall reimburse the Fund, on a full indemnity basis, for any monies the Fund expends in remedying a breach by the Borrower of its obligations contained in this deed.

6.2 Exercise of rights

6.2.1 The rights of the Fund under clause 6.1 are without prejudice to any other rights of the Fund under this deed.

6.2.2 The exercise of any rights of the Fund under this deed shall not make the Fund liable to account as a mortgagee in possession.

6.3 Power to dispose of chattels

6.3.1 At any time after the security constituted by this deed has become enforceable, the Fund or any Receiver may, as agent for the Borrower, dispose of any chattels or produce found on any Charged Property.

6.3.2 Without prejudice to any obligation to account for the proceeds of any disposal made under clause 6.3.1, the Borrower shall indemnify the Fund and any Receiver against any liability arising from any disposal made under clause 6.3.1.

6.4 Fund has Receiver's powers

To the extent permitted by law, 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 Fund in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

6.5 Indulgence

The Fund may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this deed (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this deed or to the liability of the Borrower for the Secured Liabilities.

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6.6 Appointment of an Administrator

6.6.1 The Fund may, without notice to the Borrower, appoint any one or more persons to be an Administrator of the Borrower pursuant to Paragraph 14 of Schedule B1 of the Insolvency Act 1986 if the security constituted by this deed becomes enforceable.

6.6.2 Any appointment under this clause 6.6 shall:

6.6.2.1 be in writing signed by a duly authorised signatory of the Fund; and

6.6.2.2 take effect in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.

6.6.3 The Fund may apply to the court for an order removing an Administrator from office and may by notice in writing in accordance with this clause 6.6 appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified.

6.7 Further advances

The Fund covenants with the Borrower that it shall perform its obligations to make advances (including any obligation to make available further advances).

7. When security becomes enforceable

7.1 Security becomes enforceable on Event of Default

The security constituted by this deed shall become immediately enforceable if an Event of Default occurs.

7.2 Discretion

After the security constituted by this deed has become enforceable, the Fund 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 Secured Assets.

8. Enforcement of security

8.1 General

8.1.1 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.

8.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall be immediately exercisable at any time after the security constituted by this deed has become enforceable under clause 7.1.

8.1.3 Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

8.2 Extension of statutory powers of leasing

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to

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authorise the Fund 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 Borrower, to:

- 8.2.1 grant a lease or agreement for lease;
- 8.2.2 accept surrenders of leases; or
- 8.2.3 grant any option in respect of the whole or any part of the Secured Assets with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Borrower, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Fund or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

Access on enforcement

- 8.3.1 At any time after the Fund has demanded payment of the Secured Liabilities or if the Borrower defaults in the performance of its obligations under this deed or an Event of Default is continuing, the Borrower will allow the Fund or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Fund or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to the Borrower for, or by any reason of, that entry.
- 8.3.2 At all times, the Borrower must use its best endeavours to allow the Fund or its Receiver access to any premises for the purpose of clause 8.3.1 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

8.4 Redemption of prior Security

- 8.4.1 At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security having priority to this deed shall have become exercisable, the Fund may:
 - 8.4.1.1 redeem any prior Security over any Secured Asset;
 - 8.4.1.2 procure the transfer of that Security to itself; and
 - 8.4.1.3 settle and pass the accounts of the holder of any prior Security (and any accounts so settled and passed shall, in the absence of any manifest error, be conclusive and binding on the Borrower).
- 8.4.2 The Borrower shall pay to the Fund immediately on demand all principal, interest, costs, charges and expenses of, and incidental to, any such redemption or transfer, and such amounts shall be secured by this deed as part of the Secured Liabilities.

8.5 Protection of third parties

No purchaser, mortgagee or other person dealing with the Fund, any Receiver or any Delegate shall be concerned to enquire:

- 8.5.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
- 8.5.2 whether any power the Fund, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or
- 8.5.3 how any money paid to the Fund, any Receiver or any Delegate is to be applied.

8.6 Privileges

Each Receiver and the Fund is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

Exclusion of liability

Neither the Fund, nor any Receiver or Delegate, shall be liable to the Borrower or any other person:

- 8.7.1 (by reason of entering into possession of a Secured Asset, or for any other reason) to account as mortgagee in possession in respect of all or any of the Secured Assets;
- 8.7.2 for any loss on realisation, or for any act, default or omission for which a mortgagee in possession might be liable; or
- 8.7.3 for any expense, loss or liability:
- 8.7.3.1 relating to the enforcement of, or any failure to enforce or delay in enforcing, any security constituted by or pursuant to this deed;
 - 8.7.3.2 relating to an exercise of rights, or by any failure to exercise or delay in exercising, rights under this deed; or
 - 8.7.3.3 arising in any other way in connection with this deed,

except that this does not exempt the Fund or any Receiver or Delegate from liability for losses caused by the gross negligence, fraud or wilful misconduct of the Fund or the relevant Receiver or Delegate.

8.8 Conclusive discharge to purchasers

The receipt of the Fund, or any Receiver or Delegate shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets or in making any acquisition in the exercise of their respective powers, the Fund, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

8.9 Right of appropriation

- 8.9.1 To the extent that:
- 8.9.1.1 the Secured Assets constitute Financial Collateral (as defined in the Financial Collateral Arrangements (No 2) Regulations 2003 (SI 2003/3226) (the "Regulations")); and

8.9.1.2 this deed and the obligations of the Borrower under it constitute a Security Financial Collateral Arrangement (as defined in the Regulations),

the Fund shall have the right, at any time after the security constituted by this deed has become enforceable, to appropriate all or any of those Secured Assets in or towards the payment or discharge of the Secured Liabilities in any order that the Fund may, in its absolute discretion, determine.

8.9.2 The value of any Secured Assets appropriated in accordance with this clause shall be:

8.9.2.1 in the case of cash, the amount standing to the credit of each of the Borrower's accounts with any bank, financial institution or other person, together with any accrued but unpaid interest, at the time the right of appropriation is exercised; and

8.9.2.2 in the case of the Borrower's investments, the market price of those investments at the time the right of appropriation is exercised determined by the Fund by reference to a recognised market index or by any other method that the Fund may select (including independent valuation).

8.9.3 The Borrower agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Regulations.

9. Receiver

9.1 Appointment

9.1.1 At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Fund 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 Secured Assets.

9.1.2 The Fund 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.

9.2 Removal

The Fund 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.

9.3 Remuneration

The Fund 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.

9.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this deed shall be in addition to all statutory and other powers of the Fund under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

9.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Fund despite any prior appointment in respect of all or any part of the Secured Assets.

9.6 Agent of the Borrower

Any Receiver appointed by the Fund under this deed shall be the agent of the Borrower and the Borrower 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 Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Fund.

10. Powers of Receiver

10.1 General

10.1.1 Any Receiver appointed by the Fund under this deed shall, in addition to the powers conferred on it by statute, have the rights, powers and discretions set out in clause 10.2 to clause 10.23.

10.1.2 A Receiver has all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925, and shall have those rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986 whether it is an administrative receiver or not.

10.1.3 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing it states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver.

10.1.4 Any exercise by a Receiver of any of the powers given by clause 10 may be on behalf of the Borrower, the directors of the Borrower (in the case of the power contained in clause 10.16) or itself.

10.2 Repair and develop Charged Properties

A Receiver may undertake or complete any works of repair, alteration, building or development on the Charged Properties and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

10.3 Grant or accept surrenders of leases

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting any Secured Asset on any terms, and subject to any conditions, that it thinks fit.

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10.4 Employ personnel and advisers

10.4.1 A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that it thinks fit.

10.4.2 A Receiver may discharge any such person or any such person appointed by the Borrower.

10.5 Make and revoke value added tax options to tax

A Receiver may make, exercise or revoke any value added tax (or any equivalent tax chargeable in the UK or elsewhere) option to tax as it thinks fit.

10.6 Remuneration

A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by it) that the Fund may prescribe or agree with it.

10.7 Possession

A Receiver may take immediate possession of, get in and realise any Secured Asset.

10.8 Manage or reconstruct the Borrower's business

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower.

10.9 Dispose of Secured Assets

A Receiver may sell, exchange, convert into money and realise all or any of the Secured Assets in respect of which it is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as it thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.

10.10 Sever fixtures and fittings

A Receiver may sever and sell separately any fixtures or fittings from any Charged Property without the consent of the Borrower.

10.11 Sell book debts

A Receiver may sell and assign all or any of the Borrower's book debts in respect of which it is appointed in any manner, and generally on any terms and conditions, that it thinks fit.

10.12 Valid receipts

A Receiver may give a valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

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10.13 Make settlements

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Borrower or relating in any way to any Secured Asset.

10.14 Legal action

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Secured Assets as it thinks fit.

10.15 Improve equipment

A Receiver may make substitutions of, or improvements to, the Borrower's equipment as it may think expedient.

10.16 Make calls on Borrower members

A Receiver may make calls conditionally or unconditionally on the members of the Borrower in respect of uncalled capital with (for that purpose and for the purpose of enforcing payments of any calls so made) the same powers as are conferred by the articles of association of the Borrower on its directors in respect of calls authorised to be made by them.

10.17 Insure

A Receiver may, if it thinks fit, but without prejudice to the indemnity in clause 13, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Borrower under this deed.

10.18 Subsidiaries

A Receiver may form a subsidiary of the Borrower and transfer to that subsidiary any Secured Asset.

10.19 Borrow

A Receiver may, for whatever purpose it thinks fit, raise and borrow money either unsecured or on the security of all or any of the Secured Assets in respect of which it is appointed on any terms that it thinks fit (including, if the Fund consents, terms under which that security ranks in priority to this deed).

10.20 Redeem prior Security

A Receiver may redeem any prior Security and settle and pass the accounts to which the Security relates. Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Borrower, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

10.21 Delegation

A Receiver may delegate its powers in accordance with this deed.

10.22 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights it would be capable of exercising as, and do all those

acts and things, an absolute beneficial owner could exercise or do, in the ownership and management of the Secured Assets or any part of the Secured Assets.

10.23 Incidental powers

A Receiver may do any other acts and things that it:

10.23.1 may consider desirable or necessary for realising any of the Secured Assets;

10.23.2 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; or

10.23.3 lawfully may or can do as agent for the Borrower.

11. Delegation

11.1 Delegation

The Fund 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 15.1).

11.2 Terms

The Fund and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

11.3 Liability

Neither the Fund nor any Receiver shall be in any way liable or responsible to the Borrower 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 Order of application of proceeds

All monies received or recovered by the Fund, a Receiver or a Delegate under this deed or in connection with the realisation or enforcement of all or part of the security constituted by this deed (other than sums received under any Insurance Policy), shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Fund's right to recover any shortfall from the Borrower):

12.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Fund (and any Receiver, Delegate, attorney or agent appointed by it) under or in connection with this deed, and of all remuneration due to any Receiver under or in connection with this deed;

12.1.2 in or towards payment of the Secured Liabilities in any order and manner that the Fund determines; and

12.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it.

12.2 Appropriation

Neither the Fund, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

12.3 Suspense account

All monies received by the Fund, a Receiver or a Delegate under this deed (other than sums received under any Insurance Policy that are not going to be applied in or towards discharge of the Secured Liabilities):

- 12.3.1 may, at the discretion of the Fund, Receiver or Delegate, be credited to a suspense account;
- 12.3.2 shall bear interest, if any, at the rate agreed in writing between the Fund and the Borrower; and
- 12.3.3 may be held in that account for so long as the Fund, Receiver or Delegate thinks fit.

13. Costs and expenses

The Borrower shall, promptly on demand, pay to, or reimburse, the Fund and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Fund, any Receiver or any Delegate in connection with the creation, registration, perfection, enforcement, amendment, variation, waiver, discharge, preservation of rights and/or assignment of this deed (including, without limitation, the costs of any proceedings in relation to this deed or the Secured Liabilities), which costs, charges and expenses shall form part of the Secured Liabilities.

14. Further assurance

- 14.1 The Borrower shall promptly, at its own expense, take whatever action the Fund or any Receiver may reasonably require for:

- 14.1.1 creating, perfecting or protecting the security created or intended to be created by this deed;
- 14.1.2 facilitating the realisation of any Secured Asset; or
- 14.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Fund or any Receiver in respect of any Secured 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 Secured Assets (whether to the Fund 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 Fund may consider necessary or desirable.

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15. Power of attorney

15.1 Appointment of attorneys

By way of security, the Borrower irrevocably appoints the Fund, every Receiver and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

15.1.1 the Borrower is required to execute and do under this deed; or

15.1.2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this deed or by law on the Fund, any Receiver or any Delegate.

15.2 Ratification of acts of attorneys

The Borrower 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 clause 15.1.

16. Assignment and transfer

16.1 Assignment by Fund

16.1.1 At any time, without the consent of the Borrower, the Fund may assign any of its rights or transfer any of its rights and obligations under this deed.

16.1.2 The Fund may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Secured Assets and this deed that the Fund considers appropriate.

16.2 Assignment by Borrower

The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

17. Set-off

17.1 Fund's right of set-off

The Fund may at any time set off any liability of the Borrower to the Fund against any liability of the Fund to the Borrower, 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 Fund may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Fund of its rights under this clause 17 shall not limit or affect any other rights or remedies available to it under this deed or otherwise.

17.2 Exclusion of Borrower's right of set-off

All payments made by the Borrower to the Fund under this deed shall be made in full without any set-off, counterclaim, deduction or withholding.

18. Amendments, waivers and consents

18.1 Amendments

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

18.2 Waivers and consents

18.2.1 A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any subsequent right or remedy. It only applies to the circumstances in relation to which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

18.2.2 A failure by the Fund to exercise, or delay by it in exercising any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Fund shall be effective unless it is in writing.

18.3 Rights and remedies

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

19. Partial invalidity

If, at any time, any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

20. Counterparts

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

21. Third party rights

21.1 Except as expressly provided elsewhere in this deed, a person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed.

21.2 Notwithstanding any term of this deed, 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.

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22. Further provisions

22.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Fund may hold for any of the Secured Liabilities at any time. No prior security held by the Fund over the whole or any part of the Secured Assets shall merge in the security created by this deed.

22.2 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Fund discharges this deed in writing.

22.3 Discharge conditional

Any release, discharge or settlement between the Borrower and the Fund shall be conditional on no payment or security received by the Fund in respect of the Secured Liabilities being avoided, reduced, set aside or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or for any other reason. Despite any such release, discharge or settlement:

22.3.1 the Fund or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Fund deems necessary to provide the Fund with security against any such avoidance, reduction or order for refund; and

22.3.2 the Fund may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred.

22.4 Certificates

Any certification or determination by the Fund of any rate or amount under this deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

22.5 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

23. Notices

23.1 Delivery

Any notice or other communication given to a party under or in connection with this deed shall be in writing and (i) delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office or its principal place of business or (ii) sent by email to pete@californianclassics.co.uk, or to any other address or email address as is notified in writing by one party to the other from time to time.

23.2 Receipt by Borrower

Any notice or other communication that the Fund gives to the Borrower shall be deemed to have been received:

23.2.1 if delivered by hand, at the time it is left at the relevant address;

23.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second working day after posting; and

23.2.3 if sent by email, when received in legible form.

A notice or other communication given as described in clause 23.2.1 or clause 23.2.3 on a day that is not a working day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next working day.

23.3 Receipt by Fund

Any notice or other communication given to the Fund shall be deemed to have been received only on actual receipt.

23.4 Service of proceedings

This clause 23 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.

24. Governing law and jurisdiction

24.1 Governing law

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

24.2 Jurisdiction

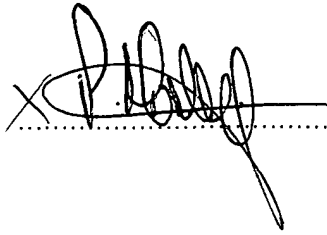
Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

This agreement has been entered into as a **deed** on the date stated at the beginning of it.

EXECUTION PAGE

THE BORROWER

EXECUTED as a DEED by CALIFORNIAN)
CLASSICS LTD acting an authorised signatory in)
the presence of:

X 

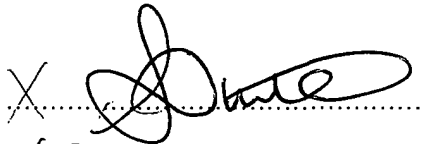
Director signature

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PETER MORLEY

Print Name

Witness: Signature

X 

Name

X SHELLEY WHITE

Address

X The Thatch

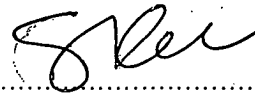
X 95 Hastings Rd, Battle, TN 33 0TH

Occupation

X Operations Manager

THE FUND

**EXECUTED as a DEED by CAPITALISE)
BUSINESS SUPPORT LIMITED trading as LET'S)
DO BUSINESS FINANCE acting by:**



Authorised signatory

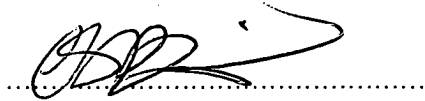
COPY

SHAUN HOOK

Print name

in the presence of:

Witness: Signature



Name

CHRISTIE BRISTOW-DIAMOND

Address

FLAT 4, 46 COODEN LEDGE

ST LEONARDS, TN38 8ET

Occupation

PROJECT CO-ORDINATOR



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9655875

Charge code: 0965 587 5 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th June 2023 and created by CALIFORNIAN CLASSICS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th June 2023 .

Given at Companies House, Cardiff on 19th June 2023



Companies House



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