



Registration of a Charge

Company name: **GMP HEALTHCARE LTD**
Company number: **11215549**



Received for Electronic Filing: **10/09/2018**

Details of Charge

Date of creation: **24/08/2018**

Charge code: **1121 5549 0003**

Persons entitled: **GMP COMPLIANCE LIMITED
SEAN WILLAMS AND PHILIP JEFFREY RITSON DEYES OF LEONARD
CURTIS RECOVERY LIMITED**

Brief description:

Contains fixed charge(s).

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

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by:

ANDREW JACKSON SOLICITORS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11215549

Charge code: 1121 5549 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th August 2018 and created by GMP HEALTHCARE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th September 2018 .

Given at Companies House, Cardiff on 12th September 2018

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**

Andrew Jackson
15.10
Ritson P.

24 August 2018

Debenture

GMP Healthcare Limited⁽¹⁾

GMP Compliance Limited (in administration)⁽²⁾

Sean Williams and Philip Jeffrey Ritson Deyes⁽³⁾

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DATED 24 AUGUST 2018

PARTIES

- (1) GMP Healthcare Ltd (CRN: 11215549) of Park Royal House, Valleta Street, Hull, United Kingdom, HU9 5NP (**Company**).
- (2) GMP Compliance Limited (in administration) (Company No. 08137110) whose registered office is at Compass House, 17 – 19 Empringham Street, Hull HU9 1RP (**Chargee**) acting by its administrators.
- (3) Sean Williams and Philip Jeffrey Ritson Deyes both licensed insolvency practitioners of Leonard Curtis Recovery Limited, 36 Park Row, Leeds LS1 5JL (**Administrators**).

BACKGROUND

- (A) The Company has entered into the Sale Agreement (as defined below) with the Chargee and the Administrators under which it owes various payment obligations.
- (B) The Company enters into this Deed to secure the repayment and satisfaction of the Secured Obligations (as defined below) due to the Chargee and the Administrators.

OPERATIVE TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 In this Deed the words below have the meanings next to them unless the context requires otherwise:

- | | |
|--------------------------|---|
| "Charged Assets" | all the goodwill, assets, bhook debts and rights of the Company described in Clauses 3.1 and 3.2; |
| "Collateral Instruments" | negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any liabilities of any person and includes any document or instrument creating or evidencing an Encumbrance; |
| "Deferred Payment" | shall have the same meaning as in the Sale Agreement |
| "Disposal" | any sale, lease, sub-lease, assignment or transfer, the grant of an option or similar right, the grant of any easement, right or privilege, the creation of a trust or other equitable interest in favour of a third party, a sharing or parting with possession or occupation whether by way of licence or otherwise and dispose and disposition shall be construed accordingly; |

"Enforcement Date"	the date on which the Chargee and/or the Administrators demand the payment or discharge of all or any part of the Secured Obligations;
"Floating Charge Assets"	the assets of the Company from time to time expressed to be charged by this Deed by way of floating charge;
"Initial Payment"	shall have the same meaning as in the Sale Agreement
"Insurances"	all present and future contracts or policies of insurance (including life policies) in which the Company from time to time has an interest;
"Intellectual Property Rights"	the assets of the Company described in Clause 3.1.5;
"Permitted Encumbrances"	any Encumbrances arising by way of retention of title of goods by the supplier of such goods where such goods are supplied on credit and are acquired in the ordinary course of trading of the Company;
"Receiver"	any one or more receivers and/or managers appointed by the Chargee and/or the Administrators pursuant to this Deed in respect of the Company or over all or any of the Charged Assets;
"Sale Agreement"	the SPA and any related documents of equal date;
"Secured Obligations"	all moneys covenanted to be paid or discharged by the Company under or pursuant to Clause 2;
"Securities"	the assets of the Company described in Clause 3.1.2;
"SPA"	an agreement of even date entered into by the Chargee (1), the Administrators (2), and the Company (3), under which the business and assets of the Chargee were sold to the Company;
"Work in Progress"	the work in progress has the same meaning as in the Sale Agreement.

1.2 In this Deed, unless the context requires otherwise:

1.2.1 references to a Clause are to a clause of this Deed;

1.2.2 references to this Deed or any other document are to this Deed or that document as amended from time to time;

- 1.2.3 words denoting the singular include the plural and vice versa;
- 1.2.4 words denoting any gender include every gender;
- 1.2.5 a term defined in the Sale Agreement has the same meaning in this Deed as in the Sale Agreement unless it is defined to the contrary in this Deed;
- 1.2.6 references to a person include any corporate or unincorporated body;
- 1.2.7 the table of contents and headings in this Deed do not affect its interpretation;
- 1.2.8 writing or written does not include email or any other form of electronic communication, other than fax where explicitly stated;
- 1.2.9 the terms including, include, in particular or any similar expression will be construed as illustrative and will not limit the sense of the words preceding those terms;
- 1.2.10 unless otherwise specified, a reference to a statutory provision is a reference to that provision as amended, consolidated, extended or re-enacted from time to time (whether before or after the date of this Deed) and to any subordinate legislation made under it; and
- 1.2.11 the definitions contained in the Interpretation Act 1978 apply (unless a specific definition has been included or the context otherwise requires) in interpreting words and phrases used in this Deed.

2. **COVENANT TO PAY**

- 2.1 The Company hereby covenants that it will on demand when due and payable under the Sale Agreement:
 - 2.1.1 pay the Initial Payment and/or the Deferred Payment(s) when due, owing or incurred to the Chargee; and
 - 2.1.2 pay the Initial Payment and/or the Deferred Payment(s) when due, owing or incurred to the Administrators,

pursuant to the terms of the Sale Agreement when the same become due for payment or discharge.
- 2.2 The liabilities referred to in Clause 2.1, without limitation, include interest (both before and after judgment) from the date when the sum was first due to the date of payment at the Contract Rate, commission, fees and other charges and all reasonable legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Chargee and/or the Administrators in relation to any such moneys, obligations or liabilities or generally in respect of the Company.

3. **CHARGES**

- 3.1 The Company with full title guarantee hereby charges in favour of the Chargee and the Administrators by way of first fixed charge as a continuing security for the payment and discharge of the Secured Obligations the following assets, both

present and future, from time to time owned by the Company or in which the Company may from time to time have an interest:

- 3.1.1 all plant, machinery, vehicles, computers and office and other equipment and the benefit of all contracts and warranties relating to the same;
 - 3.1.2 all stocks, shares, bonds and securities of any kind whatsoever whether marketable or otherwise and all other interests (including but not limited to loan capital) in any person, including all allotments, rights, benefits and advantages whatsoever at any time accruing, offered or arising in respect of or incidental to the same and all money or property accruing or offered at any time by way of conversion, redemption, bonus, preference, option, dividend, distribution, interest or otherwise in respect thereof;
 - 3.1.3 all moneys from time to time payable to the Company under or pursuant to the Insurances including without limitation the refund of any premiums;
 - 3.1.4 all goodwill and uncalled capital;
 - 3.1.5 all patents, patent applications, trade marks and service marks (whether registered or not), trade mark applications, service mark applications, trade names, registered designs, design rights, copyrights, computer programmes, know-how and trade secrets and all other industrial or intangible property or rights and all licences, agreements and ancillary and connected rights relating to, intellectual and intangible property.
- 3.2 The Company as beneficial owner hereby charges in favour of the Chargee and the Administrators by way of floating charge as a continuing security for the payment and discharge of the Secured Obligations its undertaking and all its property, assets and rights whatsoever and wheresoever both present and future, other than any property or assets from time to time effectively charged by way of legal mortgage or fixed charge or assignment pursuant to Clause 3.1 or otherwise pursuant to this Deed but including (without limitation and whether or not so effectively charged) any of its property and assets situated in England and Wales.
- 3.3 The Company hereby covenants that it will not without the prior consent in writing of the Chargee and the Administrators (such consent not to be unreasonably withheld or unduly delayed):
- 3.3.1 create or attempt to create or permit to subsist in favour of any person other than the Chargee and the Administrators any Encumbrances (except Permitted Encumbrances or a lien arising by operation of law in the ordinary course of trading over property other than land) on or affecting the Charged Assets or any part thereof; or
 - 3.3.2 dispose of the Charged Assets or any part thereof or attempt or agree so to do except in the case of stock-in-trade and rights in contracts, which may, subject to the other provisions of this Deed, be sold at full market value in the usual course of trading as now conducted and for the purpose of carrying on the Company's business.
- 3.4 Notwithstanding anything expressed or implied in this Deed, the Chargee and/or the Administrators shall be entitled at any time by giving notice in writing to that effect to the Company to convert the floating charge over all or any part of the Floating Charge Assets into a fixed charge as regards the assets specified in such notice.

3.5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Deed to the effect that the Chargee and/or the Administrators may appoint an administrator of the Company.

4. SET OFF

The Company hereby agrees that following the Enforcement Date, the Chargee and/or the Administrators may at any time without notice set-off any sum from time to time owing to the Company in or towards satisfaction of the Secured Obligations owed to them which, to the extent not then payable, shall automatically become payable to the extent necessary to effect such set-off.

5. UNDERTAKINGS

5.1 The Company hereby undertakes with the Chargee and the Administrators that during the continuance of this security the Company will:

5.1.1 conduct and carry on its business in a proper and efficient manner and keep or cause or procure to be kept proper books of account relating to such business and not make any material alteration in the nature or mode of conduct of any such business;

5.1.2 observe and perform all material covenants, burdens, stipulations, requirements and obligations from time to time affecting in a material way the Charged Assets and/or the use, ownership, possession, operation, repair, maintenance or other enjoyment or exploitation of the Charged Assets whether imposed by statute, contract, lease, licence, grant or otherwise, carry out all registrations or renewals and generally do all other acts and things (including the taking of legal proceedings) reasonably necessary or desirable to maintain, defend or preserve its right, title and interest to and in the Charged Assets without infringement by any third party and not without the prior consent in writing of the Chargee and the Administrators enter into any onerous or restrictive obligations affecting any of the same;

5.1.3 keep all its machinery, plant, fixtures, vehicles, computers and office and other equipment in good and substantial repair and in good working order and condition;

5.1.4 Insurance:

(a) insure and keep insured at its own expense to the full replacement or reinstatement value thereof from time to time all its assets of an insurable nature against and such risks and contingencies and in such amounts as a company carrying on similar business to that of the Company would reasonably and prudently be expected to do;

(b) duly and promptly pay all premiums and other moneys necessary for effecting and keeping up such insurances and on the reasonable request of the Chargee or the Administrators produce to them the policies of such insurance and evidence of such payments and comply in all other material respects with the terms and conditions of the relevant policies including without limitation any stipulations or restrictions as to the use and/or operation of any asset;

5.1.5 punctually pay, or cause to be paid, and indemnify the Chargee, the Administrators and any Receiver (on a several basis) against, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Properties or any part thereof or by the owner or occupier thereof;

5.1.6 In respect of any Intellectual Property Rights:

- (a) take all reasonable action to safeguard and maintain its rights, present and future, in or relating to all Intellectual Property Rights including, without limitation, observing all material covenants and stipulations relating thereto, paying all renewal fees and taking all other steps necessary to maintain all registered design, patent, trade mark and service mark registrations held by it;
- (b) use all reasonable efforts to effect registration of applications for registration of any registered design, patent, trade mark and service mark and keep the Chargee and the Administrators informed of material events relevant to any such application and not without the prior consent in writing of the Chargee and the Administrators (not to be unreasonably withheld or delayed) permit any Intellectual Property Rights to be abandoned or cancelled, to lapse or to be liable to any claim of abandonment for non-use or otherwise;
- (c) notify the Chargee and the Administrators forthwith of any infringement or suspected infringement or any challenge to the validity of any of its present or future Intellectual Property Rights which may come to its notice, supply the Chargee and the Administrators with all information in its possession relating thereto and take all steps reasonably necessary to prevent or bring to an end any such infringement and to defend any challenge to the validity of any such rights.

6. FURTHER ASSURANCE

The Company will execute at any time, if and when reasonably required by the Chargee and/or the Administrators (at the Company's cost), such further Encumbrances and assurances in favour of the Chargee and/or the Administrators and do all such acts and things as the Chargee and/or the Administrators may from time to time reasonably require over or in relation to all or any of the Charged Assets to secure the Secured Obligations or to perfect or protect the security intended to be created by this Deed over the Charged Assets or any part thereof or to facilitate the realisation of the same.

7. POWERS OF THE CHARGEES AND THE ADMINISTRATORS

7.1 At any time on or after the Enforcement Date or if requested by the Company, the Chargee and/or the Administrators may, without further notice, without the restrictions contained in section 103 Law of Property Act 1925 and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.

- 7.2 The Chargee and the Administrators shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as they shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 Law of Property Act 1925.

8. APPOINTMENT AND POWERS OF A RECEIVER

- 8.1 At any time on or after the Enforcement Date or if requested by the Company, the Chargee and/or the Administrators may by instrument in writing executed as a deed or under the hand of any director or other duly authorised person appoint any person to be a Receiver of the Charged Assets or any part thereof. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the appointing party may specify to the contrary in the appointment. The Chargee and the Administrators may remove any Receiver they appoint and appoint another in his place.
- 8.2 A Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration.
- 8.3 A Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Law of Property Act 1925, without the restrictions contained in section 103 of that Act) and power on behalf and at the expense of the Company (notwithstanding any liquidation of the Company) to do or omit to do anything which the Company could do or omit to do in relation to the Charged Assets or any part thereof. In particular, but without limitation, a Receiver shall have power to do all or any of the things described in Schedule 1 to the Insolvency Act 1986.
- 8.4 The Chargee and the Administrators may from time to time determine the remuneration of any Receiver they appoint and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

9. APPLICATION OF PROCEEDS AND PURCHASERS

- 9.1 All moneys received by the Chargee, the Administrators or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Obligations, in or towards satisfaction of such of the Secured Obligations and in such order as the Chargee and the Administrators may, in their absolute discretion, from time to time conclusively determine, except that the Chargee or the Administrators may credit the same to a suspense account for so long and in such manner as they may from time to time determine and the Receiver may retain the same for such period as he and the Chargee and/or the Administrators consider expedient.
- 9.2 All moneys receivable by virtue of any of the Insurances shall be paid to the Chargee and/or the Administrators as directed (or if not paid by the insurers directly to them shall be held on trust for them) and shall at the option of either the Chargee or the Administrators be applied in replacing, restoring or reinstating the property or assets destroyed, damaged or lost.

- 9.3 No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Chargee, the Administrators or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

10. INDEMNITIES; COSTS AND EXPENSES

- 10.1 The Company hereby undertakes with the Chargee and the Administrators to pay on demand all reasonable costs, charges and expenses incurred by the Chargee, the Administrators or any Receiver directly or indirectly in relation to the enforcement of any of the security created by or pursuant to this Deed or any of the Charged Assets on a full indemnity basis, together with interest at the Contract Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Company (both before and after judgment).
- 10.2 Neither the Chargee nor the Administrators nor any Receiver shall be liable to account as mortgagee or creditor in possession in respect of all or any of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee or creditor in possession may be liable as such.
- 10.3 The Chargee, the Administrators and any Receiver, attorney, agent or other person appointed by the Chargee or the Administrators under this Deed and their respective officers, agents and employees will be entitled to be indemnified out of the Charged Assets in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:
- 10.3.1 anything done or omitted in the exercise or purported exercise of the powers contained in this Deed; or
- 10.3.2 any breach by the Company of any of its obligations under this Deed.

11. POWER OF ATTORNEY

- 11.1 The Company by way of security hereby irrevocably appoints each of the Chargee, the Administrators and any Receiver severally to be its attorney and in its name and on its behalf:
- 11.1.1 to execute and complete any documents or instruments which the Chargee, the Administrators or such Receiver may reasonably require for perfecting the title of the Chargee or the Administrators to the Charged Assets or for vesting the same in the Chargee or the Administrators, its nominees or any purchaser;
- 11.1.2 to sign, execute, seal and deliver and otherwise perfect any further security document required in accordance with Clause 6; and
- 11.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be reasonably required for the full exercise of all or any of the powers conferred on the Chargee, the Administrators or a Receiver under

this Deed or which may be deemed expedient by the Chargee, the Administrators or a Receiver in connection with any disposition, realisation or getting in by the Chargee, the Administrators or such Receiver of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

- 11.2 The Company ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney mentioned in Clause 11.1 does or purports to do in the exercise of his powers under such clause.

12. CONTINUING SECURITY AND OTHER MATTERS

- 12.1 This Deed and the obligations of the Company under this Deed will:

12.1.1 secure the ultimate balance of the Secured Obligations from time to time owing to the Chargee and/or the Administrators by the Company and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;

12.1.2 be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Encumbrances, right or remedy held by or available to the Chargee or the Administrators; and

12.1.3 not merge with or be in any way prejudiced or affected by the existence of any such Collateral Instruments, Encumbrances, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Chargee or the Administrators dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable.

- 12.2 Neither the Chargee nor the Administrators shall be obliged to resort to any Collateral Instrument or other means of payment now or hereafter held by or available to it before enforcing this Deed and no action taken or omitted by either the Chargee or the Administrators in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of the Company nor shall the Chargee nor the Administrators be obliged to account for any money or other property received or recovered in consequence of any enforcement or realisation of any such Collateral Instrument or other means of payment.

- 12.3 Any release, discharge or settlement between the Company and the Chargee or the Company and the Administrators shall be conditional upon no security, disposition or payment to the Chargee or the Administrators by the Company or any other person being void, set aside or ordered to be refunded pursuant to any enactment or law relating to liquidation, administration or insolvency or for any other reason whatsoever and if such condition shall not be fulfilled the Chargee or the Administrators shall be entitled to enforce this Deed subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

13. **AUTHORITY AND LIABILITY OF THE ADMINISTRATORS**

- 13.1 In the negotiation, execution and implementation of this Deed the Administrators act at all times as agents of the Chargee pursuant to the powers granted to them by statute.
- 13.2 The Administrators each have full power to act for and on behalf of any of the Administrators for all purposes arising out of or in connection with this Deed.
- 13.3 The Administrators, their staff and their agents will not be personally liable under this Deed or in respect of any deed or other document executed in consequence of this Deed, or under or in respect of any associated or collateral agreement or arrangement.

14. **ANNOUNCEMENTS**

With the exception of any announcement required by law, the Company will not without the prior written consent of the Chargee and the Administrators communicate any of the terms of this Deed to any third party and the Company will so instruct its solicitors, agents and other consultants and advisers. For the avoidance of doubt, the Chargee and the Administrators may communicate the terms of this Deed to any third party without the consent of the Company.

15. **NOTICES**

- 15.1 Any notices served by the parties under this Deed may be delivered by hand or sent by first class recorded delivery post to the address of the addressee as set out in this Deed or to any other address in the United Kingdom that the addressee may notify the other parties of in writing from time to time. Notices may be sent by facsimile provided they are also delivered by hand or sent by post in accordance with this Clause 15. Notice is not validly served if sent by e-mail.
- 15.2 If any day on which a notice is served pursuant to Clause 15.1 is not a Business Day, it will be deemed to have been served at 9 a.m. on the next following Business Day.

16. **WAIVER AND CUMULATIVE REMEDIES**

- 16.1 Any failure to exercise or delay in exercising any rights or remedies in this Deed will not operate as a waiver of the rights or remedies or prevent any further exercise of them.
- 16.2 A waiver of a breach of or default under the terms of this Deed will not:
- 16.2.1 affect the other terms of this Deed and does not constitute a waiver of any other breach or default; or
- 16.2.2 prevent a party from subsequently requiring compliance with the waived obligation.
- 16.3 All rights and remedies under this Deed are cumulative and (subject as otherwise provided in this Deed) not exclusive of any rights and remedies provided by law.

17. SEVERABILITY

- 17.1 Each provision of this Deed is severable and distinct from the others. If any provision of this Deed is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law in any jurisdiction, it will to that extent be deemed not to form part of this Deed but (except to that extent in the case of that provision) it and all other provisions of this Deed will continue in full force and effect and their validity, legality and enforceability will not be affected or impaired.
- 17.2 If any provision of this Deed is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted or amended, that provision will apply with whatever modification(s) are necessary to make it valid, legal and enforceable.

18. GOVERNING LAW AND JURISDICTION

- 18.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and construed in accordance with the law of England and Wales.
- 18.2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

19. GENERAL


- 19.1 During the continuance of this security the statutory and any 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 Company in relation to the Charged Assets or any part thereof.
- 19.2 Any appointment or removal of a Receiver under Clause 8.1 and any consents under this Deed may be made or given in writing signed or sealed by any successors or assigns of the Chargee or the Administrators and accordingly the Company hereby irrevocably appoints each successor and assign of either the Chargee or the Administrators to be its attorney in the terms and for the purposes set out in Clause 11.
- 19.3 Section 93 Law of Property Act 1925 shall not apply to the security created by this Deed or to any security given to the Chargee or the Administrators pursuant to this Deed.
- 19.4 This Deed shall remain binding on the Company notwithstanding any change in the constitution of the Chargee or their absorption in, or amalgamation with, or the acquisition of all or part of their undertaking by, any other person, or any reconstruction or reorganisation of any kind. The security granted by this Deed shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title of the Chargee or the Administrators in the same manner as if such assignee, transferee or other successor in title had been named in this Deed as a party instead of, or in addition to, the Chargee and the Administrators.
- 19.5 Any liability or power which may be exercised or any determination which may be made under this Deed by the Chargee or the Administrators may be exercised or

made in their absolute and unfettered discretion and they shall not be obliged to give reasons therefore.

- 19.6 The parties will bear all their own costs and expenses incurred in connection with the preparation and execution of this Deed.
- 19.7 This Deed sets out the entire agreement and understanding between the parties and supersedes any previous agreements between them relating to the subject matter of this Deed.
- 19.8 Except where expressly provided to the contrary, nothing in this Deed will make any party the agent or employee of the other nor will it create a partnership, joint venture or employment relationship between the parties.
- 19.9 If this Deed is prepared in several parts, each of the parties may execute one or more parts and all the executed parts will constitute one agreement.
- 19.10 All the provisions of this Deed are, so far as they are capable of being performed or observed, to continue in full force and effect notwithstanding completion except in respect of those matters which have already been performed.
- 19.11 If any sum is due to be paid on a day that is not a Business Day payment will be made on the Business Day next following the day on which payment is due.
- 19.12 A person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 and the parties do not intend that any third party rights are created by this Deed.

IN WITNESS whereof this Deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this Deed.

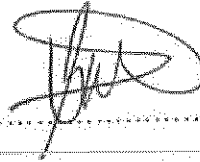
Executed and delivered as a deed by GMP
Healthcare Ltd acting by Giby George a director, in
the presence of:


.....

James Adai

Manager
GJ Nature Care & Energy Limited
Kochi, Kerala

Executed and delivered as a deed by SEAN
WILLIAMS as joint administrator of GMP
Compliance Limited (in administration) acting as
agent without personal liability, in the presence of:



Administrator



Name: Grace Marton

Address: Andrew Jackson Squatters LLP, Innovation Centre
York Science Park, York, YO10 5DG
Occupation: Squatter

Executed and delivered as a deed by SEAN
WILLIAMS for and on behalf of the joint
administrators of GMP Compliance Limited (in
administration), in the presence of:



Administrator



Name: Grace Marton

Address: Andrew Jackson Squatters LLP, Innovation Centre
York Science Park, York, YO10 5DG
Occupation: Squatter