

This Legal Charge is made on

2016

Between

Leslie Buckley, Mary Linda Buckley, Paul Buckley and Anne Michelle King acting for the Trustees of SPM SSAS whose serving address is situate at Unit 27, Broadway, Globe Lane Industrial Estate, Dukinfield, SK16 4UU (in this Deed called "the Lender")

Special Piping Materials (Holdings) Limited (Company No. 08699508) of Unit 27, Broadway, Globe Lane Industrial Estate, Dukinfield, SK16 4UU (in this Deed called the "Secured Party")

Definitions:

In this Deed:

The "Borrower" means Special Piping Materials Limited (Company No. 02307592) whose registered office is situate at Unit 26, Broadway, Globe Lane Industrial Estate, Dukinfield, SK16 4UU

The "Loan Agreement" means a loan facility document dated 2016

The "Property" means Unit 26, Globe Lane Industrial Estate, Broadway, Dukinfield, SK16 4UU (Title number: GM408164)

Recitals

Special Piping Materials Limited whose registered office is situate at Unit 26, Broadway, Globe Lane Industrial Estate, Dukinfield, SK16 4UU ("the Borrower") has entered into a Loan Agreement for the sum of £400,000.00 (four hundred thousand pounds) with the Lender.

In order that the obligations of the Borrower may be discharged, the Secured Party has agreed to provide security to the Loan Agreement.

Now this Deed witnesses as follows:

The Secured Party charges to the Lender by way of a legal charge the Property with payment or discharge of all money and other obligations to be paid or discharged by the Borrower under the Loan Agreement or otherwise secured by this Deed.

The Secured Party warrants that he has full title guarantee to the Property and that it is free of any encumbrances.

The Secured Party undertakes with the Lender that such present and future rights or interest as the Secured Party may have in the Property shall be postponed and made subject to the rights and interests of the Lender under its Legal Charge and that no prior charge exists over the Property.

In the event of a breach of any term of this Deed and of the Borrower's obligations under the Loan Agreement, all sums due shall be immediately be payable and the Lender shall have all remedies under the law, which rights shall be in addition to any other rights or remedies that may be available to them.

This Deed shall terminate upon the Borrower's full repayment of the Loan Agreement, or the satisfaction of the Loan Agreement to the Lender at which time the Lender's security interest described herein shall also terminate.

In Witness whereof the parties have set their hands the day and year first before written

Signed as a Deed by

.....
LESLIE BUCKLEY in the presence of

Witness	Signature	:
	Name	:
	Address	:

Signed as a Deed by

.....
MARY LINDA BUCKLEY in the presence of

Witness	Signature	:
	Name	:
	Address	:

Signed as a Deed by

.....
PAUL BUCKLEY in the presence of

Witness	Signature	:
	Name	:
	Address	:

Signed as a Deed by

.....

ANNE MICHELLE KING in the presence of

Witness	Signature	:
	Name	:
	Address	:

Signed as a Deed by

SPECIAL PIPING MATERIALS (HOLDINGS) LIMITED

.....

Director

In the presence of

Witness	Signature	:
	Name	:
	Address	: