



**Registration of a Charge**

Company name: **RAIL AND TELECOM PROJECTS LTD**

Company number: **06538117**

Received for Electronic Filing: **28/11/2014**



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**Details of Charge**

Date of creation: **17/11/2014**

Charge code: **0653 8117 0001**

Persons entitled: **RTP CIVILS LTD.**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LONDON REGISTRARS PLC**



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

Company number: 6538117

Charge code: 0653 8117 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th November 2014 and created by RAIL AND TELECOM PROJECTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th November 2014 .

Given at Companies House, Cardiff on 1st December 2014

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

THIS DEBENTURE is made the 17<sup>th</sup> day of November 2014

**BETWEEN:**

1. **Rail and Telecom Projects Ltd**, a company incorporated in England and Wales under company number 06538117, whose registered office is at 50 Holmethorpe Industrial Estate, Redhill, Surrey RH1 2NL ('the Company'); and
2. **RTP Civils Ltd.**, a company incorporated in England and Wales under company number 09165101, whose registered office is at 118 Collier Row Road, Romford, Essex RM5 2BB ('the Lender').

**NOW THIS DEED WITNESSES** as follows:

**1 Interpretation**

1.1 In this Debenture, unless the context otherwise requires:

- |                                |  |
|--------------------------------|--|
| <b>'Administrator'</b>         | means an administrator appointed under the Insolvency Act 1986;  |
| <b>'Bank'</b>                  | means Barclays Bank plc;   |
| <b>'Charged Assets'</b>        | means the goodwill, undertaking, property, assets, revenues and rights charged under clause 3.1 below;   |
| <b>'Environmental Law'</b>     | means all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency in relation to any matter affecting the environment, human health or the storage, handling or disposal of any waste or other substance;  |
| <b>'Intellectual Property'</b> | means all the right title and interest of the Company (now or in the future) in or to any of the following: <ol style="list-style-type: none"><li>(a) any registered intellectual property right in any territory, including without limitation patents, trademarks, service marks, registered designs, and any similar right in any territory and any applications or right to apply for any of the above;</li><li>(b) any invention, copyright, design right or performance right; and</li><li>(c) any trade secrets, know-how and confidential information;</li><li>(d) the benefit of any agreement or licence for the use (by</li></ol> |

the Company and any other person) of any such right;

- 'Lender'** includes persons deriving title under the Lender;
- 'Receiver'** means any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them;
- 'Secured Liabilities'** means all money, liabilities and obligations now or in the future owed or incurred by the Company to the Lender of any kind, however arising and in any currency, whether or not immediately payable, whether certain or contingent, whether sole or joint, whether as principal or as surety, whether or not the Lender was the original creditor in respect thereof, and including (without limitation) interest, commission, costs, charges and expenses charged by the Lender at rates agreed between it and the Company or, in the absence of express agreement, in accordance with the Lender's normal practice for the time being;

1.2 In this Debenture unless the context otherwise requires:

- 1.2.1 the singular includes the plural and vice versa, and reference to any gender includes the other genders;
- 1.2.2 references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality;
- 1.2.3 words and phrases defined in the Companies Act 2006 have the same meanings in this Agreement but the word 'Company' includes any body corporate;
- 1.2.4 references to 'clauses' are to clauses or sub-clauses of this Debenture, references to a 'Schedule' are to a schedule to this Debenture and references within a Schedule to 'paragraphs' are to paragraphs or sub-paragraphs of that Schedule;
- 1.2.5 references to any rate of interest shall be construed as meaning that rate as from time to time in force, calculated from day to day, and compounded on the last days of March, June, September and December in each year, both before and after judgment;
- 1.2.6 references to a base lending rate shall, if there is no such published or determinable rate at the appropriate time, be construed as meaning such reasonably equivalent rate as the Lender shall select;
- 1.2.7 any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced;
- 1.2.8 headings are for reference purposes only and shall not affect the construction

of anything in this Agreement.

## **2 Company's obligations**

The Company covenants:

- 2.1 to pay or discharge the Secured Liabilities to the Lender on demand when due; and
- 2.2 to pay interest to the Lender upon any sum so demanded until payment (both before and after any judgment) at 2% per year above the rate applicable to that sum immediately before demand (or, if there was no such applicable rate, at 3% above the Bank's base rate for the time being).

## **3 Fixed and floating charges**

- 3.1 As a continuing security for the payment of all money and the discharge of all obligations and liabilities covenanted to be paid or otherwise secured under this Debenture, the Company with full title guarantee charges to the Lender:
  - 3.1.1 all freehold and leasehold property of the Company both present and future (other than heritable property in Scotland) and all buildings and fixtures (including trade fixtures) from time to time on any such property with the benefit of all existing and future leases underleases tenancies and agreements relating to such property (including all rents and profits from such property) ('the Charged Property' and 'Charged Properties' shall be construed accordingly);
  - 3.1.2 all stocks, shares, bonds and securities of any kind whether marketable or otherwise and all other interests including (but not limited to) loan capital held or owned by the Company both present and future in any company, firm, consortium or entity including all allotments, accretions, offices, rights, benefits and advantages at any time accruing offered or arising in respect of or incidental to such stocks, shares, bonds and securities and all stocks, shares, rights, money or property accruing to them or offered at any time by way of conversion, redemption, bonus, preference, option or otherwise in respect of them ('the Securities');
  - 3.1.3 the uncalled capital, goodwill and all patents, patent applications, trademarks, trade names, registered designs and copyrights and all licences and ancillary and connected rights relating to the intangible property both present and future of the Company;
  - 3.1.4 all book and other debts, revenues and claims both present and future (including things in action which may give rise to a debt revenue or claim) due or owing or which may become due or owing to or purchased or otherwise acquired by the Company and the full benefit of all rights and remedies relating to such book and other debts revenues and claims including (but not limited to) any negotiable or non-negotiable instruments, guarantees, indemnities debentures, legal and equitable charges and other security reservation of proprietary rights of tracing liens and all other rights and remedies of any nature in respect of such property;

- 3.1.5 the undertaking and all other assets of the Company both present and future including (but not limited to) all plant, machinery and equipment, vehicles and stocks of any kind of the Company and all the Company's heritable property in Scotland and including the property described in clauses 3.1.1 to 3.1.3 above to the extent that it is not effectively charged by way of fixed charge.
- 3.2 The charges created by clause 3.1 above shall as regards the property described in clauses 3.1.1 to 3.1.3 above be fixed charges (and as regards all those parts of the any Charged Property now vested in the Company shall constitute a charge by way of legal mortgage) and as to the property described in clauses 3.1.4 and 3.1.5 above shall be first floating charges (subject to clause 4.2 below).

#### **4 Restrictions on the Company**

- 4.1 The Company covenants that it will not (without the prior consent in writing of the Lender):
- 4.1.1 sell, assign, discount, pledge, charge or otherwise dispose of all or any part of the debts and other property described in clause 3.1.4 above; or
- 4.1.2 (except for charges in favour of the Lender) create or attempt to create or permit to subsist any mortgage, debenture, charge or pledge or permit any lien or other encumbrance (save a lien arising by operation of law in the ordinary course of trading) to arise on or affect all or any of the Charged Assets; or
- 4.1.3 part with possession or transfer, sell, lease or otherwise dispose of all or any of the Charged Assets or attempt or agree so to do (save in the case of assets charged by way of floating charge only which may be sold at market value in the usual course of the Company's business).
- 4.2 Notwithstanding anything in this Debenture, if the Company charges pledges or otherwise encumbers any of the Charged Assets contrary to clauses 4.1.2 or 4.1.3 above or attempts to do so without the prior consent in writing of the Lender or if any creditor or other person attempts to bring any distress, execution, sequestration or other process against any of the Charged Assets, the floating charge created under this Debenture over those assets shall automatically without notice operate as a fixed charge instantly on such event occurring.
- 4.3 During the continuance of this Debenture the statutory and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting or agreeing to accept surrenders of leases or tenancies shall not be exercisable by the Company in relation to all or any part of the Charged Assets, and the Company shall not part with possession of all or any part of the Charged Assets or confer any licence, right or interest to occupy or grant any licence or permission to assign, underlet or part with possession of all or any part of the Charged Assets or agree, suffer or permit any variation or addition to the terms of any lease, tenancy or licence affecting any of the Charged Assets without in every such case obtaining the prior consent in writing of the Lender.

## 5 Registration at the Land Registry

- 5.1 The Company shall apply to the Registrar for a restriction to be entered on the register of title of all registered land now or in the future owned by the Company in standard form P in Schedule 4 of the Land Registration Rules 2003, namely:

'No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated (*date*) in favour of (*chargee under this debenture*) referred to in the charges register [or their conveyancer (*or*) (*specify*)]';

- 5.2 The Company hereby certifies that this Debenture does not contravene any of the provisions of its constitution and has been duly authorised and executed in accordance therewith.

## 6 Covenants

- 6.1 While this Debenture continues in force the Company shall:
- 6.1.1 provide to the Lender all information and copies of all documents which the Lender may require relating to the financial affairs of the Company and any Group Company and in particular, without limitation, shall provide not later than 21 days after the end of each month (or such other period as the Lender may at any time specify in writing) copies of management accounts and financial information in such form as the Lender may require in respect of the Company and each Group Company;
  - 6.1.2 provide to the Lender not later than 60 days after the end of each financial year (or such other period as the Lender may at any time specify in writing), copies of an audited profit and loss account and balance sheet, with all the reports and notes required to be attached to them, in the form required by law to be sent to its members in respect of the Company;
  - 6.1.3 forthwith notify the Lender of the acquisition of any Charged Property;
  - 6.1.4 put and keep all its buildings in good and substantial repair and all fixtures and fittings, plant, machinery and other effects in good working order and condition;
  - 6.1.5 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses, and in particular (but without limitation) will insure and keep insured such of the Charged Assets as are insurable with an insurance office or underwriters to be approved by the Lender in writing from time to time, either in the name of the Company with the interest of the Lender noted or, at the option of the Lender, in the joint names of the Company and the Lender against loss or damage by fire and such other risks (on terms that the insurer shall not avoid, cancel or fail to renew any such policy for non-payment of premium without first giving not less than 21 days' prior notice to the Lender, and on such other terms as the Lender may from time to time require, in their full replacement value for the time being);

6.1.6 pay all premiums and other moneys necessary to effect and keep up such insurances within one week of the same becoming due, on demand produce to the Lender the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything, or allow anything to occur or continue, which will or may in the sole opinion of the Lender cause any such insurance policy to become void or voidable, or allow the insurer to refuse any indemnity under it;

6.1.7 in relation to Charged Properties:

- (a) at all times observe and perform (and ensure that any other person at any time occupying any such Charged Property also observes and performs) all restrictive and other covenants to which the Charged Property or any part of it may from time to time be subject, all obligations on the part of the Company or any such occupier in any lease or tenancy agreement, and all building regulations and all restrictions conditions and stipulations for the time being affecting the Charged Property or any part of it or the use or enjoyment of the Charged Property;
- (b) within 7 days deliver to the Lender any notice or proceedings served on the Company and relating to any alleged breach of any of the above;
- (c) at all times keep the Charged Property in a safe condition for all persons foreseeably likely to be present on any part of it, and, where necessary or desirable for such purposes, erect and maintain fencing, barriers, covers and other security measures;
- (d) pay all rents, rates, taxes and outgoings payable by virtue of its ownership or occupation, and
- (e) permit the Lender at any reasonable time to enter on the Charged Property, inspect it and any assets on it and take copies of any documents there;

6.1.8 at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities; and

6.1.9 take all action necessary to maintain any registered rights to Intellectual Property in full force and effect, and to make and pursue all applications which it is entitled to make for any such rights.

6.2 If the Company is in default under any of the covenants set out in clause 6.1 above (or any of its other obligations under this Debenture), the Lender may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay, and may authorise any person to enter, by force if necessary, on any Charged Property and perform works, and may put in place or renew any insurance. Neither the Lender, nor any person authorised by it, shall be deemed to have taken



possession of any Charged Property by virtue of exercising any power given by this clause, irrespective of the degree of control exercised over the Charged Property or access to it, unless and until the Lender (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession.

- 6.3 The Lender shall be entitled to be paid the proceeds of any insurance to which the Company is entitled (other than any indemnity against liability to a third party) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to the Lender and undertakes to the Lender to issue such further instructions to that effect as the Lender may require.
- 6.4 All moneys received in respect of any insurance whatsoever (other than any indemnity against liability to a third party) shall, as the Lender in its sole discretion requires, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities.

## **7 Demand and enforcement**

7.1 This Debenture shall become enforceable:

- 7.1.1 upon any demand being made by the Lender for payment of any of the Secured Liabilities;
- 7.1.2 upon any request being made by the Company to the Lender for the appointment of an Administrator or a Receiver or for the Lender to exercise any other power or right available to it;
- 7.1.3 upon the occurrence of any event causing the floating charge created by this Debenture to become fixed in relation to any Charged Assets;
- 7.1.4 upon the passing of any resolution, or the presentation of a petition for winding up in relation to the Company;
- 7.1.5 upon the Company going into administration, or any application being made for an administration order, or any notice being given (by any person to any person) of an intention to appoint an Administrator, in relation to the Company; or
- 7.1.6 upon any moratorium coming into effect in respect of all or any of the company's debts, or the Company taking any step with a view to obtaining such a moratorium.

7.2 Any demand for payment, and any other notice to be given by the Lender under this Debenture, shall be in writing and signed by the Lender, and may be made or given at any place of business of the Company or at its registered office:

- 7.2.1 by delivering it to any such place; or
- 7.2.2 by sending it by first class post to any such place (in which case it shall be deemed received at 10.00 am on the second business day after posting, and proof of posting shall be proof of delivery); or
- 7.2.3 by sending it by fax to any of the Company's fax numbers (in which case it

shall be deemed received when sent, and proof of sending shall be proof of receipt).

- 7.3 At any time after this Debenture has become enforceable the Lender may exercise, in respect of any Charged Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by Section 103 of that Act shall not apply, and the Lender may delegate the exercise of its power of sale to any Receiver or other person.

## 8 Receivers and Administrators

- 8.1 At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Lender may (subject as provided below) appoint any person or persons to be a receiver or receivers ('the Receiver') of all or any part of the Charged Assets or to be an administrator or administrators of the Company. An appointment over part only of the Charged Assets shall not preclude the Lender from making any subsequent appointment over any other part of the Assets.

- 8.2 The appointment of an Administrator or Receiver shall be in writing, and signed by the Lender. Where more than one person is acting at any time as Administrator, the Lender may in the same manner stipulate whether and to what extent they may act jointly or separately.

- 8.3 The Lender may not appoint:

8.3.1 a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986; and

8.3.2 an administrative receiver (as defined in Section 29(2) of that Act) at any time while such an appointment is prohibited by Section 72A of that Act.

- 8.4 The Lender may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in the Law of Property Act 1925 Section 109(6)) and may (subject to the application of the Insolvency Act 1986 Section 45) remove any person from office in relation to all or any part of the Charged Assets of which he is the Receiver and at any time (before or after any person shall have vacated office or ceased to act as Receiver in respect of any of the Assets) appoint a further or other receiver or receivers over all or any part of the Assets.

- 8.5 The Receiver shall be the agent of the Company (which shall be solely liable for his acts, defaults and remuneration) unless and until the Company goes into liquidation, whereafter he shall act as principal and shall not become the agent of the Lender, and the Receiver shall have and be entitled to exercise in relation to the Company all the powers set out in the Insolvency Act 1986 Schedule 1 (whether or not he is an administrative receiver) and in applying that Schedule:

8.5.1 the words 'he' and 'him' refer to the Receiver; and

8.5.2 references to the 'property of the company' are to the Assets over which the Receiver is appointed;

and, in particular, by way of addition to but without limiting such powers (and without

prejudice to the Lender's powers), the Receiver shall have power to do the following things, namely:

- 8.6 power to carry on or join with any person in carrying on any business (whether or not carried on by the Company prior to his appointment); and
- 8.7 power to maintain, repair, make safe, improve and develop any Charged Property or other Asset, and to do all such other things as may in his opinion be necessary or desirable for maintaining or enhancing the value or marketability of any Asset.

## **9 Power of attorney**

The Company hereby irrevocably and by way of security appoints the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of the Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be required to do or execute under any provision of this Debenture, or which the Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Assets or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

## **10 Payment of moneys**

- 10.1 Any moneys received by the Receiver or the Lender shall, subject to the payment as far as necessary of any claims having priority to this Debenture, be paid or applied in the following order of priority:
  - 10.1.1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver and of the remuneration of the Receiver;
  - 10.1.2 in or towards satisfaction of the Secured Liabilities in such order as the Lender may at its discretion require; and
  - 10.1.3 as to the surplus (if any) to the person or persons entitled thereto.
- 10.2 The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Company or of the Lender as the Lender shall think fit, without any intermediate obligation on the Lender's part to apply the same or any part thereof in or towards the discharge of the Secured Liabilities.

## **11 Consolidation**

- 11.1 In addition to any rights of set off or otherwise which it may have, the Lender shall have the right at any time or times, without notice to the Company, to set off any liability or obligation owed to it by the Company against any liability or obliged owed by it to the Company, irrespective of the nature of such liabilities or obligations, or

their terms, or due dates for payment.

11.2 The Lender's rights under clause 11.1 above apply:

11.2.1 whether or not any demand has been made hereunder, or any liability concerned has fallen due for payment;

11.2.2 whether or not any credit balance is immediately available or subject to any restriction;

11.2.3 irrespective of the currencies in which any balance or liability is denominated, and the Lender may for the purpose of exercising its rights elect to convert any sum or liability in one currency into any other at the spot rate of the Bank applying at or about 11.00 am on the date of conversion; and

11.2.4 in respect of any liabilities owed to the Lender by the Company, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

## **12 Protection of third parties**

12.1 In favour of any purchaser, the statutory powers of sale and of appointing a receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise and be exercisable immediately after the execution of this Debenture.

12.2 No purchaser from or other person dealing with the Lender, nor any person to whom it has delegated any of its powers, nor the Receiver, shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, nor whether the Secured Liabilities remain outstanding, nor whether any event has happened to authorise the Receiver or the Lender to act or as to the propriety or validity of the exercise of any such power; and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

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

## **13 Protection of the Lender and the Receiver**

13.1 Neither the Lender nor any Receiver shall be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective powers under this Debenture.

13.2 Without prejudice to any other provision of this Debenture, entry into possession of any Asset shall not render the Lender or the Receiver liable to account as mortgagee in possession, or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable, and if and whenever the Lender or the Receiver enters into possession of any Asset it shall be entitled at any time it or he thinks fit to go out of such possession.

13.3 The Company shall indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which any of them may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Assets. The provisions of this clause 12 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

#### 14 Miscellaneous provisions

14.1 While this Debenture continues in force:

14.1.1 no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of a Charged Property or any part of it shall be capable of being exercised by the Company; and

14.1.2 the Company shall not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Charged Property, or to share occupation of any Charged Property with any other person or persons, or to surrender any lease of Charged Property or permit such a lease to be assigned or forfeited,

14.1.3 without the prior written consent of the Lender.

14.2 The Law of Property Act 1925 Section 93 dealing with the consolidation of mortgages shall not apply to this Debenture.

14.3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so that the Lender may, either in its own name or in that of the Company:

14.3.1 grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Charged Property, with such rights relating to other Charged Property and containing such covenants on the part of the Company and generally on such terms and conditions as the Lender shall think fit (including the payment of money to a lessee or tenant on a surrender); and

14.3.2 accept a surrender of any lease on such terms as the Lender may think fit; in either case, without any of the restrictions on such powers contained in the Law of Property Act 1925 Sections 99 and 100.

14.4 The rights powers and discretions given to the Lender in this Debenture:

14.4.1 may be exercised as often as, and in such manner as, the Lender thinks fit;

14.4.2 are cumulative, and are not exclusive of any of its rights under the general law;

14.4.3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it.

- 14.5 If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:
- 14.5.1 the validity or enforceability of any other provision, in any jurisdiction; or
  - 14.5.2 the validity or enforceability of that particular provision, in any other jurisdiction.
- 14.6 All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture, or in relation to any consent requested by the Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Lender under clause 6.2 above, all sums recoverable under clause 13.3 above, and of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, shall be recoverable from the Company on demand as debts, may be debited by the Lender at any time to any account of the Company, and shall bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at 3% over the Bank's base rate.
- 14.7 If the Lender receives notice of any subsequent charge or other security interest affecting any of the Assets, the Lender shall be entitled to close the Company's then current account or accounts and to open a new account or accounts for the Company; if the Lender does not open a new account or accounts immediately on receipt of such notice it shall nevertheless be treated as if it had done so at the time when it received such notice, and as from that time all payments made for the credit of the Company to the Lender shall be credited or be treated as having been credited to such new account or accounts and shall not operate to reduce the amount due from the Company to the Lender at the time when it received such notice.
- 14.8 The Lender may from time to time seek from any other person having dealings with the Company such information about the Company and its affairs as the Lender may think fit and the Company hereby authorises and requests any such person to provide any such information to the Lender and agrees to provide such further authority in this regard as the Lender may from time to time require. The Company shall at its own cost at any time if so requested by the Lender appoint an accountant or firm of accountants nominated by the Lender to investigate the financial affairs of the Company and/or any Group Company and report to the Lender, and authorises the Lender itself at any time to make such appointment on behalf of the Company or on its own account as it shall think fit, and in every such case the fees and expenses of such accountant or firm shall be payable by the Company on demand and may be paid by the Lender on behalf of the Company.
- 14.9 The Lender may assign this Debenture to any successor in title to any of the Secured Liabilities, and may disclose any information in its possession relating to the Company, its affairs or the Secured Liabilities to any actual or prospective assignee.
- 14.10 This Debenture shall be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it.

IN WITNESS WHEREOF the parties hereto have executed this document as a Deed the day and year first above written.

SIGNED as a DEED )  
by the within-named )  
Rail and Telecom Projects Ltd )  
acting by Stuart Martin )  
a director )  
In the presence of: )



Signature of witness:



Name of witness:

M McCARTHY


Address of witness:

118 COLLIER ROW ROAD  
ROMFORD RM5 2BB

Occupation of witness:

ACCOUNTANT

SIGNED as a Deed )  
by the within-named )  
RTP Civils Ltd. )  
acting by Paul Martin Burns )  
the sole director )  
In the presence of: )



Signature of witness:



Name of witness:


M McCARTHY

Address of witness:

118 COLLIER ROW ROAD  
ROMFORD RM5 2BB

Occupation of witness:

I hereby certify that this is  
a true copy of the original

  
S MARTIN  
DIRECTOR

27th November  
2014