

526701/13

In accordance with
Sections 859A &
859J of the Companies
Act 2006

MR01

Particulars of a charge

Oyez

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

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

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

☒ **What this form is NOT for**
You may not use this form to
register a charge created or evidenced by
an instrument

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

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 not delivered outside of the 21 days it will be rejected unless it is
delivered with a court order extending the time for delivery

☐ You **must** enclose a certified copy of the instrument with the form
scanned and placed on the public record



A14 *A2Z9CCW8* #186
10/01/2014
COMPANIES HOUSE

1 Company details

Company number 0 8 6 9 1 4 8 5

Company name in full Southern Control Holdings Limited

(Company Number 08691485)

For official use

Filing 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 06/01/2014

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 Paul Dorbon

Name Sara Briggs

Name Suzanne Weil

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

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

All of the shares in the share capital of Southern Control Services Limited incorporated and registered in England and Wales with company number 01609419

5

Fixed charge or fixed security

Does the instrument include a fixed 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 chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

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

B Briggs

X

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

MR01

Particulars of a charge



Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Company name

Thackray Williams LLP

Address

Kings House

32-40 Widmore Road

Bromley

Post town

County/Region

Postcode

Country

DX

119600 Bromley 8

Telephone

020 8290 0440



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 £13 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.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8691485

Charge code: 0869 1485 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th January 2014 and created by SOUTHERN CONTROL HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th January 2014.

DX

Given at Companies House, Cardiff on 15th January 2014



Companies House



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

We hereby certify this to be a true
copy of the original *RT*

Dated *09/01/2014*
Thackray Williams LLP
Kings House, 32-40 Widmore Road
Bromley, Kent BR1 1RY

DATED

06 January 2014

MORTGAGE OF SHARES

between

SOUTHERN CONTROL HOLDINGS LIMITED

and

P DORBON, S BRIGGS, AND S WEIL

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THIS DEED is dated *6th January 2014*

PARTIES

- (1) SOUTHERN CONTROL HOLDINGS LIMITED incorporated and registered in England and Wales with company number 08691485 whose registered office is at nexus House, 2 Cray Road Sidcup Kent DA14 5DA (**Mortgagor**)
- (2) PAUL DORBON, SARA BRIGGS and SUZANNE WEIL all c/o 24 Beechwood Rise, Chislehurst, Kent BR7 6TJ (together **Mortgagee**)

BACKGROUND

- (A) The Mortgagor has entered into a Sale and Purchase Agreement of even date herewith with the Mortgagee relating to the Shares (**Sale and Purchase Agreement**)
- (B) Under this deed, the Mortgagor provides security to the Mortgagee for the Mortgagor's obligations under the Sale and Purchase Agreement

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions in this clause apply in this deed

Business Day: a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and deposits are dealt with in the London Interbank Market

Secured Assets: all the assets, property and undertaking for the time being subject to any Security Interest created by, or pursuant to, this deed

Delegate: any person appointed by the Mortgagee or any Receiver pursuant to clause 12, and any person appointed as attorney of the Mortgagee, Receiver or Delegate

Event of Default: means any breach by the Mortgagor of the terms of the Sale and Purchase Agreement

LPA 1925: the Law of Property Act 1925

Receiver: a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Mortgagee under clause 10

Related Rights: any

- (a) dividend or interest paid or payable in relation to any Share, and
- (b) right, money or property accruing, offered or issued at any time in relation to any Share by way of redemption, substitution, exchange,

conversion, bonus, preference or otherwise, under option rights or otherwise

Secured Liabilities: all present and future monies, obligations and liabilities owed by the Mortgagor to the Mortgagee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Sale and Purchase Agreement or this deed, together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities

Security Interest: 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 Mortgagee is 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

Shares: all of the shares in the share capital of Southern Control Services Limited incorporated and registered in England and Wales with company number 01609419

12 Interpretation

In this deed

- (a) reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force for the time being, taking account of any amendment or re-enactment or extension and includes any former statute, statutory provision or subordinate legislation which it amends or re-enacts,
- (b) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders,
- (c) unless the context otherwise requires, words in the singular include the plural and in the plural include the singular,
- (d) a reference to a clause or Schedule is to a clause of, or Schedule to, this deed and references to paragraphs are to paragraphs of the relevant Schedule, unless the context otherwise requires,
- (e) a reference to **continuing** in relation to an Event of Default means an Event of Default which has not been remedied or waived,
- (f) a reference to **this deed** (or any provision of it) or any other document shall be construed as a reference to this deed, that provision or that document as it is in force for the time being and as amended in accordance with its terms or with the agreement of the relevant parties,

- (g) a reference to a **person** shall include a reference to an individual, firm, company, corporation, , partnership, unincorporated body of persons, or any state or any agency of any person,
- (h) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly),
- (i) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description,
- (j) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution,
- (k) 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,
- (l) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the discretion of the person making it,
- (m) a reference to the **Mortgagor** or the **Mortgagee** shall include its successors, permitted transferees and permitted assigns, and
- (n) clause, schedule and paragraph headings shall not affect the interpretation of this deed

13 **Clawback**

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

14 **Third-party rights**

A person who is not a party to this deed (other than a permitted successor or assign, any Receiver or any Delegate) has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this deed

15 **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)

1 6 Schedules

The schedules form part of this deed and shall have effect as if set out in full in the body of this deed. Any reference to this deed includes the schedules

2. COVENANT TO PAY

2 1 Covenant to pay

The Mortgagor shall, on demand, pay to the Mortgagee 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 Mortgagor with full title guarantee charges to the Mortgagee by way of a first legal mortgage, all the Shares owned by it or held by any nominee on its behalf

3 2 Fixed charge

As a continuing security for the payment and discharge of the Secured Liabilities, the Mortgagor with full title guarantee charges to the Mortgagee by way of a first fixed charge all Related Rights

4. LIABILITY OF THE MORTGAGOR

4 1 Liability not discharged

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

- (a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Mortgagee that is or becomes wholly or partially illegal, void or unenforceable on any ground,
- (b) the Mortgagee 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

- (c) any other act or omission, that, but for this clause 4 1, might have discharged, or otherwise prejudiced or affected, the liability of the Mortgagor

4 2 Immediate recourse

The Mortgagor waives any right it may have to require the Mortgagee 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 Mortgagor

5. REPRESENTATIONS AND WARRANTIES

5 1 Representations and warranties

The Mortgagor makes the representations and warranties set out in this clause 5 to the Mortgagee

5 2 Shares

- (a) The Shares are fully paid and are not subject to any option to purchase or similar rights
- (b) The Shares represent the whole of the issued share capital of SOUTHERN CONTROL SERVICES LIMITED and no person has any option, warrant or other similar right to subscribe for any shares of SOUTHERN CONTROL SERVICES LIMITED
- (c) The Mortgagor is the sole legal and beneficial owner of the Shares
- (d) The constitutional documents of SOUTHERN CONTROL SERVICES LIMITED do not
 - (i) restrict or inhibit any transfer of the Shares on creation or enforcement of the security constituted by this deed, or
 - (ii) contain any rights of pre-emption

5 3 No Security Interests

The Secured Assets are free from any Security Interest other than the Security Interests created by this deed

5 4 No adverse claims

The Mortgagor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them

5.5 No adverse covenants

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever, that materially and adversely affect the Secured Assets

5.6 No breach of laws

There is no breach of any law or regulation, which materially and adversely affects the Secured Assets

5.7 Avoidance of security

No Security Interest expressed to be created under this deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Mortgagor or otherwise

5.8 Enforceable security

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Mortgagor, and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms

6. COVENANTS

6.1 Negative pledge and disposal restrictions

The Mortgagor shall not at any time, except with the prior written consent of the Mortgagee

- (a) create, purport to create or permit to subsist any Security Interest on, or in relation to, any Secured Asset other than any Security Interest created by this deed,
- (b) 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, or
- (c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party

6.2 Preservation of Secured Assets

The Mortgagor 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 Mortgagee, or diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed

6.3 Enforcement of rights

The Mortgagor shall use its best endeavours to enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets which the Mortgagee may require from time to time

6.4 Mortgagor's waiver of set-off

The Mortgagor waives any present or future right of set-off it may have in respect of the Secured Liabilities (including sums payable by the Mortgagor under this deed)

6.5 Notice of misrepresentations and breaches

The Mortgagor shall, promptly on becoming aware of any of the same, notify the Mortgagee in writing of

- (a) any representation or warranty set out in clause 5 which is incorrect or misleading in any material respect when made or deemed to be repeated, and
- (b) any breach of any covenant set out in this deed

6.6 Title to Secured Assets

The Mortgagor shall

- (a) immediately deliver to the Mortgagee, or as the Mortgagee may direct, all share certificates and other documents of title or evidence of ownership of the Secured Assets,
- (b) promptly execute and deliver to the Mortgagee, or as the Mortgagee may direct, all stock transfer forms (duly completed) and other documents which the Mortgagee may reasonably request to enable the Mortgagee, or its nominee, to be registered as the owner of, or otherwise obtain legal title to, the Secured Assets, and
- (c) immediately terminate all nominations it may have made in respect of any Secured Asset and, pending such termination, procure that any person so nominated

- (i) does not exercise any rights in respect of any Secured Asset without the prior written approval of the Mortgagee, and
- (ii) immediately upon receipt by it, forwards to the Mortgagee all communications and other information received by it in respect of any Secured Asset for which it has been so nominated

6 7 Changes to rights

- (a) The Mortgagor shall not take, or allow the taking of, any action on its behalf which may result in the rights attaching to, or conferred by, all or any of the Secured Assets being altered

6 8 Calls and other obligations

- (a) Notwithstanding the security created by this deed, the Mortgagor shall promptly pay all calls, instalments and other payments that may be or become due and payable in respect of all or any part of the Secured Assets
- (b) If the Mortgagor fails to do so, the Mortgagee may, at its discretion but without obligation, pay the calls, instalments or other payments on behalf of the Mortgagor
- (c) The Mortgagor shall, immediately on request by the Mortgagee, reimburse the Mortgagee for any payment made by it under this clause 6 8
- (d) The Mortgagor shall comply with, and shall remain liable to perform, all of the other conditions and obligations assumed by it in respect of all or any part of the Secured Assets

6 9 Voting rights and dividends- before enforcement

- (a) Before the security constituted by this deed becomes enforceable, if any of the voting and other rights and powers in respect of the Secured Assets are exercisable by the Mortgagee or any of its nominees, the Mortgagor may direct in writing the exercise of those voting and other rights and powers
- (b) Before the security constituted by this deed becomes enforceable, if any of the dividends, interest and other monies paid or payable in respect of the Secured Assets are paid or payable to the Mortgagee or any of its nominees, the Mortgagee will hold all such dividends, interest or monies received by it for the account of the Mortgagor and will pay them to the Mortgagor promptly on request
- (c) The Mortgagor shall indemnify the Mortgagee against any loss or liability incurred by the Mortgagee (or its nominee) as a consequence

of the Mortgagee (or its nominee) acting in respect of the Secured Assets at the direction of the Mortgagor

- (d) The Mortgagee shall not, by exercising or not exercising any voting rights or otherwise, be construed as permitting or agreeing to any variation or other change in the rights attaching to or conferred by any of the Secured Assets which the Mortgagee considers prejudicial to, or impairing the value of, the security created by this deed

6 10 Information

The Mortgagor shall, promptly following receipt, send to the Mortgagee copies of any notice, circular, report, accounts and any other document received by it which relates to the Secured Assets

6 11 Nominations

The Mortgagor shall not at any time during the Security Period exercise the right to nominate any person other than the Mortgagee to enjoy or exercise any right relating to any of the Secured Assets

7. POWERS OF THE MORTGAGEE

7 1 Power to remedy

- (a) The Mortgagee shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Mortgagor of any of its obligations contained in this deed
- (b) The Mortgagor irrevocably authorises the Mortgagee and its agents to do all things that are necessary or desirable for that purpose
- (c) Any monies expended by the Mortgagee in remedying a breach by the Mortgagor of its obligations contained in this deed, shall be reimbursed by the Mortgagor to the Mortgagee on a full indemnity basis and shall carry interest in accordance with clause 14 1

7 2 Exercise of rights

The rights of the Mortgagee under clause 7 1 are without prejudice to any other rights of the Mortgagee under this deed. The exercise of any rights of the Mortgagee under this deed shall not make the Mortgagee liable to account as a mortgagee in possession

7 3 Mortgagee has Receiver's powers

To the extent permitted by law, any right, power or discretion conferred by this deed on a Receiver may, after the security constituted by this deed has become enforceable, be exercised by the Mortgagee 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

7 4 Indulgence

The Mortgagee 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 such person is jointly liable with the Mortgagor) 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 Mortgagor for the Secured Liabilities

8. WHEN SECURITY BECOMES ENFORCEABLE

8 1 Event of Default

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

8 2 Discretion

After the security constituted by this deed has become enforceable, the Mortgagee 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

9. ENFORCEMENT OF SECURITY

9 1 Enforcement powers

- (a) The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this deed) shall, as between the Mortgagee and a purchaser from the Mortgagee, arise on and be exercisable at any time after the execution of this deed, but the Mortgagee shall not exercise such power of sale or other powers until the security constituted by this deed has become enforceable under clause 8 1
- (b) Section 103 of the LPA 1925 (restricting the power of sale) does not apply to the security constituted by this deed

9 2 **Prior Security Interests**

At any time after the security constituted by this deed has become enforceable, or after any powers conferred by any Security Interest having priority to this deed shall have become exercisable, the Mortgagee may

- (a) redeem that or any other prior Security Interest,
- (b) procure the transfer of that Security Interest to it, and
- (c) settle and pass any account of the holder of any prior Security Interest

Any accounts so settled and passed shall be, in the absence of any manifest error, conclusive and binding on the Mortgagor. All monies paid by the Mortgagee to an encumbrancer in settlement of any of those accounts shall, as from its payment by the Mortgagee, be due from the Mortgagor to the Mortgagee on current account and shall bear interest [at the default rate of interest specified in the Facility Agreement] and be secured as part of the Secured Liabilities.

9 3 **Protection of third parties**

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

- (a) whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged,
- (b) whether any power the Mortgagee, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable, or
- (c) how any money paid to the Mortgagee, any Receiver or any Delegate is to be applied

9 4 **Privileges**

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

9 5 **No liability as mortgagee in possession**

Neither the Mortgagee, any Receiver nor any Delegate shall be liable 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

neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such

9 6 Conclusive discharge to purchasers

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

9 7 Voting rights and dividends - following an Event of Default

After the security constituted by this deed has become enforceable, the Mortgagee may at its discretion (in the name of the Mortgagor and without any further consent or authority from the Mortgagor and irrespective of any direction given by the Mortgagor)

- (a) exercise or refrain from exercising (or direct its nominee to exercise or refrain from exercising) all voting rights and any other powers or rights in respect of the Secured Assets, and the Mortgagor shall comply, or procure compliance, with any directions of the Mortgagee in respect of the exercise of those voting and other rights and powers,
- (b) apply all dividends, interest or other monies paid or payable in respect of the Secured Assets in accordance with clause 13, and
- (c) in addition to any other power created under this deed, exercise or refrain from exercising (or direct its nominee to exercise or refrain from exercising) all the powers and rights conferred on or exercisable by the legal or beneficial owner of the Secured Assets

10. RECEIVER

10 1 Appointment

At any time after the security constituted by this deed has become enforceable, or at the request of the Mortgagor, the Mortgagee 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

10 2 Removal

The Mortgagee may, without further notice (subject to section 45 of the Insolvency Act 1986), 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

10.3 Remuneration

The Mortgagee 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, which shall be due and payable immediately on its being paid by the Mortgagee

10.4 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 Mortgagee 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

10.5 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 Mortgagee despite any prior appointment in respect of all or any part of the Secured Assets

10.6 Agent of the Mortgagor

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

11. POWERS OF RECEIVER

11.1 General

- (a) Any Receiver appointed by the Mortgagee under this deed shall, in addition to the powers conferred on him by statute, have the powers set out in clause 11.2 to clause 11.14

- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this deed individually and to the exclusion of any other Receiver
- (c) Any exercise by a Receiver of any of the powers given by clause 11 may be on behalf of the Mortgagor, the directors of the Mortgagor or himself

11.2 Employ personnel and advisers

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 he thinks fit. A Receiver may discharge any such person or any such person appointed by the Mortgagor.

11.3 Remuneration

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

11.4 Realise Secured Assets

A Receiver may collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.

11.5 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 he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he 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.

11.6 Valid receipts

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

11 7 Make settlements

A Receiver may make any arrangement, settlement or compromise between the Mortgagor and any other person that he may think expedient

11 8 Bring proceedings

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

11 9 Powers under LPA 1925

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986

11 10 Borrow

A Receiver may, for any of the purposes authorised by this clause 11, raise money by borrowing from the Mortgagee (or from any other person) either unsecured or on the security of all or any of the Secured Assets in respect of which he is appointed on any terms that he thinks fit (including, if the Mortgagee consents, terms under which that security ranks in priority to this deed)

11 11 Redeem prior Security Interests

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

11 12 Delegation

A Receiver may delegate his powers in accordance with this deed

11 13 Absolute beneficial owner

A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the

ownership and management of the Secured Assets or any part of the Secured Assets

11 14 Incidental powers

A Receiver may do all any other acts and things that he

- (a) may consider desirable or necessary for realising any of the Secured Assets,
- (b) may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this deed or law, and
- (c) lawfully may or can do as agent for the Mortgagor

12. DELEGATION

12 1 Delegation

The Mortgagee 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 16 1)

12 2 Terms

The Mortgagee and each Receiver may delegate on any terms and conditions (including the power to sub-delegate) that it thinks fit

12 3 Liability

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

13. APPLICATION OF PROCEEDS

13 1 Order of application of proceeds

All monies received by the Mortgagee, a Receiver or a Delegate pursuant to this deed, after the security constituted by this deed has become enforceable, 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

- (a) in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Mortgagee (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,

- (b) in or towards payment of or provision for the Secured Liabilities in any order and manner that the Mortgagee determines, and
- (c) in payment of the surplus (if any) to the Mortgagor or other person entitled to it

13.2 Appropriation

Neither the Mortgagee, 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

13.3 Suspense account

All monies received by the Mortgagee, a Receiver or a Delegate under this deed

- (a) may, at the discretion of the Mortgagee, Receiver or Delegate, be credited to any suspense or securities realised account,
- (b) shall bear interest, if any, at the rate agreed in writing between the Mortgagee and the Mortgagor, and
- (c) may be held in that account for so long as the Mortgagee, Receiver or Delegate thinks fit

14. COSTS AND INDEMNITY

14.1 Costs

The Mortgagor shall pay to, or reimburse, the Mortgagee and any Receiver on demand, 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 Mortgagee, any Receiver or any Delegate in connection with

- (a) this deed or the Secured Assets,
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Mortgagee's, a Receiver's or a Delegate's rights under this deed, or
- (c) taking proceedings for, or recovering, any of the Secured Liabilities,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Mortgagor) at the rate and in the manner specified in the Facility Agreement

14 2 Indemnity

The Mortgagor shall indemnify the Mortgagee, each Receiver and each Delegate, and their respective employees and agents, on a full indemnity basis against any cost, charge, expense, tax, loss, liability or damage incurred by any of them as a result of

- (a) 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,
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed, or
- (c) any default or delay by the Mortgagor in performing any of its obligations under this deed

Any past or present employee or agent may enforce the terms of this clause 14 2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999

15. FURTHER ASSURANCE

15 1 Further assurance

The Mortgagor shall, at its own expense, take whatever action the Mortgagee or any Receiver may reasonably require for

- (a) creating, perfecting or protecting the security intended to be created by this deed,
- (b) facilitating the realisation of any of the Secured Assets, or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Mortgagee or any Receiver in respect of any of the Secured Assets,

including, without limitation, (if the Mortgagee or Receiver thinks it expedient) the execution of any 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 Mortgagee or to its nominee) and the giving of any notice, order or direction and the making of any registration

16. POWER OF ATTORNEY

16.1 Appointment of attorneys

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

- (a) the Mortgagor is required to execute and do under this deed, and/or
- (b) 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 Mortgagee, any Receiver or any Delegate

16.2 Ratification of acts of attorneys

The Mortgagor 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 16.1

17. RELEASE

Subject to clause 19.3, on the expiry of the Security Period (but not otherwise), the Mortgagee shall, at the request and cost of the Mortgagor, take whatever action is necessary to release the Secured Assets from the security constituted by this deed

18. ASSIGNMENT AND TRANSFER

18.1 Assignment by Mortgagee

- (a) At any time, without the consent of the Mortgagor, the Mortgagee may assign or transfer the whole or any part of the Mortgagee's rights and/or obligations under this deed to any person
- (b) The Mortgagee may disclose to any actual or proposed assignee or transferee any information about the Mortgagor, the Secured Assets and this deed that the Mortgagee considers appropriate

18.2 Assignment by Mortgagor

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

19. FURTHER PROVISIONS

19.1 Independent security

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

19.2 Continuing security

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 Mortgagee discharges this deed in writing.

19.3 Discharge conditional

Any release, discharge or settlement between the Mortgagor and the Mortgagee shall be deemed conditional on no payment or security received by the Mortgagee in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

- (a) the Mortgagee or its nominee may retain this deed and the security created by or pursuant to it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Mortgagee deems necessary to provide the Mortgagee with security against any such avoidance, reduction or order for refund, and
- (b) the Mortgagee may recover the value or amount of such security or payment from the Mortgagor subsequently as if the release, discharge or settlement had not occurred.

19.4 Certificates

A certificate or determination by the Mortgagee as to any amount for the time being due to it from the Mortgagor shall be, in the absence of any manifest error, conclusive evidence of the amount due.

19.5 Rights cumulative

The rights and remedies of the Mortgagee conferred by this deed are cumulative, may be exercised as often as the Mortgagee considers appropriate, and are in addition to its rights and remedies under the general law

19 6 Variations and waivers

Any waiver or variation of any right or remedy (whether arising under this deed or under the general law), or any consent given under this deed, is only be effective if it is in writing and signed by the waiving, varying or consenting party, and applies only in the circumstances for which it was given, and shall not prevent the party giving it from subsequently relying on the relevant provision

19 7 Further exercise of rights

No act or course of conduct or negotiation by or on behalf of the Mortgagee shall, in any way, preclude the Mortgagee from exercising any right or remedy under this deed or constitute a suspension or variation of any such right or remedy

19 8 Delay

No delay or failure to exercise any right or remedy under this deed shall operate as a waiver of such right or remedy or constitute an election to affirm this deed No election to affirm this deed on the part of the Mortgagee shall be effective unless it is in writing

19 9 Single or partial exercise

No single or partial exercise of any right or remedy under this deed shall prevent any further or other exercise of that right or remedy, or the exercise of any other right or remedy under this deed

19 10 Consolidation

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

19 11 Partial invalidity

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this deed under the laws of any jurisdiction shall not affect the

validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modifications necessary to give effect to the commercial intention of the parties.

19.12 Counterparts

This deed may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.

20. NOTICES

20.1 Service

Each notice or other communication required to be given under or in connection with this deed shall be

- (a) in writing, delivered personally or sent by pre-paid first-class letter and
- (b) sent
 - (i) to the Mortgagor at
the address stated above
Attention: L Edwards
 - (ii) to the Mortgagee at
the address stated above

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

20.2 Receipt by Mortgagor

Any notice or other communication that the Mortgagee gives shall be deemed to have been received

- (a) if sent by fax, when received in legible form,
- (b) if given by hand, at the time of actual delivery, and
- (c) if posted, on the second Business Day after the day it was sent by pre-paid first-class post.

A notice or other communication given as described in clause 20 2(a) or clause 20 2(b) on a day which 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

20 3 Receipt by Mortgagee

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

21. GOVERNING LAW AND JURISDICTION

21 1 Governing law

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

21 2 Jurisdiction

The parties to this deed irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims) Nothing in this clause shall limit the right of the Mortgagee to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction

21 3 Other service

The Mortgagor irrevocably consents to any process in any proceedings under clause 21 2 being served on it in accordance with the provisions of this deed relating to service of notices Nothing contained in this deed shall affect the right to serve process in any other manner permitted by law


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

Executed as a deed by
SOUTHERN CONTROL
HOLDINGS LIMITED acting by a
director, in the presence of



Director


[SIGNATURE OF WITNESS]
[NAME, ADDRESS [AND
OCCUPATION] OF WITNESS]



R. ARCHER
17 GREAT THREAT
PETTSWOOD.
BESINGE. (ELECTRICIAN).

Signed as a deed by PAUL
DORBON, in the presence of

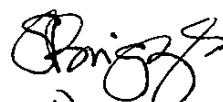
[SIGNATURE OF WITNESS]
[NAME, ADDRESS [AND
OCCUPATION] OF WITNESS]



J. Briggs
40 BROWNSPRING DRIVE
NEW ELTHAM
SE9 3JX RETIRED

Signed as a deed by SARA
BRIGGS in the presence of

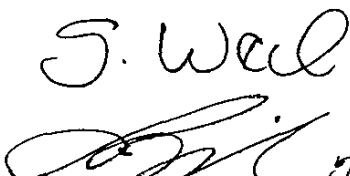
[SIGNATURE OF WITNESS]
[NAME ADDRESS [AND
OCCUPATION OF WITNESS]



P. L. A. PATRICK WEIL
39, NEWBURY GARDENS
EVELL, EPSOM,
SURREY KT19 0LS.
DIRECTOR.

Signed as a deed by SUZANNE
WEIL in the presence of

[SIGNATURE OF WITNESS]
[NAME ADDRESS] AND
OCCUPATION OF WITNESS]



JOHN BRIGGS
50 BROWNSPRING DRIVE
NEW ELTHAM
LONDON
SE9 3JX
BANKER