

MRO1

Particulars of a charge

000908/f.23



Companies House

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

You can use the
Please go to www.companieshouse.gov.uk

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

What this form is for
You may not use this form to register a charge with an instrument. Use form MCR1.

WEDNESDAY



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A29 28/03/2018 #375
COMPANIES HOUSE

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v.uk

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

You must enclose a certified copy of the instrument with this form. This will be scanned and placed on the public record.

| | | | | | | | | |
|---|------------|---|---|---|---|---|------------------|---|
| 1 Company details | | | | | | | For official use | |
| Company number | 0 | 8 | 2 | 2 | 1 | 6 | 0 | 4 |
| Company name in full | ROMEGA LTD | | | | | | | |
| <p>Filling in this form Please complete in typescript or in bold black capitals. All fields are mandatory unless specified or indicated by *</p> | | | | | | | | |

| | | | | | | | | | | | | | | | | |
|-------------------------------|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2 Charge creation date | | | | | | | | | | | | | | | | |
| Charge creation date | d | 2 | d | 7 | m | 0 | m | 3 | y | 2 | y | 0 | y | 1 | y | 8 |

| | |
|---|--------------------------|
| 3 Names of persons, security agents or trustees entitled to the charge | |
| Please show the names of each of the persons, security agents or trustees entitled to the charge. | |
| Name | FINANCE FOR INDUSTRY LTD |
| Name | |
| Name | |
| Name | |
| <p>If there are more than four names, please supply any four of these names then tick the statement below.</p> <p><input type="checkbox"/> I confirm that there are more than four persons, security agents or trustees entitled to the charge.</p> | |

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Particulars of a charge

4 **Description**

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security.

Continuation page
Please use a continuation page if you need to enter more details.

Description

5 **Fixed charge or fixed security**

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

- Yes**
 No

6 **Floating charge**

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

- Yes** Continue
 No Go to **Section 7**

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

- Yes**

7 **Negative Pledge**

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

- Yes**
 No

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8

Trustee statement ¹

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

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

9

Signature

Please sign the form here.

Signature

Signature

X *S. A. Turner* X

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

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Particulars of a charge

Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name **STEVE ACKERMAN**

Company name **FINANCE FOR INDUSTRY LTD**

Address **3 ABBOTTS BUSINESS PARK**

PRIMROSE HILL

Post town **KINGS LANGLEY**

County/Region **HERTS**

Postcode **W D 4 8 F R**

Country

DX

Telephone **01923 255522**

Certificate

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

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

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

Important information

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

How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

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

Where to send

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

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

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

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

Further information

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

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



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8221604

Charge code: 0822 1604 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th March 2018 and created by ROMEGA LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th March 2018.

Given at Companies House, Cardiff on 5th April 2018

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Companies House



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

This Deed is made on

27TH MARCH

2018

Between

- (1) Romega Ltd (registered in England with number 08221604 whose registered office is at 118 Collier Row Road, Romford, Essex. RM5 2BB (**Company**); and
- (2) Finance For Industry Ltd. whose registered office is at 10 Crown Place, London. EC2A 4FT. (**Funder**).

It is agreed

CERTIFIED AS A TRUE COPY, BY
 S.D. ACKERMAN, DIRECTOR, FINANCE
 FOR INDUSTRY
 LTD

1 Definitions and interpretation

S. D. Ackerman
 27/3/18

1.1 Definitions

In this Deed:

Assets means the plant, machinery, goods, chattels or other equipment (whether already acquired or to be acquired) specified in the schedule (including all engines, appliances, parts, spare parts, instruments, appurtenances, accessories and other equipment of any kind installed on, or in, such goods or chattels) and any and all substitutions, alterations, replacements, renewals and additions made for or, in or to the same or any part of the same after the date of this Deed and, where the context so permits, any part or parts of them

Authorisation means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration, or any other similar permission

Business Day means a day (other than a Saturday or a Sunday) on which banks are open for general business in London

Event of Default means any event or circumstance specified as an event of default under any of the Finance Documents

Finance Document means each document governing or evidencing the terms of the Secured Obligations, or any of them

Party means a party to this Deed

Secured Obligations means all moneys and liabilities now or after the date of this Deed due owing or incurred by the Company to the Funder whatsoever, in any manner and in any currency or currencies and whether present or future, actual or contingent, whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such moneys and liabilities and all costs, charges and expenses incurred by the Funder

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

Security Period means the period beginning on the date of this Deed and ending on the date on which the Funder is satisfied that the Secured Obligations have been irrevocably and unconditionally satisfied in full

Receiver means any receiver, manager or administrative receiver appointed by the Funder pursuant to this Deed in respect of the Company or any of the Assets

1.2 Interpretation

- (a) Unless a contrary indication appears, a reference in this Deed to:
- (i) the Funder, the Company, any Party or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees;
 - (ii) this Deed, any document entered into under or in connection with this Deed, or any other agreement or instrument is a reference to this Deed, that document or other agreement or instrument as amended, novated, supplemented or restated (however fundamentally);
 - (iii) a **person** includes any individual person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) of two or more of the foregoing or any other entity or body of any description;
 - (iv) a provision of law is a reference to a provision, of any treaty, legislation, regulation, decree, order or by-law and any secondary legislation enacted under a power given by that provision, as amended, applied or re-enacted or replaced whether before or after the date of this Deed;
 - (v) a time of day is a reference to London time; and
 - (vi) the term **dispose** includes any sale, lease, licence, transfer or loan.
- (b) Clause and schedule headings are for ease of reference only.
- (c) A term defined in this Deed has the same meaning when used in any notices, acknowledgements or other documents issued under or in connection with this Deed.
- (d) An Event of Default is **continuing** if it has not been waived by the Funder or remedied to the satisfaction of the Funder.

1.3 Third Party Rights

Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Deed or any other document issued or entered into under or in connection with it.

2 Covenant to pay

The Company covenants to pay to the Funder and discharge the Secured Obligations when they become due for payment and discharge.

3 Charging provisions

- 3.1 The Company charges and assigns absolutely and unconditionally to the Funder with full title guarantee, by way of a specific first charge, all of its right, title and interest in and to the Assets, together with the benefit of:

- (a) all agreements, instruments and rights relating to the Assets;
- (b) the benefit of all maintenance agreements and all intellectual property relating to the Assets.

3.2 All Security created by the Company under clause 3.1 is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee; and
- (c) granted in respect of all right, title and interest, present and future, of the Company in and to the relevant Assets.

4 Continuing security

4.1 The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Company or any other person of the whole or any part of the Secured Obligations.

4.2 The Security constituted by this Deed is in addition to any other Security which the Funder may hold at any time for the Secured Obligations (or any of them) and may be enforced without first having recourse to any other rights of the Funder.

5 Negative pledge

The Company shall not create or permit to subsist any Security over any of the Assets. The Company shall not sell, lease, transfer or otherwise dispose of any of the Assets.

6 Further assurance

6.1 The Company shall promptly do all such acts and execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Funder may specify (and in such form as the Funder may require) in favour of the Funder or its nominee(s):

- (a) to create, perfect, protect and maintain the Security created or intended to be created under or evidenced by this Deed or for the exercise of any rights, powers and remedies of the Funder provided by or pursuant to this Deed or by law;
- (b) to confer on the Funder Security over any of the Assets located in any jurisdiction equivalent or similar to the Security intended to be conferred by or pursuant to this Deed; and/or
- (c) (if an Event of Default is continuing) to facilitate the realisation of the Assets.

6.2 The Company shall take all such action as is available to it (including making all filings and registrations) as may be necessary for the purpose of the creation, perfection, protection or maintenance of any Security conferred or intended to be conferred on the Funder by or pursuant to this Deed.

6.3 Any document required to be executed by the Company under this clause 6 will be prepared at the cost of the Company.

7 Undertakings

The Company covenants to the Funder in accordance with this clause 7. The undertakings in this clause 7 shall remain in force during the Security Period.

7.1 Access

The Company will permit the Funder and such person or persons as it shall nominate at all reasonable times and on reasonable notice to enter on any premises at the Company:

- (a) to inspect the Assets;
- (b) to effect such repairs to the Assets as the Funder considers necessary or desirable; and
- (c) generally to do all such acts as the Funder considers necessary and desirable in connection with this Deed.

7.2 Identification

Within 5 Business Days of a request to do so by the Funder, the Company will affix to, and maintain in a visible place on each of the Assets specified in such request a notice in the following terms:

"Notice of Charge

This 2006 Hurco VM1 Machining Centre, Serial Number VM1-06109026BHB & 2002 Hurco VMX42 Machining Centre, Serial Number M442-06204112CFA and all additions to it and ancillary equipment are subject to a first fixed charge in favour of Finance For Industry Limited."

The Company shall not conceal, alter or remove such notice or permit it to be concealed, altered or removed.

7.3 Documents of title

The Company shall deposit with the Funder all invoices, documents of title, guarantees, insurance policies, maintenance agreements and ancillary documents relating to the Assets.

7.4 Payment

The Company shall punctually pay:

- (a) the rent, rates, assessments, charges, impositions, outgoing and taxes in respect of all premises of the Company; and
- (b) all licence fees, duties, registration charges and all outgoing in respect of the Assets and keep or cause the Assets to be kept from being distrained for recovery or from being taken under any execution and shall at all times on demand produce or cause to be produced to the Funder or its authorised agents the receipt for such payments and in default it shall be lawful (but not obligatory) for the Funder to pay and discharge such sums which at any time may be or become due, assessed or payable in respect of the premises or the Assets and the Company shall repay the same to the Funder on demand, together with any interest charged thereon.

7.5 Possession

The Company shall keep the Assets permanently in its sole and exclusive possession at the location specified in the schedule or at such other premises as the Funder shall authorise in writing and shall not in any event take any of the Assets out of England and Wales.

7.6 Order and permissions

The Company shall produce promptly to the Funder the original of any order, direction, requisition, permission, notice, proceedings, or matter whatsoever affecting or likely to affect the Assets and/or any premises of the Company, served upon the Company by any third party, together with full particulars of such notice. The Company shall promptly, at its own cost, comply with the same and shall, if so required by the Funder, at the Company's own cost, make or join in making such objections or representations against or in respect of the contents of any such notice as the Funder may deem expedient or desirable.

7.7 Repair

The Company shall keep the Assets in good and substantial repair and condition and in working order and will replace any parts of the Assets as may be destroyed, damaged or worn out with new parts of at least similar quality and of at least equal value. The Company shall carry out such repairs to or replacement of the Assets as the Funder shall consider necessary or desirable. If the Company fails to carry out such repairs, the Funder may, but shall not be obliged, to do so (at the expense of the Company).

7.8 Yield up

At any time after the Funder shall have demanded payment of any monies secured by this Deed or if the Company defaults in the performance of any of its obligations under this Deed the Company will allow the Funder, without further notice or further demand, immediately to put into force and exercise all rights, powers and remedies possessed by it and in particular (but without limitation) to take possession of the Assets and for that purpose to enter upon any land or buildings where the Assets are or are reasonably thought to be situated without being liable to the Company for or by reason of such entry.

7.9 Insurance

- (a) The Company shall effect, in a form and amount and with an insurance company or underwriters acceptable to the Funder:
 - (i) insurance of the Assets on a comprehensive and full reinstatement basis and insurance against third party liability;
 - (ii) to the extent that the same is, in the opinion of the Funder, commercially available in the market at the time, insurance against acts of terrorism; and
 - (iii) such other insurance as the Funder considers a prudent company carrying on the same or substantially similar business as such Chargor would effect in respect of the Assets.
- (b) The Company shall promptly pay all premiums and do all other things necessary to keep all of the policies of insurance in which it has an interest in full force and effect.
- (c) The Company shall ensure that:
 - (i) the name of the Funder is noted on each policy of insurance as mortgagee and first loss payee;

- (ii) each policy of insurance contains a standard mortgagee clause whereby, among other things, the insurance shall not be vitiated or avoided as against a mortgagee notwithstanding that it could otherwise be so against the Company; and
 - (iii) each policy of insurance contains a provision to the effect that the insurance shall not be invalidated as against the Funder for non-payment of any premium due without the insurer first giving to the Funder not less than 10 Business Days' written notice.
- (d) The Company shall not do or permit to be done anything to render the insurance void or voidable. If the Company shall be in default of effecting or maintaining insurances or in producing any such policy or receipt to the Funder on demand, the Funder may take out or renew such insurances in any sum which the Funder may think expedient and all moneys expended and costs incurred by the Funder under this provision shall be for the account of the Company.
- (e) The Company shall use its best endeavours to procure that there is given to the Funder copies of the insurance in which that Chargor has an interest and such other information in connection with them as the Funder may reasonably require as soon as reasonably practicable. It will notify the Funder in writing of all renewals, material variations and cancellations of policies made or, to the knowledge of the Chargor, threatened or pending.

7.10 Use

The Company shall not use or permit the Assets to be used for any purpose for which they are not designed or reasonably suited.

7.11 Alterations

The Company shall not, without the Funder's prior written consent, make or suffer to be made any alteration or addition of a substantial nature in or to the Assets other than for the purpose of effecting repairs in accordance with clause 7.7.

7.12 Statutory requirements

The Company shall not, without the Funder's prior written consent, use nor permit the Assets to be used in any way contrary to law and the Company shall comply with the requirements of any law so far as the same relates to or affects the Assets or their user.

7.13 Value

The Company shall not:

- (a) without the Funder's prior written consent, in any manner or by any means cause the value of the Assets to lessen or suffer them to be lessened, fair wear and tear excepted;
- (b) do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise prejudice the value to the Funder of the Security created by or under this Deed.

7.14 Annexure

The Company shall not, without the Funder's prior written consent, annex the Assets to any premises of the Company if the result of such annexure is that the Assets would or might become a fixture or fixtures.

8 Power to remedy

If the Company fails to comply with any of the undertakings set out in clause 7, it shall allow and irrevocably authorises the Funder and/or such persons as it shall nominate to take such action on behalf of the Company as shall be necessary to ensure that it complies with those undertakings. If the Company fails to perform any obligation or other covenant affecting the Assets, it shall permit the Funder or its agents and contractors to enter on the Company's premises, to comply with or object to any notice served on the Company relating to the Assets and to take any action the Funder may consider expedient to prevent or remedy any breach of any such term or to comply with or object to any such notice.

9 Security power of attorney

The Company, by way of security, irrevocably and severally appoints the Funder, each Receiver and any of their delegates or sub-delegates to be its attorney to take any action which the Company is obliged to take under this Deed. The Company ratifies and confirms whatever any attorney does or purports to do pursuant to its appointment under this clause 9.

10 Enforcement of security

10.1 When security is enforceable

On the occurrence of any Event of Default which is continuing or at any time after the Funder shall have demanded payment or discharge of the Secured Obligations, any Security created by and under this Deed is immediately enforceable.

10.2 Acts of enforcement

The Funder may, at its absolute discretion, at any time after the Security created by or under this Deed is enforceable:

- (a) enforce all or any part of the Security created by or under this Deed in any manner it sees fit;
- (b) exercise its rights and powers conferred upon mortgagees by the Law of Property Act 1925, as varied and extended by this Deed, and rights and powers conferred on a Receiver by this Deed, whether or not it has taken possession or appointed a Receiver to any of the Assets;
- (c) appoint one or more persons to be a Receiver to all or any part of the Assets; or
- (d) exercise its power of sale under section 101 of the Law of Property Act 1925 (as amended by this Deed).

10.3 Statutory Powers - General

- (a) For the purposes of all powers implied by statute, the Secured Obligations are deemed to have become due and payable on the date of this Deed.

- (b) Section 103 of the Law of Property Act 1925 (Regulation of exercise of power of sale) and section 93 of the Law of Property Act 1925 (Restriction on consolidation of mortgages) do not apply to the Security constituted by or under this Deed.
- (c) Each Receiver and the Funder is entitled to all the rights, powers, privileges and immunities conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagees and Receivers when such Receivers have been duly appointed under the relevant Act.

10.4 **Contingencies**

If the Funder enforces the Security constituted by or under this Deed at a time when no amounts are due to the Funder in respect of the Secured Obligations, but at a time when amounts may or will become so due, the Funder (or the Receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspense account.

10.5 **Mortgagee in possession - no liability**

Neither the Funder nor any Receiver will be liable, by reason of entering into possession of an 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 otherwise be liable.

10.6 **Redemption of prior mortgages**

At any time after the Security created by or under this Deed has become enforceable, the Funder may, at the cost of the Company (payable to the Funder on demand):

- (a) redeem any prior form of Security over any Asset; and/or
- (b) procure the transfer of that Security to itself; and/or
- (c) settle and pass the accounts of any prior mortgagee, chargee or encumbrancer which once so settled and passed shall be conclusive and binding on the Company.

11 **Receiver**

11.1 **Appointment of Receiver**

- (a) At any time after any Security created by or under this Deed is enforceable, the Funder may appoint a Receiver to all or any part of the Assets in accordance with clause 10.2(c) (Acts of enforcement).
- (b) At any time, if so requested in writing by the Company, without further notice, the Funder may appoint a Receiver to all or any part of the Assets as if the Funder had become entitled under the Law of Property Act 1925 to exercise the power of sale conferred under the Law of Property Act 1925.
- (c) Any Receiver appointed under this Deed shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration and liable on any contracts or engagements made or entered into by him and in no circumstances whatsoever shall the Funder be in any way responsible for any misconduct, negligence or default of the Receiver.

11.2 **Removal**

The Funder may by written notice remove from time to time any Receiver appointed by it and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

11.3 Powers of Receiver

(a) General

- (i) In addition to those conferred by the Law of Property Act 1925 on any Receiver appointed under that Act, each Receiver has, and is entitled to exercise, all of the rights, powers and discretions set out in this clause 11.3(a).
- (ii) If there is more than one Receiver holding office at the same time, unless the document appointing him states otherwise, each Receiver may exercise all of the powers conferred on a Receiver under this Deed or under the Insolvency Act 1986 individually and to the exclusion of any other Receivers.
- (iii) A Receiver may, (in the name of the Company):
 - (A) do all other acts and things which he may consider expedient for realising any Asset; and
 - (B) exercise in relation to any Asset all the powers, authorities and things which he would be capable of exercising if he were its absolute beneficial owner.

(b) Borrow money

A Receiver may raise and borrow money (either unsecured or on the security of any Secured Asset, either in priority to the security constituted by this Deed or otherwise) on any terms and for whatever purpose which he thinks fit. No person lending that money need enquire as to the propriety or purpose of the exercise of that power or to check the application of any money so raised or borrowed.

(c) Compromise

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to any Asset.

(d) Employees

A Receiver as he thinks appropriate, on behalf of the Company or for itself as Receiver, may:

- (i) appoint and discharge managers, officers, agents, accountants, servants, workmen and others upon such terms as to remuneration or otherwise as he may think proper; and
- (ii) discharge any such persons appointed by the Company.

(e) **Legal actions**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings or submit to arbitration or any form of alternative dispute resolution in the name of the Company in relation to any Asset as he considers expedient.

(f) **Possession**

A Receiver may take immediate possession of, get in and collect any Asset, and for that purpose enter upon any premises of the Company and sever, dismantle and remove the Assets, without being liable for any loss or damage thereby occasioned (other than through negligence).

(j) **Protection of Assets**

A Receiver may, as he may think fit, make and effect all repairs and insurances and do all other acts which the Company might do in the ordinary conduct of its business be they for the protection or for the improvement of the Assets.

(g) **Receipts**

A Receiver may give valid receipts for all moneys and execute all assurances and things which may be expedient for realising any Asset.

(h) **Sale of Assets**

A Receiver may sell, exchange, convert into moneys and realise any Asset by public auction or private contract in any manner and on any terms which he thinks proper. The consideration for any such transaction may consist of cash, debenture or other obligations, shares, stock or other valuable consideration and any such consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he thinks fit.

(i) **Deal with Assets**

A Receiver may, without restriction sell, let on hire purchase or lease, or concur in selling, letting or leasing, or vary the terms of, determine, surrender or accept surrenders of, leases or tenancies of, or grant options and licences over or otherwise dispose of or deal with, all or any part of the Assets without being responsible for loss or damage, and so that any such sale, lease or disposition may be made for cash payable by instalments, loan stock or other debt obligations or for shares or securities of another company or other valuable consideration.

(j) **Security**

A Receiver may redeem any prior Security in respect of the Assets and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Company and the money so paid shall be deemed to be an expense properly incurred by the Receiver.

(k) **Incidental Matters**

A Receiver may do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be

incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Assets and to use the name of the Company for all the purposes set out in this clause 11.

11.4 Remuneration

The Funder may from time to time fix the remuneration of any Receiver appointed by it.

12 Delegation

12.1 The Funder and any Receiver may delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by the Funder and the Receiver (as appropriate) under this Deed to any person or persons as it shall think fit. Any such delegation may be made upon such terms and conditions (including the power to sub-delegate) as the Funder and Receiver (as appropriate) may think fit.

12.2 The Funder and any Receiver will not be liable or responsible to the Company or any other person for any losses, liabilities or expenses arising from any act, default, omission or misconduct on the part of any delegate.

13 Application of moneys

13.1 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Law of Property Act 1925 shall not apply to a Receiver appointed under this Deed.

13.2 The Funder and any Receiver may place any money received, recovered or realised pursuant to this Deed in or at an interest bearing suspense account and it may retain the same for such period as it considers expedient without having any obligation to apply the same or any part of it in or towards discharge of the Secured Obligations.

14 Remedies and waivers

14.1 No failure to exercise, nor any delay in exercising, on the part of the Funder or any Receiver, any right or remedy under this Deed shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

14.2 A waiver given or consent granted by the Funder under this Deed will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

15 Protection of third parties

15.1 No person (including a purchaser) dealing with the Funder or a Receiver or its or his agents has an obligation to enquire of the Funder, Receiver or others:

- (a) whether the Secured Obligations have become payable;
- (b) whether any power purported to be exercised has become exercisable;
- (c) whether any Secured Obligations or other moneys remain outstanding;
- (d) how any moneys paid to the Funder or to the Receiver shall be applied; or

(e) the status, propriety or validity of the acts of the Receiver or Funder.

15.2 The receipt by the Funder or any Receiver shall be an absolute and a conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Funder or any Receiver.

15.3 In clauses 15.1 and 15.2, **purchaser** includes any person acquiring, for money or moneys worth, any lease of, or Security over, or any other interest or right whatsoever in relation to, the Assets or any of them.

16 Settlements conditional

16.1 If the Funder believes that any amount paid by the Company or any other person in respect of the Secured Obligations is capable of being avoided or set aside for any reason, then for the purposes of this Deed, such amount shall not be considered to have been paid.

16.2 Any settlement, discharge or release between the Company and the Funder shall be conditional upon no Security or payment to or for the Funder by the Company or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any law relating to bankruptcy, insolvency or liquidation or otherwise.

17 Subsequent Security

If the Funder receives notice of any other subsequent Security or other interest affecting all or any of the Assets it may open a new account or accounts for the Company in its books. If it does not do so then, unless it gives express written notice to the contrary to the Company, as from the time of receipt of such notice by the Funder, all payments made by the Company to the Funder shall be treated as having been credited to a new account of the Company and not as having been applied in reduction of the Secured Obligations.

18 Set-off

The Funder may set off any matured obligation due from the Company in respect of the Secured Obligations (to the extent beneficially owned by it) against any matured obligation owed by the Funder to the Company, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Funder may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

19 Retention of security

19.1 The Funder shall be entitled to retain the Security created by this Deed (including any documents relating to this Deed or deposited or held under this Deed) for a period of 25 months after the expiry of the Security Period notwithstanding any release, settlement, discharge or arrangement given or made by the Funder, provided that if at any time within the period of 2 years after the expiry of the Security Period:

(a) an administration order shall be made in relation to the Company; or

(b) a petition shall be presented to a competent Court for an order for the winding up of the Company; or

(c) the Company shall commence to be wound up voluntarily,

the Funder shall be at liberty to continue to retain the Security created by this Deed or any part of it (including the documents referred to above) for and during such further period as the Funder, in its absolute discretion, may determine.

- 19.2 The Security referred to in clause 19.1 shall be deemed to have continued at all times to have been held by the Funder as security for the payment and discharge to the Funder of the Secured Obligations or which shall or may become due and owing to the Funder either by virtue of the provisions of this Deed or as a consequence of any order made under or by virtue of sections 238 to 243 (inclusive) Insolvency Act 1986.

20 Assignment

The Funder may assign or otherwise transfer all or any part of its rights under this Deed or any Security created by or under it.

21 Releases

Upon the expiry of the Security Period, the Funder shall, at the request and cost of the Company, take whatever action is necessary to release and reassign to the Company (to the extent then still subsisting and capable of reassignment) the Assets from the Security created by and under this Deed and return all documents or deeds of title delivered to it under this Deed.

22 Certificates and determinations

Any certification or determination by the Funder of a rate or amount under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

23 Indemnity

23.1 Company's indemnity

- (a) The Company shall promptly indemnify the Funder and every Receiver and delegate (each an **Indemnified Person**) against any cost, loss or liability together with any associated VAT incurred by any of them as a result of:
- (i) the taking, holding, protection or enforcement of this Deed;
 - (ii) the exercise of any of the rights, powers, discretions and remedies vested in the Funder and each Receiver and delegate by this Deed or by law; and
 - (iii) any default by the Company in the performance of any of the obligations expressed to be assumed by it in this Deed.
- (b) The Company shall indemnify the Funder against any and all costs, losses, liabilities or expenses together with any associated VAT incurred by each Funder arising (directly or indirectly) out of or in connection with:
- (i) the design, manufacture, possession, use, operation, redelivery or removal of the Assets, including those based on infringement of any patent or other intellectual property rights; or
 - (ii) any responsibility on the part of the Funder in respect of any clean-up, repair or other corrective action.

- (c) The Funder may indemnify itself out in respect of, and pay and retain, all sums necessary to give effect to the indemnity in this clause and shall have a lien on this Deed and the proceeds of the enforcement of this Deed for all monies payable to it.

24 Exclusion of liability

24.1 No liability

- (a) The Funder will not be liable for any action taken by it (or any omission to take action) under or in connection with this Deed unless directly caused by its gross negligence or wilful misconduct.
- (b) Neither the Funder nor any Receiver shall be liable in respect of all or any part of the Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers unless such loss or damage is caused by its gross negligence or wilful acts of default and recklessness.

25 Fees, costs and expenses

25.1 Fees and expenses

The Company shall promptly on demand pay the Funder the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by it in connection with the negotiation, preparation, printing, execution and perfection of this Deed. If the Company requests a consent under this Deed, the Company shall, within 3 Business Days of demand, reimburse the Funder for the amount of all costs and expenses (including legal fees) together with any associated VAT reasonably incurred by the Funder in responding to, evaluating, negotiating or complying with the request.

25.2 Enforcement and preservation costs

The Company shall, within 3 Business Days of demand, pay to the Funder the amount of all costs, fees and expenses (including legal fees) together with any associated VAT incurred by the Funder in connection with the enforcement of or the preservation of any rights under this Deed and in connection with proceedings instituted by or against the Funder as a consequence of taking or holding this Deed or enforcing these rights.

25.3 Interest on late payments

If the Company fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount from the due date up to the date of actual payment (both before and after judgment) at the rate of 4% above Finance House Base Rate from time to time. Any interest accruing under this clause 25.3 shall be immediately payable by the Company on demand by the Funder.

26 Governing law and jurisdiction

This Deed and all claims and disputes between the parties to this Deed arising out of or in connection with this Deed (whether or not contractual in nature) shall be governed by and construed in accordance with English law. The courts of England have exclusive jurisdiction to determine any disputes arising out of or in connection with this Deed and the parties to this Deed submit to the exclusive jurisdiction of the courts of England in relation to all disputes.

This Deed has been entered into as a deed on the date given at the beginning of this Deed.

The Schedule

The Assets

| Asset | Serial Number | Description | Location |
|--------------|----------------------|--------------------|--|
| Hurco VM1 | VM1-06109026BHB | Machining Centre | Units 5-6, Sheldon Business Centre, Maritime Close, Medway City Estate, Rochester, Kent. ME2 4AF |
| Hurco VMX42 | M442- 06204112CFA | Machining Centre | As above |

Signature page to chattel mortgage

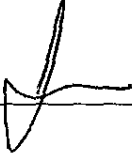
Executed as a Deed by:

acting by:

Director



Director/Secretary



For Limited Companies only:-

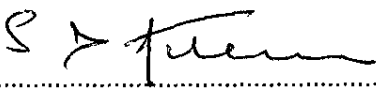
At a meeting of the board of directors of ROMEGA LTD held at
SHELDON BUSINESS CENTRE on 27/3/18

there was produced to the meeting a Deed from Finance For Industry Ltd dated 27/3/18. Its
terms were agreed and it was resolved that PAUL GAMESTER
and JAMES STAINES would execute the document as a deed on
behalf of the company.

Certified a true copy of the minutes of the meeting


_____ Company Secretary

Signed by
for and on behalf of Finance For Industry Ltd


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