



Registration of a Charge

Company name: **GENTIAN (OXFORD) LIMITED**

Company number: **05516276**



X48UZUWI

Received for Electronic Filing: **04/06/2015**

Details of Charge

Date of creation: **19/05/2015**

Charge code: **0551 6276 0004**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **LEASEHOLD PROPERTY KNOWN AS RETAIL PREMISES, CHURCHILL HOSPITAL, CHURCHILL DRIVE, HEADLINGTON, OXFORD REGISTERED AT THE LAND REGISTRY UNDER TITLE NUMBER ON284603**

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:

LOWRI GWYN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5516276

Charge code: 0551 6276 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th May 2015 and created by GENTIAN (OXFORD) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th June 2015 .

Given at Companies House, Cardiff on 5th June 2015

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**

vested
Dated

19 ~~18~~ May

2015

- (1) GENTIAN (OXFORD) LIMITED
- (2) BARCLAYS BANK PLC

We hereby certify this to be a
true copy of the original subject
to reduction under 3859 Companies
Act 2006
Endeavour

Debenture

CONTENTS

Clause		Page
1	INTERPRETATION	1
2	COVENANT TO PAY	6
3	SECURITY	6
4	FURTHER ASSURANCE	11
5	NEGATIVE PLEDGE	11
6	REPRESENTATIONS AND WARRANTIES	12
7	COVENANTS	13
8	ENFORCEABILITY	17
9	ENFORCEMENT OF SECURITY	18
10	PAYMENTS, ACCOUNTS AND APPLICATION OF PROCEEDS	19
11	PROTECTION OF THIRD PARTIES	21
12	PROTECTION OF LENDER	21
13	POWER OF ATTORNEY	22
14	APPLICATION, VARIATION AND EXTENSION OF STATUTORY PROVISIONS	22
15	OTHER MISCELLANEOUS PROVISIONS	23
16	COMMUNICATIONS	24
17	THIS DEED	25
18	GOVERNING LAW	25
19	JURISDICTION	25
Schedules		
1	Bank accounts	26
2	Charged Contracts	27
3	Details of Property	28
4	Shares	29
5	Designated Chattels	30
6	Notices	31
7	Receiver's specific powers	36

Everlast
This Deed is made on

19 May

2015 between:

- (1) **GENTIAN (OXFORD) LIMITED**, a company incorporated in England and Wales with registered number 05516276 whose registered office is at 43-44 Berners Street, London, W1T 3ND, (the "**Chargor**"); and
- (2) **BARCLAYS BANK PLC** ("**Barclays**")

1. INTERPRETATION

1.1 Expressly defined terms

In this Deed, the following words and phrases have the specified meanings.

"**Applicable Covenants**" means those covenants set out in clauses 14.2 (*Authorisations*), 14.3 (*Compliance with laws*), 14.6 (*Disposals*) and 14.9 (*Change of business*) of the Facility Agreement.

"**Associated Rights**" means, in relation to any asset, all proceeds of sale of such asset, all rights, powers, benefits, covenants, warranties, guarantees or Security given or implied in respect of such asset, all rights (including the right to receive rent) under any agreement for sale, agreement for lease, lease or licence of or in respect of such asset, and any monies and proceeds paid or payable in respect of such asset.

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

"**Bank Balances**" means all monies (including interest) from time to time standing to the credit of any and all present or future accounts which the Chargor has, or has an interest in, with any bank, financial institution, or other person (including the Specified Bank Balances and any other cash cover or suspense account established pursuant to any of the Finance Documents) and all indebtedness represented by any such accounts.

"**Borrower**" means Gentian Investments Limited, a company incorporated in England and Wales with registered number 05516269 whose registered office is at 43-44 Berners Street, London, W1T 3ND.

"**Charged Contracts**" means those contracts (if any) brief particulars of which are set out in Schedule 2 (*Charged Contracts*) in respect of the Chargor.

"**Charged Debts**" means all book and other debts and all other rights and claims charged to Barclays pursuant to Clause 3.1.9.

"**COMI**" means centre of main interests (as that term is used in Article 3(1) of the EC Regulation).

"**Companies Act**" means the Companies Act 2006.

"**Default Rate**" means two per cent. per annum above the highest rate of interest ordinarily applicable to any part of the Secured Obligations from time to time.

"**Delegate**" means any delegate, agent, attorney or trustee appointed by Barclays.

"Derivative Payment" means, in relation to an asset, any damages, compensation, remuneration, profit, bonus, royalties, fee, rent, income or other benefit which the Chargor may derive from or be awarded or entitled to in respect of such asset.

"Designated Chattels" means the plant, machinery, equipment, vehicles, and other chattels (if any) listed in Schedule 5 (*Designated Chattels*) and shall include any additions, modifications and/or equipment ancillary to any such plant, machinery, equipment, vehicles or other chattels.

"Discharge Date" means the date with effect from which Barclays confirms to the Chargor that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and all relevant commitments of Barclays cancelled.

"Distribution Rights" means all Dividends, all shares or other property derived from any relevant Investment (whether by way of conversion, consolidation, subdivision, substitution, redemption, bonus, preference, option or otherwise) and all other allotments, accretions, rights, benefits and advantages of all kinds accruing, offered or otherwise derived from or incidental to any relevant Investment.

"Dividends" means all dividends, distributions, interest and other income paid or payable on or derived from any relevant Investment.

"EC Regulation" means The Council of the European Union Regulation No. 1346/2000 on Insolvency Proceedings.

"Enforcement Party" means any of Barclays, a Receiver or a Delegate.

"Establishment " means an establishment as that term is defined in relation to a debtor in Article 2 (h) of the EC Regulation.

"Facility Agreement" means a facility agreement made on or about the date of this Deed between, inter alia, the Borrower, the Chargor and Barclays.

"Fixed Charge Assets" means, at any time, all the Secured Assets which are at that time the subject of any valid and effective Security pursuant to Clause 3.1 (*Fixed Charges*) or Clause 3.2 (*Assignments by way of security*).

"Fixtures" means any fixtures (but excluding tenant's fixtures), fittings, fixed plant or machinery from time to time situated on or forming part of any Property.

"Floating Charge Assets" means, at any time, all of the Secured Assets which are at that time the subject of any floating charge created by this Deed.

"Group" means Gentian Investments Limited and any of its Subsidiaries.

"Insolvency Act" means the Insolvency Act 1986.

"Insurance Proceeds" means the proceeds of any insurance claim received by the Chargor (after deduction of (a) any reasonable expenses incurred in relation to the relevant claim and payable by the Chargor to any person which is not a member of the Group and (b) amounts paid to meet third party claims), together with the benefit of all bonuses, profits, returns of premium and other benefits of

whatever nature arising by virtue of the Chargor's ownership of any Insurances and all the Chargor's interest in any of the foregoing.

"Insurances" means all contracts or policies of insurance of whatever nature which from time to time are taken out or maintained by or on behalf of any Chargor or (to the extent of its relevant interest) in which the Chargor has an interest.

"Intellectual Property" means, in relation to the Chargor, (a) all rights in confidential information, copyright and like rights, database rights, design rights, rights in design, knowhow, rights in inventions, patents, service marks, trade marks and all other intellectual property rights and interests, whether registered (or the subject of an application for registration) or un-registered, owned by the Chargor or in which the Chargor has an interest from time to time and (b) the benefit of the Chargor's applications and rights to use such assets, in each case throughout the world now and in the future.

"Investment" means any negotiable instrument, certificate of deposit, debenture, share (including, save where the context otherwise requires, any of the Shares) or other investment (as specified for the purposes of section 22 of the Financial Services and Markets Act 2000 as at the date of this Deed) now or in the future owned by the Chargor, in each case whether held directly by, or to the order of, the Chargor or by any trustee, nominee, fiduciary or clearance system on behalf of the Chargor, and also including any rights in respect of such Investment against any such trustee, nominee, fiduciary or clearing system.

"LPA" means the Law of Property Act 1925.

"Party" means an original party to this Deed.

"Property" means the Real Property from time to time owned by the Chargor or in which it has any right, title or interest. Any reference to **"Property"** also includes a reference to each separate part or parts of such Real Property.

"Real Property" means (a) any freehold, leasehold or immovable property, wherever situated, and (b) any buildings, fixtures, fittings, fixed plant or machinery from time to time situated on or forming part of that freehold, leasehold or immovable property.

"Receiver" means any one or more receivers and managers or (if Barclays so specifies in the relevant appointment) receivers appointed by Barclays pursuant to this Deed or in respect of the Secured Assets.

"Secured Assets" means the assets the subject of any Security created by this Deed.

"Secured Obligations" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of the Chargor, each Obligor and each grantor of Security to Barclays (in whatever capacity) under each or any of the Finance Documents together with all costs, charges and expenses incurred by Barclays in connection with the protection, preservation or enforcement of its respective rights under the Finance Documents or any other document evidencing or securing any such liabilities.

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

"Security Period" means the period beginning on the date of this Deed and ending on the Discharge Date.

"Shares" means all Specified Shares and also all other stocks, shares, debentures, bonds, warrants, coupons or other securities now or in the future owned by the Chargor from time to time, or any in which it has an interest.

"Specified Bank Balances" means all monies (including interest) from time to time standing to the credit of the accounts specified in Schedule 1 (*Bank accounts*), as such accounts may be re-designated and/or re-numbered from time to time, and all indebtedness represented by any such account.

"Specified Shares" means the Shares specified in Schedule 4 (*Shares*).

"Third Parties Act" means the Contracts (Rights of Third Parties) Act 1999.

1.2 Definitions contained in Facility Agreement

Unless a contrary indication appears each term used in this Deed which is defined in the Facility Agreement shall have the same meaning as in the Facility Agreement.

1.3 Construction

In this Deed:

1.3.1 unless a contrary indication appears, a reference to:

1.3.1.1 **"assets"** includes present and future properties, revenues and rights of every description;

1.3.1.2 **"guarantee"** includes any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to pay any deposit on behalf of, or make an investment in, or loan to, any person or to purchase assets of any person, where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;

1.3.1.3 **"indebtedness"** includes any obligation (whether incurred as principal or surety) for the payment or repayment of money, whether present or future, actual or contingent;

1.3.1.4 a **"person"** includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality;

1.3.1.5 **"regulation"** includes any regulation, rule, official directive, request or guideline (in each case, whether or

not having the force of law but if not having the force of law, one with which it is customary to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;

- 1.3.1.6 "set-off" includes analogous rights and obligations in jurisdictions other than England and Wales; and
- 1.3.1.7 the "Chargor", the "Lender", "Party" or "Obligor", shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
- 1.3.2 where something (or a list of things) is introduced by the word "including", or by the phrase "in particular", or is followed by the phrase "or otherwise", the intention is to state an example (or examples) and not to be exhaustive (and the same applies when other similar words or phrases are used);
- 1.3.3 unless this Deed expressly states otherwise or the context requires otherwise, (a) each reference in this Deed to any provision of any statute or of any subordinate legislation means, at any time, the relevant provision as in force at that time (even if it has been amended or re-enacted since the date of this Deed) and (b) each reference in this Deed to any provision of any statute at any time includes any subordinate legislation made pursuant to or in respect of such provisions as in force at such time (whether made before or after the date of this Deed and whether amended or re-enacted since the date of this Deed);
- 1.3.4 each reference to this Deed (or to any other agreement, instrument or deed) means, at any time, this Deed (or as applicable such other agreement, instrument or deed) as amended, novated, supplemented, extended, or restated, at that time, provided that the relevant amendment, novation, supplement, extension, substitution or restatement does not breach any term of this Deed or of any of the Finance Documents;
- 1.3.5 the index and Clause and Schedule headings are for ease of reference only;
- 1.3.6 an Event of Default is "continuing" if it has not been waived in writing by Barclays;
- 1.3.7 references to any Security "created by this Deed" are to be deemed to include such Security created, constituted, given, made or extended by, under or pursuant to this Deed.

1.4 Third Party Rights

No person has any right under the Third Parties Act to enforce or enjoy the benefit of any term of this Deed, other than an Enforcement Party, which may do so, or any other person, to the extent that this Deed or any other of the Finance Documents expressly provides for it to do so. No consent of any person who is not a Party is required to rescind or vary this Deed at any time. This Clause 1.4 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Third Parties Act.

1.5 Incorporation of other terms

- 1.5.1 The terms of the other Finance Documents under which the Secured Obligations arise and of any side letters between the Chargor and Barclays or any of them relating to the Secured Obligations are incorporated into this Deed to the extent required for any purported disposition of the Secured Assets contained in this Deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.
- 1.5.2 Without prejudice to the operation of any applicable term of the Facility Agreement or any other Finance Document, the provisions of clauses 6.3 (*Interest on overdue amounts*), 10.4 (*Currency*), 15.1 to 15.15 (inclusive) (*Property covenants*), 21 (*Amendments and waivers*), 21.1 (*Change of currency*), 26 (*Counterparts*), 27 (*Notices*), 27.1 (*Notices in Writing*), 27.3 (*Effectiveness*) and 27.4 (*Use of Websites*) of the Facility Agreement shall apply (mutatis mutandis) to this Deed as if set out in this Deed in full and as if any reference in any such clause to "this Agreement" were a reference to "this Deed".

2. COVENANT TO PAY

The Chargor, as primary obligor and not merely as surety, covenants with Barclays that it will pay, discharge and perform the Secured Obligations on demand and in the manner provided in the Finance Documents.

3. SECURITY

3.1 Fixed charges

The Chargor, as a continuing security for the payment, discharge and performance of the Secured Obligations, charges in favour of Barclays the following assets:

- 3.1.1 **First legal mortgage on specified Property** - by way of first legal mortgage, all its Property identified in Schedule 3 (*Details of Property*);
- 3.1.2 **First fixed charges in respect of other Property** - by way of first fixed charge, (a) all the Property from time to time owned by it (but excluding any Property which is subject to a valid legal mortgage under Clause 3.1.1), (b) any other rights, title or interest of the Chargor in Property, wherever situated, and (c) all Associated Rights in relation to its Property;
- 3.1.3 **First fixed charges in respect of Rental Income** - to the extent that such Rental Income is incapable for any reason of being effectively assigned pursuant to Clauses 3.2.4 or Clause 3.2.7 respectively but is capable of being effectively charged, by way of first fixed charge any Rental Income and all sums paid or payable and any other consideration given in money or money's worth for the disposal of an interest in all or part of any Property and the right to make demand for and receive the same;
- 3.1.4 **First fixed charges in respect of Designated Chattels** - by way of first fixed charge, (a) the Designated Chattels (if any) in respect of the Chargor (but not including any of the assets which are subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1 or

3.1.2), and (b) all Associated Rights in relation to such Designated Chattels;

- 3.1.5 **First fixed charges in respect of other chattels** - by way of first fixed charge (a) all plant, machinery, vehicles and computer equipment and other chattels now or in the future owned by it (but not including any such asset which is subject to a valid legal mortgage or valid fixed charge under Clauses 3.1.1, 3.1.2 or 3.1.3 nor any chattel for the time being forming part of the Chargor's stock-in-trade or work in progress), (b) its rights, title or interest in any chattel now or in the future in its possession which is not owned by it, but which had it been so owned would have been validly charged by paragraph (a) of this Clause 3.1.5 and (c) the benefit of all Associated Rights relating to any chattel validly charged by this Clause 3.1.5;
- 3.1.6 **First fixed charge on specified Shares** - by way of first fixed charge, (a) the Shares listed in respect of the Chargor in Schedule 4 (*Shares*) and (b) the Distribution Rights (if any) from time to time accruing to or on such Shares;
- 3.1.7 **First fixed charge on Investments** - by way of first fixed charge, (a) all Investments (but not including Shares which are subject to a valid fixed charge under Clause 3.1.6) and (b) all Distribution Rights from time to time accruing to or on such Investments;
- 3.1.8 **First fixed charges in respect of Insurances** - to the extent that the Insurances and/or the Insurance Proceeds are incapable for any reason of being effectively assigned pursuant to Clause 3.2.5 but are capable of being effectively charged, by way of first fixed charge, the Insurances owned by or written in favour of the Chargor and all Insurance Proceeds either now or in the future held by or payable to the Chargor or in which the Chargor otherwise has an interest (to the extent of such interest);
- 3.1.9 **First fixed charges in respect of book debts** - to the extent that they do not fall within any other provision of this Clause 3.1 (*Fixed Charges*) and are not effectively assigned under Clause 3.2.4 (*Rental Income*) by way of first fixed charge, (a) all present and future book and other debts, revenues and monetary claims of or owing to the Chargor and (b) all rights and claims of whatever nature of the Chargor now, or which may at any time be, held or enjoyed by it against third parties and against any securities and guarantees in respect of such debts, revenues or claims;
- 3.1.10 **First fixed charge on Specified Bank Balances** - by way of first fixed charge, all of the Specified Bank Balances in respect of the Chargor;
- 3.1.11 **First fixed charge on other Bank Balances** - by way of first fixed charge, all of its Bank Balances (but not including any Specified Bank Balances which are subject to a valid fixed charge under Clause 3.1.10);
- 3.1.12 **First fixed charge on Intellectual Property** - to the extent that such Intellectual Property is incapable for any reason of being effectively assigned pursuant to Clause 3.2.6, by way of first fixed

charge, all Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest);

- 3.1.13 **First fixed charges in respect of Authorisations** - to the extent that such Authorisations and Derivative Payments are incapable for any reason of being effectively assigned pursuant to Clauses 3.2.1 or 3.2.7 respectively but are capable of being effectively charged, by way of first fixed charge, (a) the benefit of all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and (b) the right to recover and receive all Derivative Payments which may at any time become payable to the Chargor in respect of such Authorisations;
- 3.1.14 **First fixed charge on contracts** - to the extent that they do not fall within any other provision of this Clause 3.1 (*Fixed Charges*) and are not effectively assigned under Clause 3.2.2, by way of first fixed charge all of its rights under each agreement or document to which the Chargor is a party;
- 3.1.15 **First fixed charge on goodwill and uncalled capital** - by way of first fixed charge, all the goodwill and uncalled capital of the Chargor; and
- 3.1.16 **First fixed charge on other Associated Rights** - by way of first fixed charge, the benefit of all Associated Rights relating to any of the assets of the Chargor, in each case to the extent that such Associated Rights are capable of being made the subject of a fixed charge and are not otherwise the subject of any valid fixed charge pursuant to this Deed.

3.2 **Assignments by way of security**

As further continuing security for the payment of the Secured Obligations, the Chargor assigns absolutely to Barclays all (if any) its rights, title and interest in and to the following assets:

- 3.2.1 **Authorisations** - all Authorisations held or utilised by the Chargor in connection with its business or the use of any of its assets and the benefit of any Derivative Payment in respect of such Authorisations;
- 3.2.2 **Charged Contracts** - the Charged Contracts and the benefit of any Derivative Payment in respect of the Charged Contracts;
- 3.2.3 **Leases** - any Occupational Lease to which the Chargor is a party;
- 3.2.4 **Rental Income** - any Rental Income and all sums paid or payable and any other consideration given in money or money's worth for the disposal of an interest in all or part of any Property and the right to make demand for and receive the same;
- 3.2.5 **Insurances and Insurance Proceeds** - the Insurances and the benefit of all Insurance Proceeds of the Chargor;
- 3.2.6 **Intellectual Property** - the Intellectual Property (if any) owned by the Chargor or in which the Chargor has an interest (to the extent of such interest), together with the benefit of any Derivative Payments in respect of such Intellectual Property, but in the case of any such

assignment of Intellectual Property Barclays shall grant to the Chargor a licence to use such Intellectual Property in the ordinary course of its business and for so long as no Event of Default exists and is continuing upon such terms as may reasonably be specified by Barclays; and

- 3.2.7 **Associated Rights and Derivative Payments** - any Associated Rights or Derivative Payment which are not the subject of a valid fixed charge pursuant to Clause 3.1 (*Fixed charges*) of this Deed or valid assignment pursuant to Clauses 3.2.1 to 3.2.6 and which relate to any of the assets of the Chargor, whether or not such assets are subject to a valid legal mortgage, fixed charge or assignment pursuant to this Deed.

3.3 **Notice of charge or assignment**

- 3.3.1 The Chargor shall, at the request of Barclays, promptly give notice of each charge or assignment of all (if any) its right, title and interest in and to:

3.3.1.1 the Insurances and Insurance Proceeds, by sending a notice in the form of Part 1 of Schedule 6 (*Notices*) (with such amendments as Barclays may agree and/or require) duly completed to each of the other parties to the Insurances;

3.3.1.2 the Charged Contracts, by sending a notice in the form of Part 2 of Schedule 6 (*Notices*) (with such amendments as Barclays may agree and/or require) duly completed to each of the other parties to the Charged Contracts; and

3.3.1.3 the Rental Income arising under any Lease Document by sending a notice in the form of Part 1 of Schedule 6 (*Notices*) (with such amendments as Barclays may agree and/or require) duly completed to each other party of the Lease Document.

- 3.3.2 The Chargor shall use reasonable endeavours to procure that, within 14 days of the date of receiving a request under Clause 3.3.1 (*Notice of charge or assignment*) to give notice to the relevant other party, each such other party delivers an acknowledgement to Barclays in the form of the acknowledgement of notice endorsed on a copy of the relevant notice as set out in Part 1 or Part 2 of Schedule 6 (*Notices*).

3.4 **Exercise of rights under Charged Contracts**

- 3.4.1 Whilst no Event of Default exists and is continuing, Barclays shall permit the Chargor to exercise its rights under any of the Charged Contracts to which it is party, provided that the exercise of those rights in the manner proposed would not result in an Event of Default.

- 3.4.2 Where an Event of Default exists and is continuing, the Chargor shall, if requested by Barclays, exercise its rights under the Charged Contracts only in accordance with the instructions of Barclays.

3.5 Floating charge

- 3.5.1 As further continuing security for the payment, discharge and performance to Barclays of the Secured Obligations, the Chargor charges in favour of Barclays, by way of first floating charge, all its assets and undertaking, wherever located, both present and future expressly including, without limitation, any present and future assets and undertaking situated in Scotland or otherwise governed by Scots law.
- 3.5.2 The floating charge created by Clause 3.5.1 is deferred in point of priority to all fixed Security validly and effectively created by the Chargor under any of the Security in favour of Barclays as security for the Secured Obligations.

3.6 Conversion of floating charge

- 3.6.1 Barclays may, at any time, by notice in writing to the Chargor, convert any floating charge created by this Deed into a fixed charge as regards such assets as it shall specify in the relevant notice if:
- 3.6.1.1 an Event of Default has occurred which is continuing; or
 - 3.6.1.2 Barclays is of the view that (a) such assets are in danger of being seized, (b) any legal process or execution is being enforced against such assets, (c) such assets are otherwise in jeopardy, or (d) steps have been taken which would, in the reasonable opinion of Barclays, be likely to lead to the appointment of an administrator or administrative receiver in relation to the Chargor (or such administrator or administrative receiver has been appointed) or to the winding-up of the Chargor.
- 3.6.2 By way of further assurance, the Chargor shall, promptly following service of such notice upon it, execute a fixed charge over such assets in such form as Barclays shall require.

3.7 Automatic conversion of floating charge

In addition to any circumstances in which any floating charge created under this Deed will crystallise automatically under the general law, and without prejudice to the operation of Clause 3.6 (*Conversion of floating charge*):

- 3.7.1 if the Chargor creates (or purports to create) any Security on or over any of the Floating Charge Assets (other than a Permitted Security Interest) without the prior written consent of Barclays; or
- 3.7.2 if the Chargor convenes any meeting of its members to consider a resolution in relation to its winding up, or if a liquidator, administrative receiver, receiver, administrator or another similar officer is appointed in respect of the Chargor or any of its assets,

then and in any such event, any floating charge created by this Deed in relation to the Chargor shall, without any notice being given under Clause 3.6 (*Conversion of floating charge*) and immediately upon such event occurring, be converted into a fixed charge over all the assets which immediately prior to such conversion comprised the Floating Charge Assets of the Chargor.

3.8 Continuing security

The provisions of this Deed will apply at all times (a) regardless of the date on which any of the Secured Obligations was incurred and (b) in respect of the full amount of the Secured Obligations at the relevant time even if, at some other time, the amount of the Secured Obligations has been less than the amount at the relevant time or there has been no part of the Secured Obligations outstanding.

3.9 Miscellaneous

- 3.9.1 All the Security created by this Deed by any Chargor is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.
- 3.9.2 Clauses 3.1.2 to 3.1.16 inclusive shall be read and construed as if each asset described, and each asset comprised within any category of asset described, in each such Clause were expressed, separately and specifically, to have been made subject to a first fixed charge; and the validity and effectiveness of each such fixed charge will not be prejudiced by any other such first fixed charge being found not to be fully valid or effective as such.
- 3.9.3 The fact that no, or incomplete, details of any particular Secured Assets are included or inserted in any relevant Schedule shall not affect the validity or enforceability of the charges created by this Deed.

4. FURTHER ASSURANCE

The Chargor shall:

- 4.1 promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as Barclays may reasonably specify (and in such form as Barclays may reasonably require) in favour of Barclays or its nominee(s) (a) to perfect the Security created or intended to be created or evidenced by this Deed or for the exercise of any rights, powers and remedies of Barclays provided by or pursuant to this Deed; (b) to confer on Barclays Security over any property or assets of the Chargor located in England and Wales or any other jurisdiction equivalent or similar to the Security intended to be created, or expressed to be created, by this Deed; and/or (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of this Deed; and
- 4.2 take all such action as is available to it (including making all filings and registrations and the payment of all fees and Taxes) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on Barclays by or pursuant to this Deed.

5. NEGATIVE PLEDGE

- 5.1 During the Security Period, the Chargor shall not create, extend, or permit to subsist, any Security over any of the Secured Assets; nor may it (a) sell, transfer or otherwise dispose of any of its assets on terms that they are or may be leased to or re-acquired by any of the Obligors or by any other member of the Group, (b) sell, transfer or otherwise dispose of any of its receivables on recourse terms, (c) enter into any arrangement under which money, debts or the benefit of a bank or other account may be applied, set-off or made subject to a

combination of accounts, or (d) enter into any other preferential arrangement having a similar effect to any of the arrangements or transactions previously described in this Clause 5.1, in any case in circumstances where the arrangement or transaction is entered into primarily as a method of raising Financial Indebtedness or of financing the acquisition of an asset.

5.2 Clause 5.1 does not apply to any Security which is a Permitted Security Interest.

6. REPRESENTATIONS AND WARRANTIES

6.1 The Chargor represents and warrants to Barclays on the date of this Deed in the terms of the Repeating Representations, in each case as if expressly set out in this Deed and so far as applicable to the Chargor or the Secured Assets of the Chargor. Each of the Repeating Representations is made by reference to the facts and circumstances existing at the date of this Deed or, where deemed pursuant to Clause 6.2 to be repeated at a later date, by reference to the facts and circumstances existing at each such later date.

6.1.1 Matters affecting Shares -

6.1.1.1 It is and will remain the sole beneficial owner of the Specified Shares and of any other Shares acquired by it, or in which it has acquired a beneficial interest, after the date of this Deed.

6.1.1.2 It has not nominated another person or persons to enjoy or exercise all or any of its rights as the registered holder of the Specified Shares and (save where the Specified Shares have been registered in the name of Barclays or its nominee pursuant to the provisions of this Deed and save as otherwise agreed by Barclays) it is and will remain the absolute legal owner of the Specified Shares.

6.1.1.3 The Shares are fully paid and neither the Shares nor the Distribution Rights attributable to the Shares are subject to any lien, charge, equity, encumbrance, option to purchase or similar rights of any person, other than under or pursuant to this Deed.

6.1.1.4 Barclays is entitled to be registered or to require a nominee to be registered as a member of each of the relevant companies to which such Shares relate without any right of the board of directors of any such company to refuse registration or to consent to such registration only subject to satisfaction of conditions.

6.1.2 **Priority of Security** - The Security created by this Deed constitutes first priority Security over the assets which are expressed to be subject to such Security and those assets are not subject to any other Security.

6.1.3 **Centre of main interests** - For the purposes of the EC Regulation its COMI is situated in England and Wales and it has no Establishment in any other jurisdiction.

6.2 Each of the Repeating Representations and each of the further representations and warranties set out in Clause 6.2 shall be deemed to be repeated on each day

during the Security Period on which representations and warranties set out in clause 12 (*Representations*) of the Facility Agreement are, or are deemed to be, made or repeated.

7. COVENANTS

Throughout the Security Period, the Chargor undertakes to Barclays in the terms of the Applicable Covenants (as if expressly set out in this Deed) and also in the terms of the following provisions of this Clause 7.

7.1 **Perform** - It will at all times comply with the terms (express or implied) of this Deed and of all other Finance Documents.

7.2 **Not jeopardise Security** - It will not (and, without prejudice to Clause 7.12.3, will procure that no nominee will) do or omit to do anything, or allow anything to be done or omitted, the result of which may be in any way to depreciate, jeopardise or otherwise prejudice the value to Barclays of the Security created by this Deed or the priority of its ranking as expressed in this Deed.

7.3 **Maintenance** - It will keep the Property and other Secured Assets which are material to its business in a good and substantial state of repair, working order and condition.

7.4 **Observe covenants** - It will observe and perform all covenants and stipulations from time to time on its part to be performed or observed and affecting any of the assets owned by it or in which it has an interest or the way in which it uses or benefits from such assets.

7.5 **Effect registrations** - It will effect all registrations, make all filings or applications and pay all Taxes, rents, fees or dues necessary to keep in full force and effect, and where necessary to renew or extend, all the Secured Assets and the Chargor's right to make full use and enjoy the full benefit of the Secured Assets.

7.6 **Proceedings** - At its own cost and expense, it will use its best endeavours to enforce, institute, continue or defend all proceedings affecting the Secured Assets, their state or condition or continued use or value so as to preserve to the fullest extent the value to Barclays of the Security created by this Deed.

7.7 **Chattels** - If so requested by Barclays, it will place and maintain on each chattel and which is expressed to be subject to a fixed charge under this Deed, in a conspicuous place, an identification marking in the following terms and not conceal, alter or remove such marking or permit it to be concealed, altered or removed:

"Notice of Charge - This [*specify the chattel*] and additions and ancillary equipment are subject to a first fixed charge in favour of [*insert name of Lender*].".

7.8 **Property** - It will comply with the provisions of Clause 15.1 to 15.15 (*Property covenants*) (inclusive) of the Facility Agreement.

7.9 **Maintain Intellectual Property** - It will (a) observe and perform all covenants and stipulations from time to time affecting the Chargor's Intellectual Property or the way it is used or enjoyed, (b) make all payments, carry out or seek all registrations, grants or renewals of the Chargor's Intellectual Property, or of any licences or other interests affecting the Chargor's Intellectual Property, (c)

generally take all such steps as may be necessary to preserve, maintain and renew when necessary or desirable (and in any case promptly following a request by Barclays for it to do so) all of the Chargor's Intellectual Property, present or future, and (d) not do (or fail to do) anything nor permit anything to be done, if that might infringe any Intellectual Property owned or used by it, or affect the existence or value of any such Intellectual Property or its right or ability to use it.

7.10 Land Registry -

7.10.1 In relation to all present and future registered Property (and any unregistered Property subject to compulsory first registration at the date of this Deed), it will apply to the Land Registrar to enter on the register against the title number of or to be allocated to the relevant Property a restriction in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date of this Deed*] in favour of [*name and description of Lender*] referred to in the charges register, or its conveyancer"

and, where applicable, notice of an obligation to make further advances.

7.10.2 It shall submit the relevant applications no later than the date of submission of the initial application for registration of the Security created by this Deed (or, in the case of The Land Registry form CH2, where applicable, promptly following its later receipt of such form duly completed by Barclays), and pay all fees, costs and expenses incurred in connection with the applications.

7.10.3 Barclays, in its absolute discretion, may make any of the applications referred to in this Clause 7.10 in place of the Chargor. In such a case, the Chargor consents to the entry of the relevant restriction and will pay all fees, costs and expenses incurred in connection with the application.

7.11 Collection of book debts -

7.11.1 Subject to the terms of the Facility Agreement, it will collect all Charged Debts and in accordance with the Facility Agreement pay into such account with Barclays or such other account with such other bank as Barclays may from time to time direct all money which it shall receive in respect of such Charged Debts immediately upon receipt and pending such payment it will hold all such money upon trust for Barclays.

7.11.2 It will not, without the prior written consent of Barclays, charge, factor, discount or assign any of the Charged Debts (including without limitation any Rental Income) in favour of any other person or purport to do so.

7.11.3 Unless permitted under the terms of the Facility Agreement, it will not, without the prior consent of Barclays, withdraw all or any monies from time to time standing to the credit of any Account attributable to it or

any other Specified Bank Balances charged to Barclays pursuant to the provisions of Clause 3.1.10.

7.12 Shares and other Investments -

- 7.12.1 It will, promptly upon receipt of them, deliver to Barclays copies of all material notices, circulars, letters, reports, accounts and other communications with shareholders relating to its holding of the Shares.
- 7.12.2 It will pay all calls or other payments due and payable in respect of any of the Shares and if it fails to do so Barclays may pay the calls or other payments on its behalf.
- 7.12.3 Save with the prior written consent of Barclays, it will not (a) take any action by or as a consequence of which the rights attaching to the Shares are altered or diluted or the issued capital of any of the companies whose Shares are charged by this Deed is increased, nor (b) participate in any rights issue relating to the Shares, nor (c) apply for, or consent to, the conversion of any Shares held in certificated form into uncertificated form.
- 7.12.4 Except where Barclays requires it to do so, it will not nominate another person or persons to enjoy or exercise all or any of its rights as the registered holder of the Shares.
- 7.12.5 If Barclays requires it to do so, it will take all steps within its power to procure that any of the companies to which the Shares relate will make such changes to its respective articles of association as may be necessary, pursuant to section 145 of the Companies Act 2006, to permit it to nominate Barclays or a nominee of Barclays to exercise or enjoy all of any of the Chargor's rights as a registered holder of the Shares of such company.
- 7.12.6 In respect of the Specified Shares which are held within CREST or otherwise in uncertificated form, and any further Shares in uncertificated form which it subsequently acquires, it will provide such information, give such instructions and enter into such documents as Barclays may reasonably require to perfect the Security created by this Deed over such Shares.
- 7.12.7 Immediately following the execution of this Deed it will deliver to Barclays (or as it shall direct) all bearer instruments, share certificates and other documents of title to or evidence of ownership of the Investments and/or the Distribution Rights owned by it or in which it has an interest together with (in the case of Shares, other than bearer instruments, held in certificated form) instruments of transfer in respect of each of the Shares executed in blank (except for the number and class of Shares and the name of the transferor) and left undated.
- 7.12.8 If it acquires Investments, whether pursuant to its Distribution Rights or for any other reason, after the date of this Deed, the provisions of Clause 7.12.3 and the remaining provisions of this Clause 7.12 shall apply to such Investments.
- 7.12.9 Barclays may, at any time following the occurrence of an Event of Default and while it is continuing, complete the instruments of transfer on behalf of the Chargor in favour of itself or such other person as it

shall select, and the Chargor shall procure that such instruments of transfer are immediately registered in the statutory registers of the relevant company and that share certificates in the name of Barclays and/or its nominee(s) in respect of the Shares to which such instrument of transfer relates are delivered to Barclays as soon as reasonably practicable, but in any event no later than 5 days after the date upon which Barclays has delivered the relevant instrument of transfer.

7.12.10 Until the occurrence of an Event of Default, but not after such occurrence while such Event of Default is continuing, the Chargor will be entitled to receive and retain all Dividends and will be entitled to exercise all voting and other rights and powers attaching to the Shares, provided that it will not exercise any such voting rights or powers in a manner which would prejudice the value of, or the ability of Barclays to realise, the Security created by this Deed.

7.12.11 It shall give to Barclays reasonable notice of the manner in which it proposes to exercise the rights and powers referred to in Clause 7.12.10.

7.12.12 Throughout the period following the occurrence of an Event of Default and while it is continuing (the "**default period**"), any Dividends will be received by the Chargor on trust for Barclays and paid into a separate account or otherwise dealt with as directed by Barclays, and the Chargor shall, if Barclays so requires, during the default period, exercise all voting and other rights and powers attaching to the Shares as Barclays shall direct.

7.12.13 At any time when any Investments are registered in the name of Barclays or its nominee:

7.12.13.1 for so long as there is no Event of Default which is continuing, Barclays will (so far as is consistent with the Security created by this Deed) exercise any applicable voting or other rights and powers in accordance with the directions of the Chargor and account to the Chargor for any Dividends; but

7.12.13.2 upon the occurrence of an Event of Default and while it is continuing Barclays may exercise or refrain from exercising such voting or other rights and powers as it thinks fit and may retain any Dividends, but in any case Barclays will not be under any duty to ensure that any Dividends are duly and promptly paid or received by it or its nominee, nor to verify that the correct amounts are paid or received by it or its nominee, nor to take any action in connection with the taking up of any Distribution Rights in respect of or in substitution for, any of those Investments.

7.13 **Charged Contracts** - It will perform all its obligations under the Charged Contracts in a diligent and timely manner, not make or agree to make any amendments or modifications to the Charged Contracts, nor waive any of its rights under the Charged Contracts, nor exercise any right to terminate any of the Charged Contracts, except, in any case, with the prior written consent of

Barclays and will promptly inform Barclays of any material disputes relating to the Charged Contracts.

- 7.14 **Retention of documents** - Barclays may retain any document delivered to it until the Discharge Date and if, for any reason, Barclays ceases to hold any such document before such time, it may, by notice to the Chargor, require that the relevant document be redelivered to it and the Chargor shall immediately comply (or procure compliance) with such notice.
- 7.15 **Access** - It will (at the risk and cost of the Chargor) permit Barclays and its professional advisers, agents and contractors and, where required by Barclays, independent valuers free access at all reasonable times and on reasonable notice and for all reasonable purposes (including carrying out physical inspections, valuations and/or the preparation or making of inventories and/or schedules and/or other records or copies) (a) to the premises, assets, books, accounts and records of the Chargor and (b) to meet and discuss matters with such senior employees as Barclays may reasonably require, and will provide and will procure that any occupiers of such premises and such employees provide all reasonable assistance to Barclays and such other persons in connection with the access obligations imposed by this Clause 7.15.
- 7.16 **Power to remedy** - If the Chargor fails to comply with any of the covenants set out or referred to in Clauses 7.1 (*Perform*) to 7.14 (*Retention of documents*) inclusive, it will allow (and irrevocably authorises) Barclays and/or such persons as Barclays nominates to take on behalf of the Chargor such action (including the making of payments) as is necessary to protect any relevant assets against the consequences of such failure to comply and/or to ensure compliance with such covenants.
- 7.17 **Indemnity** - It will indemnify Barclays and will keep Barclays indemnified against all costs, Taxes, losses and liabilities incurred by Barclays as a result of any default by the Chargor in the performance of any of the obligations expressed to be assumed by it in this Deed and in connection with the exercise by Barclays of its rights contained in Clauses 7.12.2 and 7.15 (*Power to remedy*). All sums the subject of this indemnity will be payable by the Chargor to Barclays on demand.
- 7.18 **Deposit of Documents** - It will promptly at Barclays's request deposit with Barclays (or as Barclays directs) (a) all deeds and documents of title relating to the Property, including counterpart leases, licences and any other deeds or documents necessary or desirable to assist Barclays to enforce the Security created by this Deed, (b) all policies of insurance in respect of which the proceeds of any claims are assigned or charged pursuant to this Deed and (c) all such other documents relating to the Secured Assets as Barclays may from time to time reasonably require.

8. **ENFORCEABILITY**

For the purposes of all powers implied by the LPA or any other applicable legislation, the Secured Obligations shall be deemed to have become due and payable and this Deed will become immediately enforceable and the powers of Barclays and any Receiver will become exercisable on the date of this Deed, but, as between Barclays and the Chargor, the power of Barclays to enforce the Security created by this Deed shall be exercisable only upon the occurrence of an Event of Default and for so long as it is continuing (unless there has been a request from the Chargor to Barclays for the appointment of a Receiver, in which case it will be exercisable at any time following the making of such request).

9. ENFORCEMENT OF SECURITY

- 9.1 At any time after Barclays's power of sale has become exercisable, Barclays may, without further notice, (a) appoint one or more than one person to be Receiver in respect of the Secured Assets or any of them and, if more than one person is appointed as Receiver, such appointees may act jointly and severally or individually, (b) take possession of the Secured Assets, and/or (c) in its absolute discretion enforce all or any part of the Security created by this Deed in such other lawful manner as it thinks fit. Barclays may remove any person from appointment as Receiver and may appoint another person as Receiver. Barclays may also appoint an additional Receiver.
- 9.2 The Receiver will, so far as the law permits, be the agent of the Chargor in respect of which the Receiver is appointed and each the Chargor alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver. Barclays will not be responsible for any misconduct, negligence or default of the Receiver. The powers of the Receiver will continue in full force and effect following any liquidation of the Chargor.
- 9.3 The remuneration of the Receiver may be fixed by Barclays but will be payable by the Chargor. The amount of the remuneration will form part of the Secured Obligations.
- 9.4 The Receiver will have the power, on behalf and at the cost of the Chargor in respect of which the Receiver is appointed, (a) to do or omit to do anything which he considers appropriate in relation to the Secured Assets and (b) to exercise all or any of the powers conferred on the Receiver or Barclays under this Deed or conferred upon administrative receivers by the Insolvency Act (even if he is not an administrative receiver), or upon receivers by the LPA or any other statutory provision (even if he is not appointed under the LPA or such other statutory provision) but so that if there is any ambiguity or conflict between the powers contained in such legislation and those contained in this Deed, those contained in this Deed shall prevail.
- 9.5 Without prejudice to the general powers set out in Clause 9.4, a Receiver will also have the powers and discretions set out in Schedule 7 (*Receiver's specific powers*).
- 9.6 Barclays or any Receiver may sever any Fixtures from the Property and sell them apart from the Property without taking possession of the Property and apply the net proceeds of such sale in or towards satisfaction of the Secured Obligations.
- 9.7 If Barclays or the Receiver obtains possession of the Property, Barclays or the Receiver may use and remove, store or sell any chattels on the Property, whether or not forming part of the Secured Assets, without being under any liability to the Chargor other than to account for their net proceeds of the sale. All costs, losses and liabilities incurred by Barclays or the Receiver in connection with the removal, storage and sale of such chattels will form part of the Secured Obligations.
- 9.8 If (notwithstanding any representation or warranty to the contrary contained in this Deed) there shall be any Security affecting the Secured Assets or any of them which ranks in priority to the Security created by this Deed and the holder of such prior Security takes any steps to enforce such Security, Barclays or any Receiver may, at its option, take a transfer of, or repay the indebtedness secured by, such Security.

- 9.9 Barclays may, at any time after this Deed has become enforceable pursuant to Clause 8 (*Enforceability*), exercise, to the fullest extent permitted by law, all or any of the powers, authorities and discretions conferred on a Receiver by this Deed, whether as attorney of the Chargor or otherwise and whether or not a Receiver has been appointed.
- 9.10 Barclays may, in writing, either in its appointment of a Receiver or by subsequent notice to that Receiver, restrict the right of such Receiver to exercise all or any of the powers conferred on a Receiver by this Deed.
- 9.11 Paragraph 14 of Schedule B1 to the Insolvency Act applies to the floating charges created under this Deed.

10. PAYMENTS, ACCOUNTS AND APPLICATION OF PROCEEDS

10.1 Right of appropriation

10.1.1 Subject to the provisions of Clause 10.8 (*Recoveries by Receiver*) and Clause 10.1.2 below, Barclays is entitled to appropriate money and/or assets to the Secured Obligations in such manner or order as it thinks fit and any such appropriation shall override any appropriation by the Chargor.

10.1.2 To the extent that the provisions of the Financial Collateral Arrangements (No.2) Regulations 2003 apply to a Secured Asset, Barclays shall have the right to appropriate all or any part of that Secured Asset in or towards the payment or discharge of the Secured Obligations. For this purpose, a commercially reasonable method of valuing a Secured Asset shall be:

10.1.2.1 in the case of cash in an Account, the amount standing to the credit of that Account, together with any accrued interest, at the time of appropriation; and

10.1.2.2 in the case of any investments, shares or securities, their market value determined by Barclays by reference to a public index or independent valuation.

10.2 **No set-off by Chargor** - The Chargor shall not exercise any right of set-off or counterclaim it might have in respect of any payment due to Barclays under this Deed.

10.3 **Lender's rights of set-off** - Barclays may set off any matured obligation owed to it by any Obligor under the Finance Documents against any matured obligation owed by Barclays to the Obligors, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Barclays may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

10.4 **Suspense Account** - Barclays may, at any time, credit to an interest bearing suspense account any money received by it under this Deed, to be held for so long as and on such terms as Barclays may determine pending its application towards discharging the Secured Obligations.

10.5 **New account** - If Barclays receives notice of a subsequent mortgage or charge relating to the Secured Assets, it will be entitled to close any account and to open a new account in respect of the closed account. If Barclays does not open

such new account, it will in any event be treated as if it had done so at the time when it received such notice.

- 10.6 **Time deposit** - Without prejudice to the provisions of Clause 10.3 (*Lender's rights of set-off*), if at any time the Chargor has made a deposit with Barclays on terms that it will be repaid on a specified date (a "**Time Deposit**") then: (a) if Barclays has made any demand under Clause 2 (*Covenant to pay*), it may vary the terms of such Time Deposit so that it becomes repayable immediately or on any other date before such specified date; or (b) if an Event of Default has arisen which is continuing but no amount of Secured Obligations has fallen due before such specified date, Barclays may renew such Time Deposit for such further maturity as Barclays in its absolute discretion determines.
- 10.7 **Calculations** - Barclays's calculation of any amount payable by the Chargor under this Deed at any time will be conclusive (unless it has made an obvious mistake).
- 10.8 **Recoveries by Receiver** - The proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Obligations, be applied by or at the direction of the Receiver in or towards discharging or satisfying the following amounts in the following order of priority: (a) the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration; (b) any costs, charges, expenses and liabilities of or incurred by any Enforcement Party in the exercise of any of its powers including all rents, Taxes, rates and outgoings whatever affecting the Secured Assets, all premiums on Insurances properly payable under this Deed or any applicable legislation, the cost of executing necessary or proper repairs to the Secured Assets, and the payment of annual sums or other payments, and the interest on all principal sums, having priority to the Secured Obligations; (c) the remaining Secured Obligations, in accordance with the provisions of the Finance Documents; and (d) the claims of those persons entitled to any surplus.
- 10.9 **Tax gross-up** - The provisions of clause 8.1 (*Tax gross-up*) of the Facility Agreement shall apply to any payments made by the Chargor under or pursuant to this Deed.
- 10.10 **Currency of payment** - No payment to Barclays (whether under any judgment or court order or otherwise) shall discharge the obligation or liability of the Chargor in respect of which it was made unless and until Barclays shall have received payment in full in the relevant currency specified in clause 10.4 (*Currency*) of the Facility Agreement. To the extent that the amount of any such payment shall, on actual conversion into such currency, fall short of such obligation or liability expressed in that currency, Barclays shall have a further separate cause of action against the Chargor and shall be entitled to enforce the Security created by this Deed to recover the amount of the shortfall.
- 10.11 **Currency conversion** - All money received or held by Barclays or any Receiver under this Deed may be converted into such other currency as Barclays considers necessary or desirable to cover the obligations and liabilities comprised in the Secured Obligations in that other currency at Barclays's spot rate of exchange then prevailing for purchasing that other currency with the existing currency.

11. PROTECTION OF THIRD PARTIES

- 11.1 **No duty to enquire** - A buyer from, or other person dealing with, any Enforcement Party will not be concerned to enquire whether any of the powers which such Enforcement Party has exercised or purported to exercise has arisen or become exercisable and may assume that it is acting in accordance with this Deed.
- 11.2 **Receipt conclusive** - The receipt of Barclays or any Receiver shall be an absolute and conclusive discharge to a purchaser of the Secured Assets and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of Barclays or any Receiver.

12. PROTECTION OF LENDER

- 12.1 **Lender's receipts** - Barclays shall not be obliged to account to the Chargor, nor to any other person, for anything other than its own actual receipts which have not been distributed or paid to the person entitled (or whom Barclays, acting reasonably, believes to be entitled) in accordance with the requirements of this Deed.
- 12.2 **Exclusion of liability** -
- 12.2.1 No Enforcement Party will be liable to the Chargor for any expense, loss, liability or damage incurred by the Chargor arising out of the exercise by such Enforcement Party of its rights or powers or any attempt or failure to exercise those rights or powers, except for any expense, loss, liability or damage arising from its gross negligence, fraud or wilful misconduct.
 - 12.2.2 The Chargor shall not take any proceedings against any officer, employee or agent of any Enforcement Party in respect of any claim it might have against such Enforcement Party or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Deed.
 - 12.2.3 Any officer, employee or agent of any Enforcement Party may rely on this Clause 12 under the Third Parties Act.
- 12.3 **Effect of possession** - If Barclays or any Receiver enters into possession of the Secured Assets or any of them, this will not oblige either Barclays or the Receiver to account as mortgagee in possession, and if at any time Barclays enters into possession of the Secured Assets or any of them it may at any time at its discretion go out of such possession.
- 12.4 **Chargor's indemnity** - The Chargor agrees with Barclays to indemnify Barclays and any Receiver or Delegate on demand against any costs, Taxes, losses, liabilities or damage incurred by any of them in respect of (a) the taking, holding, protection or enforcement of the Security created by this Deed, including as a result of investigating any event which Barclays reasonably believes to be a Default and acting or relying on any notice which Lender reasonably believes to be genuine, correct and appropriately authorised, (b) any exercise of the rights, powers, discretions or remedies of, or vested in, any Enforcement Party or any attempt or failure to exercise those rights, powers, discretions or remedies and (c) anything done or omitted to be done in the exercise or purported exercise of the powers under this Deed or under any appointment duly made under the provisions of this Deed.

13. POWER OF ATTORNEY

- 13.1 The Chargor irrevocably and by way of security appoints Barclays and each Receiver and any person nominated for the purpose by Barclays or the Receiver (in writing, under hand, signed by an officer of Barclays or by the Receiver) severally to be the attorney of the Chargor (with full power of substitution and delegation) for the purposes set out in Clause 13.2.
- 13.2 The power of attorney granted in Clause 13.1 allows Barclays, the Receiver or the relevant nominee, in the name of the Chargor, on its behalf, as its act and deed and at its expense to perfect the Security created by the Chargor under this Deed and to execute and deliver (using the Chargor's seal where appropriate) any document or do any act or thing which the Chargor may, ought or has agreed to execute or do under this Deed or which the attorney may in its absolute discretion consider appropriate in connection with the exercise of any of the rights, powers, authorities or discretions of Barclays or the Receiver under, or otherwise for the purposes of, this Deed.
- 13.3 The Chargor covenants with Barclays to ratify and confirm all acts or things made, done or executed by any attorney exercising or purporting to exercise the powers conferred in accordance with this Clause 13.

14. APPLICATION, VARIATION AND EXTENSION OF STATUTORY PROVISIONS

- 14.1 The covenants set out in sections 2 to 5 of the Law of Property (Miscellaneous Provisions) Act 1994 shall extend to bind the Chargor only if, in any case, the relevant covenant imposes upon the Chargor a burden, liability or obligation that would not otherwise arise under this Deed.
- 14.2 For the purposes only of section 101 of the LPA, (but otherwise subject to the provisions of Clause 8 (*Enforceability*), the conditions set out in that section, as to when the powers conferred on a mortgagee by that section arise, do not apply and the Secured Obligations become due and the statutory power of sale and other powers of enforcement arise immediately following the execution of this Deed. Barclays and any Receiver may exercise the statutory power of sale conferred by the LPA free from the restrictions imposed by section 103 of the LPA, which shall not apply to this Deed.
- 14.3 The power of sale and the other powers conferred by the LPA or otherwise are extended and varied to authorise Barclays in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do or exercise under this Deed.
- 14.4 The restriction on the consolidation of mortgages in section 93 of the LPA does not apply to this Deed nor to any Security given to Barclays pursuant to this Deed. Section 109(1) of the LPA shall not apply to this Deed. Sections 105, 107(2), 109(6) and 109(8) of the LPA will not apply to Barclays nor to a Receiver appointed under this Deed.
- 14.5 The statutory and other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Chargor in relation to the Secured Assets or any part of them. The restrictions on the powers of Barclays or the Receiver to grant leases or to accept the surrender of leases in sections 99 and 100 of the LPA do not apply to this Deed.

15. OTHER MISCELLANEOUS PROVISIONS

- 15.1 Except where expressly stated to the contrary, the powers, rights and remedies provided in this Deed are in addition to (and not instead of) powers, rights and remedies under law.
- 15.2 If an Enforcement Party fails to exercise any power, right or remedy under this Deed or delays its exercise of any power, right or remedy, this does not mean that it waives that power, right or remedy. If an Enforcement Party exercises, or partly exercises, a power, right or remedy once, this does not mean that it cannot exercise such power right or remedy again, fully or in part.
- 15.3 Barclays may decide when and how to apply any payments and distributions received for its own account under this Deed, and also, as between Barclays and the Chargor, whether and, if so, when, how and to what extent (a) to exercise its rights under this Deed and (b) to exercise any other right it might have in respect of the Chargor (or otherwise) without, in any case, the Chargor having the right to control or restrict Barclays's exercise of this discretion.
- 15.4 No provision of this Deed will interfere with Barclays's right to arrange its affairs as it may in its absolute discretion decide (nor oblige it to disclose any information relating to its affairs), except as expressly stated.
- 15.5 The Chargor authorises the holder of any prior or subsequent Security to provide to Barclays, and Barclays to receive from such holder, details of the state of account between such holder and the Chargor.
- 15.6 The Chargor shall not assign, novate or otherwise deal with its rights or obligations under or interests in this Deed, except with the prior written consent of Barclays.
- 15.7 Save as otherwise provided in the Facility Agreement, Barclays may at any time assign, novate or otherwise deal with any rights or obligations under or interests in this Deed.
- 15.8 Barclays may disclose any information about the Chargor, the Obligors, the Secured Assets and/or this Deed to any person to whom it proposes to assign, novate or transfer (or has assigned, novated or transferred) any rights or obligations under or interests in this Deed, or with whom it proposes to enter into (or has entered into) any other dealings in relation to any such rights, obligations or interests and any person to whom the benefit of all such rights has been transferred, subject to such obligations, may enforce this Deed in the same way as if it had been an original party to this Deed.
- 15.9 If, at any time, there has been a release, settlement or discharge of the Chargor's obligations under this Deed and, as a consequence of any insolvency proceedings (or analogous proceedings) or for any other reason, (a) any payment made to any person in respect of any of the Secured Obligations is required to be repaid and/or (b) any such payment or any Security (or other right) held by Barclays in respect of any of the Secured Obligations (whether under this Deed or otherwise) is void, is set aside or is otherwise affected, then the Chargor's obligations under this Deed shall continue in effect as if there had been no such release, settlement or discharge and as if the relevant payment had not been made and/or (as applicable) the relevant Security (or other right) had not been held by Barclays; and accordingly (but without limiting Barclays's other rights under this Deed) Barclays shall be entitled to recover from the Chargor the value which Barclays has placed upon such Security or the amount

of any such payment as if such payment, settlement or discharge had not occurred.

- 15.10 If Barclays, acting reasonably, considers that any amount paid by the Chargor in respect of the Secured Obligations is capable of being avoided or ordered to be refunded or reduced for the reasons set out in Clause 15.9, then for the purposes of this Deed such amount shall not be considered to have been irrevocably paid.
- 15.11 To the extent that the Chargor may be entitled in any jurisdiction to claim for itself or its assets immunity from suit, execution, attachment (whether in aid of execution, before judgment or otherwise) or other legal process of any kind wherever it might originate, or to the extent that in any such jurisdiction there may be attributed to the Chargor or its assets such immunity (whether or not claimed), it irrevocably agrees not to claim and irrevocably waives such immunity to the fullest extent permitted by the laws of such jurisdiction.
- 15.12 On the Discharge Date (but subject to Clauses 15.9 and 15.10) Barclays shall, at the request and cost of the Chargor, execute and do all deeds, acts and things as may be necessary to release the Secured Assets from the Security created by this Deed.
- 15.13 The obligations of the Chargor under Clause 2 (*Covenant to pay*) are unconditional and neither the provisions of this Deed nor the obligations of the Chargor will be affected by the occurrence or existence at any time of any of the following events or circumstances or by any person's knowledge or lack of knowledge as to any such matter: (a) any person's insolvency or lack of capacity, power or authority; (b) any unenforceability, illegality or invalidity of any obligation of any person; (c) any change in the constitution, membership, ownership, legal form, name or status of any person; (d) the making, amendment or termination of any other deed or agreement; (e) any amendment, novation, re-statement or substitution of, or any supplement to, any other deed or agreement; (f) any increase or reduction in the amount of any person's indebtedness or any alteration of any term, condition or arrangement in respect of any person's indebtedness; (g) any person taking or omitting to take any steps in relation to (i) the Chargor or any other person, (ii) any of the Secured Obligations, (iii) any Security, guarantee or other financial support in respect of any indebtedness and/or (iv) any other asset; or (h) anything else which, although it could affect the liability of a surety, would not affect the liability of a principal debtor.

16. COMMUNICATIONS

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is:

- 16.1 in the case of each of the Chargor and Barclays those given for it in Clause 27.2 (*Contact Details*) of the Facility Agreement;
- 16.2 in the case of each Receiver and each Delegate, those notified in writing to Barclays (whether in that capacity or in any other capacity) by such Receiver or Delegate (or by Barclays on its behalf) as soon as practicable after its appointment,

or any substitute address, fax number or department or officer as the relevant person may notify to Barclays (or as Barclays may notify to the other Parties, if a change is made by Barclays) by not less than 5 Business Days' notice.

17. **THIS DEED**

- 17.1 Barclays and the Chargor designate this Deed as a Finance Document.
- 17.2 The Chargor has entered into this Deed in consideration of Barclays agreeing to provide (or to continue to provide) finance facilities to it on the terms agreed in the Finance Documents.
- 17.3 This Deed is intended to be a deed even if any Party's execution is not in accordance with the formalities required for the execution of deeds.
- 17.4 If there is any conflict between the provisions of the Facility Agreement and the provisions of this Deed, the provisions of the Facility Agreement shall prevail.
- 17.5 If any Party is not bound by this Deed (or any part of it) for any reason, this does not affect the obligations of each other Party under this Deed (or under the relevant part).
- 17.6 This Deed is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other Security or guarantee which Barclays may now or at any time after the date of this Deed hold for or in respect of the Secured Obligations.
- 17.7 The Chargor submitting this Deed or any counterpart to the Land Registry shall, on each occasion, also submit a certified copy of this Deed and request the return of the original and upon the return of the original it shall deliver such original to Barclays.
- 17.8 This Deed and every counterpart is the property of Barclays.

18. **GOVERNING LAW**

This Deed and any non-contractual obligations arising out of or in connection with it are governed by English law.

19. **JURISDICTION**

Jurisdiction of English courts

The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute regarding the existence, validity or termination of this Deed) and any non-contractual obligations arising out of or in connection with it (a "**Dispute**"). The Parties agree that the courts of England are the most appropriate and convenient courts to settle any Dispute and accordingly no Party will argue to the contrary. This Clause 19 is for the benefit of the Enforcement Parties only. As a result, no Enforcement Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, each Enforcement Party may take concurrent proceedings in any number of jurisdictions.

This document is executed as a deed and delivered on the date stated at the beginning of this Deed.

SCHEDULE 1**Bank accounts**

Name of Chargor	Name or designation of bank account	Number of bank account	Name of bank and branch at which account held
Gentian (Oxford) Limited	Barclays Bank PLC re Gentian (Oxford) Ltd Rent Account	Sort code: 20-77-67 Account number: 63364941	Barclays Bank Plc London Broadgate 2 Branch
Gentian (Oxford) Limited	Barclays Bank PLC re Gentian (Oxford) Ltd General Account	Sort code: 20-77-67 Account number: 80845906	Barclays Bank Plc London Broadgate 2 Branch

SCHEDULE 2**Charged Contracts**

Name of Chargor	Brief description of Charged Contract	Date of Charged Contract	Parties to Charged Contract (Include addresses for service of notices of those parties who are not parties to this Deed)
Gentian (Oxford) Limited	Lease of Retail Premises, Churchill Hospital, Churchill Drive	12 February 2009	(1) Ochre Solutions Limited (2) Gentian (Oxford) Limited

SCHEDULE 3

Details of Property

The leasehold property known as Retail Premises, Churchill Hospital, Churchill Drive, Headington, Oxford registered at the Land Registry under title number ON284603.

SCHEDULE 4

Shares

[This schedule has been left intentionally blank]

SCHEDULE 5

Designated Chattels

[This schedule has been intentionally left blank]

SCHEDULE 6

Notices

Part 1

Notice to insurer/Headlease holder/tenant

To: *[name and address of insurer/Headlease holder/tenant]*

Dated: *[date]*

Dear Sirs,

**Re: [The policies of insurance referred to in the Schedule below (the "Policies")]
OR [LEASE DESCRIPTION]**

[(For attachment by way of endorsement to the Insurances)]

We, *[Chargor]* (the "**Chargor**"), give you notice that, by a debenture dated *[date]* (the "**Debenture**") and made by (amongst others) ourselves in favour of *[Lender]* (the "**Lender**"), we have *[charged by way of fixed charge]* *[and]* *[assigned]* to Barclays, as first priority *[chargee]* *[and]* *[assignee]*, *[the [describe Lease] dated [] between [] relating to [] (including all monies payable thereunder and the proceeds of all claims and judgments for breach of covenant) (the "Lease").]* **OR** *[the [describe Insurance Policy] policy number effected by us or whomsoever in relation to the risk to [describe Property] (including all monies payable thereunder, proceeds of all claims, awards and judgments and all other insurances entered into supplemental to or in replacement of such policy of insurance (the "Policy").]*

We will remain liable to perform all our obligations under the *[Lease/Policy]* and Barclays is under no obligation of any kind whatsoever under the *[Lease/Policy]* nor under any liability whatsoever in the event of any failure by us to perform our obligations under the *[Lease/Policy]*.

We irrevocably and unconditionally authorise and request you:

1. *[LEASE ONLY]* [We irrevocably instruct and authorise you to pay all payments under or arising under the Lease to the account called "*[]*", Account number *[]* sort code *[]*. It is very important that you make all immediate arrangements for all sums payable by you under the Lease to be paid to this account.]
2. *[INSURANCE ONLY]* [to note Barclays's interest as first *[chargee]* *[,]* *[assignee]* and sole loss payee of the proceeds in excess of £*[]* of such Policies;] *[and]*
3. to give the acknowledgement, Covenants and agreements required by Barclays and to act on the instructions of Barclays without any further reference to or authorisation from us.

Please note that following an Event of Default which is continuing:

4. all remedies provided for under the [Lease/Policy] or available at law or in equity are exercisable by Barclays;
5. all rights to compel performance of the [Lease/Policy] are exercisable by Barclays; and
6. all rights, interests and benefits whatsoever accruing to or for the benefit of us arising under the [Lease/Policy] belong to Barclays.

Please sign the enclosed copy of this notice and deliver it to Barclays for the attention of Steve Griggs at Barclays, Level 25, One Churchill Place, London, E14 5HP (with a further copy to us).

This notice and any non-contractual obligations arising out of or in connection with it are governed by English law.

Yours faithfully,

For and on behalf of [Chargor]:

By:.....

[INSURANCE ONLY][THE SCHEDULE

The Policies*

***To be completed by the Chargor and approved by Barclays and to include all relevant policies with the named insurer**

Policy number	Name and address of insurer	Name and address of broker	Brief description of assets insured	Date of expiry of policy#
---------------	-----------------------------	----------------------------	-------------------------------------	---------------------------

1. [number]
2. [number]
3. [number]
4. [number]
5. [number]

#Not required if policies are annually renewable
Dated [date]]

[to be included on copy notice]

To: Barclays Bank Plc (as referred to in the Debenture)

Copy to:[name and address of Chargor]

We acknowledge receipt of the above notice. We:

1. [agree to note your interest as first [chargee] [assignee] and sole loss payee of the proceeds of such Policies;]

2. undertake to disclose to you, promptly following request, without any reference to or further authority from the Chargor, such information relating to the [Policies][Lease] as you may at any time reasonably request;
3. confirm that we have not received notice of any previous assignment or charge by the Chargor of or over any of its rights, title, interests or benefits referred to in the notice[.][; and]
4. [will make all payments to the account specified in that notice.]
5. [agree promptly to notify you of our intention to cancel or decline renewal of any of the Policies; and]
6. [agree promptly to notify you of any request made, or notification given, by the Chargor to us, to cancel the Policies, or to allow the Policies to lapse.]

Terms defined in the notice apply to this endorsement, which is governed by English law together with any non-contractual obligations arising out of or in connection with it.

Signed:.....

for and on behalf of [*name of insurer*]

Dated: [*date*]

Part 2

Form of notice to counterparties of Charged Contracts

To: [name and address of counterparty]

Dated: [date]

Dear Sirs,

Re: [here identify relevant Charged Contract] [the "Contract"] made between (1) [Chargor] (the "Chargor") and (2) [here insert name of counterparty]

We, the Chargor, give you notice that, by a debenture dated [date] (the "Debenture") and made by (amongst others) ourselves in favour of [Lender] (the "Lender") (as trustee for itself and certain other parties), we have [charged by way of fixed charge] [and] [assigned] to Barclays, as first priority [chargee] [and] [assignee], all of our rights, title and interest in the Contract.

We further irrevocably and unconditionally:

1. [notify you that we may not agree to amend, modify or terminate the Contract without the prior written consent of Barclays;]
2. [confirm that, subject to paragraph 1 above, you may continue to deal with us in relation to the Contract until you receive written notice to the contrary from Barclays, but authorise and instruct you that, after you have received such notice, we will cease to have any right to deal with you in relation to the Contract except in accordance with the instructions of Barclays and therefore from that time you may deal directly with Barclays;]
3. authorise and instruct you to disclose information in relation to the Contract to Barclays promptly on request, without any enquiry by you as to the justification for such disclosure or reference to or further authority from us;
4. [authorise and instruct you to pay or release all monies to which we are entitled under the Contract directly into [specify designated bank account] or, if Barclays so instructs you, into such other account as Barclays shall specify;]
5. [authorise and instruct you that, whenever you serve any notice upon us under the Contract, you should supply a copy of such notice to Barclays at its address given in the copy of this notice (or as otherwise notified to you by it from time to time); and]
6. notify you that the provisions of this notice may only be revoked with the written consent of Barclays.

Please sign the copy of this notice and deliver it to Barclays (with a further copy to us).

This notice [and any non-contractual obligations arising out of or in connection with it] [is/are] governed by English law.

Yours faithfully,

For and on behalf of [*Chargor*]:

By:.....

[to be included on copy notice]

To: [*name and address of Lender*] (as referred to in the Debenture)

Copy to:[*name and address of Chargor*]

We [*name of counterparty*] acknowledge receipt of the above notice. We:

1. accept the instructions and authorisations set out in the notice and undertake to act in accordance with such instructions and authorisations; and
2. confirm that we have not received notice that the Chargor has assigned its rights under the Contract to a third party or created any other interest (whether by way or security or otherwise) in the Contract in favour of a third party.

Terms defined in the notice apply to this endorsement, which is governed by English law [together with any non-contractual obligations arising out of or in connection with it].

Signed:.....

for and on behalf of [*name of counterparty*]

Dated: [*date*]

SCHEDULE 7**Receiver's specific powers**

The Receiver will have full power and authority:

1. to enter upon, and to take possession of, the Secured Assets;
2. to collect and get in all rents, fees, charges or other income of the Secured Assets;
3. generally to manage the Secured Assets and to manage or carry on, reconstruct, amalgamate, diversify or concur in carrying on the business of the Chargor or any part of it as he may think fit;
4. without restriction, to sell, charge, grant, vary the terms or accept surrenders of, leases or tenancies of, licences to occupy, or options or franchises over or otherwise deal with and dispose of the Secured Assets or any property acquired in exercise of its powers under this Deed;
5. to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
6. to take a lease or tenancy of any property required or convenient for the business of the Chargor or the exercise of the Receiver's powers under this Deed;
7. to exercise on behalf of the Chargor and without the consent of or notice to the Chargor all the powers conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to leasehold property, landlord and tenant, rents, housing or agriculture in respect of the Property;
8. for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Deed and/or for defraying any costs, losses or liabilities which may be incurred by him in their exercise or for any other purpose, to raise or borrow moneys from Barclays or others or incur any other liability on such terms, whether secured or unsecured, as he may think fit, and whether to rank in priority to this Deed or not;
9. to appoint and discharge employees, officers, consultants, advisers, managers, agents, solicitors, accountants or other professionally qualified persons, workmen and others for any of the purposes of this Deed or to guard or protect the Secured Assets upon such terms as to remuneration or otherwise as he may think fit and to discharge any such persons appointed by the Chargor prior to his appointment;
10. in the name of the Chargor, to bring, prosecute, enforce, defend and discontinue all such actions, suits and proceedings, in relation to the Chargor, the business of the Chargor or the Secured Assets as in any case he thinks fit;
11. to settle, adjust, refer to arbitration or expert determination, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person or body who is or claims to be a creditor of the Chargor or relating in any way to the Secured Assets;

12. to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Secured Assets;
13. to obtain Authorisations for and to carry out on the Property any new works or complete any unfinished works of development, building, reconstruction, maintenance, repair, renewal, improvement, furnishing or equipment;
14. to enter into, vary, cancel or waive any of the provisions of any contracts which he shall in any case think expedient in the interests of the Chargor or Barclays;
15. to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
16. to insure the Secured Assets, any assets acquired by the Receiver in exercise of his powers, and any business or works, and effect indemnity insurance or other similar insurance, in every case in such amounts, against such risks and with such offices as the Receiver thinks fit, and obtain bonds and give guarantees and Security to any bondsmen;
17. to remove, store, sell or otherwise deal with any chattels located at the Property;
18. to promote or establish any company or to acquire shares in any company (whether as a Subsidiary of the Chargor or otherwise) to facilitate the exercise of his powers under this Deed, to transfer to any such company all or any of the Secured Assets or other assets acquired by the Receiver in exercise of his powers and to exercise or cause to be exercised all voting and other rights attaching to, and to charge, sell or otherwise transfer any shares in any such company;
19. to exercise all voting and other rights attaching to the Investments and all other stocks, shares and securities owned by the Chargor and comprised in the Secured Assets in such manner as he thinks fit;
20. to make, or require the directors of the Chargor to make, calls conditionally or unconditionally on the members of the Chargor in respect of uncalled capital; and take action to enforce payment of unpaid calls;
21. to carry into effect and complete any transaction;
22. to redeem any prior Security (or procure the transfer of such Security to an Enforcement Party) and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver;
23. either in the name of the Chargor or in the name of the Receiver to execute documents and do all other acts or things which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation or use of the Secured Assets.

EXECUTION

The Chargor

Executed as a deed on behalf of,
GENTIAN (OXFORD) LIMITED
acting by two directors or one director
and the company secretary)
)
)
)


Director


Director/Secretary

Barclays

Executed as a deed
BARCLAYS BANK PLC, acting by)
)
)
its duly authorised attorney)
in the presence of:)

as attorney for **BARCLAYS BANK PLC**

Witness signature:

Witness Name:

Witness Address:

Witness Occupation:

Communications to be delivered to:

Address: Barclays, Level 25, One
Churchill Place, London, E14 5HP

Fax number: 0207 116 7632

Attention: Steve Griggs

EXECUTION

The Chargor

Executed as a deed on behalf of,
GENTIAN (OXFORD) LIMITED
 acting by two directors or one director
 and the company secretary

Director

Director/Secretary

Barclays

Executed as a deed
BARCLAYS BANK PLC, acting by
 its duly authorised attorney
 in the presence of:

 Niv Kazimirov
 as attorney for **BARCLAYS BANK PLC**

Witness signature

Witness Name:

ALEXANDER KELLY

Witness Address:

BARCLAYS BANK PLC
 ONE CHURCHILL PLACE
 LONDON
 E14 5HP

Witness Occupation: BANKER

Communications to be delivered to:

Address: Barclays, Level 25, One
 Churchill Place, London, E14 5HP

Fax number: 0207 116 7632

Attention: Steve Griggs