



**Registration of a Charge**

Company Name: **ESD HOLDINGS LTD**

Company Number: **04231254**



Received for filing in Electronic Format on the: **19/01/2024**

XCV2MPYI

**Details of Charge**

Date of creation: **11/01/2024**

Charge code: **0423 1254 0003**

Persons entitled: **MARTYN MULLIN  
PHILIP DICKINSON**

Brief description: **THE CHARGE INCLUDES INTELLECTUAL PROPERTY BELONGING TO  
THE COMPANY.**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

**Authentication of Form**

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

**Authentication of Instrument**

Certification statement: **I CERTIFY THAT 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:

**GABRIELLE LAURIN**



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

Company number: 4231254

Charge code: 0423 1254 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th January 2024 and created by ESD HOLDINGS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th January 2024 .

Given at Companies House, Cardiff on 22nd January 2024

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**

Between  
**Dicenco Limited**

and  
**Bonum Ltd**

and  
**ESD Holdings Ltd**

and  
**Dawson E&E Parts (Europe) Ltd**

and  
**Martyn Mullin**

and  
**Philip Dickinson**

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## **Composite Debenture**

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This deed is dated 11 January 2024

## Parties

- (1) Dicenco Limited, a company incorporated and registered in England and Wales with company number 15356274 and whose registered office is at Unit 2 Barton Manor, Bristol, BS2 0RL (**Dicenco**);
- (2) Bonum Ltd, a company incorporated and registered in England and Wales with company number 11206696 and whose registered office is at Unit 2 Barton Manor, Bristol, BS2 0RL (**Bonum**);
- (3) ESD Holdings Ltd, a company incorporated and registered in England and Wales with company number 4231254 and whose registered office is at Unit 2, Barton Manor, Bristol, BS2 0RL (**Holdings**);
- (4) Dawson E&E Parts (Europe) Ltd, a company incorporated and registered in England and Wales with company number 4230966 and whose registered office is at Unit 2, Barton Manor, Bristol, BS2 0RL (**Dawson**);
- (5) Martyn Mullin of 21 Cleeve Lawns, Downend, Bristol, BS16 6HH and Philip Dickinson of The Pines, 60 Henfield Road, Coalpit Heath, Bristol, BS36 2UZ (each a **Seller** and together the **Sellers**).

## Background

Under this deed, the Charging Companies provide security to the Sellers in respect of Dicenco's present and future obligations and liabilities to the Sellers pursuant to the SPA.

## 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 any Charging Company pursuant to clause 9.6.

**Book Debts:** all present and future book and other debts, and monetary claims due or owing to each Charging Company, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by each Charging Company in relation to any of them.

**Business Day:** a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

**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.

**Charging Companies:** Dicenco, Bonum, Holdings and Dawson, each a **Charging Company**.

**Delegate:** any person appointed by the Sellers or any Receiver pursuant to clause 14 and any person appointed as attorney of the Sellers, Receiver or Delegate.

**Designated Account:** any account of any Charging Company nominated by the Sellers as a designated account for the purposes of this deed.

**Equipment:** all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property owned by each Charging Company or in which it has an interest, including any part of it and all spare parts, replacements, modifications and additions.

**Event of Default:** the failure by any Charging Company to discharge when due the Secured Liabilities.

**Financial Collateral:** has the meaning given to that expression in the Financial Collateral Regulations.

**Financial Collateral Regulations:** the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003/3226).

**Insurance Policy:** each contract and policy of insurance effected or maintained by each Charging Company from time to time in respect of its assets or business (including, without limitation, any contract or policy of insurance relating to the Charged Properties or the Equipment).

**Intellectual Property:** each Charging Company's present and future patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Investments:** all certificated shares, stock, debentures, bonds or other securities or investments (whether or not marketable) from time to time legally or beneficially owned by or on behalf of each Charging Company.

**LPA 1925:** the Law of Property Act 1925.

**Permitted Security:** the composite debenture granted by Bonum, Holdings and Dawson to Martyn Mullin on 12 June 2019.

**Receiver:** a receiver, receiver and manager or administrative receiver appointed by the Sellers under clause 12.

**Secured Assets:** all the assets, property and undertaking of each Charging Company 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 Dicenco to the Sellers under the SPA, whether actual or contingent, together with all interest (including, without limitation, default interest) accruing in respect of those obligations or liabilities.

**Security Financial Collateral Arrangement:** has the meaning given to that expression in the Financial Collateral Regulations.

**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.

**Security Period:** the period starting on the date of this deed and ending on the date on which the Sellers are satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding.

**SPA:** the share purchase agreement between Dicenco and the Sellers pursuant to which Dicenco acquired the entire issued share capital of Bonum, dated on or around the date of this deed.

**VAT:** value added tax or any equivalent tax chargeable in the UK or elsewhere.

## 1.2 Interpretation

In this deed:

- 1.2.1 a reference to a **person** shall include a reference to an individual, firm, company, 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 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.4 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;

- 1.2.5 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.6 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.7 a reference to **writing** or **written** does not include fax or email;
- 1.2.8 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.9 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 (in each case, other than in breach of the provisions of this deed) from time to time;
- 1.2.10 any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.11 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);
- 1.2.12 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.13 a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.14 a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.15 a reference to a **regulation** includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

### 1.3 **Clawback**

If the Sellers consider that an amount paid by any Charging Company in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the relevant Charging Company 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 any Charging Company 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.

#### **1.5 Nature of security over Investments**

A reference in this deed to any share, stock, debenture or other security or investment includes:

- 1.5.1 any dividend, interest or other distribution paid or payable in respect of that share, stock, debenture or other security or investment;
- 1.5.2 any right, money, shares or property accruing, offered or issued at any time in relation to that share, stock, debenture or other security or investment by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

#### **1.6 Law of Property (Miscellaneous Provisions) Act 1989**

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the SPA and of any side letters between any parties in relation to the SPA are incorporated into this deed.

#### **1.7 Perpetuity period**

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

### **2. Covenant to pay**

Each Charging Company, as principal obligor and not merely as surety, covenants with the Sellers that it will, on demand, pay to the Sellers and discharge the Secured Liabilities as and 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, each Charging Company with full title guarantee charges to the Sellers, 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, each Charging Company with full title guarantee charges to the Sellers by way of a first fixed charge:

3.2.1 all present and future estates or interests of such Charging Company 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 relevant Charging Company 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 the Equipment;

3.2.7 all the Intellectual Property;

3.2.8 all the Book Debts;

3.2.9 all the 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 (including each Designated Account),

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; and

3.2.12 all its rights in respect of each Relevant Agreement and all other agreements, instruments and rights relating to the Secured Assets.

### **3.3 Floating charge**

As a continuing security for the payment and discharge of the Secured Liabilities, each Charging Company with full title guarantee charges to the Sellers, by way of first floating charge, all its undertaking, property, assets and rights not otherwise effectively mortgaged, charged or assigned under clause 3.1 or clause 3.2.

### **3.4 Qualifying floating charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 3.3.

### **3.5 Automatic crystallisation of floating charge**

The floating charge created by clause 3.3 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if:

3.5.1 the relevant Charging Company:

- (i) creates, or attempts to create, without the prior written consent of the Sellers, 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
- (ii) 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);

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

3.5.3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of any Charging Company.

### **3.6 Crystallisation of floating charge by notice**

The Sellers may, in their sole discretion, by written notice to any Charging Company, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Sellers in that notice if:

3.6.1 an Event of Default is continuing; or

3.6.2 the Sellers consider 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.

**3.7 Assets acquired after any floating charge has crystallised**

Any asset acquired by any Charging Company 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 Sellers confirm otherwise to the relevant Charging Company in writing) be charged to the Sellers by way of first fixed charge.

**4. Liability of the Charging Companies**

**4.1 Liability not discharged**

Any Charging Company'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 Sellers that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

4.1.2 the Sellers 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 relevant Charging Company.

**4.2 Immediate recourse**

Each Charging Company waives any right it may have to require the Sellers 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 relevant Charging Company.

**5. General covenants**

**5.1 Negative pledge and disposal restrictions**

No Charging Company shall at any time, except with the prior written consent of the Sellers:

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 or any Permitted Security;

5.1.2 sell, assign, transfer, 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**

No Charging Company shall do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Sellers, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed.

## **5.3 Compliance with laws and regulations**

5.3.1 No Charging Company shall, without the Sellers' prior written consent, use or permit the Secured Assets to be used in any way contrary to law.

5.3.2 Each Charging Company shall:

- (i) 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;
- (ii) 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; and
- (iii) promptly effect any maintenance, modifications, alterations or repairs that are required by any law or regulation to be effected on or in connection with the Secured Assets.

## **5.4 Enforcement of rights**

Each Charging Company shall use its best endeavours to:

5.4.1 procure the prompt observance and performance by the relevant counterparty to any agreement or arrangement with it and forming part of the Secured Assets of the covenants and other obligations imposed on such counterparty (including each counterparty in respect of a Relevant Agreement and each insurer in respect of an Insurance Policy); and

5.4.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets that the Sellers may require from time to time.

## **5.5 Insurance**

5.5.1 Each Charging Company shall insure and keep insured the Secured Assets against such risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as that Charging Company.

5.5.2 Any such insurance must be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Sellers, and must include property owners' public liability and third party liability insurance and 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.

## **5.6 No invalidation of insurance**

No Charging Company shall 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 5.5.1.

## **5.7 Proceeds from insurance policies**

All monies payable under any insurance policy maintained by any Charging Company in accordance with clause 5.5.1 at any time (whether or not the security constituted by this deed has become enforceable) shall 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 Sellers so direct, in or towards discharge or reduction of the Secured Liabilities.

## **5.8 Payment of outgoings**

Each Charging Company shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Sellers.

## **6. Property covenants**

Each Charging Company shall carry on its trade and business on those parts (if any) of the Charged Properties as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business.

## **7. Investments covenants**

### **7.1 Pre-emption rights and restrictions on transfer**

Each Charging Company shall:

7.1.1 obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of an issuer of any Investments, for the transfer of the Investments to the Sellers or their nominee, or to a purchaser on enforcement of the security constituted by this deed; and

7.1.2 procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association, other constitutional document or otherwise of each issuer of the Investments in any manner that the Sellers may require in order to permit the transfer of the Investments to the Sellers or his nominee, or to a purchaser on enforcement of the security constituted by this deed.

### **7.2 Dividends and voting rights after enforcement**

After the security constituted by this deed has become enforceable:

7.2.1 all dividends and other distributions paid in respect of the Investments and received by any Charging Company shall be held by that Charging Company on trust for the Sellers; and

7.2.2 all voting and other rights and powers attaching to the Investments may be exercised by, or at the direction of, the Sellers and each Charging Company shall, and shall procure that its nominees shall, comply with any directions the Sellers may give, in their absolute discretion, concerning the exercise of those rights and powers.

### **7.3 Calls on Investments**

Notwithstanding the security created by this deed, each Charging Company shall promptly pay all calls, instalments and other payments that may be or become due and payable in respect of all or any of the Investments. Each Charging Company acknowledges that the Sellers shall not be under any liability in respect of any such calls, instalments or other payments.

### **7.4 Preservation of Investments**

Each Charging Company shall ensure (as far as it is able to by the exercise of all voting rights, powers of control and other means available to it) that any issuer of any of the Investments (that is not a public company) shall not:

7.4.1 consolidate or subdivide any of the Investments, or re-organise, exchange, repay or reduce its share capital in any way;

7.4.2 issue any new shares or stock; or

7.4.3 refuse to register any transfer of any of the Investments that may be lodged with it for registration by, or on behalf of, the Sellers or any Charging Company in accordance with this deed.

## **7.5 Investments information**

Each Charging Company shall, promptly following receipt, send to the Sellers copies of any notice, circular, report, accounts and any other document received by it that relates to the Investments.

## **8. Equipment covenants**

### **8.1 Maintenance of Equipment**

Each Charging Company shall:

8.1.1 maintain the Equipment in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;

8.1.2 at its own expense, renew and replace any parts of the Equipment when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and

8.1.3 not permit any Equipment to be:

- (i) used or handled other than by properly qualified and trained persons; or
- (ii) overloaded or used for any purpose for which it is not designed or reasonably suitable.

## **9. Powers of the Sellers**

### **9.1 Power to remedy**

9.1.1 The Sellers shall be entitled (but shall not be obliged) to remedy, at any time, a breach by any Charging Company of any of its obligations contained in this deed.

9.1.2 Each Charging Company irrevocably authorises the Sellers and his agents to do all things that are necessary or desirable for that purpose.

9.1.3 Any monies expended by the Sellers in remedying a breach by any Charging Company of its obligations contained in this deed shall be reimbursed by the Charging Companies to the Sellers on a full indemnity basis in accordance with clause 16.1.



## **9.2 Exercise of rights**

9.2.1 The rights of the Sellers under clause 9.1 are without prejudice to any other rights of the Sellers under this deed.

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

## **9.3 Power to dispose of chattels**

9.3.1 At any time after the security constituted by this deed has become enforceable, the Sellers or any Receiver may, as agent for the relevant Charging Company, dispose of any chattels or produce found on any Charged Property.

9.3.2 Without prejudice to any obligation to account for the proceeds of any disposal made under clause 9.3.1, each Charging Company shall indemnify the Sellers and any Receiver against any liability arising from any disposal made under clause 9.3.1.

## **9.4 Sellers have 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 Sellers 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.

## **9.5 Indulgence**

The Sellers may, at his 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 any Charging Company) 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 any Charging Company for the Secured Liabilities.

## **9.6 Appointment of an Administrator**

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

9.6.2 Any appointment under this clause 9.6 shall:

- (i) be in writing signed by a duly authorised signatory of the Sellers; and
- (ii) take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986.

9.6.3 The Sellers may apply to the court for an order removing an Administrator from office and may by notice in writing in accordance with this clause 9.6 appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified.

## **10. When security becomes enforceable**

### **10.1 Security becomes enforceable on Event of Default**

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

### **10.2 Discretion**

After the security constituted by this deed has become enforceable, the Sellers may, in his 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.

## **11. Enforcement of security**

### **11.1 Enforcement powers**

11.1.1 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.

11.1.2 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 10.1.

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

### **11.2 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 authorise the Sellers and any Receiver, at any time after the security constituted by this deed has become enforceable, whether in his own name or in that of the relevant Charging Company, to:

11.2.1 grant a lease or agreement for lease;

11.2.2 accept surrenders of leases; or

11.2.3 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 that Charging Company, and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Sellers or Receiver thinks fit without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

### **11.3 Access on enforcement**

11.3.1 At any time after the Sellers have demanded payment of the Secured Liabilities or if the relevant Charging Company defaults in the performance of its obligations under this deed or an Event of Default is Continuing, the relevant Charging Company will allow the Sellers or their 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 Sellers or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to any Charging Company for, or by any reason of, that entry.

11.3.2 At all times, each Charging Company must use its best endeavours to allow the Sellers or their Receiver access to any premises for the purpose of clause 11.3.1 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

### **11.4 Protection of third parties**

No purchaser, mortgagee or other person dealing with the Sellers or any one of them, any Receiver or any Delegate shall be concerned to enquire:

11.4.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

11.4.2 whether any power the Sellers, a Receiver or Delegate is purporting to exercise has become exercisable or is being properly exercised; or

11.4.3 how any money paid to the Sellers or any one of them, any Receiver or any Delegate is to be applied.

### **11.5 Privileges**

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

### **11.6 No liability as mortgagee in possession**

Neither the Sellers nor any Receiver or Delegate shall be liable, 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, nor shall any of them be liable for any loss on realisation of, or for any act, default or omission for which a mortgagee in possession might be liable.

### **11.7 Conclusive discharge to purchasers**

The receipt of the Sellers, 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 Sellers, and every Receiver and Delegate may do so for any consideration, in any manner and on any terms that it thinks fit.

### **11.8 Right of appropriation**

#### **11.8.1 To the extent that:**

- (i) the Secured Assets constitute Financial Collateral; and
- (ii) this deed and the obligations of any Charging Company under it constitute a Security Financial Collateral Arrangement,

the Sellers 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 Sellers may, in their absolute discretion, determine.

#### **11.8.2 The value of any Secured Assets appropriated in accordance with this clause shall be:**

- (i) in the case of cash, the amount standing to the credit of each of the Charging Company'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
- (ii) in the case of Investments, the market price of those Investments at the time the right of appropriation is exercised determined by the Sellers by reference to a recognised market index or by any other method that the Sellers may select (including independent valuation).

#### **11.8.3 Each Charging Company agrees that the methods of valuation provided for in this clause are commercially reasonable for the purposes of the Financial Collateral Regulations.**

## **12. Receiver**

### **12.1 Appointment**

At any time after the security constituted by this deed has become enforceable, or at the request of any Charging Company, the Sellers 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.

## **12.2 Removal**

The Sellers 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.

## **12.3 Remuneration**

The Sellers 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.

## **12.4 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 Sellers 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.

## **12.5 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 Sellers despite any prior appointment in respect of all or any part of the Secured Assets.

## **12.6 Agent of the Charging Companies**

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

## **13. Powers of Receiver**

### **13.1 General**

13.1.1 Any Receiver appointed by the Sellers under this deed shall, in addition to the powers conferred on it by statute, have the rights, powers and discretions set out in clause 13.2 to clause 13.23.

13.1.2 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.

13.1.3 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.

13.1.4 Any exercise by a Receiver of any of the powers given by clause 13 may be on behalf of the relevant Charging Company, the directors of the relevant Charging Company (in the case of the power contained in clause 13.16) or itself.

### **13.2 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.

### **13.3 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.

### **13.4 Employ personnel and advisers**

13.4.1 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.

13.4.2 A Receiver may discharge any such person or any such person appointed by any Charging Company.

### **13.5 Make and revoke VAT options to tax**

A Receiver may make, exercise or revoke any VAT option to tax as it thinks fit.

### **13.6 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 Sellers may prescribe or agree with it.

### **13.7 Possession**

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

### **13.8 Manage or reconstruct any Charging Company'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 any Charging Company.

### **13.9 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.

### **13.10 Sever fixtures and fittings**

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

### **13.11 Sell Book Debts**

A Receiver may sell and assign all or any of the Book Debts in respect of which it is appointed in any manner, and generally on any terms and conditions, that it thinks fit.

### **13.12 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.

### **13.13 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 any Charging Company or relating in any way to any Secured Asset.

### **13.14 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.

### **13.15 Improve the Equipment**

A Receiver may make substitutions of, or improvements to, the Equipment as it may think expedient.

### **13.16 Make calls on Charging Company members**

A Receiver may make calls conditionally or unconditionally on the members of any Charging Company 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 relevant Charging Company on its directors in respect of calls authorised to be made by them.

### **13.17 Insure**

A Receiver may, if it thinks fit, but without prejudice to the indemnity in clause 16, 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 each Charging Company under this deed.

### **13.18 Subsidiaries**

A Receiver may form a subsidiary of any Charging Company and transfer to that subsidiary any Secured Asset.

### **13.19 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 Sellers consents, terms under which that security ranks in priority to this deed).

### **13.20 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 Charging Companies, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

### **13.21 Delegation**

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

### **13.22 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.

### **13.23 Incidental powers**

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

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

13.23.2 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

13.23.3 lawfully may or can do as agent for any Charging Company.



## **14. Delegation**

### **14.1 Delegation**

The Sellers 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 18.1).

### **14.2 Terms**

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

### **14.3 Liability**

Neither the Sellers nor any Receiver shall be in any way liable or responsible to any Charging Company for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

## **15. Application of proceeds**

### **15.1 Order of application of proceeds**

All monies received or recovered by the Sellers, 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 Sellers' right to recover any shortfall from any Charging Company):

15.1.1 in or towards payment of all costs, liabilities, charges and expenses incurred by or on behalf of the Sellers (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;

15.1.2 in or towards payment of the Secured Liabilities in any order and manner that the Sellers determine; and

15.1.3 in payment of the surplus (if any) to the relevant Charging Company or other person entitled to it.

### **15.2 Appropriation**

Neither the Sellers, 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.

## **16. Costs and indemnity**

### **16.1 Costs**

Each Charging Company shall, promptly on demand, pay to, or reimburse, the Sellers and any Receiver, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities incurred by the Sellers (or any one of them), any Receiver or any Delegate in connection with:

16.1.1 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Sellers', a Receiver's or a Delegate's rights under this deed;  
or

16.1.2 taking proceedings for, or recovering, any of the Secured Liabilities.

### **16.2 Indemnity**

16.2.1 The Charging Companies shall indemnify the Sellers, each Receiver and each Delegate, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

- (i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;
- (ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or
- (iii) any default or delay by any Charging Company in performing any of its obligations under this deed.

16.2.2 Any past or present employee or agent may enforce the terms of this clause 16.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

## **17. Further assurance**

### **17.1 Further assurance**

Each Charging Company shall promptly, at its own expense, take whatever action the Sellers or any Receiver may reasonably require for:

- (i) creating, perfecting or protecting the security created or intended to be created by this deed;

17.1.2 facilitating the realisation of any Secured Asset; or

17.1.3 facilitating the exercise of any right, power, authority or discretion exercisable by the Sellers 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 and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Sellers may consider necessary or desirable.

## **18. Power of attorney**

### **18.1 Appointment of attorneys**

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

18.1.1 It is required to execute and do under this deed; or

18.1.2 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 Sellers, any Receiver or any Delegate.

### **18.2 Ratification of acts of attorneys**

Each Charging Company 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 18.1.

## **19. Release**

Subject to clause 25.3, at the end of the Security Period, the Sellers shall, at the request and cost of the Charging Companies, take whatever action is necessary to release the Secured Assets from the security constituted by this deed.

## **20. Assignment and transfer**

No Charging Company may assign any of its rights, or transfer any of its rights or obligations, under this deed.

## **21. Set-off**

All payments made by any Charging Company to the Sellers under this deed shall be made in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

## **22. Amendments, waivers and consents**

### **22.1 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).

### **22.2 Waivers and consents**

22.2.1 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 other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

22.2.2 A failure or delay by a party to exercise 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 Sellers shall be effective unless it is in writing.

### **22.3 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.

## **23. Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

## **24. Third party rights**

Except as expressly provided in clause 16.2, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to

enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

## **25. Further provisions**

### **25.1 Independent security**

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Sellers may hold for any of the Secured Liabilities at any time.

### **25.2 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 Sellers discharge this deed in writing.

### **25.3 Discharge conditional**

Any release, discharge or settlement between any Charging Company and the Sellers shall be deemed conditional on no payment or security received by the Sellers in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement the Sellers may recover the value or amount of such security or payment from any Charging Company subsequently as if the release, discharge or settlement had not occurred.

### **25.4 Consolidation**

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

### **25.5 Small company moratorium**

Notwithstanding anything to the contrary in this deed, neither the obtaining of a moratorium by any Charging Company under schedule A1 to the Insolvency Act 1986 nor the doing of anything by any Charging Company with a view to obtaining such a moratorium (including any preliminary decision or investigation) shall be, or be construed as:

25.5.1 an event under this deed which causes any floating charge created by this deed to crystallise;

25.5.2 an event under this deed which causes any restriction which would not otherwise apply to be imposed on the disposal of any property by the relevant Charging Company; or

25.5.3 a ground under this deed for the appointment of a Receiver.

## **26. Notices**

### **26.1 Delivery**

Any notice or other communication given to a party under or in connection with this deed shall be:

26.1.1 in writing;

26.1.2 delivered by hand, by pre-paid first-class post or other next Business Day delivery service; and

26.1.3 sent to:

(i) Dicenco at: Unit 2 Barton Manor, Bristol, BS2 0RL

(ii) Bonum at: Unit 2 Barton Manor, Bristol, BS2 0RL;

(iii) Holdings at: Unit 2 Barton Manor, Bristol, BS2 0RL;

(iv) Dawson at: Unit 2 Barton Manor, Bristol, BS2 0RL;

(v) Martyn Mullin: 21 Cleeve Lawns, Downend, Bristol, BS16 6HH; and

(vi) Philip Dickinson: The Pines, 60 Henfield Road, Bristol, BS36 2UZ

or to any other address as is notified in writing by the any party to the other parties from time to time.

### **26.2 Receipt**

Any notice or other communication given under this deed shall be deemed to have been received:

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

26.2.2 if posted by pre-paid first-class post or other next Business Day delivery service, on the second Business Day after posting.

A notice or other communication given as described in clause 26.2.1 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

**27. 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.

**28. 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.

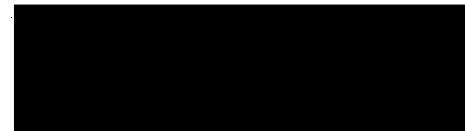
This deed has been entered into as a deed on the date stated at the beginning of it.

Executed as a deed by James Dickinson,  
a director, for and on behalf of Dicenco  
Limited, in the presence of:



James Dickinson

Witness signature:



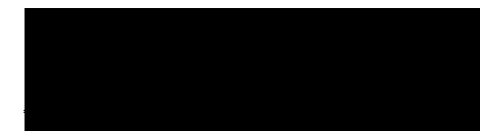
Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP

Executed as a deed by James Dickinson,  
a director, for and on behalf of Bonum  
Ltd, in the presence of:



James Dickinson

Witness signature:



Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP

Executed as a deed by James Dickinson,  
a director, for and on behalf of ESD  
Holdings Ltd, in the presence of:



James Dickinson

Witness signature:



Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP



Executed as a deed by James Dickinson,  
a director, for and on behalf of Dawson  
E&E Parts (Europe) Ltd, in the presence  
of:



James Dickinson

Witness signature:



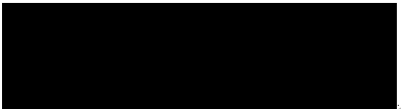
Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP

Executed as a deed by Martyn Mullin, in  
the presence of:



Martyn Mullin

Witness signature:



Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP

Executed as a deed by Philip Dickinson,  
in the presence of:



Philip Dickinson

Witness signature:



Witness name:

ALFIE BROOKS

Witness address:

RWK Goodman  
Midland Bridge House  
Midland Bridge Road  
Bath BA2 3FP