Companies House

# MR01(ef)

## Registration of a Charge

Company Name: **EXETER CARE DEVELOPMENTS LIMITED**
Company Number: **10551159**

Received for filing in Electronic Format on the: **21/10/2021**

XAFLXAOX

## Details of Charge

Date of creation: **20/10/2021**

Charge code: **1055 1159 0006**

Persons entitled: **AIB GROUP (UK) P.L.C. (COMPANY NUMBER: NI018800)**

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: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHOOSMITHS LLP**

# CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10551159

Charge code: 1055 1159 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2021 and created by EXETER CARE DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st October 2021 .

Given at Companies House, Cardiff on 22nd October 2021

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

EXECUTION VERSION

DATED 20 October 2021

(1) EXETER CARE DEVELOPMENTS LIMITED

and

(2) AIB GROUP (UK) P.L.C.

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# ASSIGNMENT OVER CONTRACT

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SHOOSMITHS

Ref. S-00107952

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**THIS DEED** is dated the 20th day of October 2021 and is made

**BETWEEN**:

(1) **EXETER CARE DEVELOPMENTS LIMITED** a company incorporated in England and Wales (Registered number 10551159) whose registered office is at 2nd Floor, The Priory, Stomp Road, Burnham, Bucks, SL1 7LW (the "**Assignor**"); and

(2) **AIB GROUP (UK) P.L.C**, a company incorporated in Northern Ireland (Registered number NI018800) whose registered office is at 92 Ann Street, Belfast, BT1 3HH (the "**Lender**").

**IT IS AGREED** as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed:

"**Authorisation**" means an authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration.

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

"**Designated Contract**" means the contracts (if any) specified in Schedule 1 (*Contracts*).

**"Disruption Event"** means either or both of:

a) a material disruption to those payment or communications systems or to those financial markets which are, in each case, required to operate in order for payments to be made in connection with any facility made available by the Lender which disruption is not caused by, and is beyond the control of, any of the Parties; or

b) the occurrence of any other event which results in a disruption (of a technical or systems-related nature) to the treasury or payments operations of a Party preventing that, or any other Party:

i from performing its payment obligations under any facility made available by the Lender; or

ii from communicating with other Parties in accordance with the terms of the facilities made available by the Lender,

and which (in either such case) is not caused by, and is beyond the control of, the Party whose operations are disrupted.

"**Enforcement Event**" has the meaning given to it in Clause 7.1 (*Enforcement Events*).

"**EU Regulation**" means Regulation (EU) 2015/848 of 20 May 2015 on insolvency proceedings (recast).

"**Legal Reservations**" means:

(a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;

(b) the time barring of claims under the Limitation Act 1980, the Foreign Limitation Periods Act 1984 and the Prescription and Limitation (Scotland) Act 1973, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim;

(c) the limitation of the enforcement of the terms of leases of real property by laws of general application to those leases;

(d) similar principles, rights and defences under the laws of any Relevant Jurisdiction; and

(e) any other matters which are set out as qualifications or reservations as to matters of law of general application in any legal opinions supplied to the Lender as a condition precedent under the facilities agreement originally dated 9 July 2020 and as amended and restated on 17 March 2021 and as amended or amended and restated from time to time between the Assignor and the Lender on or before the date on which the first loan under such agreement is made.

"**LPA 1925**" means the Law of Property Act 1925.

"**Material Adverse Effect**" means a material adverse effect on:

(a) the business, operations, property or financial condition of the Assignor; or

(b) the ability of the Assignor to perform its payment obligations under this Deed; or

(c) subject to the Legal Reservations and Perfection Requirements, the validity or enforceability of, or the effectiveness or ranking of any Security granted or purported to be granted pursuant to this Deed; or

(d) subject to the Legal Reservations, the rights or remedies of the Lender under this Deed.

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

"**Perfection Requirements**" means the making or the procuring of filings, stampings, registrations, notarisations, endorsements, translations and/or notifications of this Deed (and/or any Security created under it) necessary for the validity, enforceability (as against the Assignor or any relevant third party) and/or perfection of this Deed.

"**Permitted Disposal**" has the meaning given to that term in the facilities agreement dated 9 July 2020 as amended and restated from time to time and entered into between the Lender and the Assignor.

"**Permitted Security**" has the meaning given to that term in the facilities agreement originally dated 9 July 2020 and as amended and restated on 17 March 2021 and as amended or amended and restated from time to time and entered into between the Lender and the Assignor.

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

"**Relevant Jurisdiction**" means, in relation to the Assignor:

(a) the jurisdiction under whose laws it is incorporated at the date of this Deed;

(b) any jurisdiction where any asset subject to or intended to be subject to the Security created by this Deed is situated;

(c) any jurisdiction where it conducts its business; and

(d) the jurisdiction whose laws govern the perfection of this Deed.

**"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 the Assignor to any Secured Party.

"**Secured Party**" means the Lender or a Receiver.

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

**"Security Asset"** means all of the assets of the Assignor which from time to time are, or are expressed to be, the subject any Security created by this Deed.

**"Security Period"** means the period beginning on the date of this Deed and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and the Lender has no further commitment, obligation or liability to the Assignor.

"**Subsidiary**" means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 or a subsidiary within the meaning of section 1159 of the Companies Act 2006.

"**Tax**" means any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same).

1.2 **Construction**

1.2.1 Unless a contrary indication appears, a reference in this Deed to:

a) any person shall be construed so as to include its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under this Deed;

b) "**assets**" includes present and future properties, revenues and rights of every description;

c) "**costs**" includes all costs, fees, charges and expenses of any nature and includes any Tax charged on any of them;

d) this "**Deed**", or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as amended, novated, supplemented, extended or restated;

e) any "**rights**" in respect of an asset includes:

i all amounts and proceeds paid or payable;

ii all rights to make any demand or claim; and

iii all powers, remedies, causes of action, security, guarantees and indemnities,

in each case in respect of or derived from that asset;

f) "**disposal**" includes a sale, transfer, assignment, grant, lease, licence, declaration of trust or other disposal, whether voluntary or involuntary, and "**dispose**" will be construed accordingly;

g) "**guarantee**" means any guarantee, letter of credit, bond, indemnity or similar assurance against loss, or any obligation, direct or indirect, actual or contingent, to purchase or assume any indebtedness of any person or to make an investment in or loan to any person or to purchase assets of any person where, in each case, such obligation is assumed in order to maintain or assist the ability of such person to meet its indebtedness;

h) "**indebtedness**" includes any obligation (whether incurred as principal or as surety) for the payment or repayment of money, whether present or future, actual or contingent;

i) a "**person**" includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium, partnership or other entity (whether or not having separate legal personality);

j) a "**regulation**" includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

k) subject to paragraph l), a provision of law is a reference to that provision as amended or re-enacted; and

l) any European Union law that is directly applicable or directly effective in the UK at any time is a reference to it as it applies in England and Wales from time to time including as retained, amended, extended or re-enacted on or after "Exit Day" as defined in the European Union (Withdrawal) Act 2018.

1.3 Clause and Schedule headings are for ease of reference only.

1.4 Words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders.

1.5 The words "**including**" shall not be construed as limiting the generality of the words preceding it.

1.6 An Enforcement Event is "**continuing**" if it has not been remedied or waived.

1.7 Any covenant of the Assignor under this Deed (other than a payment obligation which has been discharged) remains in force during the Security Period.

1.8 If the Lender considers that an amount paid to a Secured Party in connection with this Deed is capable of being avoided or otherwise set aside on the liquidation or administration of the payer or otherwise, then that amount will not be considered to have been irrevocably paid for the purposes of this Deed.

1.9 Unless the context otherwise requires, a reference to a Security Asset includes the proceeds of any disposal of that Security Asset.

1.10 It is intended that this document takes effect as a deed notwithstanding the fact that a Party may only execute this document under hand.

1.11 **Third party rights**

1.11.1 Unless expressly provided to the contrary in this Deed, a person who is not a Party has no right under the Contracts (Rights of Third Parties) Act 1999 (the "**Third Parties Act**") to enforce or to enjoy the benefit of any term of this Deed.

1.11.2 Notwithstanding any term of this Deed, the consent of any person who is not a Party is not required to rescind or vary this Deed at any time.

1.11.3 Any Receiver may enforce and enjoy the benefit of any Clause which expressly confers rights on it, subject to Clause 1.11.2 above and the provisions of the Third Parties Act.

## 2 CREATION OF SECURITY

2.1 **General**

2.1.1 The Assignor must pay or discharge the Secured Liabilities as and when the same are due.

2.1.2 All the security created under this Deed:

a) is created in favour of the Lender;

b) is created over present and future assets of the Assignor;

c) is security for the payment of all the Secured Liabilities; and

d) is made with full title guarantee in accordance with the Law of Property (Miscellaneous Provisions) Act 1994.

2.2 **Assignment**

2.2.1 The Assignor:

a) assigns absolutely, subject to a proviso for re-assignment on redemption, all of its rights under each Designated Contract; and

b) charges by way of a first fixed charge all of its rights under any other document, agreement or instrument to which it is a party except to the extent that it is subject to any fixed security created under any other term of this Clause 2.

2.2.2 To the extent that they have not been effectively assigned under Clause 2.2.1a) above, the Assignor charges by way of a first fixed charge all of its rights listed under Clause 2.2.1a) above.

2.2.3 Notwithstanding the assignment referred to in Clause 2.2.1a) above, the Assignor shall be entitled to exercise all of the rights, powers, authorities and other benefits conferred on the Assignor by the Designated Contracts but such entitlement shall (unless the Lender otherwise agrees in writing with the Assignor) automatically terminate upon the occurrence of an Enforcement Event which is continuing and automatically reinstated if such Enforcement Event is remedied to the satisfaction of the Lender or waived.

## 3 NEGATIVE PLEDGE AND DISPOSAL RESTRICTION

3.1 **Security**

Except for the Security created by this Deed, any Permitted Security and any lien arising by operation of law and in the ordinary course of trading the Assignor must not create or permit to subsist any Security on any Security Asset.

3.2 **Disposals**

3.2.1 The Assignor must not enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to dispose of all or any part of any Security Asset.

3.2.2 Clause 3.2 does not apply to a Permitted Disposal.

## 4 PERFECTION OF SECURITY

The Assignor must at the request of the Lender:

4.1.1 promptly serve a notice of assignment or charge (as applicable), substantially in the form of Part 1 of Schedule 2 (*Forms of Letter for Contracts*), on each counterparty to a contract listed in Clause 2.2 (*Assignment*); and

4.1.2 use reasonable endeavours to ensure that each such party acknowledges that notice, substantially in the form of Part 2 of Schedule 2 (*Forms of Letter for Contracts*).

## 5 REPRESENTATIONS

5.1 **General**

The Assignor makes the representations and warranties set out in this Clause 5 to the Lender on the date of this Deed and on each day during the Security Period by reference to the facts and circumstances then existing.

5.2 **Status**

5.2.1 It is a limited liability corporation, duly incorporated and validly existing under the law of its jurisdiction of incorporation.

5.2.2 It has the power to own its assets and carry on its business as it is being conducted.

5.3 **Binding obligations**

Subject to the Legal Reservations and Perfection Requirements:

5.3.1 the obligations expressed to be assumed by it in this Deed are legal, valid, binding and enforceable obligations; and

5.3.2 this Deed creates the Security which it purports to create and that Security is valid and effective.

5.4 **Non-conflict with other obligations**

The entry into and performance by it of, and the transactions contemplated by, this Deed, and the granting of the Security created by this Deed, do not and will not conflict with:

5.4.1 any law or regulation applicable to it;

5.4.2 its constitutional documents; or

5.4.3 any agreement or interest binding upon it or any of its assets or constitute a default or termination event (however described) under any such agreement or instrument,

in each case to an extent which would have a Material Adverse Effect.

5.5 **Power and authority**

5.5.1 It has the power to enter into, perform and deliver and has taken all necessary action to authorise its entry into, performance and delivery of this Deed and the transactions contemplated by this Deed.

5.5.2 No limit on its powers will be exceeded as a result of the grant of Security created or expressed to be created in favour of the Lender by this Deed.

5.6 **Validity and admissibility in evidence**

Subject to the Legal Reservations, all Authorisations required:

5.6.1 to enable it lawfully to enter into, exercise its rights and comply with its obligations under this Deed; and

5.6.2 to make this Deed admissible in evidence in its Relevant Jurisdictions,

have been obtained or effected and are in full force and effect.

5.7 **Governing law and enforcement**

5.7.1 Subject to the Legal Reservations, the choice of governing law of this Deed will be recognised and enforced in its Relevant Jurisdictions.

5.7.2 Subject to the Legal Reservations, any judgment obtained in relation to this Deed in England and Wales will be recognised and enforced in its Relevant Jurisdictions.

5.8 **Centre of main interests and establishments**

For the purposes of the EU Regulation, its centre of main interests (as that expression is used in Article 3(1) of the EU Regulation) is situated in England and Wales and it has no other "establishment" (as that term is used in Article 2(10) of the EU Regulation) in any other jurisdiction.

5.9 **Legal and beneficial ownership**

It is the sole legal and beneficial owner of the Security Assets free from Security (other than any Permitted Security).

5.10 **Designated Contracts**

5.10.1 Each Designated Contract is in full force and effect in accordance with its terms, has been validly executed and is enforceable (subject to this Deed) by the Assignor against the relevant contractor and vice versa.

5.10.2 As at the date on which facilities made available by the Lender are first utilised by the Assignor, neither the Assignor nor (to the best of the Assignor's knowledge and belief) the relevant contractor is in breach of or in default of any of the terms and conditions of the relevant Designated Contract.

5.10.3 The Assignor is entitled under each Designated Contract and in law to create security over that Designated Contract in the manner set out in this Deed.

5.10.4 Each Designated Contract is capable of being charged and/or assigned to the Lender.

**6 GENERAL UNDERTAKINGS**

The undertakings in this Clause 6 remain in force throughout the Security Period.

6.1 **Information**

The Assignor must promptly supply to the Lender such information as the Lender may reasonably require about the Security Assets and the Assignor's compliance with the terms of this Deed.

6.2 **Authorisations**

The Assignor must promptly:

6.2.1 obtain, comply with and do all that is necessary to maintain in full force and effect; and

6.2.2 supply certified copies to the Lender of:

any Authorisation required under any law or regulation of a Relevant Jurisdiction to:

a) enable it to perform its obligations under this Deed; and

b) ensure the legality, validity, enforceability or admissibility in evidence of this Deed.

6.3 **Compliance with laws**

The Assignor must comply in all respects with all laws to which it may be subject, if failure to do so has or is reasonably likely to have a Material Adverse Effect.

6.4 **Designated Contracts**

6.4.1 The Assignor must:

a) exercise its rights and comply with its obligations under each Designated Contract; and

b) ensure (so far as this is within its control) that others exercise their rights and comply with their obligations under each Designated Contract,

in a manner consistent with the Assignor's obligations under the terms of any facility agreement entered into between the Assignor and the Lender and in a proper and timely manner.

6.4.2 The Assignor must not agree to any amendment, supplement, waiver or release in respect of any Designated Contract without the prior consent of the Lender.

6.4.3 The Assignor must promptly:

a) notify the Lender of any proposed amendment, supplement, waiver or release in respect of any Designated Contract; and

b) supply to the Lender copies of any such amendment, supplement, waiver or release made or given.

6.4.4 The Assignor must promptly inform the Lender upon becoming aware of:

a) any breach or alleged breach by any party under any Designated Contract; and

b) any claim or demand made against the Assignor by any person in connection with the Development.

6.5 **Preservation of assets**

The Assignor must not do, cause or permit to be done or omit to do anything which may materially depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Security Assets.

6.6 **Access**

The Assignor must permit the Lender and/or its delegates access at all reasonable times and on reasonable notice at the risk and cost of the Assignor to the premises assets, books, accounts and records of the Assignor.

6.7 **Centre of main interests and establishments**

The Assignor must not, without the prior written consent of the Lender, change its centre of main interest (as that expression is used in Article 3(1) of the EU Regulation) to somewhere other than England and Wales, nor will it have any establishment (as that term is used in Article 2(10) of the EU Regulation) in any other jurisdiction.

## 7 WHEN SECURITY BECOMES ENFORCEABLE

7.1 **Enforcement Events**

The Security created by this Deed will become immediately enforceable if any of the events and circumstances set out in this Clause 7.1 (each being an "**Enforcement Event**") occurs and is continuing.

7.1.1 **Non-payment**

Any of the Secured Liabilities are not paid on their due date at the place at, and in the currency in which they are, expressed to be payable, unless:

a) its failure to pay is caused by:

i administrative or technical error; or

ii a Disruption Event; and

b) payment is made within 3 Business Days of its due date.

7.1.2 **Other obligations**

The Assignor does not comply with any provision of this Deed or any other agreement between the Assignor and the Lender other than those referred to in clause 7.1.1 above. No Enforcement Event will occur under this clause 7.1.2 if the failure to comply is capable of remedy and is remedied within 10 Business Days of the earlier of (i) the Lender giving notice to the Assignor and (ii) the Assignor becoming aware of the failure to comply.

7.1.3 **Misrepresentation**

Any representation or statement made or deemed to be made by the Assignor in this Deed or any other agreement between the Assignor and the Lender is or proves to have been incorrect or misleading when made or deemed to be made. No Enforcement Event will occur under this clause 7.1.3 if the circumstances giving rise to that misrepresentation or misstatement are capable of remedy and are remedied within 10 Business Days of the earlier of (i) the Lender giving notice to the Assignor; and (ii) the Assignor becoming aware of that representation or statement being incorrect or misleading.

7.1.4 **Insolvency**

a) The Assignor:

i is unable or admits inability to pay its debts as they fall due;

ii is deemed to, or is declared to, be unable to pay its debts under applicable law;

iii suspends or threatens to suspend making payments on any of its debts or,

iv by reason of actual or anticipated financial difficulties, commences negotiations with one or more of its creditors (excluding the Lender in its capacity as such) with a view to rescheduling any of its indebtedness.

b) The value of the assets of the Assignor is less than its liabilities (taking into account contingent and prospective liabilities).

c) A moratorium is declared in respect of any indebtedness of the Assignor. If a moratorium occurs, the ending of the moratorium will not remedy any Enforcement Event caused by that moratorium.

7.1.5 **Insolvency proceedings**

a) Any corporate action, legal proceedings or other procedure or step is taken in relation to:

i the suspension of payments, a moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Assignor;

ii a composition, compromise, assignment or arrangement with any creditor of the Assignor;

iii the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Assignor or any of its assets; or

iv enforcement of any Security over any assets of the Assignor,

or any analogous procedure or step is taken in any jurisdiction.

b) This clause 7.1.5 shall not apply to any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement.

7.1.6 **Creditors' process**

Any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any asset or assets of the Assignor and is not discharged within 14 days of commencement.

7.1.7 **Cessation of business**

The Assignor suspends or ceases to carry on (or threatens to suspend or cease to carry on) all or a material part of its business except as a result of any Permitted Disposal.

7.1.8 **Unlawfulness and invalidity**

a) It is or becomes unlawful for the Assignor to perform any of its obligations under this Deed or any Security created by this Deed ceases to be effective.

b) Any obligation or obligations of the Assignor under this Deed (subject to the Legal Reservations) are not or cease to be legal, valid, binding or enforceable and the cessation individually or cumulatively materially and adversely affects the interests of the Lender under this Deed.

c) This Deed ceases to be in full force and effect or any Security created by this Deed ceases to be legal, valid, binding, enforceable or effective or is alleged by a party to it (other than the Lender) to be ineffective.

7.1.9 **Repudiation and rescission of agreements**

The Assignor (or any other relevant party other than the Lender) rescinds or purports to rescind or repudiates or purports to repudiate this Deed or any Security created by this Deed or evidences an intention to rescind or repudiate this Deed or any Security created by this Deed.

7.1.10 **Material adverse change**

Any event or circumstance occurs which has or is reasonably likely to have a Material Adverse Effect.

7.2 **Discretion**

After any Security created by this Deed has become enforceable, the Lender may enforce all or any part of any Security created by this Deed in any manner it sees fit.

7.3 **Statutory powers**

The power of sale and other powers conferred by section 101 of the LPA 1925, as amended by this Deed, will be immediately exercisable at any time after any Security created by this Deed has become enforceable.

7.4 **Investigations**

Following the occurrence of an Enforcement Event which is continuing, the Lender may initiate an investigation of, and/or instruct any report (accounting, legal, valuation or other) on the business and affairs of the Assignor which it considers necessary to ascertain the financial position of the Assignor. All fees and expenses incurred by the Lender in connection with such investigations shall be payable by the Assignor and the Assignor consents to the provision by the Lender of all information in relation to the Assignor which the Lender provides to any person in relation to the preparation of any such report.

7.5 **Power to remedy**

If at any time the Assignor does not comply with any of its obligations under this Deed, the Lender may (but shall not be obliged to) rectify such default and the Assignor irrevocably authorises the Lender, its employees and agents, at the Assignor's expense, to do all such things as are necessary or desirable to rectify such default.

## 8 ENFORCEMENT OF SECURITY

8.1 **General**

8.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

8.1.2 Section 103 of the LPA 1925 (restricting the power of sale) and section 93 of the LPA 1925 (restricting the right of consolidation) do not apply to any Security created by this Deed.

8.1.3 The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make agreements for leases, accept surrenders of leases and grant options as the Lender may think fit and without the need to comply with any provision of section 99 or section 100 of the LPA 1925.

8.2 **No liability as mortgagee in possession**

Neither the Lender nor any Receiver will be liable, by reason of entering into possession of a Security Asset, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

8.3 **Privileges**

The Lender and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers duly appointed under the LPA 1925, except that section 103 of the LPA 1925 does not apply.

8.4 **Protection of third parties**

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

8.4.1 whether the Secured Liabilities have become payable;

8.4.2 whether any power which the Lender or a Receiver is purporting to exercise has become exercisable or is being properly exercised;

8.4.3 whether any money remains due to the Lender; or

8.4.4 how any money paid to the Lender or to that Receiver is to be applied.

8.5 **Redemption of prior mortgages**

8.5.1 At any time after any Security created by this Deed has become enforceable, the Lender may:

a) redeem any prior Security against any Security Asset; and/or

b) procure the transfer of that Security to itself; and/or

c) settle and pass the accounts of the prior mortgagee, chargee or encumbrancer; any accounts so settled and passed will be, in the absence of manifest error, conclusive and binding on the Assignor.

8.6 **Financial collateral**

8.6.1 To the extent that the Security Assets constitute "financial collateral" and this Deed and the obligations of the Assignor under this Deed constitute a "security financial collateral arrangement" (in each case, for the purpose of and as defined in the Financial Collateral Arrangements (No. 2) Regulations 2003), the Lender will have the right after any Security created by this Deed has become enforceable to appropriate all or any part of that financial collateral in or towards the satisfaction of the Secured Liabilities.

8.6.2 Where any financial collateral is appropriated:

a) if it is listed or traded on a recognised exchange, its value will be taken as being the value at which it could have been sold on the exchange on the date of appropriation; or

b) in any other case, its value will be such amount as the Lender reasonably determines having taken into account advice obtained by it from an independent commercial property adviser, investment bank or accountancy firm of national standing selected by it,

and the Lender will give credit for the proportion of the value of the financial collateral appropriated to its use.

## 9 RECEIVER

9.1 **Appointment of Receiver**

9.1.1 Except as provided below, the Lender may appoint any one or more persons to be a Receiver of all or any part of the Security Assets if:

a) any Security created by this Deed has become enforceable; or

b) the Assignor so requests to the Lender at any time.

9.1.2 Any appointment under paragraph 9.1.1 above may be by deed, under seal or in writing under its hand.

9.1.3 Except as provided below, any restriction imposed by law on the right of a mortgagee to appoint a Receiver (including under section 109(1) of the LPA 1925) does not apply to this Deed.

9.1.4 The Lender is not entitled to appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under section 1A of the Insolvency Act 1986.

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

9.1.6 The power to appoint a Receiver conferred by this Deed shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the LPA 1925 or otherwise.

9.2 **Removal**

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

9.3 **Remuneration**

The Lender may fix the remuneration of any Receiver appointed by it and the maximum rate specified in section 109(6) of the LPA 1925 will not apply.

9.4 **Agent of the Assignor**

9.4.1 A Receiver will be deemed to be the agent of the Assignor for all purposes and accordingly will be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the LPA 1925. The Assignor alone is responsible for any contracts, engagements, acts, omissions, defaults and losses of a Receiver and for any liabilities incurred by a Receiver.

9.4.2 No Secured Party will incur any liability (either to the Assignor or to any other person) by reason of the appointment of a Receiver or for any other reason.

9.5 **Relationship with Lender**

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

## 10 POWERS OF RECEIVER

### 10.1 General

10.1.1 A Receiver has all of the rights, powers and discretions set out below in this Clause 10 in addition to those conferred on it by any law. This includes:

a) in the case of an administrative receiver, all the rights, powers and discretions conferred on an administrative receiver under the Insolvency Act 1986; and

b) otherwise, all the rights, powers and discretions conferred on a receiver (or a receiver and manager) under the LPA 1925 and the Insolvency Act 1986.

10.1.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him/her states otherwise) exercise all of the powers conferred on a Receiver under this Deed individually and to the exclusion of any other Receiver.

### 10.2 Possession

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

### 10.3 Carry on business

A Receiver may carry on any business of the Assignor in any manner he/she thinks fit.

### 10.4 Borrow money

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

### 10.5 Sale of assets

10.5.1 A Receiver may sell, exchange, convert into money and realise any Security Asset by public auction or private contract and generally in any manner and on any terms which he/she thinks fit.

10.5.2 The consideration for any such transaction may consist of cash or non-cash consideration and any such consideration may be payable in a lump sum or by instalments spread over any period which he/she thinks fit.

### 10.6 Compromise

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

10.7 **Legal actions**

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

10.8 **Receipts**

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

10.9 **Subsidiaries**

A Receiver may form a Subsidiary of the Assignor and transfer to that Subsidiary any Security Asset.

10.10 **Delegation**

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

10.11 **Lending**

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

10.12 **Protection of assets**

A Receiver may effect any insurance and do any other act which the Assignor might do in the ordinary conduct of its business to protect or improve any Security Asset as he/she thinks fit.

10.13 **Exercise of rights**

A Receiver may exercise all powers, rights and/or obligations under any contract or agreement forming part of the Security Assets.

10.14 **Other powers**

A Receiver may:

10.14.1 do all other acts and things which he/she may consider necessary or desirable for realising any Security Asset or incidental or conducive to any of the rights, powers or discretions conferred on a Receiver under or by virtue of this Deed or law;

10.14.2 exercise in relation to any Security Asset all the powers, authorities and things which he/she would be capable of exercising if he/she were the absolute beneficial owner of that Security Asset; and

10.14.3 use the name of the Assignor for any of the above purposes.

## 11 APPLICATION OF PROCEEDS

### 11.1 Order of application

Subject to Clause 11.2 (*Appropriations*), all amounts from time to time received or recovered by the Lender or any Receiver pursuant to the terms of this Deed or in connection with the realisation or enforcement of all or part of any Security created by this Deed will be held by the Lender on trust to apply them 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 11), in the following order of priority:

11.1.1 in discharging any sums owing to any Receiver or any of its delegates;

11.1.2 in discharging all costs and expenses incurred by the Lender in connection with any realisation or enforcement of any Security created by this Deed taken in accordance with the terms of this Deed;

11.1.3 in discharging the Secured Liabilities in such order as the Lender may determine;

11.1.4 if the Assignor is not under any further actual or contingent liability under any agreement with the Lender, in payment or distribution to any person to whom the Lender is obliged to pay or distribute in priority to the Assignor; and

11.1.5 the balance, if any, in payment or distribution to the Assignor.

This Clause 11 is subject to the payment of any claims having priority over any Security created by this Deed.

### 11.2 Appropriations

Until all amounts which may be or become payable by the Assignor to the Lender have been irrevocably paid in full, the Lender (or any trustee or agent on its behalf) may without affecting the liability of the Assignor under this Deed:

11.2.1 refrain from applying or enforcing any other monies, Security or rights held or received by the Lender (or any trustee or agent on its behalf) 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 the Assignor shall not be entitled to the benefit of the same; and

11.2.2 hold in a suspense account any moneys received from the Assignor or on account of the Assignor's liability under or in connection with this Deed.

## 12 INTEREST

12.1 If the Assignor fails to pay any amount payable by it under this Deed on its due date, interest shall accrue on the overdue amount (and be compounded with it) from the due date up to the date of actual payment (both before and after judgment and to the extent interest at a default rate is not otherwise being paid on that sum) at the rate which is 5 per cent. per annum above the highest rate of interest payable on any facility secured by this Deed provided that (i) if any such rate is below zero, that rate will be deemed to be zero and (ii) such default interest shall

not accrue under the terms of any facility secured by this Deed in addition to accruing under the terms of this Deed.

12.2 Any interest accruing under this Clause 12 shall:

12.2.1 accrue from day to day and is calculated on the basis of the actual number of days elapsed and a year of 365 days; and

12.2.2 be immediately payable by the Assignor on demand by the Lender.

## 13 EXPENSES AND INDEMNITIES

13.1 The Assignor must, within three Business Days of demand, pay to each Secured Party the amount of all costs and expenses (including legal fees) incurred by that Secured Party in connection with the enforcement of, or the preservation of any rights under, this Deed or any Security created by this Deed and with any proceedings instituted by or against that Secured Party as a consequence of it entering into this Deed, taking or holding the Security created by this Deed, or enforcing those rights.

13.2 The Assignor must within three Business Days of demand pay to each Secured Party the amount of all other costs and expenses (including legal fees) reasonably incurred by that Secured Party in the negotiation, preparation, printing, execution and perfection of this Deed, and keep each Secured Party indemnified against any failure or delay in paying those costs or expenses.

## 14 DELEGATION

### 14.1 Power of attorney

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

### 14.2 Terms

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

### 14.3 Liability

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

## 15 FURTHER ASSURANCES

15.1 The Assignor must promptly, at its own expense, take whatever action the Lender or a Receiver may reasonably require for creating, perfecting or protecting any security over any Security Asset or facilitating the realisation of any Security Asset at any time when an Enforcement Event is continuing, or the exercise of any right, power or discretion exercisable, by the Lender

or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

15.2 The action that may be required under paragraph 15.1 above includes:

15.2.1 the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset whether to the Lender or to its nominees; and

15.2.2 the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lender may consider necessary.

## 16 POWER OF ATTORNEY

The Assignor, by way of security, irrevocably and severally appoints the Lender, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Assignor to, at any time when the Assignor was obliged to perform an action under the terms of this Deed but has failed to do so within 3 Business Days following a request from the Lender, or at any time while an Enforcement Event is continuing, execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Assignor under or pursuant to this Deed or generally for enabling the Lender or any Receiver to exercise the respective powers conferred on them under this Deed or by law. The Assignor ratifies and confirms whatever any attorney does or purports to do under its appointment under this Clause16.

## 17 PRESERVATION OF SECURITY

### 17.1 Continuing Security

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

### 17.2 Tacking

Any obligation of the Lender to make further advances to the Assignor is deemed to be incorporated in this Deed.

### 17.3 Additional security

17.3.1 This Deed is in addition to and is not in any way prejudiced by any other Security now or subsequently held by the Lender.

17.3.2 No prior Security held by the Lender (in its capacity as such or otherwise) over any Charged Property will merge into the Security created or expressed to be created in favour of the Lender pursuant to this Deed.

### 17.4 Waiver of defences

The obligations of the Assignor under this Deed will not be affected by any act, omission or thing which, but for this provision, would reduce, release or prejudice any of its obligations under this Deed (whether or not known to it or the Lender). This includes (without limitation):

17.4.1 any time or waiver granted to, or composition with, any person;

17.4.2 the release of any person under the terms of any composition or arrangement with any creditor;

17.4.3 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 assets of, any 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;

17.4.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of any person;

17.4.5 any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of any document or Security including, without limitation, any change in the purpose of, any extension of or increase in any facility or the addition of any new facility under any document or Security;

17.4.6 any unenforceability, illegality or invalidity of any obligation of any person under any document or Security; or

17.4.7 any insolvency or similar proceedings.

17.5 **Immediate recourse**

The Assignor waives any rights it may have of first requiring the Lender (or any trustee or agent on its behalf) to proceed against or enforce any other rights or Security or claim payment from any person before claiming from the Assignor under this Deed. This waiver applies irrespective of any law or any provision of any document to the contrary.

17.6 **New accounts**

17.6.1 If any subsequent charge or other interest affects any Security Asset, a Secured Party may open a new account with the Assignor.

17.6.2 If that Secured Party does not open a new account, it will nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice of that charge or other interest.

17.6.3 As from that time all payments made to that Secured Party will be credited or be treated as having been credited to the new account and will not operate to reduce any Secured Liability.

## 18 CHANGES TO THE PARTIES

18.1 **Assignment and transfers by the Lender**

18.1.1 The Lender may assign any of its rights or transfer by novation any of its rights and obligations under this Deed subject to any terms contained within any facility agreements entered into between the Lender and the Assignor.

18.1.2 The Lender shall be entitled to disclose such information concerning the Assignor and this Deed as the Lender considers appropriate to any actual or proposed direct or indirect successor and to any person to whom information may be required to be disclosed by any applicable law or regulation.

18.2 **Assignment and transfers by the Assignor**

The Assignor may not assign any of its rights or transfer any of its rights or obligations under this Deed.

## 19 MISCELLANEOUS

19.1 **No deductions and tax gross-up**

19.1.1 All payments to be made by the Assignor under this Deed shall be made in freely available funds and in sterling and shall be calculated and be made without (and free and clear of any deduction for) set-off, counterclaim or deduction on account of Tax.

19.1.2 If a Tax deduction is required by law to be made by the Assignor, the amount of the payment due from the Assignor shall be increased to an amount which (after making any Tax deduction) leaves an amount equal to the payment which would have been due if no Tax deduction had been required.

19.2 **Perpetuity period**

The perpetuity period under the rule against perpetuities, if applicable to this Deed, shall be the period of 125 years from the date of this Deed.

19.3 **No liability**

19.3.1 None of the Lender, its delegate(s) nominee(s) or any Receiver or its delegate(s) shall be liable for any loss by reason of (a) taking any action permitted by this Deed or (b) any neglect or default in connection with the Charged Property or (c) taking possession of or realising all or any part of the Charged Property, except in the case of gross negligence or wilful default upon its part.

19.3.2 The Lender will not be required in any manner to perform or fulfil any obligation of the Assignor, make any payment, make any enquiry as to the nature or sufficiency of any payment received by it or present or file any claim or take any action to collect or enforce the payment of any amount.

19.3.3 The Lender shall not be liable either to the Assignor or to any other person by reason of the appointment of a Receiver or delegate or for any other reason.

19.3.4 Neither the Lender nor the Receiver or any of their respective delegates will be in any way liable or responsible to the Assignor for any loss or liability arising from any act, default, omission or misconduct on the part of any delegate or sub-delegate.

19.4 **Certificates**

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.

## 20 RELEASE

At the end of the Security Period, the Lender must, at the request and cost of the Assignor, take whatever action is necessary to release and reassign to the Assignor;

20.1 the rights arising under this Deed; and

20.2 the Security Assets from any Security created by this Deed.

## 21 SET-OFF

The Lender may set-off any matured obligation due from the Assignor under this Deed against any matured obligation owed by the Lender to the Assignor, 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 in its usual course of business for the purpose of the set-off.

## 22 NOTICES

22.1 **Communications in writing**

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

22.2 **Addresses**

The address (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 is the address associated with that Party on page 1 to this Deed or any substitute address, department or officer as one Party may notify to the other Party by not less than five Business Days' notice.

22.3 **Delivery**

22.3.1 Any communication or document made or delivered by one person to another under or in connection with this Deed will only be effective when it has been left at the relevant address or five Business Days after being deposited in the post (postage prepaid) in an envelope addressed to the relevant person at that address, and, if a particular department or officer is specified as part of its address details provided under Clause 22.2 (*Addresses*), if addressed to that department or officer.

22.3.2 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 details provided under Clause 22.2 (*Addresses*) (or any substitute department or officer as the Lender shall specify for this purpose).

## 23 PARTIAL INVALIDITY

23.1 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.

23.2 If any part of the Security created or expressed to be created in favour of the Lender pursuant to this Deed is invalid, unenforceable or ineffective for any reason, that shall not affect or impair any other part of Security created or expressed to be created in favour of the Lender pursuant to this Deed.

## 24 REMEDIES AND WAIVERS

No failure to exercise, nor delay in exercising, on the part of the Lender, any right or remedy under this Deed shall operate as a waiver of any such right or remedy or constitute an election to affirm this Deed. No election to affirm this Deed on the part of the Lender shall be effective unless it is in writing. No single or partial exercise of any right or remedy shall prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided in this Deed are cumulative and not exclusive of any rights or remedies provided by law.

## 25 COUNTERPARTS

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.

## 26 GOVERNING LAW

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

## 27 JURISDICTION

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

27.2 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.

27.3 Notwithstanding Clause 27.1 above, 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.

**THIS DEED** has been signed on behalf of the Lender and **EXECUTED AS A DEED** by the Assignor and is delivered by them on the date specified at the beginning of this Deed.

## SCHEDULE 1

## CONTRACTS

| | Contract | Counterparty | Dated |
|---|---|---|---|
| 1. | JCT 2016 Management Contract for the construction of a 67 bed care home at land off Hawkins Road, Hillside Gardens, Pinhoe, Exeter between Exeter Care Developments Limited (No. 10551159) and Stonewood Builders Limited (No. 04237944) | the Assignor<br><br>Stonewood Builders Limited (Company number 04237944) | 19 October 2021 |
| 2. | The subcontractor collateral Warranty in respect of the design and installation of windows subcontract | the Assignor<br><br>Architectural Aluminium and Glass Ltd (Company number 08763821) | 14 July 2020 |
| 3. | The subcontractor collateral warranty in respect of the supply and installation of steelwork (including design of connections) subcontract | the Assignor<br><br>Jade-Aden Services Limited (Company number 02703847) | 14 July 2020 |
| 4. | The subcontractor collateral warranty in respect of the supply and installation of the lifts subcontract | the Assignor<br><br>Kone Plc (Company number 01372978) | 14 July 2020 |
| 5. | The subcontractor collateral warranty in respect of the design and supply roof structure subcontract | the Assignor<br><br>Taylor Lane Timber Frame Limited (Company number 03657606) | 14 July 2020 |
| 6. | The subcontractor collateral warranty in respect of the design of mechanical and electrical services subcontract | the Assignor<br><br>PCB Electrical Services Limited (Company number 05714115) | 14 July 2020 |
| 7. | The sub-subcontractor collateral warranty in respect of the design of mechanical and electrical services sub-subcontract | the Assignor<br><br>N.D.C 2000 Limited (Company number 04109390) | 14 July 2020 |

## SCHEDULE 2

## FORMS OF LETTER FOR CONTRACTS

### PART 1

### NOTICE TO COUNTERPARTY

To: [*Contract Counterparty*]
Copy: [*Lender*]

[*Date*]

Dear Sirs,

**Assignment over Contract dated [•] between [*Assignor*] and [*Lender*] (the "Assignment")**

1 This letter constitutes notice to you that under the Assignment we have [assigned absolutely, subject to a proviso for re-assignment on redemption,]/[charged by way of a first fixed charge] to [*Lender*] all our rights in respect of [*insert details of contract*] (the "**Contract**").

2 We confirm that:

a) we will remain liable under the Contract to perform all the obligations assumed by us under the Contract; and

b) none of the Lender, its agents, any receiver or any other person will at any time be under any obligation or liability to you under or in respect of the Contract.

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

4 We irrevocably instruct and authorise you to disclose to the Lender any information relating to the Contract requested from you by the Lender.

5 The instructions in this letter may not be revoked or amended without the prior written consent of the Lender.

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

7 Please acknowledge receipt of this letter by sending the attached acknowledgement to the Lender at [*address*] with a copy to us.

Yours faithfully,

.....
(Authorised signatory)

[*Assignor*]

## PART 2

## ACKNOWLEDGEMENT OF COUNTERPARTY

To: [*Lender*]

Copy: [*Assignor*]

[*Date*]

Dear Sirs,

**Assignment over Contract dated [•] between [*Assignor*] and [*Lender*] (the "Assignment")**

8 We confirm receipt from [*Assignor*] (the "**Assignor**") of a notice dated [•] (the "**Notice**") of [an assignment]/[fixed charge] on the terms of the Assignment of all the Assignor's rights in respect of [*insert details of the contract*] (the "**Contract**").

9 We confirm that we:

a) accept the instructions contained in the Notice and agree to comply with the Notice; and

b) will give notices and make payments under the Contract as directed in the Notice.

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

Yours faithfully,

.....

(Authorised signatory)

[*Contract counterparty*]

## SIGNATORIES

**Assignor**

EXECUTED as a DEED by ) [redacted]

**EXETER CARE DEVELOPMENTS LIMITED** )

acting by a director in the presence of: ) Director

) Print name: G. RENTON

Signature of witness ..... [redacted]

Print name (in BLOCK CAPITALS): ..... MICHAEL O'NEIL .....

Address: ..... [redacted]

.....

**Lender**

SIGNED by )

for and on behalf of ) .....

**AIB GROUP (UK) P.L.C.** ) Authorised signatory

) Print name: .....

## SIGNATORIES

Assignor

EXECUTED as a DEED by ) .....

**EXETER CARE DEVELOPMENTS LIMITED**) Director

acting by a director in the presence of: ) Print name: .....

Signature of witness .....

Print name (in BLOCK CAPITALS). .....

Address: .....

.....

.....

.....

**Lender**

SIGNED by )

for and on behalf of ) .....

**AIB GROUP (UK) P.L.C.** ) Authorised signatory

) Print name: .....

**Executed as a Deed by AIB Group (UK) p.l.c.**
**Acting by its lawful Attorneys**

Theresa Connelly

**Name** [redacted]

**Name**
**As Attorneys for AIB Group (UK) p.l.c.**

Lesley French

Witness [redacted]
202 Finchley Road, Hampstead
London NW3 6BX
Bank Official

Ann Riordan

Witness [redacted]
202 Finchley Road, Hampstead
London NW3 6BX
Bank Official

Ann Riordan