



Registration of a Charge

Company name: **NORTHFLEET HOLDINGS LIMITED**

Company number: **12461068**

Received for Electronic Filing: **03/07/2020**



X981WQW1

Details of Charge

Date of creation: **02/07/2020**

Charge code: **1246 1068 0002**

Persons entitled: **LLOYDS BANK PLC**

Brief description:

Contains fixed charge(s).

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: **HILL DICKINSON LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12461068

Charge code: 1246 1068 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2020 and created by NORTHFLEET HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2020 .

Given at Companies House, Cardiff on 6th July 2020

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

SEC-SME-10562-KG

Guarantee and indemnity

companies and limited liability partnerships

To

Lloyds Bank plc

Table of Contents

1.	DEFINITIONS AND INTERPRETATION	3
2.	GUARANTEE	6
3.	INTEREST, COSTS, ETC.	7
4.	INDEMNITY, REPRESENTATIONS AND WARRANTIES	9
5.	CURRENCY CONVERSION	10
6.	PARTNERSHIP	11
7.	CONTINUING SECURITY	11
8.	CONCLUSIVE EVIDENCE	11
9.	DEALINGS BY THE BANK	11
10.	OPENING OR CONTINUANCE OF NEW OR EXISTING ACCOUNTS	12
11.	SUSPENSE ACCOUNT	12
12.	GUARANTEE NOT TO BE AVOIDED BY CERTAIN EVENTS	13
13.	GUARANTOR'S CLAIMS	14
14.	COMBINATION, CONSOLIDATION, SET-OFF, RESTRICTION ON WITHDRAWALS AND EFFECT OF WINDING-UP, ETC.	14
15.	SECURITY HELD BY THE GUARANTOR(S)	16
16.	OTHER SECURITIES OR RIGHTS	16
17.	PAYMENTS FREE OF DEDUCTION	16
18.	PAYMENTS	16
19.	UNLAWFULNESS, PARTIAL INVALIDITY	17
20.	NON-MERGER ETC.	17
21.	TRANSFERS BY THE BANK OR THE GUARANTOR(S)	17
22.	RESTRICTION ON LIABILITY OF THE BANK	17
23.	NOTICES AND DEMANDS	18
24.	MISCELLANEOUS	19
25.	NO RELIANCE ON THE BANK	20
26.	OTHER SIGNATORIES NOT BOUND, ETC.	21
27.	LAW AND JURISDICTION	21
	Schedule 1	22

	(day)		(month)		(year)
THIS GUARANTEE AND INDEMNITY is given on the	2nd	day of	July		2020

BETWEEN:

- (1) **THE COMPANIES AND/OR LIMITED LIABILITY PARTNERSHIPS** the name, numbers and registered offices of which are specified in schedule 1; and
- (2) **LLOYDS BANK plc** (Registered number 2065) whose address for the purposes of this Guarantee is Lloyds Bank PLC of Pendeford Securities Centre, Dept 3282, Pendeford Business Park, Wobaston Road, Wolverhampton, WV9 5HZ (or at such other address as the Bank may notify to the Guarantor in writing for this purpose),

in consideration of the Bank providing or continuing facilities, products or services or giving time or releasing any security or releasing any person from any obligation in respect of facilities, products or services to or at the request of

Northfleet Developments Limited (Registered Number: 05077844)
1 Lonsdale Gardens
Tunbridge Wells
Kent
TN1 1NU

(the "Customer")

1. DEFINITIONS AND INTERPRETATION

1.1 In this Guarantee, so far as the context admits, the following words and expressions shall have the following meanings:

"Bank" means Lloyds Bank plc;

"Customer" includes, where more than one person is named as the Customer, any one or more of such persons;

"Customer's Liabilities" means:

- (a) all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank) which now are or at any time hereafter may be due, owing or incurred from or by the Customer to the Bank anywhere or for which the Customer may be or become liable to the Bank in any manner whatsoever without limitation (and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment or other transaction or by operation of law) including (without prejudice to the generality of the foregoing):

- (i) in the case of the death, bankruptcy, administration, liquidation or dissolution of the Customer all money and liabilities (whether actual or contingent) which would at any time have been owing to the Bank by the Customer if such death or dissolution had occurred or such bankruptcy, administration or liquidation had commenced on the date of discontinuance, and notwithstanding such death, bankruptcy, administration, liquidation or dissolution; and
 - (ii) in the event of the discontinuance of this Guarantee, all cheques, drafts or other orders or receipts for money signed, bills accepted, promissory notes made and negotiable instruments or securities drawn by or for the account of the Customer on the Bank or its agents and purporting to be dated on or before the date of discontinuance of this Guarantee, although presented to or paid by the Bank or its agents after the date of discontinuance of this Guarantee and all liabilities of the Customer to the Bank at such date whether actual or contingent and whether payable forthwith or at some future time or times and also all credits then established by the Bank for the Customer;
- (b) interest on all such money and liabilities to the date of payment at such rate or rates as may from time to time be agreed between the Bank and the Customer or, in the absence of such agreement, at the rate, in the case of an amount denominated in Sterling, of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or, in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; and
- (c) commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank in enforcing or endeavouring to enforce payment of such money and liabilities whether by the Customer or others and in relation to preparing, preserving, defending, or enforcing any security held by or offered to the Bank for such money and liabilities together with interest computed as provided in paragraph (b) above on each such sum from the date that the same was incurred or fell due;

"Guarantor" means any company or limited liability partnership named in schedule 1 and, if more than one, **"Guarantors"** means each of them;

"Notice of Discontinuance" means a notice served in accordance with sub-clauses 2.3(a) and 23.4;

"Secured Obligations" means the aggregate of:

- (a) the Customer's Liabilities; and

- (b) all other money and liabilities whether actual or contingent now or at any time hereafter due owing or incurred from or by the Guarantor(s) to the Bank under this Guarantee; and

“Value Added Tax” includes any other form of sales or turnover tax.

1.2 In this Guarantee:

- (a) the expression the “Bank” “Customer” “Guarantor” and “Guarantors” where the context admits includes their respective successors and/or assigns whether immediate or derivative;
- (b) unless the context requires otherwise:
 - (i) the singular shall include the plural and vice versa;
 - (ii) any reference to a person shall include an individual, a company, corporation, limited liability partnership or other body corporate, a joint venture, society or unincorporated association, an organisation or body of persons (including a trust and a partnership) and any government, state, government or state, agency or international organisation whether or not a legal entity. References to a person also include that person’s successors and assigns whether immediate or derivative;
 - (iii) the expression “this Guarantee” shall mean this Guarantee and Indemnity and shall extend to every separate and independent stipulation contained herein;
 - (iv) any right, entitlement or power which may be exercised or any determination which may be made by the Bank under or in connection with this Guarantee may be exercised or made in the absolute and unfettered discretion of the Bank which shall not be under any obligation to give reasons therefor;
 - (v) references to any statutory provision (which for this purpose means any Act of Parliament, statutory instrument or regulation or European directive or regulation or other European legislation) shall include a reference to any modification, re-enactment or replacement thereof for the time being in force, all regulations made thereunder from time to time and any analogous provision or rule under any applicable foreign law;
 - (vi) if at any time the value of the Customer’s Liabilities is adjusted pursuant to or as a result of any law, regulation or other governmental provision or requirement, then any limit on the amount of the Customer’s Liabilities set out in the proviso to clause 2 shall be automatically adjusted on the same basis;
 - (vii) references to “discontinuance” shall mean discontinuance of this Guarantee or any part thereof effected by a Notice of Discontinuance and discontinuance or determination of this Guarantee or any part

thereof by any other means whatsoever (whether or not involving notice to the Bank) including (without prejudice to the generality of the foregoing) the death, bankruptcy, administration, liquidation or dissolution of the Customer or of any Guarantor;

(viii) the date of discontinuance shall for the purposes of this Guarantee be treated as whichever shall be the earlier of:

(a) the date upon which the Bank receives actual notice (rather than notice given in any official publication or by newspaper) of such discontinuance; and

(b) the date upon which a Notice of Discontinuance becomes effective; and

(ix) references to clauses, sub-clauses and schedules shall be references to clauses, sub-clauses and schedules of this Guarantee;

(c) each and every undertaking and liability of the Guarantors (if more than one) shall be joint and several on their part and this Guarantee shall be construed accordingly;

(d) any demand made under this Guarantee on any of the Guarantors (if more than one) shall be deemed to have been duly made on all the other Guarantors; and

(e) except where expressly otherwise stated or where the context requires otherwise, each of the provisions of this Guarantee shall apply both before and after any demand for payment under this Guarantee and both before and after the date of discontinuance.

1.3 The clause headings and marginal notes shall be ignored in construing this Guarantee.

1.4 The perpetuity period applicable to any trust constituted by this deed shall be eighty years.

2. GUARANTEE

2.1 Each Guarantor guarantees payment of the Customer's Liabilities in the currency or respective currencies thereof on demand by the Bank,

PROVIDED THAT the amount recoverable by the Bank under this Guarantee:

(i) In respect of the money and liabilities referred to in paragraph (a) of the definition of "Customer's Liabilities" shall be limited to:

Amount in words in relevant currency

--

Amount in figures in relevant currency

--

- (ii) in respect of the interest referred to in paragraph (b) of the definition of "Customer's Liabilities" shall be limited to interest on such part of the money and liabilities referred to in paragraph (a) of the definition of "Customer's Liabilities" as does not exceed the sum specified in paragraph (i) above (but so that the Bank shall be entitled to select to which part of the said money and liabilities this paragraph (ii) relates); and
- (iii) the commission and other banking charges and legal, administrative and other costs, charges and expenses and interest referred to in paragraph (c) of the definition of "Customer's Liabilities".

2.2 Each Guarantor shall make payment under this Guarantee as soon as the Bank makes demand under this Guarantee. It shall not be necessary for the Bank before making demand on a Guarantor under this Guarantee to make demand upon or seek to obtain payment from the Customer or any other Guarantor.

2.3

- (a) Any Guarantor may prevent further Customer's Liabilities being guaranteed by that Guarantor under this Guarantee by giving written notice to the Bank to that effect. Any Guarantor or the Customer (or any of their respective personal representative(s), trustee(s) in bankruptcy, receiver(s) appointed under the Mental Health Act 1983, deputies appointed under the Mental Capacity Act 2005, liquidator(s) or administrator(s)) may also give the Bank written notice of the death, bankruptcy, mental incapacity, liquidation, administration or dissolution of such Guarantor or Customer, which notice (subject to clause 6) shall have the same effect as a notice given by the Guarantor as above. Any such notice shall only be valid and become effective when the provisions of sub-clause 23.4 are met.
- (b) When any Notice of Discontinuance becomes effective in relation to any Guarantor under the terms of sub-clause 23.4, or when discontinuance occurs in relation to any Guarantor by any other means, such Guarantor shall nevertheless remain liable for all money and liabilities (whether actual or contingent) which are either due, owing or incurred from or by the Customer to the Bank at the date of discontinuance or which thereafter become due, owing or incurred from or by the Customer to the Bank by reason of agreements, events, transactions or any other fact or matter whatsoever without limitation occurring or arising on or before such date (as well as those referred to in paragraph (a)(ii) of the definition of "Customer's Liabilities").
- (c) The giving of any such Notice of Discontinuance shall not affect the continuing liability under this Guarantee of any Guarantor who has not given any such Notice of Discontinuance. Discontinuance occurring in relation to a Guarantor by any other means shall not affect the continuing liability of any other Guarantor under this Guarantee.

3. **INTEREST, COSTS, ETC.**

3.1 In addition to its liabilities under clause 2, each Guarantor agrees to pay to the Bank on demand:

- (a) interest (both before and after any demand or judgment) on the amount due or owing under this Guarantee either from the date of demand for payment or from the date of discontinuance, whichever first occurs, until payment, (but so that such Guarantor shall not also be liable for interest under paragraph (b) of the definition of "Customer's Liabilities" for such period) such interest to be:
 - (i) in the case of an amount denominated in Sterling, at the rate of two percentage points per annum above the Bank's base rate for the time being in force (or its equivalent or substitute rate for the time being) or in the case of an amount denominated in any currency or currency unit other than Sterling, at the rate of two percentage points per annum above the cost to the Bank (as conclusively determined by the Bank) of funding sums comparable to and in the currency or currency unit of such amount in the London Interbank Market (or such other market as the Bank may select) for such consecutive periods (including overnight deposits) as the Bank may in its absolute discretion from time to time select; or
 - (ii) at the highest rate payable from time to time by the Customer or which, but for any such reason, event or circumstance as is mentioned in clause 4, would have been payable from time to time by the Customer, (whichever is the higher) and (without prejudice to the right of the Bank to require payment of such interest) all such interest shall be compounded both before and after any demand or judgment (in the case of interest charged by reference to the Bank's base rate) on the Bank's usual charging dates in each year and (in the case of interest charged by reference to the cost of funding in the London Interbank Market or other market) at the end of each such period as is selected by the Bank pursuant to sub-clause 3.1(a)(i) or at three monthly intervals whichever is the shorter; and
- (b) commission and other banking charges and legal, administrative and other costs, charges and expenses (on a full and unqualified indemnity basis) incurred by the Bank whether before or after the date of demand on any Guarantor for payment or the date of discontinuance:
 - (i) in enforcing or reasonably endeavouring to enforce the payment of any money due under this Guarantee or otherwise in relation to this Guarantee; or
 - (ii) in resisting or reasonably endeavouring to resist any claims or defences made against the Bank by the Customer in connection with any liabilities or alleged liabilities to the Bank of the Customer or any money or benefits received by or any preference or alleged preference given to the Bank by the Customer.

3.2 If any payment made by or on behalf of the Bank under this Guarantee includes an amount in respect of Value Added Tax, or if any payment due to the Bank under this Guarantee shall be in reimbursement of any expenditure by or on behalf of the Bank which includes an amount in respect of Value Added Tax, then such an amount shall be payable by the Guarantors to the Bank on demand.

3.3 Each Guarantor agrees to pay on demand any fees charged by the Bank for the time spent by the Bank's officials, employees or agents in dealing with any matter relating to this Guarantee. Such fees shall be payable at such rate as may be specified by the Bank.

4. **INDEMNITY, REPRESENTATIONS AND WARRANTIES**

4.1 Any money and liabilities which, but for the circumstances set out in this sub-clause 4.1, would form all or part of the Customer's Liabilities and which cannot be recovered or cannot for the time being be recovered by the Bank from the Customer for any reason whatsoever including (without prejudice to the generality of the foregoing):

- (a) any legal disability or incapacity of the Customer;
- (b) any invalidity or illegality affecting any of such money or liabilities;
- (c) any want of authority in any person purporting to act on behalf of the Customer;
- (d) any provision of bankruptcy or insolvency law;
- (e) the death, mental incapacity, bankruptcy, administration, liquidation or dissolution of the Customer and the inability of the Bank to make effective demand on the Customer as a result of such death, mental incapacity, bankruptcy, administration, liquidation or dissolution;
- (f) the passage of time under any relevant Limitation Act;
- (g) any moratorium or any statute, decree or requirement of any governmental or other authority in any territory;
- (h) any inability of the Customer to acquire or effect payment in the currency or currency unit in which any of such money or liabilities are denominated or to effect payment in the place where any of such money or liabilities are or are expressed to be payable;
- (i) the making, implementation or effect of any arrangement whereby, notwithstanding that security taken by the Bank from the Customer, any Guarantor or any surety may be ranked ahead of security held by any third party, the Bank is obliged to account for any money received from or in respect of the Bank's security to such a third party or to share any such money with such a third party;
- (j) any event of force majeure or any event frustrating payment of such money or liabilities; or
- (k) any other event or circumstance (apart from payment or express release of all the Customer's Liabilities) which would constitute or afford a legal or equitable discharge or release of, or defence to, a guarantor or indemnifier,

shall nevertheless be recoverable from each Guarantor as though it were a principal debtor in respect of an equivalent aggregate amount, whether any such reason, event or circumstance shall have been made known to the Bank before or after such money or liabilities were incurred and each Guarantor shall indemnify the Bank on demand against all cost, damage, expense and loss which the Bank may suffer or incur as a consequence of such inability to recover from the Customer.

- 4.2 Each Guarantor agrees to indemnify the Bank and its employees and agents (as a separate covenant with each such person indemnified) against all loss incurred in connection with:
- (a) any statement made by any Guarantor or on its behalf in connection with this Guarantee being untrue or misleading;
 - (b) the Bank entering into any obligation with any person (whether or not any Guarantor) at the request of any Guarantor (or any person purporting to be a Guarantor);
 - (c) any actual or proposed amendment, supplement, waiver, consent or release in relation to this Guarantee;
 - (d) any Guarantor not complying with any of its obligations under this Guarantee; and
 - (e) any stamping or registration of this Guarantee or the security constituted by it,
- whether or not any fault (including negligence) can be attributed to the Bank or its employees and agents.

- 4.3 This indemnity does not and shall not extend to any loss to the extent that:
- (a) in the case of any loss incurred by the Bank or its employees or agents it arises from the Bank or its employees or agents acting other than in good faith; or
 - (b) there is a prohibition against an indemnity extending to that loss under any law relating to this indemnity.

- 4.4 Each Guarantor represents and warrants to the Bank that:
- (a) it has full power and authority to own its assets and to carry on business in each jurisdiction in which it carries on business;
 - (b) it is duly incorporated and in good standing in the jurisdiction in which it is incorporated; and
 - (c) it is empowered by its constitution to enter into and perform its obligations under this Guarantee and all necessary corporate action has been taken to approve and authorise the execution of and performance of its obligations under this Guarantee.

5. CURRENCY CONVERSION

- 5.1 If and to the extent that any Guarantor fails to pay on demand the amount due under this Guarantee in the currency or currency unit or currencies or currency units demanded (the "First Currency/Currencies"), the Bank shall be entitled in its absolute discretion and with or without notice to any Guarantor and without prejudice to any other remedy, to purchase as it shall think fit with any other currency or currency unit or any other currencies or currency units (the "Second Currency/Currencies") either forthwith or at any time or times thereafter the amount (or any part thereof) of the First Currency/Currencies which is unpaid.

- 5.2 Each Guarantor undertakes to indemnify the Bank against the price in the Second Currency/Currencies paid by the Bank pursuant to sub-clause 5.1 and to pay interest to the Bank on the amount of such Second Currency/Currencies at the rate of two percentage points per annum above the cost (as certified by the Bank) of funding such amount of Second

Currency/Currencies until payment by the Guarantor compounded as provided in sub-clause 3.1(a) to the intent that if and in so far as such purchase is made by the Bank the liabilities of each Guarantor to indemnify and pay interest to the Bank under this sub-clause shall thenceforth to that extent be in substitution for all liability under clauses 2 and 3 only in respect of the said amount of the First Currency/Currencies which has been so purchased, and if such purchase(s) is or are made by the Bank as aforesaid, the Bank shall inform the Guarantor of the amount of the First Currency/Currencies so purchased, the date(s) of such purchase(s), the currency or currency unit or currencies or the currency units used in such purchase(s) and the price(s) paid.

- 5.3 Without prejudice to sub-clause 5.1 and sub-clause 5.2, each Guarantor undertakes to indemnify the Bank against any loss through currency or currency unit exchanges, including any loss occasioned by payment of any currency or currency unit premium or through any rule of law requiring judgments or proofs of debt, claims or payment of dividends in bankruptcy, administration or liquidation to be in any particular currency or currency unit, which may be suffered by the Bank before the Bank has been paid all amounts due or owing under this Guarantee in the First Currency/Currencies. Each Guarantor also agrees to pay interest in accordance with sub-clause 5.2 in respect of any such loss.

6. **PARTNERSHIP**

- 6.1 If the Customer is a partnership this Guarantee shall (unless the Bank otherwise determines) continue to apply to all Customer's Liabilities due, owing or incurred on behalf of the partnership notwithstanding:

- (a) the removal, death or retirement of any partner or partners;
- (b) the admission of a new partner or partners; or

any dissolution of the partnership occurring as a result of any such event.

- 6.2 Where under sub-clause 6.1 this Guarantee is continued, it shall apply, in addition to all monies and liabilities due, owing or incurred from or by the old partnership to the Bank, to all monies and liabilities due owing or incurred to the Bank from or by the new partnership as though there had been no change in the partnership or from or by any former partner of the old partnership who carries on the business of the old partnership as a sole trader.

7. **CONTINUING SECURITY**

This Guarantee shall continue to bind each Guarantor as a continuing security notwithstanding that the Customer's Liabilities may from time to time be reduced to nil and notwithstanding any change in the name, style, constitution or otherwise of the Customer.

8. **CONCLUSIVE EVIDENCE**

A certificate by an official of the Bank as to the Customer's Liabilities or Secured Obligations shall (save for manifest error) be binding and conclusive on each Guarantor in any legal proceedings both in relation to the existence of the liability and as to the amount thereof.

9. **DEALINGS BY THE BANK**

- 9.1 The Bank may without any consent from any Guarantor and without affecting this Guarantee, do all or any of the following:

- (a) grant, renew, vary, increase, extend, release or determine any facilities, products or services given or to be given to the Customer or any other person or the terms and conditions relating thereto and agree with the Customer or any such person as to the application thereof;
 - (b) hold, renew, modify or release or omit to take, perfect, maintain or enforce any security or guarantee or right (including without limitation any right as to the making, collection, allocation or application of recoveries in respect of any security or guarantee) now or hereafter held from or against the Customer or any other person in respect of any of the Customer's Liabilities;
 - (c) grant time or indulgence to or settle with or grant any waiver or concession to the Customer or any other person;
 - (d) demand or enforce payment from any Guarantor irrespective of whether or not the Bank shall take similar action against any other Guarantor.
- 9.2 In relation to each Guarantor, this Guarantee shall not be affected or discharged by anything which would not have discharged or affected it if such Guarantor had been a principal debtor to the Bank. In particular, but without limitation, the Bank may release any surety of any of the Customer's Liabilities and may discharge any security held by the Bank as security for the liabilities of any such surety or the Customer, notwithstanding that any Guarantor may have a claim for contribution against such surety or the Customer and notwithstanding that any Guarantor may claim to be subrogated to the Bank's rights under such security.
10. **OPENING OR CONTINUANCE OF NEW OR EXISTING ACCOUNTS**
- 10.1 The Bank may at any time open and continue any new account(s) or continue any existing account(s) with the Customer and no money paid from time to time into any such new or existing account(s) by or on behalf of the Customer shall be appropriated towards or have the effect of reducing or affecting any of the Customer's Liabilities.
- 10.2 If the Bank does not open a new account for the Customer on the date of discontinuance it shall nevertheless be treated as if it had done so at such date, and, as from that date all payments made to the Bank in respect of the Customer's Liabilities shall be credited or treated as having been credited to the new account and shall not operate to reduce or affect the amount of the Customer's Liabilities owing at such date.
11. **SUSPENSE ACCOUNT**
- 11.1 The Bank may at any time place and keep to the credit of a separate or suspense account any money received under or by virtue of this Guarantee for so long and in such manner as the Bank may determine without any obligation to apply the same or any part thereof in or towards the discharge of any of the Customer's Liabilities.
- 11.2 In calculating the amount for which a Guarantor may be liable under this Guarantee, the Bank shall not charge interest on so much of the Customer's Liabilities as is equal to the credit balance from time to time on such separate account.
- 11.3 Notwithstanding any such payment, in the event of any proceedings relating to the Customer in or analogous to bankruptcy, administration, liquidation, composition or arrangement, the Bank may prove for or claim (as the case may be) and agree to accept any dividend or composition in respect of the whole or any part of the Customer's Liabilities and other sums in the same manner as if such money had not been received.

12. **GUARANTEE NOT TO BE AVOIDED BY CERTAIN EVENTS**

12.1

- (a) No assurance, security or payment which may be avoided or invalidated or for which the Bank may have to account in whole or in part to any third party under any applicable law ("**Applicable Law**") of any jurisdiction (including, without prejudice to the generality of the foregoing, sections 175, 176A, 234, 238, 239, 241, 242, 243, 245, 339, 340, 342 and 423 of the Insolvency Act 1986 and section 754 of the Companies Act 2006) and no release, settlement, discharge, cancellation or arrangement including, but not limited to, a release, settlement, discharge, cancellation or arrangement of or in relation to this Guarantee, which may have been given or made on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Bank to recover under this Guarantee as if such assurance, security, payment, release, settlement, discharge, cancellation or arrangement (as the case may be) had never been granted, given or made.
- (b) Any such release, settlement, discharge, cancellation or arrangement shall, as between the Bank and a Guarantor, be deemed to have been given or made upon the express condition that it shall become and be voidable at the instance of the Bank if the assurance, security or payment on the faith of which it was made or given shall at any time thereafter be avoided or invalidated or be subject to an accounting to any other person under any Applicable Law or otherwise to the intent and so that the Bank shall become and be entitled at any time after any such avoidance, invalidation or accounting to exercise all or any of the rights in this Guarantee expressly conferred upon the Bank and/or all or any other rights which by virtue and as a consequence of this Guarantee the Bank would have been entitled to exercise but for such release, settlement, discharge, cancellation or arrangement.

12.2

- (a) The Bank shall be entitled to retain any security held for the Secured Obligations for a period of two months plus any period during which any assurance, security or payment such as is referred to in sub-clause 12.1(a) may be avoided or invalidated (or such longer period as the Bank shall consider reasonable in the light of the provisions of any Applicable Law) after (as the case may be) the creation of such assurance or security or after the payment of all money and liabilities that are or may become due to the Bank from the Customer, notwithstanding any release, settlement, discharge, cancellation or arrangement given or made by the Bank.
- (b) If at any time within such period or prior to such repayment, either a bankruptcy petition shall be presented against the Customer or an application shall be presented to a competent Court for an administration order or for an order for the winding-up of the Customer or the Customer shall commence to be wound-up voluntarily or a notice of appointment of or of intention to appoint an administrator is issued by or in respect of the Customer (or any step is taken under Applicable Law which is analogous to any of the foregoing), then the Bank shall be entitled to continue to retain this Guarantee and any such security as is referred to in sub-clause 12.2(a) for and during such further period as the Bank may determine, in which event this Guarantee shall be deemed to have continued to have been held by the Bank as security for the payment to the Bank of all the

Secured Obligations (including any sums which the Bank is ordered to repay pursuant to any order of any Court or as a consequence of any Applicable Law).

13. GUARANTOR'S CLAIMS

Until all the Customer's Liabilities shall have been paid or discharged in full, notwithstanding payment in whole or in part of the Secured Obligations or any release or cancellation hereof falling within sub-clause 12.1(b), no Guarantor shall by virtue of any such payment or by any other means or on any other ground (save as hereinafter provided):

- (a) claim any set-off or counter-claim against the Customer in respect of any liability on its part to the Customer;
- (b) make any claim or enforce any right against the Customer or prove in competition with the Bank in respect of any such claim or right;
- (c) accept any repayment from the Customer of any amount owed by the Customer to it;
- (d) be entitled to claim or have the benefit of any proof against or dividend, composition or payment by the Customer or in the bankruptcy, voluntary arrangement, administration or liquidation of the Customer;
- (e) be entitled to claim or have the benefit of any security or guarantee now or hereafter held by the Bank for any of the Customer's Liabilities or to have any share therein; or
- (f) claim or enforce any right of contribution against any surety of the Customer;

PROVIDED THAT in relation to any Guarantor:

- (i) sub-clauses 13(a), (b) and (c) shall only apply after the date that demand has been made on that Guarantor under this Guarantee or after the date of discontinuance (whichever is the earlier); and
- (ii) if that Guarantor shall have any right of proof or claim in the bankruptcy, voluntary arrangement, administration or liquidation of the Customer, it shall, if the Bank so requires, exercise such right of proof or claim on behalf of the Bank and hold any dividend or other money received in respect thereof upon trust for the Bank to the extent of the Secured Obligations and it shall in like manner hold upon trust for the Bank to the extent of the Secured Obligations any money which it may receive or recover from any surety by virtue of any right of contribution and any money which it may receive but should not have received by reason of any of sub-clauses 13(a) to (f) inclusive.

14. COMBINATION, CONSOLIDATION, SET-OFF, RESTRICTION ON WITHDRAWALS AND EFFECT OF WINDING-UP, ETC.

14.1 As long as any liability remains under this Guarantee then, after the Bank has either made demand for payment on the Customer (whether or not any demand shall have been made on any Guarantor under this Guarantee) or after the date of discontinuance, the Bank shall (in addition to any general lien, right of set-off or combination or consolidation or other right to which the Bank as bankers may be entitled by law) be entitled to:

- (a) combine or consolidate all or any of any Guarantor's then existing current or other accounts with the Bank whether subject to notice or not and whether denominated in Sterling or in any other currency or currency unit (including any account(s) held in the Bank's name with any designation which includes any Guarantor's name) with any Guarantor's liability to the Bank under this Guarantee; and/or
 - (b) set-off any Guarantor's liability under this Guarantee against any money standing to the credit of any one or more of such accounts.
- 14.2 After the date of such demand or discontinuance, no Guarantor shall without the Bank's prior written consent mortgage, charge, dispose of or otherwise deal with any such credit balances or any part thereof (or agree to do any such thing), nor shall any Guarantor be entitled to make withdrawals from such account or accounts, nor shall such credit balances in any circumstances become repayable to any Guarantor, until all the Secured Obligations shall have been paid and discharged in full. If the Bank does agree to any withdrawal, such agreement shall not be deemed to be a waiver of the Bank's rights as regards the balance of such credit balances, nor shall it invalidate or adversely affect any demand made under this Guarantee prior to such agreement.
- 14.3 In the case of all accounts (whether denominated in Sterling or in any other currency or currency unit) the Bank may at any time and from time to time elect to convert all or any of such accounts (in whole or in part) into the currency or currency unit or the currencies or currency units of the Secured Obligations. The Bank may take any such action as may be necessary for this purpose, including without limitation opening additional accounts. The rate of exchange shall be the Bank's spot rate for selling the currency or currency unit or the currencies or currency units of the Secured Obligations for the currency or currency unit or the currencies or currency units of the money standing to the credit of such account(s) prevailing at or about 11.00 a.m. on the date the Bank exercises its right to set-off.
- 14.4 Notwithstanding clause 2.2, in the event of:
 - (a) any Guarantor becoming subject to an interim order under Section 252 of the Insolvency Act 1986 or going into liquidation, whether voluntary or compulsory;
 - (b) a receiver being appointed of the whole or any part of the undertaking, property or assets of any Guarantor;
 - (c) an application for the appointment of an administrator of any Guarantor being presented;
 - (d) a voluntary arrangement being approved in relation to any Guarantor; or
 - (e) a notice of appointment of or of an intention to appoint an administrator being issued by or in respect of any Guarantor,

the Secured Obligations shall be deemed to have become presently due and payable without demand or further demand immediately before the happening of the relevant event listed in sub-clauses (a) to (e) above.

15. SECURITY HELD BY THE GUARANTOR(S)

15.1 Each Guarantor confirms that it has not taken and undertakes that it will not take any security from the Customer or from any co-surety in respect of this Guarantee without the prior written consent of the Bank.

15.2 Without prejudice to sub-clause 15.1, any security now or hereafter held by or for any Guarantor from the Customer or any surety shall be held in trust for the Bank as security for the Secured Obligations and upon request by the Bank such Guarantor shall forthwith deposit such security with the Bank or assign the same to the Bank and/or do whatever else the Bank may consider necessary or desirable in order to permit the Bank to benefit from such security to the extent of the Secured Obligations.

16. OTHER SECURITIES OR RIGHTS

16.1 This Guarantee is in addition to and is not to prejudice or be prejudiced by any other guarantee or security or other rights which is or are now or may hereafter be held by the Bank for or in relation to the Secured Obligations, whether from a Guarantor or otherwise, nor shall any recoveries, or arrangements for allocation or application of the same, pursuant to any other guarantee or security or rights relating to the Secured Obligations affect the Bank's right to claim payment under this Guarantee.

16.2 It shall not be necessary for the Bank before claiming payment under this Guarantee to resort to or seek to enforce any other guarantee or security or other rights whether from or against the Customer or any other person.

16.3 It is hereby agreed that it shall not be a condition precedent or subsequent to this Guarantee that the Bank shall take any security from the Customer or any surety or any guarantee from any intended surety, nor shall any liability under this Guarantee be affected by any failure by the Bank to take any such security or guarantee or by the illegality, inadequacy or invalidity of any such security or guarantee.

17. PAYMENTS FREE OF DEDUCTION

All payments to be made under this Guarantee shall be made without set-off or counter-claim and shall be made free and clear of, and without deduction for, any taxes, levies, imposts, duties, charges, fees or withholdings of any nature now or hereafter imposed by any governmental authority in any jurisdiction or any political subdivision or taxing authority thereof or therein provided that, if any Guarantor is compelled by law to deduct or withhold any such amounts, such Guarantor shall simultaneously pay to the Bank such additional amount as shall result in the payment to the Bank of the full amount which would have been received but for such deduction or withholding.

18. PAYMENTS

18.1 If at any time the currency in which all or any part of the Secured Obligations are denominated is or is due to be or has been converted into the euro or any other currency as a result of a change in law or by agreement between the Bank and the relevant obligor, then the Bank may in its sole discretion direct that all or any of the Secured Obligations shall be paid in the euro or such other currency or currency unit.

18.2 The Bank may apply, allocate or appropriate the whole or any part of any payment made by any Guarantor under this Guarantee or any money received by the Bank under any guarantee, indemnity or third party security or from any liquidator, receiver or administrator of any

Guarantor to such part or parts of the Secured Obligations (or as the Bank may otherwise be entitled to apply, allocate or appropriate such money) as the Bank may in its sole discretion think fit to the entire exclusion of any right of any Guarantor to do so.

19. **UNLAWFULNESS, PARTIAL INVALIDITY**

19.1 If (but for this sub-clause 19.1) it would for any reason be unlawful for any Guarantor to guarantee any particular liability of the Customer to the Bank, then (notwithstanding anything herein contained) the Guarantee given by such Guarantor shall not (to the extent that it would be so unlawful) extend to such liability but without in any way limiting the scope or effectiveness of that Guarantee as regards the rest of the Customer's Liabilities or the Guarantee given by any other Guarantor.

19.2 Each of the provisions in this Guarantee shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

20. **NON-MERGER ETC.**

Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security or any contractual or other right which the Bank may at any time have for any of the Secured Obligations or any right or remedy of the Bank thereunder. Any receipt, release or discharge of the security provided by, or of any liability arising under, this Guarantee shall not release or discharge any Guarantor from any liability to the Bank for the same or any other money which may exist independently of this Guarantee, nor shall it release or discharge any Guarantor from any liability to the Bank under the indemnity contained in clause 4.

21. **TRANSFERS BY THE BANK OR THE GUARANTOR(S)**

21.1 The Bank may freely and separately assign or transfer any of its rights under this Guarantee (a "Transfer") or otherwise grant an interest in any such rights to any person or persons (the "Transferee"). On request by the Bank, each Guarantor shall immediately execute and deliver to the Bank any form of instrument required by the Bank to confirm or facilitate any such assignment or transfer or grant. Following such Transfer, the Guarantors shall have recourse only to the Transferee in respect of that portion of the Bank's obligations transferred to the Transferee.

21.2 No Guarantor shall assign or transfer any of its rights or obligations under this Guarantee or enter into any transaction or arrangement which would result in any of those rights or obligations passing to or being held in trust for or for the benefit of another person.

22. **RESTRICTION ON LIABILITY OF THE BANK**

Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Bank nor its employees and agents shall:

- (a) be under any duty of care or other obligation of whatsoever description to any Guarantor in relation to or in connection with the exercise of any right conferred upon the Bank; or

- (b) be under any liability to any Guarantor as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of the Bank's rights under this Guarantee.

23. NOTICES AND DEMANDS

23.1 Without prejudice to clause 1.2(d), any notice or demand by the Bank to or on any Guarantor shall be deemed to have been sufficiently given or made if sent to that Guarantor:

- (a) by hand or prepaid letter post to its registered office or its address stated herein or its address last known to the Bank; or
- (b) by facsimile to the last known facsimile number relating to any such address or office.

23.2 Without prejudice to clause 1.2(d), any such notice or demand given or made under sub-clause 23.1 shall be deemed to have been served on that Guarantor:

- (a) at the time of delivery to the address referred to in sub-clause 23.1(a), if sent by hand;
- (b) at the earlier of the time of delivery or 10.00 a.m. on the day after posting (or, if the day after posting be a Sunday or any other day upon which no delivery of letters is scheduled to be made, at the earlier of the time of delivery or 10.00 a.m. on the next succeeding day on which delivery of letters is scheduled to be made), if sent by prepaid letter post;
- (c) at the time of transmission, if sent by facsimile (and a facsimile shall be deemed to have been transmitted if it appears to the sender to have been transmitted from a machine which is apparently in working order); or
- (d) on the expiry of 72 hours from the time of despatch, in any other case.

23.3 Service of any claim form may be made on the Guarantor in the manner described in sub-clause 23.1(a), in the event of a claim being issued in relation to this Guarantee, and shall be deemed to constitute good service.

23.4 In order to be valid:

- (a) a Notice of Discontinuance must be actually received by the Bank at the address of its branch, office or department mentioned under its name on the first page of this Guarantee (or at such other address as the Bank may notify to the Guarantor in writing for this purpose);
- (b) where the Bank administers a facility, product or service to the Customer from or at a branch, office or department other than one located at the address mentioned in sub-clause 23.4(a), for a Notice of Discontinuance to be valid in respect of such facility, product or service, a copy must also be received at the address of such other branch, office or department (or, if there is more than one such branch, office or department, at the addresses of all of them) PROVIDED THAT, in any event, each such other branch, office or department shall be deemed to have received a copy of the Notice of Discontinuance no later than thirty days after the date of its receipt at the address mentioned in sub-clause 23.4(a); and

- (c) the Notice of Discontinuance (or copy, where sub-clause 23.4(b) applies) must be contained in an envelope addressed as described in this clause and such envelope must not contain any other documentation other than the Notice of Discontinuance (or such copy). Any envelope must also be marked for the attention of such official (if any) as the Bank may for the time being have notified to the Guarantor in writing.

A Notice of Discontinuance shall not become effective until the first working day after receipt (or, deemed receipt) of the Notice of Discontinuance (or copy where clause 23.4(b) applies).

24. MISCELLANEOUS

- 24.1 Any amendment of or supplement to any part of this Guarantee shall only be effective and binding on the Bank and the Guarantors if made in writing and signed by both the Bank and the Guarantors. References to this Guarantee include each such amendment and supplement.
- 24.2 Each Guarantor and the Bank shall from time to time amend the provisions of this Guarantee if the Bank notifies the Guarantors that any amendments are required to ensure that this Guarantee reflects the market practice at the relevant time following the introduction of economic and monetary union and/or the euro in all or any part of the European Union.
- 24.3 Each Guarantor and the Bank agree that the occurrence or non-occurrence of European economic and monetary union, any event or events associated with European economic and monetary union and/or the introduction of any new currency in all or any part of the European Union shall not result in the discharge, cancellation, rescission or termination in whole or in part of this Guarantee or give any party hereto the right to cancel, rescind, terminate or vary this Guarantee in whole or in part.
- 24.4 Any waiver, consent, receipt, settlement or release given by the Bank in relation to this Guarantee shall only be effective if given in writing and then only for the purpose for and upon any terms on which it is given.
- 24.5 For the purpose of exercising, assigning or transferring its rights under this Guarantee, the Bank may disclose to any person any information relating to the Guarantors which the Bank has at any time.
- 24.6 The Guarantors shall not change their business in any way which would result in it becoming a 'relevant financial institution' for the purposes of clause 2 of The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014 and shall promptly provide the Bank with copies of any information that the Bank may from time to time reasonably request in connection with the status referred to in this clause 24.6.
- 24.7 The Guarantors shall not carry on any business which would constitute 'excluded activities' in terms of Part 2 of The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014.
- 24.8 Any change in the constitution of the Bank or its absorption of or amalgamation with any other person shall not in any way prejudice or affect its or their rights under this Guarantee and the expression "the Bank" shall include any such other person.
- 24.9 The Bank shall be entitled to debit any of the Guarantor's accounts for the time being with the Bank with any sum falling due to the Bank under this Guarantee.
- 24.10 This document shall at all times be the property of the Bank.

25. **NO RELIANCE ON THE BANK**

- (a) Each Guarantor acknowledges to and agrees with the Bank that, in entering into this Guarantee:
 - (i) it has not relied on any oral or written statement, representation, advice, opinion or information made or given to the Guarantors or any of them in good faith by the Bank or anybody on the Bank's behalf and the Bank shall have no liability to it if it has in fact so done;
 - (ii) it has made, independently of the Bank, its own assessment of the viability and profitability of any purchase, project or purpose for which the Customer has incurred the Customer's Liabilities and the Bank shall have no liability to it if in fact it has not done so;
 - (iii) there are no arrangements collateral or relating to this Guarantee which have not been recorded in writing and signed by the Guarantor(s) and on behalf of the Bank; and
 - (iv) it has made, without reliance on the Bank, its own independent investigation of the Customer and its affairs and financial condition and of any other relevant person and assessment of the creditworthiness of the Customer or any other relevant person and the Bank shall have no liability to it if in fact it has not so done.
- (b) Each Guarantor agrees with the Bank that the Bank did not have prior to the date of this Guarantee, does not have and shall not have any duty to it:
 - (i) in respect of the application by the Customer of the money hereby guaranteed;
 - (ii) in respect of the effectiveness, appropriateness or adequacy of the security constituted by this Guarantee or of any other security for the Customer's Liabilities; or
 - (iii) to provide it with any information relating to the Customer or any other relevant person.
- (c) Each Guarantor agrees with the Bank that the validity and enforceability of this Guarantee and the recoverability of the Secured Obligations shall not be affected or impaired by:
 - (i) any other security or any guarantee taken by the Bank from it or any third party;
 - (ii) any such other security or guarantee proving to be inadequate;
 - (iii) the failure of the Bank to take, perfect or enforce any such other security or guarantee; or
 - (iv) the release by the Bank of any such other security or guarantee.
- (d) Each Guarantor agrees with the Bank for itself and as trustee for its officials, employees and agents that neither the Bank nor its officials, employees or agents

shall have any liability to any Guarantor in respect of any act or omission by the Bank, its officials, employees or agents done or made in good faith.

26. **OTHER SIGNATORIES NOT BOUND, ETC.**

Each Guarantor hereto agrees and consents to be bound by this Guarantee notwithstanding that any other or others of them which were intended to execute or be bound hereby may not do so or be effectually bound hereby for any reason, cause or circumstances whatsoever and this Guarantee shall be deemed to constitute a separate and independent guarantee by each of the signatories hereto. None of such guarantees which is otherwise valid shall be avoided or invalidated by reason of one or more of the several guarantees intended to be hereby established being invalid or unenforceable.

27. **LAW AND JURISDICTION**

27.1 This Guarantee and any dispute (whether contractual or non-contractual, including, without limitation, claims in tort, for breach of statutory duty or on any other basis) arising out of or in connection with it or its subject matter ("Dispute") shall be governed by and construed in accordance with the law of England and Wales.

27.2 The parties to this Guarantee irrevocably agree, for the sole benefit of the Bank, that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any Dispute. Nothing in this clause shall limit the right of the Bank to take proceedings against the Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

IN WITNESS whereof each Guarantor has executed this Guarantee as a deed and has delivered it upon its being dated.

Schedule 1

The Guarantors (Guarantor)

Name	Registered Number	Address
Northfleet Holdings Limited	12461068	1 Lonsdale Gardens Tunbridge Wells Kent TN1 1NU

End of Schedule 1

Use this execution clause if the Guarantor is a company and is to execute acting by two directors or one director and the company secretary.

Executed as a deed by

Northfleet Holdings Limited

acting by

Director

Director/Company Secretary

Use this execution clause if the Guarantor is a company and is to execute acting by only one director.

Executed as a deed by

Northfleet Holdings Limited

acting by

Director

in the presence of:

Witness:

NIGEL RUSSELL (name)

(signature)

Address:

9 OAKDALE ROAD
TUNBRIDGE WELLS
KENT TN4 8DS

Occupation:

COMPANY DIRECTOR