



Companies House

**MR01**(ef)

**Registration of a Charge**

Company Name: **PROFESSIONAL DEVELOPMENT GROUP LIMITED**

Company Number: **11295320**



Received for filing in Electronic Format on the: **15/08/2023**

**XC9Y9OE9**

**Details of Charge**

Date of creation: **14/08/2023**

Charge code: **1129 5320 0002**

Persons entitled: **TIMOTHY MARTIN CRUTCHLEY  
DEREK LILLEY**

Brief description:

**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: **JMW SOLICITORS LLP**



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

Company number: 11295320

Charge code: 1129 5320 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th August 2023 and created by PROFESSIONAL DEVELOPMENT GROUP LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th August 2023 .

Given at Companies House, Cardiff on 16th August 2023

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**



Claim Number: K90 CL 312



IN THE COUNTY COURT AT CENTRAL LONDON

Business and Property Work



BEFORE ~~XXX~~ District Judge Hart

BETWEEN:

(1) EVENT MEDIA GROUP LTD (Company  
Number: 12494675)

Claimants

(2) PROFESSIONAL DEVELOPMENT  
GROUP LIMITED (Company Number:  
11295320)

-and-

REGISTRAR OF COMPANIES

Defendant



~~DEB~~ ORDER

UPON the registration of the Debenture dated 14 August 2023 at Companies House on behalf of the Claimants ("the Debenture")

AND UPON a letter of non-objection dated 21 August 2023 being provided by the Defendant

AND UPON the application of the Claimants dated 30 August 2023 and the Witness Statement relied therein ("the Claimants' Application")

IT IS ORDERED THAT:

1. The Debenture be replaced on the register with the document annexed at Schedule 1 to this Order, pursuant to section 859N(1)(a) of the Companies Act 2006, as it contains personal information which can be omitted under section 859G (1)(b) of the Companies Act 2006.
2. There shall be no order as to costs.
3. This Order shall be served by the Claimants on the Defendant.



Dated 4<sup>th</sup> October 2023

**DATED** 14 August **2023**

**EVENT MEDIA GROUP LTD & PROFESSIONAL DEVELOPMENT GROUP LIMITED**

and

**TIMOTHY MARTIN CRUTCHLEY & DEREK LILLEY**

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**DEBENTURE**

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**jmw**

King's House • 36-37 King Street • London • EC2V 8BB  
Tel: 0203 675 7575 • Fax: 0203 987 7114 • DX: 42624 Cheapside  
(Ref: 632119C.3)

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- creditors or its ceasing or suspending payment of its debts;
- (d) any person taking possession of any of the assets of the relevant Chargor pursuant to any charge or other encumbrance; or
- (e) any event analogous to those listed in this definition occurs in relation to the relevant Chargor in any jurisdiction.

**Insurances** means all policies of insurance and all proceeds of them either now or in the future held by, or written in favour of, each Chargor or in which it is otherwise interested, but excluding any third party liability or public liability insurance and any directors and officers insurance.

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

**Investments** means all certificated shares, stock, debentures, bonds or other securities or investments (whether or not marketable) from time to time legally or beneficially owned by or on behalf of the relevant Chargor.

**Lease Document** means:

- (a) an Agreement for Lease;
- (b) an Occupational Lease; or
- (c) any other document designated, in writing, as such by the Sellers and a Chargor.

**Mortgaged Property** means all freehold or leasehold property included in the definition of Security Asset including the Property.

**Occupational Lease** means any lease or licence or other right of occupation or right to receive rent to which a Property may at any time be subject and includes any guarantee of a tenant's obligations under the same.

**Party** means a party to this Deed.

**Property** means the real property specified in Schedule 1 (*Property*).

**Receiver** means a receiver or receiver and manager or administrative receiver, in each case appointed under this Deed.

**Rental Income** means the aggregate of all amounts paid or payable to or for the account of a Chargor in connection with the letting, licence or grant of other rights of use or occupation of any part of a Property, including each of the following amounts:

- (a) rent, licence fees and equivalent amounts paid or payable;
- (b) any sum received or receivable from any deposit held as security for performance of a tenant's obligations;
- (c) a sum equal to any apportionment of rent allowed in favour of that Chargor;
- (d) any other monies paid or payable in respect of occupation and/or usage of that Property and any fixture and fitting on that Property including any fixture or fitting on that Property for display or advertisement, on licence or otherwise;
- (e) any sum paid or payable under any policy of insurance in respect of loss of rent or interest on rent;
- (f) any sum paid or payable, or the value of any consideration given, for the grant, surrender, amendment, supplement, waiver, extension or release of any Lease Document;
- (g) any sum paid or payable in respect of a breach of covenant or dilapidations under any Lease Document;
- (h) any sum paid or payable by or distribution received or receivable from any guarantor of any occupational tenant under any Lease Document;

- (i) any Tenant Contributions; and
- (j) any interest paid or payable on, and any damages, compensation or settlement paid or payable in respect of, any sum referred to above less any related fees and expenses incurred (which have not been reimbursed by another person) by that Chargor.

**Security** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

**Security Asset(s)** means any asset of any Chargor which is, or is expressed to be, subject to any Security created by this Deed.

**Secured Liabilities** means all obligations and liabilities of the Buyer to the Sellers under Clause 3.1.2 of the Share Purchase Agreement.

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

**Share Purchase Agreement** means the share purchase agreement dated on or around the date of this Deed between the Sellers and the Buyer for the purchase of shares in Event Media Group Ltd;

**Tenant Contribution** means any amount paid or payable to a Chargor by any tenant under a Lease Document or any other occupier of a Property, by way of:

- (a) contribution to:
  - (i) ground rent;
  - (ii) insurance premia;
  - (iii) the cost of an insurance valuation;
  - (iv) a service or other charge in respect of that Chargor's costs in connection with any management, repair, maintenance or similar obligation or in providing services to a tenant of, or with respect to, a Property; or
  - (v) a reserve or sinking fund; and/or
- (b) VAT.

**Third Parties Act** means the Contract (Rights of Third Parties) Act 1999.

## 1.2 Construction

- (a) Unless a contrary indication appears, a reference in this Deed to:
  - (i) the Share Purchase Agreement or any other agreement or instrument is a reference to the Share Purchase Agreement or other agreement or instrument as amended, novated, supplemented, extended or restated;
  - (ii) any **rights** in respect of an asset includes:
    - (A) all amounts and proceeds paid or payable;
    - (B) all rights to make any demand or claim; and
    - (C) all powers, remedies, causes of action, security, guarantees and indemnities, in each case in respect of or derived from that asset;
  - (iii) any **share, stock, debenture, bond or other security or investment** includes:
    - (A) any dividend, interest or other distribution paid or payable;
    - (B) any right, money or property accruing or offered at any time by way of redemption, substitution, exchange, bonus or preference, under option rights or otherwise, in each case in respect of that share, stock, debenture, bond or other security or investment;
  - (iv) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution; and
  - (v) the term **this Security** means any Security created by this Deed.
- (b) Any covenant of any Chargor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.
- (c) The terms of the Share Purchase Agreement and of any other agreement or instrument between any Parties in relation to the Share Purchase Agreement are incorporated in this Deed to the extent required to ensure that any purported disposition, or any agreement for the disposition, of



any freehold or leasehold property contained in this Deed is a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989.

- (d) If the Sellers considers that an amount paid to it under the Share Purchase Agreement is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.
- (e) Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

### **1.3 Third party rights**

- (a) Unless expressly provided to the contrary in the Share Purchase Agreement, a person who is not a Party has no right under the Third Parties Act to enforce or to enjoy the benefit of any term of this Deed.
- (b) Notwithstanding any term of the Share Purchase Agreement, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.
- (c) Any Receiver may enforce and enjoy the benefit of any clause which expressly confers rights on it, subject to paragraph (b) above and the provisions of the Third Parties Act.

## **2. CREATION OF SECURITY**

### **2.1 General**

- (a) Each Chargor covenants to pay and discharge the Secured Liabilities in the manner provided for in the Share Purchase Agreement.
- (b) All the security created under this Deed:
  - (i) is created in favour of the Sellers;
  - (ii) is created over present and future assets of the relevant Chargor;
  - (iii) is security for the payment of all the Secured Liabilities; and
  - (iv) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

### **2.2 Land**

- (a) Each Chargor charges:
  - (i) by way of a first legal mortgage all estates or interests in any freehold or leasehold property now owned by it, including the Property; and
  - (ii) (to the extent that they are not the subject of a mortgage under paragraph (i) above by way of a first fixed charge all estates or interests in any freehold or leasehold property now or subsequently owned by it.
- (b) A reference in this clause to a mortgage or charge of any freehold or leasehold property includes:
  - (i) all buildings, fixtures, fittings and fixed plant and machinery on that property; and
  - (ii) the benefit of any covenants for title given or entered into by any predecessor in title of the relevant Chargor in respect of that property or any moneys paid or payable in respect of those covenants.

### **2.3 Investments**

Each Chargor charges by way of a first fixed charge its interest in all its Investments.

### **2.4 Plant and Machinery**

To the extent that they are not the subject of a mortgage or a first fixed charge under clause 2.2 (Land), each Chargor charges by way of a first fixed charge all plant and machinery owned by the relevant Chargor and its interest in any plant and machinery in its possession.

### **2.5 Credit balances**

- (a) Each Chargor charges by way of a first fixed charge all of its rights in respect of any Account, any amount standing to the credit of any Account and the debt represented by it.
- (b) Each Chargor charges by way of a first fixed charge all of its rights in respect of any account it has with any person other than the accounts referred to in paragraphs (a), any amount standing to the credit of any such account and the debt represented by it.

### **2.6 Book debts**

Each Chargor charges by way of a first fixed charge:

- (a) all of its book and other debts;
- (b) all other moneys due and owing to it; and
- (c) the benefit of all rights in relation to any item under paragraphs (a) or (b) above.

## **2.7 Insurances**

- (a) Each Chargor assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under any contract or policy of insurance taken out by it or on its behalf or in which it has an interest (together, the **Insurance Rights**).
- (b) To the extent that they have not been effectively assigned under paragraph (a) above, the relevant Chargor charges by way of a first fixed charge all of its Insurance Rights.

## **2.8 Intellectual Property**

Each Chargor charges by way of first fixed charge its interest in all its Intellectual Property.

## **2.9 Other contracts**

- (a) Each Chargor:
  - (i) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights:
    - (A) under each Lease Document;
    - (B) in respect of all Rental Income;
    - (C) under any guarantee of Rental Income contained in or relating to any Lease Document; and
    - (D) under any document, agreement or instrument to which it and any nominee or trustee is party in respect of an Investment; and
  - (ii) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this clause 2.
- (b) To the extent that they have not been effectively assigned under paragraph (a)(i) above, the relevant Chargor charges by way of a first fixed charge all of its rights listed under paragraph (a)(i) above.

## **2.10 Miscellaneous**

Each Chargor charges by way of first fixed charge:

- (a) its goodwill;
- (b) the benefit of any authorisation (statutory or otherwise) held in connection with its use of any Security Asset;
- (c) the right to recover and receive compensation which may be payable to it in respect of any authorisation referred to in paragraph (b) above;
- (d) its uncalled capital; and
- (e) the benefit of all rights in relation to any item under paragraphs (a) to (d) above.

## **2.11 Floating charge**

- (a) Each Chargor charges by way of a first floating charge all its undertakings, property, rights and assets not otherwise effectively mortgaged, charged or assigned by way of fixed mortgage, fixed charge or assignment under this clause 2.
- (b) Except as provided below, the Sellers may by notice to a Chargor convert the floating charge created by this clause 2 (the Floating Charge) into a fixed charge as regards any of the relevant Chargor's assets specified in that notice if:
  - (i) an Event of Default is continuing; or
  - (ii) the Sellers consider those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.
- (c) The Floating Charge may not be converted into a fixed charge solely by reason of:
  - (i) the obtaining of a moratorium; or
  - (ii) anything done with a view to obtaining a moratorium, under section A1 of the Insolvency Act 1986.
- (d) The Floating Charge will (in addition to the circumstances when this may occur under the general law) automatically convert into a fixed charge over all of the relevant Chargor's assets:
  - (i) if an administrator is appointed, if the Sellers receive notice of an intention to appoint an administrator, or if the relevant Chargor is subject to an Insolvency Event;
  - (ii) in the event that the Chargors shall create or permit to subsist any mortgage charge pledge lien or other security interest other than this Deed.

- (e) The Floating Charge is a **qualifying floating charge** for the purpose of paragraph 14 of Schedule B1 to the Insolvency Act 1986.

### **3. RESTRICTIONS ON DEALINGS**

#### **3.1 Security**

Except as expressly allowed under the Share Purchase Agreement or this Deed, each Chargor must not create or permit to subsist any Security on any Security Asset.

#### **3.2 Disposals**

Except as expressly allowed under the Share Purchase Agreement or this Deed, no Chargor may enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

#### **3.3 Preservation of Security Assets**

The Chargors shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Sellers, or materially diminish the value of any of the Security Assets or the effectiveness of the security created by this deed.

### **4. LAND**

#### **4.1 Notices to tenants**

Each Chargor must:

- (a) serve a notice of assignment, substantially in the form of Part 1 of Schedule 2 (Forms of Letter for Occupational Tenants), on each tenant of the Mortgaged Property, such notice to be served:
  - (i) on the date of this Deed for all tenants in place on that date; and
  - (ii) for any new tenant, promptly upon such tenant entering into a Lease Document; and
- (b) use reasonable endeavours to ensure that each such tenant acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (*Forms of Letter for Occupational Tenants*).

#### **4.2 Acquisitions**

If any Chargor acquires any freehold or leasehold property in England and Wales after the date of this Deed it must:

- (a) notify the Sellers immediately;
- (b) immediately on request by the Sellers and at the cost of the relevant Chargor, execute and deliver to the Sellers a legal mortgage over that property in favour of the Sellers in any form which the Sellers may require; and
- (c)
  - (i) if the title to that freehold or leasehold property is registered at the Land Registry or required to be so registered, give the Land Registry written notice of this Security; and
  - (ii) if applicable, ensure that this Security is correctly noted against that title in the title register at the Land Registry.

#### **4.3 Land Registry**

Each Chargor consents to a restriction in the following terms being entered into on the Register of Title relating to any Mortgaged Property registered at the Land Registry:

*"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 [ ] 2023 in favour of Timothy Martin Crutchley and Derek Lilley referred to in the charges register or their conveyancer. (Standard Form P)".*

#### **4.4 Deposit of title deeds**

Each Chargor must immediately:

- (a) deposit with the Sellers all deeds and documents necessary to show good and marketable title to any property referred to in clause 2 (the **Title Documents**);
- (b) procure that the Title Documents are held at the applicable Land Registry to the order of the Sellers; or
- (c) procure that the Title Documents are held to the order of the Sellers by a firm of solicitors approved by the Sellers for that purpose.

#### **4.5 Property Covenants**

The Chargors shall:

- (a) keep all premises and fixtures and fittings on the Property in good and substantial repair and condition.
- (b) not, without the prior written consent of the Sellers:
  - (i) pull down or remove the whole, or any part of, any building forming part of any Property or permit the same to occur;
  - (ii) make or permit any material alterations to any Property, or sever or remove, or permit to be severed or removed, any of its fixtures; or
  - (iii) remove or make any material alterations to any of the plant and machinery belonging to, or in use by, the Chargors on any Property (except to effect necessary repairs or replace them with new or improved models or substitutes).
- (c) Not part with possession of any freehold or leasehold property grant or agree to grant any option or any licence tenancy or other right of occupation to any person or exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Deed and being an agent of the Chargors and the Sellers may grant or accept surrenders of leases without restriction;
- (d) carry on its trade and business on those parts (if any) of the Property as are used for the purposes of trade or business in accordance with the standards of good management from time to time current in that trade or business.

## **5. INVESTMENTS**

### **5.1 Deposit**

Each Chargor must immediately:

- (a) deposit with the Sellers, or as the Sellers may direct, all certificates and other documents of title or evidence of ownership in relation to its Investments; and
- (b) execute and deliver to the Sellers all share transfers and other documents which may be requested by the Sellers in order to enable the Sellers or its nominees to be registered as the owner of or otherwise obtain a legal title to its Investments.

### **5.2 Calls**

- (a) Each Chargor must pay all calls or other payments due and payable in respect of any of its Investments.
- (b) If the relevant Chargor fails to do so, the Sellers may pay the calls or other payments in respect of any of its Investments on behalf of the relevant Chargor. The relevant Chargor must immediately on request reimburse the Sellers for any payment made by the Sellers under this clause 5.2 (*Calls*).

### **5.3 Other obligations in respect of Investments**

- (a) Each Chargor must promptly send a copy to the Sellers of, and comply with all requests for, information which is within its knowledge and which are made under any law or regulation or any similar provision contained in any articles of association or other constitutional document, or by any listing or other authority, relating to any of its Investments. If it fails to do so, the Sellers may elect to provide such information as it may have on behalf of the relevant Chargor.
- (b) Each Chargor must comply with all other conditions and obligations assumed by it in respect of any of its Investments.
- (c) The Sellers are not obliged to:
  - (i) perform any obligation of any Chargor;
  - (ii) make any payment;
  - (iii) make any enquiry as to the nature or sufficiency of any payment received by it or any Chargor; or
  - (iv) present or file any claim or take any other action to collect or enforce the payment of any amount to which it may be entitled under this Deed,in respect of any of its Investments.

### **5.4 Voting rights**

- (a) Before this Security becomes enforceable:
  - (i) the voting rights, powers and other rights in respect of its Investments will be exercised:
    - (A) by any Chargor; or
    - (B) if exercisable by the Sellers, in any manner which the relevant Chargor may direct

- the Sellers in writing; and
    - (ii) all dividends, distributions or other income paid or payable in relation to any of its Investments must be paid into an Account (as selected by the Sellers).
  - (b) Each Chargor must indemnify the Sellers against any loss or liability incurred by the Sellers as a consequence of the Sellers acting in respect of any of its Investments as permitted by this Deed on the direction of the relevant Chargor.
  - (c) After this Security has become enforceable, all dividends and other distributions paid in respect of the Investments and received by the Chargors shall be held by the Chargors on trust for the Sellers and immediately paid to the Sellers and the Sellers may exercise (in the name of the relevant Chargor and without any further consent or authority on the part of the relevant Chargor) any voting rights and any powers or rights which may be exercised by the legal or beneficial owner of any Investment, any person who is the holder of any Investment or otherwise.

## **6. ACCOUNTS**

### **6.1 General**

In this clause **Account Bank** means a person with whom an Account is maintained.

### **6.2 Book debts and receipts**

- (a) Each Chargor must get in and realise its:
  - (i) Rental Income and other amounts due from tenants or any other occupiers of the Mortgaged Property; and
  - (ii) book and other debts and other moneys due and owing to it, in the ordinary course of its business and hold the proceeds of the getting in and realisation (until payment into an Account if required in accordance with paragraph (b) below) on trust for the Sellers.
- (b) Each Chargor must, except to the extent that the Sellers otherwise agrees, pay all the proceeds of the getting in and realisation into an Account.

### **6.3 Notices**

Each Chargor must:

- (a) immediately upon request serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 3 (*Forms of Letter for Account Bank*), Schedule 4 (*Forms of Letter for Insurers*), on each Account Bank or counterparty to an Insurance contract; and
- (b) use reasonable endeavours to ensure that such Account Bank or counterparty acknowledges that notice, substantially in the form of Part 2 of the relevant schedule.

## **7. INSURANCE**

### **7.1 Keep Insured**

The Chargors shall insure and keep insured (or where, in the case of any leasehold property, insurance is the responsibility of the landlord under the terms of the lease, either procure that the landlord insures and keeps insured or, if and to the extent that the landlord does not do so, itself insure and keep insured) the Security Assets against:

- (a) loss or damage by fire or terrorist acts;
- (b) other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Chargors; and
- (c) any other risk, perils and contingencies as the Sellers may reasonably require.

### **7.2 Scope of insurance**

The Insurances must be with an insurance company or underwriters, and on such terms, as are reasonably acceptable to the Sellers, and must include property owners' public liability and third party liability insurance and be for not less than the replacement value of the relevant Security Assets (meaning in the case of any premises on the Property, the total cost of entirely rebuilding, reinstating or replacing the premises in the event of their being destroyed, together with architects', surveyors', engineers' and other professional fees and charges for shoring or propping up, demolition, site clearance and reinstatement with adequate allowance for inflation) and loss of rents payable by the tenants or other occupiers of the Property for a period of at least three years, including provision for increases in rent during the period of insurance.

### **7.3 Production of documents**

The Chargors shall, if requested by the Sellers, produce to the Sellers each policy, certificate or cover

note relating to the Insurances (or where, in the case of any leasehold property, that insurance is effected by the landlord, such evidence of insurance as the Chargors are entitled to obtain from the landlord under the terms of the relevant lease).

**7.4 Endorsement**

The Chargors shall, if requested by the Sellers, procure that a note of the Sellers' interest is endorsed upon the Insurances (other than public liability and third party liability insurances) maintained by it or any person on its behalf in accordance with clause 7.1 but without the Sellers having any liability for any premium in relation to those Insurances unless it has expressly and specifically requested to be made liable in respect of any increase in premium or unpaid premium in respect of the Insurances.

**7.5 Payment**

All monies payable under the Insurances (whether or not the security constituted by this deed has become enforceable) shall be applied in making good or recouping expenditure in respect of the loss or damage for which those monies are received or, after the security constituted by this deed has become enforceable and if the Sellers so direct, in or towards discharge or reduction of the Secured Liabilities.

**8. ADDITIONAL COVENANTS**

**8.1 Book debts**

- (a) The Chargors shall, if called on to do so by the Sellers, execute a legal assignment of the book debts to the Sellers on such terms as the Sellers may require and give notice of that assignment to the debtors from whom the book debts are due, owing or incurred;
- (b) The Chargors shall not (except with the prior written consent of the Sellers) release, exchange, compound, set off, grant time or indulgence in respect of, or in any other manner deal with, all or any book debts.

**8.2 Plant and Machinery**

The Chargors shall:

- (a) maintain its plant and machinery in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules;
- (b) at its own expense, renew and replace any parts of its plant and machinery when they become obsolete, worn out or damaged with parts of a similar quality and of equal or greater value; and
- (c) not permit any plant and machinery to be used or handled other than by properly qualified and trained persons; or overloaded or used for any purpose for which it is not designed or reasonably suitable.

**8.3 Other contracts**

- (a) The Chargors shall, unless the Sellers agree otherwise in writing, comply with the terms of any document, agreement or arrangement comprising the Security Assets (other than the Insurances).
- (b) The Chargors shall not, unless the Sellers agree otherwise in writing:
  - (i) amend or vary or agree to any change in, or waive any requirement of;
  - (ii) settle, compromise, terminate, rescind or discharge (except by performance); or
  - (iii) abandon, waive, dismiss, release or discharge any action, claim or proceedings against, any counterparty to any agreement or arrangement comprising the Security Assets (other than the Insurances).

**8.4 Intellectual Property**

- (a) The Chargors shall take all necessary action to safeguard and maintain present and future rights in, or relating to, the Intellectual Property including (without limitation) by observing all covenants and stipulations relating to those rights, and by paying all applicable renewal fees, licence fees and other outgoings.
- (b) The Chargors shall use all reasonable efforts to register applications for the registration of any Intellectual Property, and shall keep the Sellers informed of all matters relating to each such registration.

**9. WHEN SECURITY BECOMES ENFORCEABLE**

**9.1 Event of Default**

This Security will become immediately enforceable if an Event of Default occurs.

## **9.2 Events of Default**

Each of the events or circumstances set out in this clause is an Event of Default.

- (a) the Buyer fails to pay any sum due under Clause 3.1.2 of the Share Purchase Agreement when due;
- (b) the Buyer stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due;
- (c) the value of the Buyer's assets is less than its liabilities (taking into account contingent and prospective liabilities);
- (d) a moratorium is declared in respect of any indebtedness of the Buyer;
- (e) any action, proceedings, procedure or step is taken for:
  - (i) the suspension of payments, a moratorium in respect of any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Buyer; or
  - (ii) the composition, compromise, assignment or arrangement with any creditor; or
  - (iii) the appointment of a liquidator, receiver, administrative receiver, administrator, manager or other similar officer in respect of the Buyer or any of its assets;
- (f) the Buyer commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors (excluding the Sellers) with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties);
- (g) any event occurs in relation to the Buyer similar to those in paragraphs (a) to (f) above (inclusive) under the laws of any applicable jurisdiction;
- (h) a winding-up petition that is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement or, if earlier, the date on which it is advertised shall be excluded from paragraphs (d) to (g). The ending of any moratorium referred to in paragraph (e) shall not remedy any Event of Default caused by that moratorium.
- (i) A distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Buyer's or any Chargor's assets having an aggregate value of £10,000 (or its equivalent in other currencies) and is not discharged or stayed within 21 days.
- (j) Any other event shall take place which in the reasonable opinion of the Sellers puts in jeopardy all or any part of the security created by this Deed.

## **9.3 Enforcement action**

On and at any time after the occurrence of an Event of Default, the Sellers may by notice to the Buyer:

- (a) declare that the Secured Liabilities immediately due and payable, whereupon they shall become immediately due and payable; and
- (b) exercise any or all of its rights, remedies, powers or discretions under this Deed.

## **9.4 Discretion**

After this Security has become enforceable, the Sellers may enforce all or any part of this Security in any manner they see fit.

## **9.5 Statutory powers**

The power of sale and other powers conferred by section 101 of the Act, as amended by this Deed, will be immediately exercisable at any time after this Security has become enforceable.

## **10. ENFORCEMENT OF SECURITY**

### **10.1 General**

- (a) For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.
- (b) Section 103 of the Act (restricting the power of sale) and section 93 of the Act (restricting the right of consolidation) do not apply to this Security.
- (c) The statutory powers of leasing conferred on the Sellers are extended so as to authorise the Sellers to lease, make agreements for leases, accept surrenders of leases and grant options as the Sellers may think fit and without the need to comply with any provision of section 99 or section 100 of the Act.

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

Neither the Sellers nor any Receiver will be liable, by reason of entering into possession of a Security

Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

### **10.3 Privileges**

The Sellers and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers duly appointed under the Act, except that section 103 of the Act does not apply.

### **10.4 Protection of third parties**

No person (including a purchaser) dealing with the Sellers or a Receiver or its or his/her/their agents will be concerned to enquire:

- (a) whether the Secured Liabilities have become payable;
- (b) whether any power which the Sellers or a Receiver is purporting to exercise has become exercisable or is being properly exercised;
- (c) whether any money remains due under the Share Purchase Agreement; or
- (d) how any money paid to the Sellers or to that Receiver is to be applied.

### **10.5 Redemption of prior mortgages**

- (a) At any time after this Security has become enforceable, the Sellers may:
  - (i) redeem any prior Security against any Security Asset; and/or
  - (ii) procure the transfer of that Security to itself; and/or
  - (iii) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the relevant Chargor.
- (b) Each Chargor must pay to the Sellers, immediately on demand, the costs and expenses incurred by the Sellers in connection with any such redemption and/or transfer, including the payment of any principal or interest.

### **10.6 Contingencies**

If this Security is enforced at a time when no amount is due under the Share Purchase Agreement but at a time when amounts may or will become due, the Sellers (or a Receiver) may pay the proceeds of any recoveries effected by it into a suspense account or other account selected by it.

### **10.7 Financial collateral**

- (a) To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the relevant Chargor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Sellers will have the right after this Security has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.
- (b) *Where any financial collateral is appropriated:*
  - (i) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or
  - (ii) in any other case, its value will be such amount as the Sellers reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it, and the Sellers will give credit for the proportion of the value of the financial collateral appropriated to its use.

## **11. RECEIVER**

### **11.1 Appointment of Receiver**

- (a) Except as provided below, the Sellers may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:
  - (i) this Security has become enforceable; or
  - (ii) a Chargor so requests to the Sellers at any time.
- (b) Any appointment under paragraph (a) above may be by deed, under seal or in writing under its hand.
- (c) Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the Act) does not apply to this Deed.
- (d) The Sellers is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium



(or anything done with a view to obtaining a moratorium) under section A1 of the Insolvency Act 1986.

- (e) The Sellers may not appoint an administrative receiver (as defined in section 29(2) of the Insolvency Act 1986) over the Security Assets if the Sellers is prohibited from so doing by section 72A of the Insolvency Act 1986 and no exception to the prohibition on appointing an administrative receiver applies.

#### **11.2 Removal**

The Sellers may by writing under its hand (subject to any requirement for an order of the court in the case of an administrative receiver) remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

#### **11.3 Remuneration**

The Sellers may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the Act will not apply.

#### **11.4 Agent of any Chargor**

- (a) A Receiver will be deemed to be the agent of any Chargor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Act. The relevant Chargor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.
- (b) The Sellers will not incur any liability (either to a Chargor or to any other person) by reason of the appointment of a Receiver or for any other reason.

#### **11.5 Relationship with Sellers**

To the fullest extent allowed by law, any right, power or discretion conferred by this Deed (either expressly or impliedly) or by law on a Receiver may after this Security becomes enforceable be exercised by the Sellers in relation to any Security Asset without first appointing a Receiver and notwithstanding the appointment of a Receiver.

### **12. POWERS OF RECEIVER**

#### **12.1 General**

- (a) A Receiver has all of the rights, powers and discretions set out below in this clause in addition to those conferred on it by any law. This includes:
  - (i) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and
  - (ii) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the Act and the Insolvency Act 1986.
- (b) If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

#### **12.2 Possession**

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

#### **12.3 Carry on business**

A Receiver may carry on any business of a Chargor in any manner he/she/they thinks fit.

#### **12.4 Employees**

- (a) A Receiver may appoint and discharge managers, officers, agents, accountants, servants, workmen and others for the purposes of this Deed upon such terms as to remuneration or otherwise as he/she/they thinks fit.
- (b) A Receiver may discharge any person appointed by a Chargor.

#### **12.5 Borrow money**

A Receiver may raise and borrow money either unsecured or on the security of any Security Asset either in priority to this Security or otherwise and generally on any terms and for whatever purpose which he/she/they thinks fit.

#### **12.6 Sale of assets**

- (a) A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she/they thinks fit.
- (b) The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she/they thinks fit.
- (c) Fixtures, other than landlord's fixtures, may be severed and sold separately from the Property containing them without the consent of the relevant Chargor.

#### **12.7 Leases**

A Receiver may let any Security Asset for any term and at any rent (with or without a premium) which he/she/they thinks fit and may accept a surrender of any lease or tenancy of any Security Asset on any terms which he/she/they thinks fit (including the payment of money to a lessee or tenant on a surrender).

#### **12.8 Compromise**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who is or claims to be a creditor of a Chargor or relating in any way to any Security Asset.

#### **12.9 Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon any action, suit or proceedings in relation to any Security Asset which he/she/they thinks fit.

#### **12.10 Receipts**

A Receiver may give a valid receipt for any moneys and execute any assurance or thing which may be proper or desirable for realising any Security Asset.

#### **12.11 Subsidiaries**

A Receiver may form a subsidiary of a Chargor and transfer to that subsidiary any Security Asset.

#### **12.12 Delegation**

A Receiver may delegate his/her/their powers in accordance with this Deed.

#### **12.13 Lending**

A Receiver may lend money or advance credit to any person.

#### **12.14 Protection of assets**

A Receiver may:

- (a) effect any repair or insurance and do any other act which the relevant Chargor might do in the ordinary conduct of its business to protect or improve any Security Asset;
  - (b) commence and/or complete any building operation; and
  - (c) apply for and maintain any planning permission, building regulation approval or any other Authorisation,
- in each case as he/she/they thinks fit.

#### **12.15 Other powers**

A Receiver may:

- (a) do all other acts and things which he/she/they may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;
- (b) exercise in relation to any Security Asset all the powers, authorities and things which he/she/they would be capable of exercising if he/she/they were the absolute beneficial owner of that Security Asset; and
- (c) use the name of the relevant Chargor for any of the above purposes.

#### **13. APPLICATION OF PROCEEDS**

All amounts from time to time received or recovered by the Sellers or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of this Security will be held by the Sellers and applied against the Secured Liabilities in such order the Sellers may require. This

clause:

- (a) is subject to the payment of any claims having priority over this Security; and
- (b) does not prejudice the right of the Sellers to recover any shortfall from the relevant Chargor.

#### **14. EXPENSES AND INDEMNITY**

Each Chargor must:

- (a) promptly on demand pay to the Sellers all reasonable and documented costs and expenses (including legal fees) incurred by the Sellers in connection with:
  - (i) the negotiation, preparation, execution or perfection of this deed or the Security Assets created by it;
  - (ii) responding to, considering or implementing any request for a consent, amendment or waiver to this deed,including any arising from any actual or alleged breach by any person of any law or regulation; and
- (b) keep the Sellers indemnified against any failure or delay in paying those costs or expenses.

#### **15. DELEGATION**

##### **15.1 Power of Attorney**

The Sellers or any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period all or any right, power, authority or discretion exercisable by it under this Deed.

##### **15.2 Terms**

Any such delegation may be made upon any terms and conditions (including the power to sub-delegate) and subject to any restrictions that the Sellers or that Receiver (as the case may be) may, in its discretion, think fit in the interests of the Sellers.

##### **15.3 Liability**

Neither the Sellers nor any Receiver shall be bound to supervise, or be in any way responsible for any damages, costs or losses incurred by reason of any misconduct, omission or default on the part of, any such delegate or sub-delegate.

#### **16. FURTHER ASSURANCES**

- (a) Each Chargor must promptly, at its own expense, take whatever action the Sellers or a Receiver may require for:
  - (i) creating, perfecting or protecting any security over any Security Asset; or
  - (ii) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Sellers or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset
- (b) The action that may be required under paragraph (a) above includes:
  - (i) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Sellers or to its nominees; or
  - (ii) the giving of any notice, order or direction and the making of any filing or registration, which, in any such case, the Sellers may consider necessary or desirable.

#### **17. POWER OF ATTORNEY**

Each Chargor, by way of security, irrevocably and severally appoints the Sellers, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the relevant Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the relevant Chargor under or pursuant to this Deed or generally for enabling the Sellers or any Receiver to exercise the respective powers conferred on them under this Deed or by law. Each Chargor ratifies and confirms whatever any attorney does or purports to do under its appointment under this clause 8.

#### **18. MISCELLANEOUS**

##### **18.1 Continuing Security**

This Security is a continuing security and will extend to the ultimate balance of the Secured Liabilities regardless of any intermediate payment or discharge in whole or in part.

**18.2 Communications**

Clause 16 (*Notices*) of the Share Purchase Agreement shall be incorporated into this Deed, with references to "this Agreement" being to this Deed. The address for notices to the Chargors shall be the addresses specified in this Deed.

**18.3 New Accounts**

- (a) If any subsequent charge or other interest affects any Security Asset, the Sellers may open a new account with any Chargor.
- (b) If the Sellers does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.
- (c) As from that time all payments made to the Sellers will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

**19. RELEASE**

At the end of the Security Period, the Sellers will, at the request and cost of the relevant Chargor, take whatever action is necessary to release its Security Assets from this Security.

**20. GOVERNING LAW AND JURISDICTION**

- (a) This deed and any non-contractual obligations arising out of or in connection with it are governed by English law.
- (b) The parties agree that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Deed or its subject matter or formation. Nothing in this clause shall limit the right of the Sellers to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

**THIS DEED** has been executed and delivered as a deed on the date stated at the beginning of this Deed.

**SCHEDULE 1  
PROPERTY**

None

THIS LABEL HAS BEEN ADDED TO  
ENABLE THE PAGE TO BE SCANNED.  
PLEASE NOTE THIS DOES NOT FORM  
PART OF THE DEED.

**SCHEDULE 2  
FORMS OF LETTER FOR OCCUPATIONAL TENANTS  
PART 1  
NOTICE TO OCCUPATIONAL TENANT**

To: [OCCUPATIONAL TENANT], [ADDRESS]

Copy: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

[DATE]

Dear Sirs,

**[PROPERTY ADDRESS]**

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

We refer to the lease dated [ ] and made between [ ] and [ ] (the "**Lease**").

This letter constitutes notice to you that under the Debenture we have assigned absolutely (subject to a proviso for re-assignment on redemption) to Timothy Martin Crutchley & Derek Lilley (the **Sellers**) all our rights under the Lease.

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Lease; and
- (b) none of the Sellers, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Lease.

We will also remain entitled to exercise all our rights, powers and discretions under the Lease, and you should continue to give notices under the Lease to us, unless and until you receive notice from the Sellers to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and all notices must be given to, the Sellers or as it directs.

We irrevocably instruct and authorise you to pay all rent and all other moneys payable by you under the Lease to our account [with the Sellers] at [ ], Account No. [ ], Sort Code [ ] (the **Rent Account**).

The instructions in this letter apply until you receive notice from the Sellers to the contrary and notwithstanding any previous instructions given by us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Sellers. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by signing the attached acknowledgement and returning it to the Sellers at c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN with a copy to us.

Yours faithfully,

.....  
Director

[Event Media Group Ltd][Professional Development Group Limited]

**ACKNOWLEDGEMENT OF OCCUPATIONAL TENANT**

To: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

Attention: [ ]

[DATE]

Dear Sirs,

**[PROPERTY ADDRESS]**

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

We confirm receipt from [Event Media Group Ltd][Professional Development Group Limited] (the **Chargor**) of a notice dated [ ] (the **Notice**) in relation to the Lease (as defined in the Notice).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received any notice of any prior security over the Lease or that any third party has or will have any right or interest in, or has made or will be making any claim or demand or taking any action in respect of, the rights of the Chargor under or in respect of the Lease;
- (c) must pay all rent and all other moneys payable by us under the Lease into the Rent Account (as defined in the Notice); and
- (d) must continue to pay those moneys into the Rent Account (as defined in the Notice) until we receive your written instructions to the contrary.

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

Yours faithfully,

.....  
For  
[OCCUPATIONAL TENANT]

**SCHEDULE 3  
FORMS OF LETTER FOR ACCOUNT BANK  
PART 1  
NOTICE TO ACCOUNT BANK**

To: [ACCOUNT BANK] [Limited][PLC]

Copy: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

[DATE]

Dear Sirs,

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

This letter constitutes notice to you that under the Debenture we have charged (by way of a first fixed charge) in favour of Timothy Martin Crutchley & Derek Lilley (the "**Sellers**") all our rights in respect of any account, and any amount standing to the credit of any account, maintained by us with you (the "**Accounts**").

We irrevocably instruct and authorise you to:

- (a) disclose to the Sellers any information relating to any Account requested from you by the Sellers;
- (b) comply with the terms of any written notice or instruction relating to any Account received by you from the Sellers;
- (c) hold all sums standing to the credit of any Account to the order of the Sellers; and
- (d) in respect of any Account [other than our account with [ ] (Account No. [ ], Sort Code [ ]) (the **General Account**)], pay or release any sum standing to the credit of any such Account in accordance with the written instructions of the Sellers.

We are not permitted to withdraw any amount from any Account [other than the General Account] without the prior written consent of the Sellers.

[In respect of the General Account, we are permitted to withdraw any amount from the General Account for any purpose unless and until you receive a notice from the Sellers to the contrary stating that we are no longer permitted to withdraw any amount from the General Account without its consent. If and from the date on which you receive any such notice, we will not be permitted to withdraw any amount from the General Account without the prior written consent of the Sellers.]

We acknowledge that you may comply with the instructions in this letter without any further permission from us.

The instructions in this letter may not be revoked or amended without the prior written consent of the Sellers. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please confirm your agreement to the above by sending the attached acknowledgement to the Sellers at c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN with a copy to us.

Yours faithfully,

.....  
Director  
[Event Media Group Ltd][Professional Development Group Limited]



### ACKNOWLEDGEMENT OF ACCOUNT BANK

To: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

Copy: [Event Media Group Ltd][Professional Development Group Limited] Wilmslow House, Wilmslow, Cheshire SK9 5AG

[DATE]

Dear Sirs,

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

We confirm receipt from [Event Media Group Ltd][Professional Development Group Limited] (the **Chargor**) of a notice dated [ ] (the **Notice**) of a charge upon the terms of the Debenture over all the rights of the Chargor to any amount standing to the credit of any of the Chargor's accounts with us (the **"Accounts"**).

We confirm that we:

- (a) accept the instructions contained in the Notice and agree to comply with the Notice;
- (b) have not received notice of any prior security over, or the interest of any third party in, any Account;
- (c) have neither claimed nor exercised, nor will claim or exercise, any security interest, set-off, counter-claim or other right in respect of any Account;
- (d) will not permit any amount to be withdrawn from any Account other than the General Account (as defined in the Notice) without your prior written consent; and
- (e) will comply with any notice we may receive from the Sellers in respect of the General Account.

The Accounts maintained with us are:

[Specify accounts and account numbers]

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

Yours faithfully,

.....  
(Authorised Signatory)  
[ACCOUNT BANK] [Limited][ PLC]

**SCHEDULE 4  
FORMS OF LETTER FOR INSURERS  
PART 1  
NOTICE TO INSURER**

To: [INSURER] [Limited][PLC]

Copy: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

[DATE]

Dear Sirs,

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

This letter constitutes notice to you that under the Debenture we have assigned absolutely, subject to a proviso for re-assignment on redemption, to Timothy Martin Crutchley & Derek Lilley (the "**Sellers**") all our rights in respect of [insert details of contract of insurance] (the **Insurance**).

We confirm that:

- (a) we will remain liable to perform all the obligations assumed by us under the Insurance; and
- (b) none of the Sellers, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Insurance (unless, and to the extent, otherwise expressly provided for in the Insurance).

We will also remain entitled to exercise all our rights, powers and discretions under the Insurance, and you should continue to give notices and make payments under the Insurance to us (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Sellers in respect of the Insurance), unless and until you receive notice from the Sellers to the contrary stating that the security under the Debenture has become enforceable. In this event, all the rights, powers and discretions will be exercisable by, and notices must be given and payments must be made to, the Sellers or as it directs (unless, and to the extent, otherwise expressly provided for in the Insurance or in any insurer letter you may have issued to the Sellers in respect of the Insurance).

We irrevocably instruct and authorise you to disclose to the Sellers any information relating to the Insurance requested from you by the Sellers.

The instructions in this letter may not be revoked or amended without the prior written consent of the Sellers. This letter and any non-contractual obligations arising out of or in connection with it are governed by English law.

Please acknowledge receipt of this letter by sending the attached acknowledgement to the Sellers at c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN with a copy to us.

Yours faithfully,

.....  
Director

[Event Media Group Ltd][Professional Development Group Limited]

**ACKNOWLEDGEMENT OF INSURER**

To: Timothy Martin Crutchley & Derek Lilley both c/o Pinfold Cottage, Pinfold Lane, Marthall, Cheshire, WA16 7SN

Copy: [Event Media Group Ltd][Professional Development Group Limited] Wilmslow House, Wilmslow, Cheshire SK9 5AG

[DATE]

Dear Sirs,

**Debenture dated [ ] 2023 between (1) Event Media Group Ltd & Professional Development Group Limited and (2) Timothy Martin Crutchley & Derek Lilley (the Debenture)**

We confirm receipt from [Event Media Group Ltd][Professional Development Group Limited] (the **Chargor**) Limited (the **Chargor**) of a notice dated [ ] (the **Notice**) of an assignment on the terms of the Debenture of all the Chargor's rights in respect of [insert details of the contract of insurance] (the **Insurance**).

We confirm that we:

- (c) accept the instructions contained in the Notice and agree to comply with the Notice; and
- (d) will give notices and make payments under the Insurance as directed in the Notice.

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

Yours faithfully,

.....  
(Authorised signatory)  
[INSURER] [Limited][PLC]

**SIGNATORIES**

Executed as a deed by  
**EVENT MEDIA GROUP LTD** by

DocuSigned by:  
[Redacted Signature]  
1B1071D063E64CD

, Director

Director

DocuSigned by:  
[Redacted Signature]  
D834D5EC675A428

Name: Ryan Baratzi  
Occupation: Trainee Solicitor  
Address: 1 St James Square, M2 6DN

Executed as a deed by  
**PROFESSIONAL DEVELOPMENT GROUP LIMITED** by

DocuSigned by:  
[Redacted Signature]  
1B1071D063E64CD

,

Director

DocuSigned by:  
[Redacted Signature]  
D834D5EC675A428

Name: Ryan Baratzi  
Occupation: Trainee Solicitor  
Address: 1 St James Square, M2 6DN

Executed as a deed by  
**TIMOTHY MARTIN CRUTCHLEY**

in the presence of:

.....  
Timothy Martin Crutchley

.....  
Name:  
Occupation:  
Address:

Executed as a deed by  
**DEREK LILLEY**  
in the presence of:

.....  
Derek Lilley

.....  
Name:  
Occupation:  
Address:

## SIGNATORIES

Executed as a deed by  
**EVENT MEDIA GROUP LTD** by

, Director ..... Director

in the presence of:

.....  
Name:  
Occupation:  
Address:

Executed as a deed by  
**PROFESSIONAL DEVELOPMENT GROUP LIMITED** by

..... Director

Director  
in the presence of:

.....  
Name:  
Occupation:  
Address:

Executed as a deed by  
**TIMOTHY MARTIN CRUTCHLEY**

DocuSigned by:

.....  
C601034BA8974EA

Timothy Martin Crutchley

in the presence of:

DocuSigned by:

.....  
2D11F08C67B84C1

Name: Sam Lilley  
Occupation: Investor / Director  
Address:

Pinfold House, Pinfold Lane, Marthall, Cheshire, WA16 7SN

Executed as a deed by  
**DEREK LILLEY**

in the presence of:

DocuSigned by:

.....  
1A9AC1F3AC4D47D

Name: Ben Hood  
Occupation: Non exec  
Address:

Bridge end farm, Bridge End lane, Prestbury SK10 4DJ

DocuSigned by:

.....  
B1 5A9229623C4D5

Derek Lilley