



Registration of a Charge

Company Name: **CHAUCER HOLDINGS LIMITED**

Company Number: **02847982**



Received for filing in Electronic Format on the: **30/10/2023**

XCF9133S

Details of Charge

Date of creation: **27/10/2023**

Charge code: **0284 7982 0047**

Persons entitled: **NATIONAL AUSTRALIA BANK LIMITED AS SECURITY TRUSTEE**

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: **ASHURST LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2847982

Charge code: 0284 7982 0047

The Registrar of Companies for England and Wales hereby certifies that a charge dated 27th October 2023 and created by CHAUCER HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th October 2023 .

Given at Companies House, Cardiff on 1st November 2023

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**

Charge Over Account

Chaucer Holdings Limited
as Borrower

and

National Australia Bank Limited
(ABN 12 004 044 937)
as Security Agent

27 October 2023

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THIS DEED is made on 27 October 2023

BETWEEN:

- (1) **Chaucer Holdings Limited** (a company incorporated in England and Wales with registered number 2847982) (the **Borrower**); and
- (2) **National Australia Bank Limited** (ABN 12 004 044 937) as security trustee for itself and the other Secured Parties (the **Security Agent**).

RECITALS:

- (A) The Borrower is entering into this deed in connection with the Account.
- (B) The executive board of directors of the Borrower is satisfied that entering into this deed is for the purposes and to the benefit of the Borrower and its business.
- (C) The Parties intend this document to take effect as a deed (even though the Security Agent may only execute it under hand).

THE PARTIES AGREE AS FOLLOWS:

1. **Definitions and interpretations**

1.1 **Definitions**

In this deed, unless a contrary indication appears, terms used in the Facility Agreement have the same meaning and construction, and:

Account means the Sterling interest-bearing account in the name of the Borrower held with the Account Bank, with account number [REDACTED], sort code [REDACTED] as the same may be changed or renamed by the Account Bank from time to time;

Account Bank means Barclays Bank PLC;

Charged Assets means the assets from time to time subject, or expressed to be subject, to the Charges or any part of those assets;

Charges means all or any of the Encumbrances created or expressed to be created by or pursuant to this deed;

Delegate means a delegate or sub-delegate appointed under clause 8.2 (Delegation);

Encumbrance has the meaning given to that term in the Facility Agreement;

Event of Default means an Event of Default as defined in the Facility Agreement;

Facility Agreement means the facility agreement dated on or about the date of this deed between, among others, (1) the Borrower, (2) China Re International Holdings Limited as guarantor and (3) the Security Agent;

Insolvency Act means the Insolvency Act 1986;

LPA means the Law of Property Act 1925;

Party means a party to this deed;

Secured Obligations means all present and future obligations at any time due, owing or incurred by any Obligor to any Secured Party under the Finance Documents, both actual and contingent and whether incurred solely or jointly and as principal or surety or in any other capacity;

Secured Party means the Security Agent, any Receiver or Delegate or any other Finance Party;

1.2 **Construction**

In this deed, unless a contrary intention appears, a reference to:

- (a) an **agreement** includes any legally binding arrangement, concession, contract, deed or franchise (in each case whether oral or written);
- (b) an **amendment** includes any amendment, supplement, variation, novation, modification, replacement or restatement and **amend**, **amending** and **amended** shall be construed accordingly;
- (c) **assets** includes present and future properties, revenues and rights of every description;
- (d) **including** means including without limitation and **includes** and **included** shall be construed accordingly;
- (e) **losses** includes losses, actions, damages, claims, proceedings, costs, demands, expenses (including fees) and liabilities and **loss** shall be construed accordingly;
- (f) a **person** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or any two or more of the foregoing;
- (g) 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 regulatory, self-regulatory or other authority or organisation;
- (h) an Event of Default is **continuing** if it has not been remedied or waived;
- (i) unless the context otherwise requires or unless otherwise defined in this deed, words and expressions defined in the Facility Agreement have the same meanings when used in this deed;
- (j) the principles of construction contained in clause 1.2 (Construction) of the Facility Agreement apply equally to the construction of this deed, except that references to the Facility Agreement will be construed as references to this deed;
- (k) the terms of the documents under which the Secured Obligations arise and of any side-letters between any Obligor and any Secured Party relating to the Secured Obligations are incorporated in this deed to the extent required for any purported disposition of the Charged Assets contained in this deed to be a valid disposition in accordance with section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989; and
- (l) section 1 of the Trustee Act 2000 shall not apply to the duties of the Security Agent in relation to the trusts created by this deed or any other Finance Document.

1.3 **Other References**

- (a) In this deed, unless a contrary intention appears, a reference to:
 - (i) any Secured Party, any Obligor or any other person is, where relevant, deemed to be a reference to or to include, as appropriate, that person's successors in title, permitted assignees and transferees and in the case of the Security Agent, any person for the time being appointed as Security Agent or Security Agents in accordance with the Finance Documents;
 - (ii) any clause or schedule is a reference to, respectively, a clause of and schedule to this deed and any reference to this deed includes its schedules;
 - (iii) any Finance Document or other agreement or instrument is to be construed as a reference to that agreement or instrument as amended or novated (excluding any amendment or novation made contrary to any provision of any Finance Document); and
 - (iv) a provision of law is a reference to that provision as amended or re-enacted.
- (b) The index to and the headings in this deed are inserted for convenience only and are to be ignored in construing this deed.
- (c) Words importing the plural shall include the singular and vice versa.

2. **Covenant to pay**

The Borrower as primary obligor covenants with the Security Agent (for the benefit of itself and the other Secured Parties) that it will on demand pay each Secured Obligation when it falls due for payment in accordance with the terms of the Finance Documents.

3. **Charge over account**

The Borrower, with full title guarantee and as security for the payment of all Secured Obligations, charges in favour of the Security Agent by way of first fixed charge, the Account, all its present and future right, title and interest in or to the Account and all amounts now or in the future standing to the credit of or accrued or accruing on the Account.

4. **Notice of charge**

The Borrower will:

- (a) on the date of execution of this deed, deliver a notice (substantially in the form set out in Schedule 2 (Form of notice to Account Bank)) to the Account Bank of the Encumbrance created by this deed over the Account and provide evidence satisfactory to the Security Agent (acting reasonably) of the delivery of that notice; and
- (b) within ten (10) Business Days following execution of this deed, procure that the Account Bank promptly acknowledges that notice by countersigning a copy of it and delivering that copy to the Security Agent.

5. Restrictions and further assurance

5.1 The Borrower may not (nor agree to):

- (a) create or permit to subsist any Encumbrances over the Account other than the Charges;
- (b) enter into any arrangement under which money held in the Account or the benefit of the Account may be applied, set-off or made subject to a combination of accounts;
- (c) enter into a single transaction or a series of transactions (whether related or not and whether voluntary or involuntary) to sell, lease, transfer, assign or otherwise dispose of the Account; or
- (d) enter into any other preferential arrangement having a similar effect,

except as permitted by the Facility Agreement or with the prior written consent of the Security Agent.

5.2 Withdrawals

Until such time as the Secured Obligations have been irrevocably discharged in full, the Borrower shall not request any withdrawal from the Account except as permitted by the Facility Agreement, or with the prior written consent of the Security Agent.

5.3 Further assurance

The Borrower shall promptly (and at its own expense) do all such acts or execute all such documents (including assignments, transfers, mortgages, charges, notices and instructions) as the Security Agent may reasonably specify (and in such form as the Security Agent may reasonably require in favour of the Security Agent or its nominee(s)):

- (a) to perfect the Charges created or intended to be created under or evidenced by this deed or for the exercise of any rights, powers and remedies of the Security Agent, any Delegate or the Secured Parties provided by or pursuant to this deed or by law;
- (b) to confer on the Security Agent or on the Secured Parties Encumbrance over any property and assets of the Borrower located in any jurisdiction equivalent or similar to the Encumbrance intended to be conferred by or pursuant to this deed; and/or
- (c) to facilitate the realisation of the assets which are, or are intended to be, the subject of the Charges created by this deed; and/or
- (d) to the extent such action is available to it (including making all filings and registrations) as the Security Agent may reasonably specify for the purpose of the creation, perfection, protection or maintenance of any Encumbrance conferred or intended to be conferred on the Security Agent or the Secured Parties by or pursuant to this deed.

6. **Representations and warranties**

6.1 The Borrower makes the representations and warranties set out in this clause 6 to the Security Agent on the date of this deed and on each day that any Secured Obligation is outstanding.

6.2 **Beneficial Owner of the Charged Assets**

Except as provided in this deed, the Borrower has not assigned, transferred or otherwise disposed of the Charged Assets (or its right, title and interest to or in the Charged Assets), either in whole or in part, nor agreed to do so, and will not at any time until after the irrevocable discharge of the Secured Obligations do so or agree to do so. The Borrower is and will at all times until after the irrevocable discharge of the Secured Obligations, be the sole, absolute, legal and beneficial owner of the Charged Assets.

6.3 **No existing Encumbrances**

Except for the Charges and any Encumbrance permitted by the Facility Agreement, no Encumbrance exists on or over the Charged Assets.

7. **Enforcement**

7.1 **Statutory Restrictions**

The restriction on power of sale imposed by section 103 of the LPA shall not apply to the security constituted by this deed.

7.2 **Enforcement Powers**

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

8. **Security agent's rights**

8.1 **Rights of Security Agent**

At any time after an Event of Default has occurred which is continuing, whether or not the Security Agent has taken possession of the Charged Assets, the Security Agent shall have the rights set out in Schedule 1 (Rights of Security Agent).

8.2 **Delegation**

The Security Agent may (acting reasonably) delegate by power of attorney or in any other manner all or any of the powers, authorities and discretions which are for the time being exercisable by it under this deed to any person or persons upon such terms and conditions (including the power to sub-delegate) as it may think fit. The Security Agent will not (except as a result of its gross negligence, fraud or wilful default) be liable or responsible to the Borrower or any other person for any losses arising from any act, default, omission or misconduct on the part of any Delegate.

8.3 **Financial collateral arrangement**

(a) In this deed, **financial collateral** has the meaning given to that term in the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003 No. 3226).

(b) At any time after an Event of Default has occurred which is continuing, the Security Agent may appropriate all or part of the financial collateral in or towards satisfaction of the Secured Obligations.

- (c) The Security Agent must attribute a value to the appropriated financial collateral in a commercially reasonable manner.
- (d) Where the Security Agent exercises its rights of appropriation and the value of the financial collateral appropriated differs from the amount of the Secured Obligations, as the case may be, either:
 - (i) the Security Agent must account to the Borrower for the amount by which the value of the appropriated financial collateral exceeds the Secured Obligations; or
 - (ii) the Borrower will remain liable to the Secured Parties for any amount whereby the value of the appropriated financial collateral is less than the Secured Obligations.

9. Application of proceeds

9.1 Order of Application

All moneys received or recovered by the Security Agent or any Delegate pursuant to this deed shall (subject to the claims of any person having prior rights thereto) be applied in the order and manner specified by the Facility Agreement notwithstanding any purported appropriation by the Borrower.

9.2 Application against Indebtedness

Subject to clause 9.1 (Order of Application), any moneys received or realised by the Security Agent from the Account Bank under this deed may be applied by the Security Agent to any item of account or liability or transaction forming part of the Secured Obligations to which they may be applicable in any order or manner which the Security Agent may determine.

10. Liability of security agent and delegates

10.1 No Liability

Neither the Security Agent nor any Delegate shall be liable in respect of any of the Charged Assets or for any loss or damage which arises out of the exercise or the attempted or purported exercise of, or the failure to exercise any of, their respective powers, unless caused by its gross negligence, wilful default or breach of any obligations under the Finance Documents.

10.2 Possession of Charged Assets

Without prejudice to clause 10.1 (No Liability), if the Security Agent or any Delegate enters into possession of the Charged Assets, it will not be liable to account as mortgagee in possession and may at any time at its discretion go out of such possession.

10.3 Liability of Borrower

The Borrower shall be deemed to be a principal debtor and the sole, original and independent obligor for the Secured Obligations and the Charged Assets shall be deemed to be a principal security for the Secured Obligations. The liability of the Borrower under this deed and the Charges shall not be impaired by any forbearance, neglect, indulgence, extension of time, release, surrender or loss of securities, dealing, variation or arrangement by the Security Agent or any other Secured Party, or by any other act, event or matter whatsoever whereby the liability of the Borrower (as a surety only) or the charges contained in this deed (as secondary or collateral charges only) would, but for this provision, have been discharged. Clause 20 (Guarantee and

indemnity) of the Facility Agreement will apply in relation to this deed as if incorporated in this deed, but on the basis that the obligations of each Guarantor arising under those clauses will be deemed to be substituted by the obligations of the Borrower under this deed.

10.4 Security Agent

The provisions set out in clause 29 (Role of the security agent) of the Facility Agreement shall govern the rights, duties and obligations of the Security Agent under this deed.

11. Power of attorney

The Borrower, by way of security, irrevocably and severally appoints the Security Agent, each Delegate and any person nominated for the purpose by the Security Agent or any Delegate (in writing and signed by an officer of the Security Agent or Delegate) as its attorney (with full power of substitution and delegation) in its name and on its behalf and as its act and deed to execute, seal and deliver (using the company seal where appropriate) and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the terms of this deed, or which may be required or deemed proper in the exercise of any rights or powers conferred on the Security Agent or any Delegate under this deed or otherwise for any of the purposes of this deed, and the Borrower covenants with the Security Agent and each Delegate to ratify and confirm all such acts or things made, done or executed by that attorney.

12. Protection of third parties

12.1 No Obligation to Enquire

No purchaser from, or other person dealing with, the Security Agent or any Delegate (or their agents) shall be obliged or concerned to enquire whether:

- (a) the right of the Security Agent or any Delegate to exercise any of the powers conferred by this deed has arisen or become exercisable or as to the propriety or validity of the exercise or purported exercise of any such power; or
- (b) any of the Secured Obligations remain outstanding or be concerned with notice to the contrary and the title and position of such a purchaser or other person shall not be impeachable by reference to any of those matters.

12.2 Receipt Conclusive

The receipt of the Security Agent or any Delegate shall be an absolute and a conclusive discharge to a purchaser, and shall relieve him of any obligation to see to the application of any moneys paid to or by the direction of the Security Agent or any Delegate.

13. Saving provisions

13.1 Continuing Security

This security is to be a continuing security notwithstanding any intermediate payment or settlement of all or any of the Secured Obligations or any other matter or thing.

13.2 Other Security

This security is to be in addition to and shall neither be merged in nor in any way exclude or prejudice or be affected by any other security or other right which the Security Agent and/or any other Secured Party may now or after the date of this deed hold for any of the Secured Obligations, and this security may be enforced against the

Borrower without first having recourse to any other rights of the Security Agent or any other Secured Party.

13.3 Reinstatement

If any discharge, release or arrangement (in respect of the obligations of the Borrower or any security for those obligations or otherwise) is made by the Security Agent in whole or in part on the basis of any payment, security or other disposition which is avoided, or must be restored in insolvency, liquidation, administration or otherwise, without limitation, then the liability of the Borrower and the Charges shall continue or be reinstated as if the discharge, release or arrangement had not occurred.

13.4 Waiver of defences

Neither the obligations of the Borrower under this deed nor the Charges will be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of its Secured Obligations or any of the Charges (without limitation and whether or not known to it or the Security Agent) including:

- (a) any time, waiver or consent granted to, or composition with, the Borrower or other person;
- (b) the release of the Borrower, or any other person under the terms of any composition or arrangement with any creditor of any member of the Group;
- (c) 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, the Borrower or other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- (d) any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower or any other person;
- (e) any amendment, novation, supplement, extension, restatement (however fundamental and whether or not more onerous) or replacement of the terms of the Secured Obligations or any other document or security including without limitation any change in the purpose of, any extension of or any increase in any facility or the addition of any new facility constituting a Secured Obligation or other document or security;
- (f) any unenforceability, illegality or invalidity of any obligation of any person under any Secured Obligation or any other document or security;
- (g) any insolvency or similar proceedings; or
- (h) any postponement, discharge, reduction, non-provability or other similar circumstance affecting any obligation of the Borrower or any other person under any Secured Obligation resulting from any insolvency, liquidation or dissolution proceedings or from any law, regulation or order.

13.5 Immediate recourse

The Borrower waives any right it may have of first requiring the Security Agent (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 Borrower under this deed. This waiver applies irrespective of any law or any provision of the terms of the Secured Obligations to the contrary.

13.6 **Appropriations**

Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated, the Security Agent (or any trustee or agent on its behalf) may (for the purpose of proving in the liquidation of the Borrower) refrain from applying or enforcing any other moneys, security or rights held or received by it (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 Borrower shall not be entitled to the benefit of the same.

13.7 **Deferral of Borrower's rights**

- (a) Until all the Secured Obligations have been irrevocably paid in full and all facilities which might give rise to Secured Obligations have terminated and unless the Security Agent otherwise directs, the Borrower will not exercise any rights which it may have by reason of performance by it of its obligations under the Secured Obligations or by reason of any amount being payable, or liability arising, under this deed:
 - (i) to be indemnified by an Obligor or guarantor of the Secured Obligations;
 - (ii) to claim any contribution from any other provider of security for or guarantor of the Secured Obligations;
 - (iii) to take the benefit (in whole or in part and whether by way of subrogation or otherwise) of any rights of the Security Agent under the Secured Obligations or of any other guarantee or security taken pursuant to, or in connection with, the Secured Obligations by the Security Agent;
 - (iv) to bring legal or other proceedings for an order requiring any other person within the Group to make any payment or perform any obligation, in respect of which the Borrower has given a guarantee, undertaking or indemnity;
 - (v) to exercise any right of set-off against any Obligor or guarantor of the Secured Obligations; and/or
 - (vi) to claim or prove as a creditor of any Obligor or guarantor of the Secured Obligations in competition with the Security Agent.
- (b) If the Borrower receives any benefit, payment or distribution in relation to such rights it shall hold that benefit, payment or distribution to the extent necessary to enable all amounts which may be or become payable to the Security Agent by the Obligors under or in connection with the Secured Obligations on trust for the Security Agent and shall promptly pay or transfer the same to the Security Agent.

13.8 **Additional security**

The Charges are in addition to and are not in any way prejudiced by any other guarantees or security now or subsequently held by the Security Agent.

14. **Covenant to release**

- 14.1 Once all the Secured Obligations have been paid in full and none of the Security Agent nor any Secured Party has any actual or contingent liability to advance further monies to, or incur liability on behalf of, any Obligor, the Security Agent and each Secured Party

shall, at the request and cost of the Borrower, take any action which may be necessary to release the Charged Assets from the security constituted by this deed.

14.2 Consolidation

Section 93 of the LPA shall not apply to the Charges.

15. Payments

15.1 Demands

Any demand for payment made by the Security Agent shall be valid and effective even if it contains no statement of the relevant Secured Obligations or an inaccurate or incomplete statement of them.

15.2 Payments

All payments by the Borrower under this deed (including damages for its breach) shall be made:

- (a) in the currency in which the relevant indebtedness is denominated or, if different, is payable; and
- (b) other than amounts standing to the credit of the Account which are applied in satisfaction of the Secured Obligations pursuant to the terms of this deed, to such account, with such financial institution and in such other manner as the Security Agent may direct.

15.3 Continuation of accounts

At any time after:

- (a) the receipt by the Security Agent of notice (either actual or otherwise) of any subsequent Encumbrances affecting the Charged Assets; or
- (b) the presentation of a petition or the passing of a resolution in relation to the winding up, amalgamation, reconstruction, administration, dissolution, liquidation, merger or consolidation or any analogous procedure or step in any jurisdiction, each in relation to the Borrower,

the Security Agent may open a new account in the name of the Borrower (whether or not it permits any existing account to continue). If the Security Agent does not open such a new account, it shall nevertheless be treated as if it had done so when the relevant event occurred. No moneys paid into any account, whether new or continuing, after that event shall discharge or reduce the amount recoverable in respect of the Secured Obligations.

16. Miscellaneous

16.1 Small Company Moratorium

Notwithstanding any other provision of this deed, the obtaining of a moratorium under section 1A of the Insolvency Act, or anything done with a view to obtaining such a moratorium (including any preliminary decision or investigation), shall not be an event causing any floating charge created by this deed to crystallise or causing restrictions which would not otherwise apply to be imposed on the disposal of property by the Borrower or a ground for the appointment of a Receiver.

16.2 Certificates Conclusive

A certificate or determination of the Security Agent as to any amount payable under this deed will be conclusive and binding on the Borrower, except in the case of manifest error.

16.3 Invalidity of any Provision

If any provision of this deed is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be affected or impaired in any way.

16.4 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.

16.5 Failure to Execute

Failure by one or more parties (**Non-Signatories**) to execute this deed on the date hereof will not invalidate the provisions of this deed as between the other parties who do execute this deed. Such Non-Signatories may execute this deed on a subsequent date and will thereupon become bound by its provisions.

16.6 Third Party Rights

The Contracts (Rights of Third Parties) Act 1999 shall not apply to this deed and no rights or benefits expressly or impliedly conferred by this deed shall be enforceable under that Act against the parties to this deed by any other person.

16.7 Finance Document

This deed is hereby designated a Finance Document.

17. 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. Delivery of a counterpart of this deed by e-mail attachment shall be an effective mode of delivery.

18. Governing law and jurisdiction

18.1 This deed and all non-contractual obligations connected with this deed (and any dispute, controversy, proceedings or claims of whatever nature arising out of or in any way relating to this deed or its formation) shall be governed by and construed in accordance with English law.

18.2 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) (a **Dispute**).

18.3 For the benefit of the Secured Parties only, the parties to this deed 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.

This deed has been delivered on the date stated at the beginning of this deed.

Schedule 1

Rights of Security Agent

The Security Agent shall have the right, either in its own name or in the name of the Borrower or otherwise and in such manner and upon such terms and conditions as the Security Agent thinks fit, and either alone or jointly with any other person:

(a) **Take possession**

to take possession of, get in and collect the Charged Assets;

(b) **Deal with Charged Assets**

to sell, transfer, assign, exchange or otherwise dispose of or realise the Charged Assets to any person;

(c) **Claims**

to settle, adjust, refer to arbitration, compromise and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Borrower relating to the Charged Assets;

(d) **Legal actions**

to bring, prosecute, enforce, defend and abandon actions, suits and proceedings in relation to the Charged Assets;

(e) **Redemption of security**

to redeem any Encumbrances (whether or not having priority to the Charges) over the Charged Assets and to settle the accounts of any person with an interest in the Charged Assets;

(f) **Rights of ownership**

to manage and use the Charged Assets and to exercise and do (or permit the Borrower or any nominee of it to exercise and do) all such rights and things as the Security Agent would be capable of exercising or doing if it were the absolute beneficial owner of the Charged Assets; and

(g) **Other powers**

to do anything else it may think fit for the realisation of the Charged Assets or incidental to the exercise of any of the rights conferred on the Security Agent under or by virtue of the terms of this deed, the LPA or the Insolvency Act.

Schedule 2

Form of notice to Account Bank

To: [insert name and address of Account Bank] (the **Account Bank**)

Dated: ●

Re: Chaucer Holdings Limited - Security over Bank Account

We notify you that [Chaucer Holdings Limited] (the **Customer**) has charged in favour of [National Australia Bank Limited (ABN 12 004 044 937)] (the **Security Agent**) for the benefit of itself and certain other parties all of its right, title and interest in and to the monies from time to time standing to the credit of the account identified in the schedule to this notice (the **Charged Account**) and to all interest (if any) accruing on the Charged Account, as security for certain obligations.

1. We irrevocably authorise and instruct you:
 - (a) to hold all monies from time to time standing to the credit of the Charged Account to the order of the Security Agent and to pay all or any part of those monies to the Security Agent (or as it may direct) promptly following receipt of written instructions from the Security Agent to that effect; and
 - (b) to disclose to the Security Agent any information relating to the Customer and the Charged Account which the Security Agent may from time to time request you to provide.
2. We also advise you that:
 - (a) by counter-signing this notice the Security Agent confirms that the Customer may make withdrawals from the Charged Account until such time as the Security Agent shall notify you in writing that their permission is withdrawn. That permission may be withdrawn or modified by the Security Agent in its absolute discretion at any time; and
 - (b) the provisions of this notice may only be revoked or varied with the prior written consent of the Security Agent.
3. Please sign and return the enclosed copy of this notice to the Security Agent by way of your confirmation that:
 - (a) you agree to act in accordance with the provisions of this notice;
 - (b) you have not received notice that the Customer has assigned or charged its rights to the monies standing to the credit of the Charged Account or otherwise granted any security or other interest over those monies in favour of any third party;
 - (c) you will not exercise any right to combine accounts or any rights of set-off or lien or any similar rights in relation to the monies standing to the credit of the Charged Account, except for the netting of credit and debit balances pursuant to current account netting arrangements previously approved in writing by the Security Agent; and

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

The provisions of this notice are governed by English law.

Schedule

Account Number

●

Sort Code

●

Yours faithfully,

.....

Name:

for and on behalf of

Chaucer Holdings Limited

Counter-signed by

.....

Name:

for and on behalf of

[National Australia Bank Limited (ABN 12 004 044 937)] as Security Agent

To: **National Australia Bank Limited (ABN 12 004 044 937)**

London branch

52 Lime Street, London,

EC3M 7AF, United Kingdom

(the **Chargee**)

And **Chaucer Holdings Limited**

52 Lime Street, London,

EC3M 7AF

(the **Chargor**)

Dear All,

Notice of charge dated 2023 (the **Notice**)

We refer to the Notice relating to the account details of which are set out below the (**Account**):

ACCOUNT HOLDER	ACCOUNT NUMBER	SORT CODE
CHAUCER HOLDINGS LIMITED	██████████	██████

We confirm that:

1. we will continue to operate the Account solely on the instructions of the Chargor unless and until:
 - (a) we have received addressed to James Nicol, Insurance Team, Barclays Bank PLC, 1 Churchill Place, London, E14 5HP (email: james.nicol@barclays.com) and/or Aaron Sandhu, Barclays Bank PLC, 1 Churchill Place, London, E14 5HP (email: aaron.sandhu@barclays.com) (or such other contact names, addresses and/or email addresses as we may advise you of from time to time) a notice from the Chargee asking us to block the Account together with a copy of the Notice and this Acknowledgement (the **Blocking Notice**); and
 - (b) the date on which we have acknowledged to the Chargee in writing that we have received the Blocking Notice, from which time we shall block the Account and not accept any further instructions from the Chargor.
2. Please note that we will not be able to permit withdrawals from the Account in accordance with the instructions of the Chargee unless and until it has provided a list of authorised signatories confirming which persons have authority on behalf of the Chargee to operate the Account and the Account will remain blocked and non-operational until that time; and
3. to the best of our knowledge and belief the business team responsible for the Account has not, as at the date of this acknowledgement, received any notice that any third party has any right or interest whatsoever in or has made any claim or demand or taken any action whatsoever against the Account and / or the debts represented thereby, or any part of any of it or them; and

4. we are not, in priority to the Chargee, entitled to combine the Account with any other account or to exercise any right of set-off or counterclaim against money in the Account in respect of any sum owed to us provided that, notwithstanding any term of the Notice:
 - (a) we shall be entitled at any time to deduct from the Account any amounts to satisfy any of our or the Chargor's obligations and / or committed liabilities incurred under the direct debit scheme or in respect of other unpaid sums in relation to cheques and payment reversals; and
 - (b) our agreement in this Acknowledgement not to exercise any right of combination of accounts, set-off or lien over any monies standing to the credit of the Account in priority to the Chargee, shall not apply in relation to our standard bank charges and fees provided to the Chargor; and
5. we will disclose to the Chargee any information relating to the Account which the Chargee may from time to time request us to provide.

We do not confirm or agree to any of the other matters set out in the Notice.

Our acknowledgement of the Notice is subject to the following conditions:

1. we shall not be bound to enquire whether the right of any person (including, but not limited to, the Chargee) to withdraw any monies from the Account has arisen or be concerned with (A) the propriety or regularity of the exercise of that right or (B) be responsible for the application of any monies received by such person (including, but not limited to, the Chargee); and
2. we shall have no liability to the Chargee in respect of the Account whatsoever, including, without limitation, for having acted on instructions from any person (including, but not limited to, the Chargee) which on their face appear to be genuine, and which otherwise comply with the latest bank mandate held by us or relevant electronic banking system procedures in the case of an electronic instruction, and
3. we shall not be deemed to be a trustee for the Chargor or the Chargee of the Account.

This letter and any non-contractual obligations arising out of or in connection with this letter are governed by the laws of England and Wales.

Yours faithfully

Name:

Position:

For and on behalf of **Barclays Bank PLC**

Dated: 2023

Signatures to Account Charge

Executed as a deed by
CHAUCER HOLDINGS LIMITED acting by a
Director in the presence of:

Signature of Director

)
)
)
)


Name of Director

Rob Callan

Signature of witness



Name of witness

Simon Tighe

Address of witness



Occupation of witness



Notice Details

Address: 52 Lime Street

London

EC3M 7AF

Fax: +44 (0)207 397 9710

Attention: Simon Tighe

Security Agent

Signed by)

)

Authorised signatory)

for and on behalf of)

NATIONAL AUSTRALIA BANK LIMITED

(ABN 12 004 044 937):

Notice Details

Address: London Branch

52 Lime Street

London

EC3M 7AF

United Kingdom

Attention: Carole Palmer/Richard Gibson

Email: carole.palmer@eu.nabgroup.com / richard.gibson@eu.nabgroup.com