Company name: HOAR CROSS HALL LIMITED
Company number: 05097095

Received for Electronic Filing: 03/05/2018

Details of Charge

Date of creation: 27/04/2018
Charge code: 05097095 0004
Persons entitled: SANTANDER UK PLC
Brief description:

Contains fixed charge(s).
Contains negative pledge.

Authentication of Form

This form was authorised by: a person with an interest in the registration of the charge.

Authentication of Instrument

Certification statement: WE 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: OSBORNE CLARKE LLP
CERTIFICATE OF THE
REGISTRATION OF A CHARGE

Company number: 5097095

Charge code: 0509 7095 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th April 2018 and created by HOAR CROSS HALL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd May 2018.

Given at Companies House, Cardiff on 8th May 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006.
We certify that, save for material redacted pursuant to s. 859G of the Companies Act 2006, this copy instrument is a correct copy of the original instrument.

Dated this 03 MAY 2018

Signed Osborne Clarke LLP
2 Temple Back East
Temple Quay, Bristol
BS1 6EG

Assignment of Subordinated Debt

(1) THE CHARGORS
(2) SANTANDER UK PLC as Lender

Dated 27 April 2018

Osborne Clarke LLP

THIS DEED INTENDS TO CREATE LEGAL CONTRACTUAL RELATIONS BETWEEN THE PARTIES NAMED ABOVE. BY SIGNING THIS DEED YOU CONFIRM YOUR AGREEMENT TO BE BOUND BY ITS TERMS. DO NOT SIGN THIS DEED UNLESS YOU HAVE RECEIVED INDEPENDENT LEGAL ADVICE WHICH YOU UNDERSTAND AND WITH WHICH YOU ARE SATISFIED.
# Contents

1. Interpretation ................................................................................................................. 1
2. Covenant to pay .................................................................................................................. 2
3. Subordinated debt .............................................................................................................. 2
4. Nature of Security ............................................................................................................. 3
5. Further assurances and protection of priority ................................................................. 4
6. Representations and Warranties ....................................................................................... 5
7. Undertakings ..................................................................................................................... 7
8. Enforcement and powers of the Lender ........................................................................... 8
9. Appointment of a receiver ............................................................................................... 9
10. Powers of a Receiver ...................................................................................................... 9
11. Application of monies .................................................................................................... 10
12. Protection of third parties ............................................................................................. 11
13. Protection of the Lender ............................................................................................... 11
14. Costs and expenses, indemnities and default interest ................................................ 12
15. Cumulative powers and avoidance of payments .......................................................... 13
16. Ruling-off accounts ....................................................................................................... 14
17. Power of attorney .......................................................................................................... 14
18. Delegation ...................................................................................................................... 14
19. Redemption of prior charges ....................................................................................... 14
20. Set-off and other rights .................................................................................................. 14
21. Notices ........................................................................................................................ 15
22. Miscellaneous ............................................................................................................... 16
23. Governing Law ............................................................................................................. 17
24. Jurisdiction .................................................................................................................... 17

Schedule 1 .......................................................................................................................... 18
The Charges ......................................................................................................................... 18
Schedule 2 .......................................................................................................................... 19
Form of notice of assignment ........................................................................................... 19
Schedule 3 .......................................................................................................................... 21
Powers of Receiver ............................................................................................................ 21
This Deed is made on 27 April 2018

Between:

(1) Each person listed in Schedule 1 (The Chargors) to this Deed (the "Chargors"); and

(2) Santander UK plc as lender (the "Lender").

This Deed witnesses as follows:

1. Interpretation

1.1 Definitions

Unless otherwise defined in this Deed, terms defined in the Facilities Agreement shall have the same meanings when used in this Deed and the following expressions shall have the following meaning:

"Borrowers" means BEG Property Limited (company number: 10052241) and BEG Operating Limited (company number: 10052074) and "Borrower" shall be construed accordingly.

"Collateral Liabilities" in relation to any of the Subordinated Debt means:

(a) any claim for damages or restitution in the event of rescission of any such liabilities or otherwise in connection with the Subordinated Debt;

(b) any claim against any Obligor flowing from any recovery by an Obligor of a payment or discharge in respect of the Subordinated Debt on the grounds of preference or otherwise, and

(c) any amounts (including post-insolvency interest) which would be included in any of the above but for any discharge, non-provability, unenforceability or non-allowability of the same in any insolvency or other proceedings.

"Facilities Agreement" means an agreement dated on or around the date of this Deed and made between, among others, the Borrowers and the Lender under which the Lender has made available certain term loan facilities to the Borrowers as the same may be amended, novated, supplemented, extended or restated from time to time.

"Finance Documents" means the Finance Documents as defined in the Facilities Agreement and in each case as amended, novated, supplemented, extended or restated from time to time.

"LPA" means the Law of Property Act 1925.

"Obligor" has the meaning given to that term in the Facilities Agreement.

"Party" means a party to this Deed.

"Receiver" means a receiver or receiver and manager of the whole or any part of the Subordinated Debt.

"Related Rights" means, where used in relation to an asset, the following:

(a) the proceeds of sale and/or other realisation of that asset (or any part thereof or interest therein); and
(b) all Security, Authorisations, options, agreements, rights, benefits, indemnities, guarantees, warranties or covenants for title in respect of such asset.

"Secured Liabilities" means all present and future obligations and liabilities (whether actual or contingent and whether owed jointly or severally or in any other capacity whatsoever) of each Obligor to the Lender under each Finance Document.

"Security Period" means the period from the date of this Deed until the date on which the Lender has determined (acting reasonably) that all of the Secured Liabilities have been irrevocably and unconditionally paid and discharged in full and that no commitment is outstanding.

"Subordinated Debt" means all present and future sums, liabilities and obligations whatsoever (actual or contingent) payable, owing due or incurred by the Obligors to a Chargor together with any Collateral Liabilities relating thereto and any Related Rights in respect of any of the foregoing.

1.2 Construction

(a) Unless a contrary intention appears, clause 1.2 (Construction) and clause 1.4 (Third party rights) of the Facilities Agreement apply to this Deed, and shall be deemed to be incorporated into this Deed, mutatis mutandis, as though set out in full in this Deed, with any reference to "this Agreement" being deemed to be a reference to "this Deed", subject to any necessary changes.

(b) Any references to the Lender or any Receiver shall include its Delegate.

1.3 Conflict of terms

If and to the extent that there is any conflict between the provisions of this Deed and the provisions of the Facilities Agreement, the Facilities Agreement shall prevail and compliance with the corresponding provision of the Facilities Agreement shall be deemed to be compliance with the relevant provision of this Deed.

1.4 Implied covenants for title

The obligations of each Chargor under this Deed shall be in addition to the covenants for title deemed to be included in this Deed by virtue of Part I of the Law of Property (Miscellaneous Provisions) Act 1994.

1.5 Effect as a Deed

This Deed is intended to take effect as a deed notwithstanding that the Lender may have executed it under hand only.

1.6 Finance Documents

This Deed is a Finance Document.

2. Covenant to pay

Each Chargor as primary obligor covenants with the Lender that it will on demand pay to the Lender the Secured Liabilities when the same fall due for payment.

3. Subordinated debt

Security
As security for the payment of the Secured Liabilities, each Chargor assigns, by way of security, with full title guarantee to the Lender all its rights, title and interest in the Subordinated Debt.

4. **Nature of Security**

4.1 **Continuing security**

(a) The Security created by this Deed is to be a continuing security notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or any other matter or thing.

(b) If any purported obligation or liability of any Chargor to the Lender which if valid would have been the subject of any obligation or charge created by this Deed is or becomes unenforceable, invalid or illegal on any ground whatsoever whether or not known to the Lender, the relevant Chargors shall nevertheless be liable in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Chargors were the principal debtors in respect thereof. Each Chargor hereby agrees to keep the Lender fully indemnified against all damages, losses, costs and expenses arising from any failure of any Chargor to carry out any such purported obligation or liability.

(c) The obligations and liabilities of each Chargor under this Deed will not be affected by an act, omission, matter or thing which, but for this paragraph, would reduce, release or prejudice any of its obligations or liabilities under this Deed (without limitation and whether or not known to the Lender) including:

(i) any time, waiver or consent granted to, or composition with, a Chargor or other person;

(ii) the release of any other Chargor or any other person under the terms of any composition or arrangement with any creditor of any person;

(iii) the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over any assets of a Chargor or any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any Security;

(iv) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of a Chargor or any other person;

(v) any amendment (however fundamental) or replacement of any Finance Document or any other document or Security;

(vi) any unenforceability, illegality or invalidity of any obligation of any person under any Finance Document or any other document or Security; or

(vii) any insolvency or similar proceedings.

(d) Until the Security Period has ended and unless the Lender otherwise directs, a Chargor will not exercise any rights which it may have by reason of performance by it of its obligations under this Deed:

(i) to be indemnified by any other Chargor (including any rights it may have by way of subrogation);

(ii) to claim any contribution from any guarantor of any other Chargor of the obligations under the Finance Documents;
(iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any right of the Lender under any Finance Document or of any other guarantee or Security taken pursuant to, or in connection with, the Finance Documents;

(iv) to claim, rank, prove or vote as a creditor of any other Chargor or its estate in competition with the Lender; and/or

(v) receive, claim or have the benefit of any payment, distribution or security from or on account of any other Chargor, or exercise any right of set-off against any other Chargor.

(e) Each Chargor shall hold on trust for and immediately pay or transfer to the Lender any payment or distribution or benefit of Security received by it contrary to this sub-clause.

(f) Each Chargor waives any right it may have of first requiring the Lender to proceed against or enforce any other rights or Security or claim payment from any person before claiming from a Chargor under a Finance Document. This waiver applies irrespective of any law or any provision of the Finance Document to the contrary.

(g) Until the Security Period has ended, the Lender may refrain from applying or enforcing any other moneys, Security or rights held or received by the Lender in respect of those amounts, or apply and enforce the same in such manner and order as it sees fit (whether against those amounts or otherwise) and a Chargor shall not be entitled to the benefit of the same.

(h) Without prejudice to the generality of clause 4.1(c), each Chargor expressly confirms that it intends that the Security constituted by this Deed shall extend from time to time to any (however fundamental) variation, increase, extension or addition of or to the Secured Liabilities as a result of the amendment and/or restatement of the Facilities Agreement and/or any of the other Finance Documents and/or any additional facility or amount which is made available under any of the Finance Documents for the purposes of or in connection with any of the following: business acquisitions of any nature; increasing working capital; enabling investor distributions to be made; carrying out restructurings; refinancing existing facilities; refinancing any other indebtedness; making facilities available to new borrowers; any other variation or extension of the purposes for which any such facility or amount might be made available from time to time; and any fees, costs and/or expenses associated with any of the foregoing.

4.2 Non-merger of Security

The Security created by this Deed is to be in addition to and shall neither be merged with nor in any way exclude or prejudice or be affected by any other Security or other right which the Lender may now or after the date of this Deed hold for any of the Secured Liabilities, and this Deed may be enforced against any Chargor without first having recourse to any other rights of the Lender.

5. Further assurances and protection of priority

5.1 General

(a) Each Chargor shall, at its own expense, promptly do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Lender may reasonably specify (and in such form as the Lender may reasonably require in favour of the Lender or its nominee(s));

(l) to perfect or protect the Security created or intended to be created under, or evidenced by, this Deed (which may include the execution of a mortgage, charge, assignment or other Security over all or any of the assets which are, or are intended to be, the subject of this Deed) or for the exercise of any
rights, powers and remedies of the Lender provided by or pursuant to this Deed or by law;

(ii) to confer on the Lender, Security over any assets of a Chargor, located in any jurisdiction, equivalent or similar to the Security intended to be conferred by or pursuant to this Deed and, pending the conferring of such Security, hold such assets upon trust (or in any manner required by Lender) for the Lender; and/or

(iii) to facilitate the realisation or enforcement of the assets which are, or are intended to be, the subject of the Security created, or intended to be created, by this Deed.

(b) Each Chargor shall take all such action (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 Lender by or pursuant to this Deed.

5.2 Notices

Each Chargor shall:

(a) promptly give notice of the assignment of the Subordinated Debt to the Obligors in the form set out in Schedule 2 (Form of notice of assignment); and

(b) use all reasonable endeavours to procure that the Obligors on whom a notice is served, executes and delivers to the Lender an acknowledgement of that notice in the form set out in Schedule 2 (Form of notice of assignment).

6. Representations and Warranties

Each Chargor makes the representations and warranties listed below in favour of each of the Lender.

6.1 Status

(a) (In the case of a Chargor that is a company) it is a duly incorporated corporation and validly existing under the laws of its jurisdiction of formation.

(b) (in the case of each Chargor that is an individual):

(i) He/she has the capacity to execute, deliver and perform his obligations under this Deed and the transactions contemplated by it;

(ii) He/she is not dead or, by reason of illness or incapacity (whether mental or physical), incapable of managing his own affairs;

(iii) The court has not made an order or appointed a deputy under section 16 of the Mental Capacity Act 2005 in respect of that Chargor;

6.2 Binding obligations

This Deed constitutes its legal, binding, valid and enforceable obligations.

6.3 Non-conflict with other obligations

(a) It has the power to enter into and perform, and has taken all necessary action to authorise the entry into, performance and delivery of, this Deed.
(b) The entry into and performance by it of, and the transactions contemplated by, this Deed do not and will not:

(i) conflict with any law or regulation or judicial or official order applicable to it; or

(ii) (in the case of a Chargor that is a company) conflict with its constitutional documents; or

(iii) conflict with any agreement or document which is binding upon it or any of its assets and it has obtained all necessary consents and authorisations for the performance by it of this Deed.

6.4 Subordinated debt

(a) Immediately prior to the date of this Deed it was the legal and beneficial owner of the Subordinated Debt with the right to transfer with full title guarantee all or any part of the Subordinated Debt and had good marketable title to the Subordinated Debt.

(b) The Subordinated Debt is not subject to any set-off, counterclaim or other defence.

6.5 Pari passu ranking

Its payment obligations under this Deed rank at least pari passu with all its other present and future unsecured payment obligations, except for obligations mandatorily preferred by law.

6.6 No filing or stamp taxes

Subject to the Perfection Requirements, no stamp or registration duty or similar Tax or charge is payable in its jurisdiction of incorporation (or, in the case of an individual, its jurisdiction of residence) in respect of this Deed and it is not necessary that this Deed be filed, recorded or enrolled with any court or other authority in any jurisdiction.

6.7 Information

All information provided by it or on its behalf in connection with or pursuant to this Deed or any other Transaction Document was true and accurate in all material respects as at the date it was provided or as at the date (if any) it was stated and nothing was omitted from such information that results in such information being untrue or misleading in any material respect.

6.8 No proceedings pending or threatened

No litigation, arbitration or administrative proceedings of or before any court, arbitral body or agency which, if adversely determined, might reasonably be expected to have a materially adverse effect on its ability to comply with its obligations under this Deed have (to the best of its knowledge and belief) been started or threatened against it.

6.9 Immunity

The execution by it of this Deed constitutes, and the exercise by it of its rights and performance of its obligations under this Deed will constitute, private and commercial acts performed for private and commercial purposes and it will not be entitled to claim immunity from suit, execution, attachment or other legal process in any proceedings taken in its jurisdiction of incorporation in relation to this Deed.

6.10 Insolvency

(a) It is not unable nor has admitted inability to pay its debts as they fall due, suspended making payments on any of its debts, or, by reason of actual or anticipated financial difficulties, commenced negotiations with one or more of its creditors with a view to rescheduling any of its indebtedness.
(b) (In the case of a Chargor that is a company) the value of its assets is not less than its liabilities (taking into account contingent and prospective liabilities).

(c) (In the case of a Chargor that is an individual) he/she is able to pay their debts as they fall due.

(d) No moratorium has been declared in respect of any its indebtedness.

6.11 Choice of jurisdiction and law

It is:

(a) irrevocable submission under this Deed to the jurisdiction of the courts of England; and

(b) agreement that this Deed is governed by English law;

are legal, valid and binding under the laws of its jurisdiction of incorporation and any judgment obtained in England will be recognised and be enforceable by the courts of its jurisdiction of incorporation (or, in the case of an individual, its jurisdiction of residence).

6.12 Ranking of Security

The Security conferred by this Deed constitutes a first priority security interest of the type described in this Deed over the Subordinated Debt and the Subordinated Debt are not subject to any prior or pari passu Security (other than any Transaction Security).

6.13 Repetition

The representations in this clause are deemed to be made by each Chargor by reference to the facts and circumstances then existing on the date of this Deed and on the date of each Utilisation Request, on each Utilisation Date and on the first day of each Interest Period.

7. Undertakings

7.1 Duration of undertakings

Each Chargor undertakes to the Lender in the terms of this clause for the duration of the Security Period.

7.2 General undertakings

(a) Negative pledge and disposal restrictions

It will not:

(i) create or agree to create or permit to subsist or arise any Security over all or any part of the Subordinated Debt; or

(ii) dispose of all or any part of the Subordinated Debt or agree or attempt to do the same,

except with the prior written consent of the Lender.

(b) Deposit of documents or title deeds

It will deposit with the Lender all deeds, documents of title (or documents evidencing title or the right to title) and agreements relating to a any Subordinated Debt.
(c) Compliance with laws

It shall at all times comply with all laws and regulations applicable to it and will obtain and maintain in full force and effect all Authorisations which may at any time be required with respect to any of the Subordinated Debt.

(d) Information

It shall supply promptly to the Lender:

(i) such information in relation to the Subordinated Debt as the Lender may reasonably request; and

(ii) all material documents dispatched to it in connection with any Subordinated Debt.

7.3 Power to remedy

If a Chargor fails to comply with any covenant set out in clause 7.2 (General undertakings), it will allow (and irrevocably authorises) the Lender or any Receiver to take any action on its behalf which the Lender or the Receiver deems necessary or desirable to ensure that those covenants are complied with. Each Chargor shall reimburse to the Lender and/or any Receiver, on demand, all amounts expended by the Lender or any Receiver in remedying such failure together with interest in accordance with sub-clause 14.6 (Default interest) from the date of payment by the Lender or Receiver (as the case may be) until the date of reimbursement.

8. Enforcement and powers of the Lender

8.1 Enforcement

At any time when an Event of Default is continuing, the Security created pursuant to this Deed shall be immediately enforceable and the Lender may in its absolute discretion and without notice to the Chargors or any of them or the prior authorisation of any court:

(a) enforce all or any part of the Security created by this Deed and take possession of or dispose of all or any of the Subordinated Debt in each case at such times and upon such terms as it sees fit; and

(b) whether or not it has appointed a Receiver, exercise all of the powers, authorities and discretions:

(i) conferred from time to time on mortgagees by the LPA (as varied or extended by this Deed) or by law; and

(ii) granted to a Receiver by this Deed or from time to time by law.

8.2 Power of sale

For the purpose of all rights and powers implied or granted by law, the Secured Liabilities are deemed to have fallen due on the date of this Deed. The power of sale and other powers conferred by section 101 of the LPA and all other enforcement powers conferred by this Deed shall be immediately exercisable at any time when an Event of Default is continuing.

8.3 Statutory restrictions

The restriction on the consolidation of mortgages and on power of sale imposed by sections 93 and 103 respectively of the LPA shall not apply to the Security constituted by this Deed.

8.4 Appropriation
In this Deed "financial collateral" has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003.

At any time when an Event of Default is continuing, the Lender may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Liabilities.

The Parties agree that the value of any such Subordinated Debt appropriated in accordance with sub-clause 8.4(b) shall be the market price of such Subordinated Debt at the time the right of appropriation is exercised as determined by the Lender by reference to such method or source of valuation as the Lender may select, including by independent valuation. The Parties agree that the methods or sources of valuation provided for in this sub-clause or selected by the Lender in accordance with this sub-clause shall constitute a commercially reasonably manner of valuation for the purposes of the Financial Collateral Arrangements (No.2) Regulations 2003.

The Lender shall notify the relevant Chargor in writing, as soon as reasonably practicable, of the exercise of its right of appropriation as regards such of the Subordinated Debt as is specified in such notice.

9. **Appointment of a receiver**

9.1 **Appointment**

(a) At any time when an Event of Default is continuing, or at the request of a Chargor or its directors, the Lender may, without prior notice to the Chargors or any of them, in writing (under seal, by deed or otherwise under hand) appoint a Receiver in respect of the Subordinated Debt or any part thereof and may in like manner from time to time (and insofar as it is lawfully able to do) remove any Receiver and appoint another in his place.

(b) Nothing in sub-clause 9.1(a) shall restrict the exercise by the Lender of any one or more of the rights of the Lender under Schedule B1 to the Insolvency Act 1986 and the rules thereunder or at common law.

(c) Section 109(1) of the LPA shall not apply to this Deed.

9.2 **Several Receivers**

If at any time there is more than one Receiver, each Receiver may separately exercise all of the powers conferred by this Deed (unless the document appointing such Receiver states otherwise).

9.3 **Remuneration of Receiver**

The Lender may from time to time fix the remuneration of any Receiver appointed by it from time to time. For the purpose of this sub-clause, the limitation set out in section 109(6) of the LPA shall not apply.

9.4 **Liability of Lender for actions of a Receiver**

Each Receiver shall be the agent of the Chargors which shall be solely responsible for his acts or defaults, and for his remuneration and expenses, and be liable on any agreements or engagements made or entered into by him. The Lender shall not be responsible for any misconduct, negligence or default of a Receiver.

10. **Powers of a Receiver**

A Receiver shall have (and be entitled to exercise) in relation to the Subordinated Debt over which he is appointed the following powers (as the same may be varied or extended by the provisions of this Deed):
(a) All of the specific powers set out in Schedule 3 (Powers of Receiver);
(b) all of the powers of an administrative receiver set out in Schedule 1 to the Insolvency Act 1986 (whether or not the Receiver is an administrative receiver);
(c) all of the powers conferred from time to time on receivers, mortgagors and mortgagees in possession by the LPA;
(d) all of the powers conferred on the Lender under this Deed;
(e) all the powers and rights of a legal and beneficial owner and the power to do or omit to do anything which a Chargor itself could do or omit to do; and
(f) the power to do all things which, in the opinion of the Receiver, are incidental to any of the powers, functions, authorities or discretions conferred or vested in the Receiver pursuant to this Deed or upon receivers by statute or law generally (including the bringing or defending of proceedings in the name of, or on behalf of, a Chargor; the collection and/or realisation of Subordinated Debt in such manner and on such terms as the Receiver sees fit; and the execution of documents in the name of a Chargor (whether under hand, or by way of deed or by utilisation of the company seal of a Chargor).

11. **Application of monies**

11.1 **Order of application**

All amounts from time to time received or recovered by the Lender pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or any part of the Security created by this Deed (for the purposes of this clause, the “Recoveries”) shall be held by the Lender on trust to apply the same at any time as the Lender (in its discretion) sees fit, to the extent permitted by applicable law (and subject to the provisions of this clause (Application of monies)), in the following order, after the payment of any preferential debts ranking in priority to the Secured Liabilities:

(a) in discharging any sums owing to the Lender or any Receiver;
(b) in payment of all costs and expenses incurred by the Lender or any Receiver in connection with any realisation or enforcement of the Security created by this Deed;
(c) in payment of any Secured Liabilities; and
(d) the balance of any Recoveries, after all amounts due under sub-clauses 11.1(a) to (c) have been paid in full, to the relevant Chargor.

The provisions of this sub-clause will override any appropriation made by a Chargor.

11.2 **Prospective liabilities**

When an Event of Default is continuing, the Lender may, in its discretion, hold any amount of the Recoveries in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) for later application under sub-clause 11.1 (Order of application) in respect of:

(a) any sum to the Lender or any Receiver; and
(b) any part of the Secured Liabilities,

that the Lender reasonably considers, in each case, might become due or owing at any time in the future.
11.3 **Investment of proceeds**

Prior to the application of the proceeds of the Recoveries in accordance with sub-clause 11.1 (Order of Application) the Lender may, in its discretion, hold all or part of those proceeds in an interest bearing suspense or impersonal account(s) in the name of the Lender with such financial institution (including itself) and for so long as the Lender shall think fit (the interest being credited to the relevant account) pending the application from time to time of those monies in the Lender's discretion in accordance with the provisions of sub-clause 11.1 (Order of application).

11.4 **Currency conversion**

(a) For the purpose of, or pending the discharge of, any of the Secured Liabilities the Lender may convert any monies received or recovered by the Lender from one currency to another, at a market rate of exchange.

(b) The obligations of any Chargor to pay in the due currency shall only be satisfied to the extent of the amount of the due currency purchased after deducting the costs of conversion.

11.5 **Permitted deductions**

The Lender shall be entitled, in its discretion:

(a) to set aside by way of reserve, amounts required to meet, and to make and pay, any deductions and withholdings (on account of taxes or otherwise) which it is or may be required by any applicable law to make from any distribution or payment made by it under this Deed; and

(b) to pay all Taxes which may be assessed against it in respect of any of the Subordinated Debt, or as a consequence of performing its duties, or by virtue of its capacity as Lender under any of the Finance Documents or otherwise.

12. **Protection of third parties**

12.1 **No obligation to enquire**

No purchaser from, or other person dealing with, the Lender or any Receiver shall be obliged or concerned to enquire whether:

(a) the right of the Lender or any Receiver to exercise any of the powers conferred by this Deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or

(b) any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

12.2 **Receipt conclusive**

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

13. **Protection of the Lender**

13.1 **No liability**
Neither the Lender nor any Receiver shall be liable in respect of any of the Subordinated Debt 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.

13.2 Possession of Subordinated Debt

Without prejudice to sub-clause 13.1 (No liability), if the Lender or any Receiver enters into possession of the Subordinated Debt, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

13.3 No proceedings

No Party (other than the Lender, a Receiver or a Delegate in respect of its own officers, employees or agents) may take any proceedings against any officer, employee or agent the Lender, a Receiver or a Delegate in respect of any claim it might have against the Lender, a Receiver or a Delegate or in respect of any act or omission of any kind by that officer, employee or agent in relation to any Finance Document or any Subordinated Debt and any officer, employee or agent of the Lender; a Receiver or a Delegate may rely on this clause subject to clause 1.4 (Third Party Rights) of the Facilities Agreement and the provisions of the Third Parties Act.

14. Costs and expenses, indemnities and default interest

14.1 Amendment costs

If a Chargor requests an amendment, waiver or consent in connection with this Deed, the Chargors shall, within 5 Business Days of demand, reimburse the Lender for the amount of all costs and expenses (including legal fees) reasonably incurred by it in responding to, evaluating, negotiating or complying with that request.

14.2 Enforcement expenses

The Chargors shall, immediately on demand pay to the Lender the amount of all costs and expenses (including legal fees) incurred by it in connection with the enforcement of, or the preservation or review of any rights under, this Deed and any other documents referred to in this Deed.

14.3 Stamp duties, etc.

Each Chargor will on demand indemnify the Lender, from and against any liability for any stamp, documentary, filing and other duties and Taxes (if any) which are or may become payable in connection with this Deed.

14.4 Currency indemnity

(a) If any sum due from a Chargor under this Deed (a "Sum"), or any order, judgment or award given or made in relation to a Sum, has to be converted from the currency (the "First Currency") in which that Sum is payable into another currency (the "Second Currency") for the purpose of:

(i) making or filing a claim or proof against a Chargor; or
(ii) obtaining or enforcing an order, judgment or award in relation to any litigation or arbitration proceedings,

a Chargor shall as an independent obligation, within 5 Business Days of demand, indemnify the Lender to whom that Sum is due against any cost, loss or liability arising out of or as a result of the conversion including any discrepancy between (A) the rate of exchange used to convert that Sum from the First Currency into the Second
Currency and (B) the rate or rates of exchange available to that person at the time of its receipt of that Sum.

(b) Each Chargor waives any right it may have in any jurisdiction to pay any amount under this Deed in a currency or currency unit other than that in which it is expressed to be payable.

14.5 Other indemnity

Each Chargor shall promptly indemnify the Lender against any cost, loss or liability incurred by any of them:

(a) as a result of:

(i) any failure by a Chargor to comply with its obligations under this Deed;

(ii) the taking, holding, protection or enforcement of the Security created by this Deed;

(iii) the exercise of any of the rights, powers, discretions and remedies vested in it by this Deed or by law; or

(b) which otherwise relates to any of the Subordinated Debt or the performance of the terms of this Deed (otherwise than as a result of its gross negligence or wilful misconduct).

14.6 Default interest

(a) If a Chargor 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 a rate which is 2 per cent higher than the rate above the interest cost to the Lender (as conclusively determined by the Lender) of funding the overdue amount.

(b) Any interest accruing under this sub-clause shall be immediately payable by the Chargors on demand by the Lender.

(c) Default interest (if unpaid) arising on an overdue amount will be compounded with the overdue amount at the end of each month but will remain immediately due and payable.

(d) Any interest accruing under this Deed will accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days.

15. Cumulative powers and avoidance of payments

15.1 Cumulative powers

The powers which this Deed confers on the Lender and any Receiver appointed under this Deed are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the relevant person thinks appropriate. The Lender or the Receiver may, in connection with the exercise of their powers, join or concur with any person in any transaction, scheme or arrangement whatsoever. The respective powers of the Lender and the Receiver will in no circumstances be suspended, waived or otherwise prejudiced by anything other than an express consent or amendment.

15.2 Amounts avoided
If any amount paid by a Chargor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of a Chargor or otherwise, then for the purposes of this Deed that amount shall not be considered to have been paid.

15.3 Discharge conditional

Any settlement or discharge between a Chargor and the Lender shall be conditional upon no security or payment to the Lender by a Chargor or any other person being avoided, set aside, ordered to be refunded or reduced by virtue of any provision or enactment relating to insolvency and accordingly (but without limiting the other rights of the Lender under this Deed) the Lender shall be entitled to recover from the Chargors the value which the Lender has placed on that security or the amount of any such payment as if that settlement or discharge had not occurred.

16. Ruling-off accounts

If the Lender receives notice of any subsequent Security or other interest affecting any of the Subordinated Debt it may open a new account for the Chargors in its books. If it does not do so then (unless it gives written notice to the contrary to the Chargors or any of them), as from the time it receives that notice, all payments made by a Chargor to it (in the absence of any express appropriation to the contrary) shall be treated as having been credited to a new account of the Chargors and not as having been applied in reduction of the Secured Liabilities.

17. Power of attorney

Each Chargor, by way of security and if an Event of Default has occurred and is continuing, irrevocably and severally appoints each of the Lender and any Receiver as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this Deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Lender or any Receiver under this Deed or otherwise for any of the purposes of this Deed, and each Chargor covenants with each of the Lender and any Receiver to ratify and confirm all such acts or things made, done or executed by that attorney.

18. Delegation

18.1 The Lender and any Receiver may, at any time, delegate by power of attorney or otherwise to any person for any period, all or any of the rights, powers and discretions vested in it by or pursuant to this Deed.

18.2 That delegation may be made upon any terms and conditions (including the power to sub delegate) and subject to any restrictions that the Lender or Receiver may, in its discretion, think fit in the interests of the Lender or Receiver and it shall not be bound to supervise, or be in any way responsible for any loss incurred by reason of any misconduct or default on the part of any such delegate or sub delegate.

19. Redemption of prior charges

The Lender may redeem any prior Security on or relating to any of the Subordinated Debt or procure the transfer of that Security to itself, and may settle and pass the accounts of any person entitled to that prior Security. Any account so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargors. The Chargors will on demand pay to the Lender all principal monies and interest and all losses incidental to any such redemption or transfer.

20. Set-off and other rights

20.1 Set-off rights of the Lender
The Lender may set off any matured obligation due from a Chargor under the Finance Documents (to the extent beneficially owned by the Lender) against any matured obligation owed by the Lender to any Chargor, regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, the Lender may convert either obligation at a market rate of exchange for the purpose of the set-off.

20.2 *Unliquidated claims*

If the relevant obligation or liability is unliquidated or unascertained, the Lender may set-off the amount which it estimates (in good faith) will be the final amount of that obligation or liability once it becomes liquidated or ascertained.

20.3 *No deductions*

All payments under this Deed by a Chargor shall be made without any set-off, counterclaim or equity and (subject to the following sentence) free from, clear of and without deduction for any taxes, duties, levies, imposts or charges whatsoever, present or future. If a Chargor is compelled by the law of any applicable jurisdiction (or by an order of any regulatory authority in such jurisdiction) to withhold or deduct any sums in respect of taxes, duties, levies, imposts or charges from any amount payable to the Lender under this Deed or, if any such withholding or deduction is made in respect of any recovery under this Deed, the relevant Chargor shall pay such additional amount so as to ensure that the net amount received by the Lender shall equal the full amount due to it under the provisions of this Deed (had no such withholding or deduction been made).

21. *Notices*

21.1 *Communications in writing*

Any communication to be made under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter.

21.2 *Addresses*

The address and fax number (if any) (and the department or officer, if any, for whose attention the communication is to be made) of each Party for any communication or document to be made or delivered under or in connection with this Deed is that identified with its name below or any substitute address, fax number or department or officer as any Party may notify to the Lender (or the Lender may notify to the other Parties, if a change is made by the Lender) by not less than 5 Business Days’ notice.

21.3 *Delivery*

(a) Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective:

(i) if by way of fax, when received in legible form; or

(ii) if by way of letter, when it has been left at the relevant address or 5 Business Days after being deposited in the post postage prepaid in an envelope addressed to it at that address,

and, if a particular department or officer is specified as part of its address details provided under sub-clause 21.2 (Addresses), if addressed to that department or officer.

(b) Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with the Lender’s
signature below (or any substitute department or officer as the Lender shall specify for this purpose).

(c) Any communications or document which becomes effective in accordance with subclauses 21.3(a) to (b) after 5:00 pm in the place of receipt shall be deemed only to be effective on the following day.

21.4 Electronic communications

(a) Any communication to be made between any two Parties under or in connection with this Deed (other than any notice to be given under Clause 21.1) may be made by electronic mail or other electronic means to the extent that those two Parties agree that, unless and until notified to the contrary, this is to be an accepted form of communication and if those two Parties:

(i) notify each other in writing of their electronic mail address and/or any other information required to enable the sending and receipt of information by that means; and

(ii) notify each other of any change to their address or any other such information supplied by them by not less than 5 Business Days' notice.

(b) Any electronic communication made between those two Parties will be effective only when actually received in readable form and in the case of any electronic communication made by a Party to the Lender only if it is addressed in such a manner as the Lender shall specify for this purpose.

(c) Any electronic communication which becomes effective, in accordance with subclause 21.4(b), after 5:00 p.m. in the place of receipt shall be deemed only to become effective on the following day.

21.5 English language

(a) Any notice given under or in connection with this Deed must be in English.

(b) All other documents provided under or in connection with this Deed must be:

(i) in English; or

(ii) if not in English, and if so required by the Lender, accompanied by a certified English translation and, in this case, the English translation will prevail unless the document is a constitutional, statutory or other official document.

22. Miscellaneous

22.1 Assignment

No Chargor may assign any of its rights or transfer any of its rights or obligations under this Deed. The Lender may assign and transfer all or any part of its rights and obligations under this Deed.

22.2 Certificates conclusive

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

22.3 Invalidity of any provision

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the
remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

22.4 Counterparts

(a) This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

(b) Failure by one or more Parties ("Non-Signatories") to execute this Deed on the date of this Deed will not invalidate the provisions of this Deed as between the other Parties who do execute this Deed. Any Non-Signatories may execute this Deed (or a counterpart of this Deed) on a subsequent date and will thereupon become bound by its provisions.

(c) If any one or more of the Chargors is not bound by any or all of the provisions of this Deed (whether by reason of lack of capacity, improper execution, failure to execute or for any other reason whatsoever) the remaining Chargors shall nonetheless continue to be bound as if such Chargor had never been a party.

22.5 Covenant to release

At the end of the Security Period, the Lender shall, at the request and cost of the Chargors, release the Subordinated Debt from the security constituted by this Deed.

22.6 Disclosure

The Lender may disclose to any person to whom it discloses Confidential Information in accordance with clause 37 (Confidential Information) of the Facilities Agreement any information about the Chargors, the Facilities Agreement or this Deed as the Lender shall consider appropriate.

23. Governing Law

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

24. Jurisdiction

24.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence, validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) (a "Dispute").

24.2 The Parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no Party will argue to the contrary.

24.3 This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

In witness this Deed is executed on the date appearing at the head of page 1.
## Schedule 1

### The Chargors

<table>
<thead>
<tr>
<th>Name of Chargor</th>
<th>Jurisdiction of incorporation/formation (if applicable) or address</th>
<th>Registration number (if any)</th>
</tr>
</thead>
<tbody>
<tr>
<td>BEG Property Limited</td>
<td>England and Wales</td>
<td>10052241</td>
</tr>
<tr>
<td>BEG Operating Limited</td>
<td>England and Wales</td>
<td>10052074</td>
</tr>
<tr>
<td>The Barons Eden Group Limited</td>
<td>England and Wales</td>
<td>09121021</td>
</tr>
<tr>
<td>Hoar Cross Hall Limited</td>
<td>England and Wales</td>
<td>05097095</td>
</tr>
<tr>
<td>Eden Hall Day Spa Limited</td>
<td>England and Wales</td>
<td>04334312</td>
</tr>
<tr>
<td>Barons Huxleys Limited</td>
<td>England and Wales</td>
<td>09407053</td>
</tr>
<tr>
<td>Dial House Hotel (Bourton) Limited</td>
<td>England and Wales</td>
<td>04037839</td>
</tr>
<tr>
<td>HCH Property Limited</td>
<td>England and Wales</td>
<td>08880929</td>
</tr>
<tr>
<td>Willoughby (890) Limited</td>
<td>England and Wales</td>
<td>10054162</td>
</tr>
<tr>
<td>Huxleys Property Limited</td>
<td>England and Wales</td>
<td>10054271</td>
</tr>
<tr>
<td>Hartwells Property Limited</td>
<td>England and Wales</td>
<td>10176370</td>
</tr>
<tr>
<td>Stephen Frederick Joynes</td>
<td>The Manor, Hoar Cross, Staffordshire, DE13 8QS.</td>
<td></td>
</tr>
<tr>
<td>Steven Earl Joynes</td>
<td>Homeleigh, Birmingham Road, Shenstone Wood End, Nr Lichfield, Staffordshire, WS14 0LF</td>
<td></td>
</tr>
<tr>
<td>Andre Max Elshout</td>
<td>Willow House, Ascott, CV36 5PP</td>
<td></td>
</tr>
<tr>
<td>Adrian John Pearson</td>
<td>2 Hanbury Park Road, Worcester, WR2 4PB.</td>
<td></td>
</tr>
</tbody>
</table>
Schedule 2

Form of notice of assignment

To:  

• [insert name and address of counterparty]

Dated:

•

Dear Sirs

We notify you that we have assigned, by way of security to • (the "Lender") all our right, title and interest in the Subordinated Debt (as such term is defined in an assignment of subordinated debt dated • and made between the Chargors and the Lender) as security for certain obligations owed by us to the Lender.

We further notify you that:

1. we irrevocably authorise and instruct you to pay to the Lender all moneys which may become payable to us pursuant to the Subordinated Debt;

2. you are authorised to disclose information in relation to the Subordinated Debt to the Lender on request; and

3. the provisions of this notice may only be revoked or amended with the prior written consent of the Lender.

Please sign and return the enclosed copy of this notice to the Lender (with a copy to us) by way of confirmation that:

(a) you agree to the terms set out in this notice and to act in accordance with its provisions;

(b) you will not, without the consent of the Lender:

(i) amend in any way or terminate any document evidencing the Subordinated Debt;

(ii) waive or release any rights, interest or benefit in relation to the Subordinated Debt;

(c) you have not received notice that we have assigned or charged our rights pursuant to the Subordinated Debt to a third party or created any other interest in relation to the Subordinated Debt in favour of a third party; and

(d) you have not claimed or exercised, nor do you have any outstanding right to claim or exercise against us any right of set-off, counter-claim or other right relating to the Subordinated Debt.

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

-----------------------
for and on behalf of
• [insert the name of the relevant Chargor]

[On acknowledgement copy]

To:       • [insert name of Lender]
Copy to:  • [insert the name of the relevant Chargor]

We acknowledge receipt of the above notice and the notifications therein, agree to abide by its terms and confirm the matters set out in paragraphs (a) to (d) (inclusive) of that notice.

-----------------------
for and on behalf of
• [insert name of counterparty]

Dated:    •]
Schedule 3

Powers of Receiver

1. Possession

Take immediate possession of, get in and collect the Subordinated Debt or any part thereof.

2. Carry on business

Carry on, manage or concur in carrying on or managing the whole or any part of the business of any Chargor as he in his discretion may think fit.

3. Realisation of assets

Sell, exchange, convert into money and realise the Subordinated Debt or concur in so doing by public auction or private contract and generally in such manner and on such terms as he in his discretion may think fit. Without prejudice to the generality of the foregoing, he may do any of these things for any valuable consideration, whether full market value or otherwise, including, without limitation, cash, shares, stock, debentures or other obligations. Any such consideration may be payable in a lump sum or by instalments spread over such period as he in his discretion may think fit.

4. Registration

Use a Chargor's name to effect any registration or election for tax or other purposes.

5. Insurances

Effect, review or vary insurances.

6. Borrowing

For the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs (including, without limitation, his remuneration) which are incurred by him in the exercise of such powers, authorities or discretions or for any other purpose, to raise and borrow money or incur any other liability either unsecured or secured on the Subordinated Debt, either in priority to the Security created by this Deed or otherwise, and generally on such terms as he in his discretion may think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of money so raised or borrowed.

7. Lending

Lend money to any person.

8. Advance credit

Advance credit, in the ordinary course of a Chargor's business, to any person.

9. Make calls

Make, or require the directors of any Chargor to make, such calls upon the shareholders of that Chargor in respect of any uncalled capital of that Chargor as the Receiver in his discretion may require and enforce payment of any call so made by action (in the name of that Chargor or the Receiver as the Receiver in his discretion may think fit) or otherwise.
10. **Compromise**

(a) Settle or compromise any claim by, adjust any account with, refer to arbitration any dispute with, and deal with any question or demand from, any person who is, or claims to be, a creditor of any Chargor, as he may in his discretion think fit; and

(b) settle or compromise any claim, adjust any account, refer to arbitration any dispute and deal with any question or demand relating in any way to the Security Assets, as he in his discretion may think fit.

11. **Proceedings**

In the name of any Chargor, bring, prosecute, enforce, defend or abandon all such actions, suits and proceedings in relation to the Security Assets as he in his discretion may think fit.

12. **Subsidiaries**

(a) Promote the formation of any subsidiary of [the/any] Chargor with a view to such subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Subordinated Debt;

(b) arrange for the purchase, lease, licence or acquisition of an interest in the Subordinated Debt by any such subsidiary for any valuable consideration, including, without limitation, cash, shares, debentures, loan stock, convertible loan stock or other securities, profits or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as the Receiver in his discretion may think fit; and

(c) arrange for such subsidiary to trade or cease to trade as the Receiver in his discretion may think fit.

13. **Employees**

Appoint and discharge any manager, officer, agent, professional adviser, employee and any other person, upon such terms as he in his discretion may think fit.

14. **Receipts**

Give valid receipts for all monies and execute all assurances and things which he in his discretion may think proper or desirable for realising the Subordinated Debt.

15. **Delegation**

Delegate any or all of his powers in accordance with this Deed.
Signatories to this Deed

Executed as a deed by
BEG Property Limited
acting by a director
in the presence of:

Signature of witness:
Name: Jodie Kane
Address: 
Occupation: Finance Assistant

Notice details
Address: 8 The Shippon, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors

Executed as a deed by
BEG Operating Limited
acting by a director
in the presence of:

Signature of witness:
Name: Jodie Kane
Address: 
Occupation: Finance Assistant

Notice details
Address: 8 The Shippon, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors
Executed as a deed by

The Barons Eden Group Limited
acting by a director
in the presence of:

[Signature]
Director

Signature of witness: [Signature]
Name: Jodie Kane
Address: [Redacted]
Occupation: Finance Assistant

Notice details
Address: The Bull Pen, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors

Executed as a deed by

Hoar Cross Hall Limited
acting by a director
in the presence of:

[Signature]
Director

Signature of witness: [Signature]
Name: Jodie Kane
Address: [Redacted]
Occupation: Finance Assistant

Notice details
Address: Hoar Cross Hall, Maker Lane, Hoar Cross, Yoxall, Staffordshire, DE13 8QS
Fax: N/A
Attention: The Directors
Executed as a deed by

Eden Hall Day Spa Limited
acting by a director
in the presence of:

Signature of witness:

Name: Jodie Kane

Address:

Occupation: Finance Assistant

Notice details

Address: Eden Hall Day Spa, Elston, Newark, Nottinghamshire, NG23 5PG
Fax: N/A
Attention: The Directors

Executed as a deed by

Barons Huxleys Limited
acting by a director
in the presence of:

Signature of witness:

Name: Jodie Kane

Address:

Occupation: Finance Assistant

Notice details

Address: Eden Hall Day Spa, Elston, Newark, Nottinghamshire, United Kingdom, NG23 5PG
Fax: N/A
Attention: The Directors
Executed as a deed by

Dial House Hotel (Bourton) Limited
acting by a director in the presence of:

Signature of witness: [Signature]
Name: Jodie Kane
Address: [Address]
Occupation: Finance Assistant

Notice details
Address: Eden Hall Day Spa, Elston, Newark, Nottinghamshire, England, NG23 5PG
Fax: N/A
Attention: The Directors

Executed as a deed by

HCH Property Limited
acting by a director in the presence of:

Signature of witness: [Signature]
Name: Jodie Kane
Address: [Address]
Occupation: Finance Assistant

Notice details
Address: 8 The Shippon, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors

Executed as a deed by

Willoughby (890) Limited
acting by a director
in the presence of:

Signature of witness:
Name: Jodie Kane
Address: [redacted]
Occupation: Finance Assistant

Notice details
Address: 8 The Shippon, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors

Executed as a deed by

Huxleys Property Limited
acting by a director
in the presence of:

Signature of witness:
Name: Jodie Kane
Address: [redacted]
Occupation: Finance Assistant

Notice details
Address: 8 The Shippon, Churchill Heath Farm, Kingham, Oxfordshire OX7 6UJ
Fax: N/A
Attention: The Directors
Executed as a deed by

Hartwells Property Limited
acting by a director
in the presence of:

Signature of witness:

Name: Jodie Kane

Address:

Occupation: Finance Assistant

Notice details

Address: Eden Hall Day Spa, Elston, Newark, Nottinghamshire, United Kingdom, NG23 5PG
Fax: N/A
Attention: The Directors
IMPORTANT NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

Chargor

Executed as a deed by
Steven Earl Joynes as attorney for Stephen Frederick Joynes under a power of attorney dated 1 October 2013 in the presence of:

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address: The Manor, Hoar Cross, Staffordshire, DE13 8QS

Facsimile: N/A

Attention: Stephen Frederick Joynes

I confirm that I am a Solicitor/Licensed Conveyancer/Legal Executive acting for Stephen Frederick Joynes and that prior to the execution of this deed I explained its nature, content and effect, and the practical implications of signing it (including the risks) to Stephen Frederick Joynes and explained that he had a choice whether or not to do so and he informed me that he wished to proceed with the transaction.

Stephen Frederick Joynes appeared to me to understand my advice, which was given at a face-to-face meeting with no other party in attendance, and I have no reason to believe that he did not understand.

I confirm that I have been given sufficient information to enable me to properly advise Stephen Frederick Joynes.

Signed:

Print name: STEVEN JOYNES
IMPORTANT NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

Chargor

Executed as a deed by Steven Earl Joynes in the presence of:

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address: Homeleigh, Birmingham Road, Shenstone Wood End, Nr Lichfield, Staffordshire, WS14 0LF

Facsimile: N/A

Attention: Steven Earl Joynes

I confirm that I am a Solicitor/Licensed Conveyancer/Legal Executive acting for Steven Earl Joynes and that prior to the execution of this deed I explained its nature, content and effect, and the practical implications of signing it (including the risks) to Steven Earl Joynes and explained that he had a choice whether or not to do so and he informed me that he wished to proceed with the transaction.

Steven Earl Joynes appeared to me to understand my advice, which was given at a face-to-face meeting with no other party in attendance, and I have no reason to believe that he did not understand.

I confirm that I have been given sufficient information to enable me to properly advise Steven Earl Joynes.

Signed:

Print name: STEVEN JOYNES
IMPORTANT NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

Chargor

Executed as a deed by
Andre Max Elshout
in the presence of:

Signature of witness

Name of witness

Address of witness

Occasion of witness

Finance Assistant

Notice Details

Address: Willow House, Ascott, CV36 5PP
Facsimile: N/A
Attention: Andre Max Elshout

I confirm that I am a Solicitor/Licensed Conveyancer/Legal Executive acting for Andre Max Elshout and that prior to the execution of this deed I explained its nature, content and effect, and the practical implications of signing it (including the risks) to Andre Max Elshout and explained that he had a choice whether or not to do so and he informed me that he wished to proceed with the transaction.

Andre Max Elshout appeared to me to understand my advice, which was given at a face-to-face meeting with no other party in attendance, and I have no reason to believe that he did not understand.

I confirm that I have been given sufficient information to enable me to properly advise Andre Max Elshout.

Signed:

Print name: Andre Elshout
IMPORTANT NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

Chargor

Executed as a deed by
Adrian John Pearson
in the presence of:

Signature of witness

Name of witness

Address of witness

Occupation of witness

Notice Details

Address: 2 Hanbury Park Road, Worcester, WR2 4PB
Facsimile: N/A
Attention: Adrian John Pearson

I confirm that I am a Solicitor/Licensed Conveyancer/Legal Executive acting for Adrian John Pearson and that prior to the execution of this deed I explained its nature, content and effect, and the practical implications of signing it (including the risks) to Adrian John Pearson and explained that he had a choice whether or not to do so and he informed me that he wished to proceed with the transaction.

Adrian John Pearson appeared to me to understand my advice, which was given at a face-to-face meeting with no other party in attendance, and I have no reason to believe that he did not understand.

I confirm that I have been given sufficient information to enable me to properly advise Adrian John Pearson.

Signed: 

Print name: Pearson
Lender

Signed by authorised signatory for and on behalf of Santander UK plc

Notice Details

Address: Santander UK plc, 17 Ulster Terrace, Regent’s Park, London NW1 4PJ
Facsimile: N/A
Attention: Specialist Sectors Group, Santander Corporate & Commercial