

MR01

Particulars of a charge



Companies House



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

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

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

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument. Use form MR08

For further information, please



A28 *A786D21E* #147
15/06/2018
COMPANIES HOUSE

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

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

1 Company details

Company number 11228582
Company name in full RST LIMEHOUSE LIMITED

0001 For official use
→ **Filling in this form**
Please complete in typescript or in
bold black capitals.
All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 12/06/2018

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

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

Name BARRY SHAW

Name

Name

Name

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

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

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4

Brief description

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

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

Please limit the description to the available space.

Brief description

2 BUTCHERS ROW, LONDON, E14 8DS

5

Other charge or fixed security

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

☒ Yes

☐ No

6

Floating charge

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

☒ Yes Continue

☐ No Go to **Section 7**

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

☐ Yes

7

Negative Pledge

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

☒ Yes

☐ No

8

Trustee statement ^①

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

☐

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

9

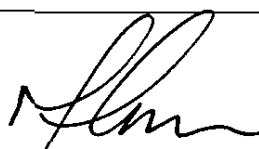
Signature

Please sign the form here.

Signature

Signature

X



X

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

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Presenter information

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

Contact name COLLEEN MOON

Company name RST LIMESTONE LIMITED

Address 1 FREDERICK PLACE

Post town LONDON

County/Region

Postcode N8 8AF

Country

DX

Telephone 020 8341 2222



Certificate

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



Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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



Important information

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



How to pay

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

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



Where to send

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

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

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

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



Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11228582

Charge code: 1122 8582 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th June 2018 and created by RST LIMEHOUSE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th June 2018.

(P)

Given at Companies House, Cardiff on 22nd June 2018



Companies House



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

THIS DEBENTURE is made on the **12th** day of **JUNE** 2018 BETWEEN:

(1) **BARRY SHAW** of 65 Park Avenue South, London, N8 8LX ("the Lender")

and

(2) **RST LIMEHOUSE LIMITED** (Company Registration Number 11228582) who is situated at 4 Borough High Street, London Bridge, London, SE1 9QR ("the Borrower")

1. Liabilities secured by debenture

This debenture shall be a continuing security to the Lender for the payment or discharge on demand of the following (whether any such liability shall be the sole liability of the Company or shall be a joint liability with any other person, firm or company):

- 1.1 All present or future indebtedness of the Company to the Lender on any current, advance, loan or other account whatsoever;
- 1.2 All liabilities in respect of notes or bills discounted or paid or bills accepted for or at the request of the Company or other loans credits or advances made to or for the accommodation or at the request of the Company;
- 1.3 All other obligations and liabilities whatsoever of the Company to the Lender, present or future, actual or contingent and whether owed jointly or severally, as principal or surety or guarantor or in any other capacity and whether or not the Lender was an original party to the relevant transaction and in whatever name or style, together with all interest (including, without limitation, default interest) accruing in respect of those monies obligations or liabilities;

- 1.4 All liabilities and financial obligations whatsoever falling to the Lender in relation to any loan given to the Company and the business for which the loan has been granted;
- 1.5 All costs, charges and expenses owed to or incurred directly or indirectly by the Lender in relation to this security or any other security held by the Lender in connection with advances offered to the Company or in relation to the enforcement of any such security or in relation to any such indebtedness or liabilities on a full and unlimited indemnity basis together in each of the cases mentioned in clauses 1.1, 1.2, 1.3, 1.4 and 1.5, above with all interest at a rate agreed from time to time between the parties and so that interest shall be payable at the same rate before as well as after any judgment

2. **Property and assets charged by debenture**

The Company with full title guarantee and to the intent that the security created by this debenture shall rank as a continuing security for all the liabilities described in Clause 1 above (**"the Secured Liabilities"**):

- 2.1 Charges by way of legal mortgage any property referred to in the schedule below;
- 2.2 Charges by way of fixed equitable charge all estates or interests in any freehold or leasehold property (except any property referred to in the schedule below) now or at any time during the continuance of this security belonging to the Company;
- 2.3 Charges by way of fixed charge all stocks, shares or other securities,

- bonds and investments now or at any time during the continuance of this security belonging to the Company in any of its subsidiary companies;
- 2.4 Charges by way of fixed legal charge its present and future goodwill;
- 2.5 Charges by way of fixed charge all book and other debts and monetary claims now or at any time during the continuance of this security due or owing to the Company together with the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Company in relation to any of them;
- 2.6 Charges by way of fixed charge all of the Company's rights it may have in respect of each contract and policy of insurance effected or maintained by the Company from time to time in respect of its assets or business, including all claims, the proceeds of all claims and all returns of premium in connection with each insurance policy;
- 2.7 Charges by way of fixed charge all of the Company's rights in respect of any agreements to which the Company is a part and the benefit of any guarantee or security it holds for performance of those agreements;
- 2.8 Charges by way of floating security its undertaking and all its other property assets and rights whatsoever and wheresoever situate present and future (including its uncalled capital);The undertaking and all property, assets and rights of the Company charged by or pursuant to any provision of this debenture are referred to below as **"the Charged Property"**. All the charges created or agreed to be created by this debenture are, or in the case of future property shall be, first charges

3. Assignment

As a continuing security for all the Secured Liabilities the Company with full title guarantee assigns to the Lender absolutely, subject to a proviso for reassignment at such time as any obligations by the Company to the Lender have been discharged.

3.1 all rights it may have in each insurance policy, including all claims, the proceeds of all claims and all returns of premium in connection with each and every insurance policy effected or maintained by the Company from time to time in respect of its assets or business.

3.2 Its interest in any agreements to which the Company is a party and the benefit of any guarantee or security it holds for performance of those agreements.

4. Conversion of floating charge into specific charge

The Lender may at any time by notice in writing to the Company convert the floating charge into a specific charge with reference to any assets specified in such notice and by way of further assurance of such specific charge the Company will promptly execute over such assets a fixed charge in favour of the Lender in such form as the Lender shall require;

5. Covenants by Company

The Company covenants with and undertakes to the Lender as follows:

5.1 To pay

The Company shall on demand, pay to the Lender and discharge the Secured Liabilities when they become due

5.2 Provide information relating to its affairs

From time to time as required by the Lender to give to the Lender or to any accountant to be nominated by the Lender or any receiver appointed by the Lender such information relating to the business and affairs of the Company and its subsidiary companies and as to its or their property assets and liabilities as the Lender may require and to permit such inspection of the books of account and other books and documents of the Company and its subsidiary companies as may be necessary for the purpose of verification of such information and in particular (but without prejudice to the generality of the above) to send to the Lender a copy of its directors' report and audited accounts and those of each of its subsidiaries at the same time as they are issued to the shareholders entitled to them;

5.3 Company's obligations

5.3.1 Restrictions on company

Not without the previous consent in writing of the Lender (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent);

5.3.1.1 to sell, mortgage or otherwise deal with its book or other debts or securities for money otherwise than for the purpose of getting in and realising them in the

ordinary course of, and for the purposes of, carrying on its trading business (which expression shall not include the selling, factoring or discounting by the Company of its book debts)

5.3.1.2 to sell the whole or, except in the ordinary course of, and for the purposes of, carrying on its trading business any other part of the Charged Property;

5.3.2 Money received by company

To pay into the Company's account with the Lender (or, if the Company has more than one account with the Lender and the Lender shall specify into which account payment should be made, into such account of the Company) all money which it may receive in respect of the book debts charged by this debenture and, if called upon to do so by notice in writing from the Lender, execute a legal assignment of such book debts and other debts in favour of the Lender;

5.4 Exceptional or unusual expenditure

Not without the previous consent in writing of the Lender (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent) to make or incur any expenditure or liabilities of an exceptional or unusual nature;

5.5 Observe covenants in leases

To pay the rents reserved by and to observe and perform all the covenants on the part of the lessee contained in the respective leases

under which any leasehold properties for the time being comprised in the Charged Property are held;

5.6 Demolition or removal of buildings etc

Not without the previous consent in writing of the Lender (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent) to pull down or remove the whole or any part of the Charged Property consisting of buildings or other erections, fixed plant and machinery or change its use or develop it or develop it further;

5.7 State of repair of buildings etc

To keep all buildings and fixed and moveable plant, machinery, fixtures, fittings, implements, utensils and other effects forming part of the Charged Property in a good state of repair and in good working order and condition and to permit the Lender and such persons as it shall from time to time in writing for that purpose appoint to enter and view their state and condition;

5.8 Insurance provisions

To insure and keep insured such parts of the Charged Property as are of an insurable nature against loss or damage by fire and other usual risks and such other risks as the Lender may require in the full amount of their reinstatement value (due allowance being made for inflation during the period of insurance and reinstatement) in such name and in such offices or at Lloyds as the Lender shall in writing approve on terms requiring the insurers not to cancel the policy without giving at least 14 days prior

notice to the Company and to pay all premiums and money necessary for effecting and keeping up such insurances on the first day on which they ought to be paid and to have the interest of the Lender noted on any such policy or policies and if required to deliver to the Lender such policy or policies and the receipt (or other evidence of payment satisfactory to the Lender) for every premium payable in respect of such policy or policies;

5.9 Application of insurance money

To add all money received on any insurance whatsoever in respect of loss or damage to the Charged Property whether pursuant to the covenant contained in clause 4.8 above or otherwise on trust for the Company to be applied making good the loss or damage in respect of which the money is received or in or towards discharge of the sums for the time being owing under this debenture as the Company may in its absolute discretion require;

5.10 Creation of other charges etc

Not without the previous consent in writing of the Lender (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent) to create or attempt to create any mortgage, pledge, charge (whether fixed or floating) or other incumbrance on or over the whole or any part of the Charged Property or permit any lien to arise on or to affect any part and not (save as mentioned above) to increase or extend any liability of the Company secured on any of the above forms of security;

5.11 Purchase of subsequent property

To inform the Lender immediately on becoming bound to complete the purchase of any estate or interest in any freehold or leasehold property after the date of this debenture and to deposit with the Lender the deeds and documents of title relating to such property and to any other property comprised in clause 2.2. above;

5.12 Charge over subsequent property

To execute at any time upon request over all or any of the property referred to in clause 4.11 above a charge by way of legal mortgage in favour of the Lender in such form as the Lender shall require; and

5.13 Perfection of debenture

To execute and do all such assurances and things as the Lender may reasonably require for perfecting the security constituted by this debenture and after the money secured by it shall have become payable for facilitating the realisation of the Charged Property or any part of it and for exercising all powers, authorities and discretions conferred by this debenture upon the Lender or any receiver appointed by the Lender.

6. Default by company

- 6.1 If default shall at any time be made in keeping the Charged Property or any part of it in such state of repair as specified above or in effecting or keeping up such insurances as specified above or producing any such policy or policies or receipt (or other evidence as specified above) the Lender on demand may put or keep the Charged Property or any part of it in repair (with power to enter upon the Charged Property for that purpose)

and/or, as the case may be, may insure and keep the Charged Property or any part of it insured in any sum which the Lender may think expedient and all costs incurred by the Lender under this provision shall be deemed to be properly incurred by the Lender;

- 6.2 If the Company shall have failed to deliver on demand as specified above the policy or policies or current premium receipt (or other evidence as specified above) in respect of any portion of the Charged Property the Lender shall be entitled to assume that the Company has made default in insuring it within the meaning of this clause.

7. Restriction on leasing and accepting surrenders

The Company shall not exercise any of the powers of leasing or of accepting surrenders of leases conferred by section 99 and 100 of the Law of Property Act 1925 ("**the Act**") which expression shall include any re-enactment or amendment of the Act) or by common law or vary any lease or tenancy agreement or reduce any sum payable under them but the Lender shall be entitled to grant or vary or reduce any sum payable under or accept surrenders of leases without restriction.

8. Money due on demand

Section 103 of the Act shall not apply and all money secured shall be immediately payable on demand at any time or times and failing payment immediately of any money so demanded this security shall become immediately enforceable and the power of sale conferred upon mortgages by the Act immediately exercisable without power of sale conferred upon mortgagees by the Act immediately exercisable without the restrictions

contained in the Act as to the giving of notice or otherwise. All such money shall also become immediately payable without any demand and this security shall become immediately enforceable and such powers exercisable without such restrictions in any of the following events:

- 8.1 If a petition is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding-up of the Company (except in the case of a reconstruction or amalgamation which has the prior written approval of the Lender under which the new or amalgamating company assumes liability under this debenture and provides security for it in form and amount approved by the Lender); or
- 8.2 If a receiver is appointed of the whole or any part of the Charged Property or an incumbrances takes possession of, or exercises or attempts to exercise any power of sale in relation to, the Charged Property or any part of it; or
- 8.3 If a judgement or order of any court is made against the Company for payment of any such of money exceeding £200 and is not complied with within 14 days or if a writ of execution is issued against or a distress, execution or sequestration is levied or enforced upon or sued out against any of the property of the Company; or
- 8.4 If the Company stops payment or ceases or threatens to cease to carry on its business or substantially the whole of it business; or
- 8.5 If the Company shall fail to observe or commit a breach of any of the covenants and undertakings contained in clause 4.10 above; or
- 8.6 If the Company shall fail to observe or perform or shall commit any

breach of any other of the covenants, undertakings and conditions or provisions of this debenture and, if capable of remedy, shall not remedy such breach immediately after notice by the Lender to do so.

9. Appointment of receiver and powers

At any time after this security shall have become enforceable or at the request of the Company the Lender may by writing under the hand of any officer of the Lender appoint any person be a receiver of all or any part of the Charged Property (whether or not an employee of the Lender) and none of the restrictions imposed by the Act in relation to the appointment of receivers or to the giving of notice or otherwise shall apply. The Lender may at any time and from time to time in like manner remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver and may either at the time of appointment or at any time subsequently and from time to time fix the remuneration of any receiver so a reference to a receiver and manager. Any receiver so appointed shall be the agent of the Company for all purposes and the Company shall be solely responsible for his acts or defaults and for his remuneration and any receiver so appointed shall have power, whether immediately or at any later time in addition to any powers conferred upon a receiver by statute or common law.

9.1 To take possession

To take possession of, collect and get in all or any part of the Charged Property and for that purpose to take any proceedings in the name of the Company or otherwise;

9.2 To carry on company's business

To manage or carry on or concur in carrying on the business of the

Company as he may think fit and for that purpose to raise or borrow money to rank for payment in priority to this security and with or without a charge on the Charged Property or any part of it;

9.3 To sell property etc

To sell (whether by public auction or private contract or otherwise), lease or vary or surrender leases or accept surrenders of leases of, or concur in selling, leasing, varying or surrendering leases or accepting surrenders of leases of, all or any part of the Charged Property on such terms and for such consideration (including a consideration consisting wholly or partly of shares or securities of any other company) as he may think fit;

9.4 To settle disputes etc

To settle, arrange, compromise and submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with the business of the company or the Charged Property or in any way relating to this security, to bring, take, defend, compromise, submit to arbitration and discontinue actions suits or proceedings whatsoever whether civil or criminal in relation to the above matters, to disclaim, abandon or disregard all or any of the outstanding contracts of the Company and to allow time for payment of any debts either with or without security;

9.5 To give receipts

To give valid receipts for all money and execute all assurances and things which may be proper or desirable for realising the Charged Property;

9.6 To make calls on members

To make calls conditionally or unconditionally on the members of the Company in respect of its uncalled capital with such and the same power for that purpose of enforcing payment of any calls so made as are by the articles of association of the Company conferred upon the directors of the Company in respect of calls authorised to be made by them and in the names of the directors or in that of the Company or otherwise and to the exclusion of the directors' power in that behalf;

9.7 To make arrangements and compromises

To make any arrangement or compromise which he shall think expedient in the interests of the Lender;

9.8 To realise property

To do all such other acts and things as he may consider necessary or desirable in his absolute discretion for the realisation of any of the Charged Property; and

9.9 To use name of Company

Generally to use the name of the Company in the exercise of all or any of the powers confirmed by this debenture

PROVIDED ALWAYS that any such receiver shall in the exercise of his powers authority and discretions conform to the directions and regulations from time to time given and made by the Lender and shall not be responsible nor shall the Lender be responsible for any loss occasioned as a result. No purchaser, mortgagor, mortgagee or other person or company dealing with a receiver appointed by the Lender shall be concerned to inquire whether any power

exercised or purported to be exercised by him has become exercisable or whether any money is due on the security of this debenture or as to the propriety or regularity of any sale by or other dealing with such receiver but any such sale or dealing shall be deemed to be within the powers conferred by this debenture and to be valid and effectual accordingly.

10. Severance of plant and machinery

In the exercise of the powers conferred by this debenture the Lender or any receiver appointed by the Lender may sever and sell plant and machinery and other fixtures separately from the property to which they may be annexed.

11. Application of money received

All money received by any receiver shall be applied by him in the following order:

- 11.1 In payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts);
- 11.2 In payment to the receiver such remuneration as may be agreed between him and the Lender at or at any time and from time to time after his appointment;
- 11.3 In or towards satisfaction of the amount owing on this security; and the surplus (if any) shall be paid to the Company or other persons entitled to it.

12. Powers conferred by the Law of Property Act 1925

The powers conferred on mortgagees or receivers by the Act shall apply to any receiver

appointed under this debenture as if such powers were incorporated in this debenture except in so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the Act and those contained in this debenture the terms of this debenture shall prevail.

13. Notice of subsequent charge

If the Lender receives notice of any subsequent charge or other interest affecting any part of the Charged Property the Lender may open a new account with the Company. If the Lender does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by the Company to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Company to the Lender at the time when it received notice as specified above;

14. More than one account

In case the Company shall have more than one account with the Lender it shall be lawful for the Lender at any time and without any prior notice in that behalf immediately to transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Lender shall notify the Company of the transfer having been made.

15. Appointment of attorney

The Company irrevocably and by way of security appoints the Lender and any person nominated in writing under the hand of any officer of the Lender including every receiver

appointed under this debenture as attorney of the Company for the Company and in its name and on its behalf and as its act and deed to execute seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the covenants undertakings and provisions contained in this debenture or which may be required or deemed proper for any of the purposes of this debenture.

16. Indemnity for receiver etc

The Lender and every receiver, attorney, manager, agent or other person appointed by the Lender under this debenture shall be entitled to be indemnified out of the Charged Property in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretions vesting in them or him under this debenture and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any wise relating to the Charged Property and the Lender and any such receiver may retain and pay all sums in respect of such liabilities and expenses out of any money received under the powers conferred by this debenture.

17. Formal demand and notices

Any demand or notice by the Lender under this debenture shall be in writing signed by any officer of the Lender and may be served on the Company by leaving the demand or notice at, or sending it through the post in a prepaid envelope addressed to the Company at, the address last known to the Lender or the registered or principal office of the Company and a demand or notice so served shall be effective (notwithstanding that

it may later be returned undelivered) at the time it was so left or, as the case may be, at the expiry of 48 hours after it was posted excluding Saturdays, Sundays and Bank or public holidays.

18. Compliance with memorandum and articles of association

It is certified that neither the execution of this debenture nor the creation of any security under it or pursuant to it does or will contravene any of the provisions of the memorandum or articles of association of the Company.

19. Effect of transfer of Lender's assets

This debenture shall remain in effect and binding on the Company notwithstanding any amalgamation or merger that may be effected by the Lender with any other company and notwithstanding any reconstruction by the Lender involving the formation of and transfer of the whole or any of the Lender's undertaking and assets to a new company and notwithstanding the sale or transfer of all or any part of the Lender's Lender amalgamates or merges or the company to which the Lender transfer all or any part of its undertaking and assets either on a reconstruction or sale or transfer as specified above shall or shall not differ from the Lender in its objects, character or constitution it being the intent of the Company that the security granted by this debenture and the provisions contained in it shall remain valid and effectual in all respects in favour of, against and with reference to, and that the benefit of this debenture and all rights conferred upon the Lender by it may be assigned to and enforced by any such company and proceeded on in the same manner to all intents and purposes as if such company had been named in it instead of or in addition to the Lender.

20. Effect of delay or omission by Lender

No delay or omission of the Lender in exercising any right, power or privilege under this debenture shall impair such right, power or privilege or be construed as a waiver of such right, power or privilege, nor shall any single or partial exercise of any such right, power or privilege. The rights and remedies of the Lender provided in this debenture are cumulative and not exclusive of any rights or remedies provided by law.

21. Waiver of terms and conditions

The Lender may from time to time and at any time waive or authorise on such terms and conditions (if any) as shall seem expedient to the Lender any breach or proposed breach by the Company of any of the covenants, conditions, provisions or obligations contained in this debenture without prejudice to the rights of the Lender in respect of any subsequent breach of them.

22 Governing law and jurisdiction

This agreement shall be governed by and construed in accordance with English law and it is irrevocably agreed for the exclusive benefit of the Lender that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this agreement and that accordingly any suit, action or proceeding arising out of or in connection with this agreement (in this clause referred to as Proceedings) may be brought in such courts. Nothing in this clause shall limit the right of the Lender to take Proceedings against the Company in any other court of competent jurisdiction, nor shall the taking of Proceedings in one or more jurisdictions preclude the taking of

Proceedings in any other jurisdiction, whether concurrently or not.

IN WITNESS of which this Debenture has been executed as a Deed by the Company
the day and year first before written

SCHEDULE

2 Butchers Row, London, E14 8DS

EXECUTED as a DEED by
MELANIE OMIROU
DIRECTOR


.....


.....
JOHN SKOK
DIRECTOR

I certify this to
be a true copy
of the original.

