

*The Abbeyfield 2 Fund*  
*Lake Cottage, Silverlake, Sherborne, Dorset DT9 6SN*  
*01935 389923*  
*Mobile : 07968 450331*

*1st Nov 2010*

*Garin,*

*First loan Abbeyfield to Industrial and  
Commercial executed 27/10/10. Papers signed and returned  
as requested*

*Regards*

*John Boulton*

INDUSTRIAL AND COMMERCIAL INVESTMENTS LIMITED

Bridge Cottage  
3 Church Lane  
Piddletrenthide  
Dorset  
DT2 7QY

Lake Cottage  
Silverlake  
Sherborne  
Dorset  
DT9 6SN

Served at:  
THE ABBEYFIELD 2 FUND  
The Administrator  
Daws House  
33-35 Daws Lane  
London  
NW7 4SD

Dated: 27<sup>th</sup> October 2010

Dear Sirs,

We refer to our recent discussions and write to confirm that THE ABBEYFIELD 2 FUND (the "**Scheme**") acting by its trustees (the "**Trustees**") will make available to INDUSTRIAL AND COMMERCIAL INVESTMENTS LIMITED (the "**Borrower**") a loan facility of £220,000 (two hundred and twenty thousand pounds) for general corporate purposes (each advance made there under being a "**Loan**") to be secured by a floating charge over the whole of the undertaking and assets of the Chargee (the "**Charge**"). The Loan is subject to the terms and conditions set out in this letter.

1 **ADVANCES**

1.1 *General*

Subject to receipt of the documents listed in paragraph 5.1 and advances shall be made by credit transfer to the account of the Borrower under reference "Loan Advance".

1.2 *General Loan Conditions*

It is a condition of making any Loan that:

- 1.2.1 the Loan shall not at any time exceed 50 per cent of the net asset value of the assets of the Scheme;
- 1.2.2 no Loan may remain outstanding for more than 5 years, unless the Trustees give written consent to an extension of the repayment term such extension not to exceed 5 years and not to be further extended; and
- 1.2.3 the Loan is secured by charges over assets of the Borrower which in the opinion of the Trustees of the Scheme have a net realisable value sufficient to repay the Loan, accrued interest and any costs of realisation.

12.8 *Third Parties*

A person who is not a party to this letter has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this letter.

If you are in agreement with the above terms and conditions, please sign and return the enclosed copy of this letter.

Yours faithfully



TRUSTEE  
THE ABBEYFIELD 2 FUND

We refer to your letter dated 27<sup>th</sup> October 2010 (of which the above is a copy) and confirm that the Borrower accepts and agrees to be bound by the terms and conditions thereof.



Director

For and on behalf of INDUSTRIAL AND COMMERCIAL INVESTMENTS LIMITED

Dated

27<sup>th</sup> October 2010

# MG01

## Particulars of a mortgage or charge



**A fee is payable with this form.**

We will not accept this form unless you send the correct fee.

Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
particulars of a mortgage or charge  
in England and Wales or Northern  
Ireland.

☐ **What this form is NOT for**  
You cannot use this form to register  
particulars of a charge for a Scottish  
company. To do this, please use  
form MG01s.

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

<b>1</b>	<b>Company details</b>	<div>For official use</div>
Company number	4428586	<b>→ Filling in this form</b> Please complete in typescript or in bold black capitals.  All fields are mandatory unless specified or indicated by *
Company name in full	INDUSTRIAL AND COMMERCIAL INVESTMENTS LTD	
<b>2</b>	<b>Date of creation of charge</b>	
Date of creation	27/01/2010	
<b>3</b>	<b>Description</b>	
Description	Please give a description of the instrument (if any) creating or evidencing the charge, e.g. 'Trust Deed', 'Debenture', 'Mortgage', or 'Legal charge'.  Floating charge given by the Chargor in favour of the Charge Holder (as defined below) ( the " Floating Charge" )	
<b>4</b>	<b>Amount secured</b>	
Amount secured	Please give us details of the amount secured by the mortgage or charge.  Each and every liability which the Chargor may at the date of the Floating Charge or thereafter have to the Charge Holder for borrowed money by _____ (the "Secured Liabilities").  220,000	
		<b>Continuation page</b> Please use a continuation page if you need to enter more details.

# MG01

## Particulars of a mortgage or charge

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### Mortgagee(s) or person(s) entitled to the charge (if any)

Please give the name and address of the mortgagee(s) or person(s) entitled to the charge.

Continuation page  
Please use a continuation page if you need to enter more details.

Name	THE ABBEYFIELD 2 FUND									
Address	c/o The Scheme Administrator, Pension Practitioner . Com, Dawes House, 33-35 Daws Lane, London									
Postcode	N	W	7		4	S	D			
Name										
Address										
Postcode										

6

### Short particulars of all the property mortgaged or charged

Please give the short particulars of the property mortgaged or charged.

Continuation page  
Please use a continuation page if you need to enter more details.

Short particulars

The Chargor with full title guarantee (subject to Permitted Security Interests, as defined below) Charged in favour of the Charge Holder for the payment and discharge of the Secured Liabilities by way of floating charge all Assets (as defined below) being the date the loan facility was made available to \_\_\_\_\_.

☐

☐ Defined terms

☐ Assets: means the business, undertaking, property, assets, revenues, rights and uncalled capital belonging to the Chargor or to which the Chargor is or may become entitled or in which the Chargor may have an interest, in each case at any time during the Security Period.

☐

☐ Permitted Security Interests: means the Security;

☐

☐ (a) liens or rights of set-off arising in the normal course of trading or by operation of law securing obligations not more than 30 days overdue,

☐

☐ (b) any banker's lien or right of set-off pursuant to a bank's standard account opening documentation; and

☐

☐ (c) any rights by way of reservation or retention of title which are required by the supplier of any property to the company in the normal course of such supplier's business

☐

☐ Security: means the security from time to time constituted by, or pursuant to, the Floating charge

☐

☐ Security Period: means the period beginning on the date of the Floating Charge and ending on the date on which the Charge Holder is satisfied that all the secured Liabilities have been irrevocably paid and discharged in full.



# MG01

## Particulars of a mortgage or charge

### 7 Particulars as to commission, allowance or discount (if any)

Please insert the amount or rate percent of any commission, allowance or discount paid or made either directly or indirectly by the company to any person on consideration of his:

- subscribing or agreeing to subscribe, whether absolutely or conditionally, or
- procuring or agreeing to procure subscriptions, whether absolute or conditional,

for any debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Commission allowance  
or discount

### 8 Delivery of instrument

You must deliver the original instrument (if any) creating or evidencing the charge and these prescribed particulars to the Registrar of Companies within 21 days after the date of creation of the charge (section 860). If the property is situated and the charge was created outside the United Kingdom (UK), you must deliver the information to the Registrar within 21 days after the date on which the instrument could have been received in the UK in the normal course of post and assuming you had posted it promptly (section 866).

We will accept a verified copy of the instrument creating the charge where the property charged is situated and the charge was created outside the UK (section 870). The company or the person who has delivered the copy to the Registrar must verify it to be a correct copy and sign it. Where a body corporate gives the verification, an officer of that body must sign it. We will also accept a verified copy where section 867(2) applies (property situated in another part of UK).

### 9 Signature

Please sign the form here.

Signature

Signature

X

*John Boulter*

X

This form must be signed by a person with an interest in the registration of the charge.

# MG01

## Particulars of a mortgage or charge



### Presenter information

You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form and will establish where we return the original documents. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### Certificate

We will send your certificate to the presenter's address if given above or to the Company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included the original deed with this form.
- ☐ You have entered the date the charge was created.
- ☐ You have supplied the description of the instrument.
- ☐ You have given details of the amount secured by the mortgagee or chargee.
- ☐ You have given details of the mortgagee(s) or person(s) entitled to the charge.
- ☐ You have entered the short particulars of all the property mortgaged or charged.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge.

Make cheques or postal orders payable to 'Companies House.'



### Where to send

You may return this form to any Companies House address, however for expediency we advise you to return it to the appropriate address below:

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

**For companies registered in Scotland:**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

**For companies registered in Northern Ireland:**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

Dated:

27 October 2010

INDUSTRIAL AND COMMERCIAL INVESTMENTS LIMITED

(as Chargor)

and

Trustees of THE ABBEYFIELD 2 FUND

(as Charge Holder)

**FLOATING CHARGE**



**CERTIFICATION**

The Company certifies that the creation of this Security does not contravene any provision of its memorandum and articles of association or any other of its constitutional documents.

**IN WITNESS WHEREOF** this Deed has been executed as a Deed by the Company by its duly authorised representatives and the Charge Holder and is intended to be and is hereby delivered on the date stated at the beginning of this Deed.

**THE COMPANY****Executed and Delivered as a Deed**

for and on behalf of

INDUSTRIAL AND COMMERCIAL INVESTMENTS LIMITED

by the signatures of:

Director

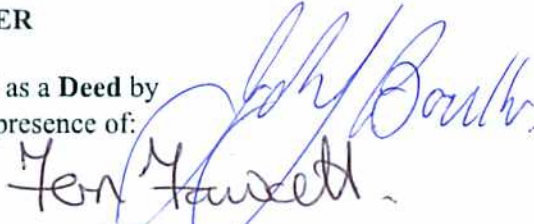


~~Director~~/Secretary


**THE CHARGE HOLDER**

**Executed and Delivered as a Deed by**  
Mr John J Boulter in the presence of:

Signature of Witness



Full Name

FERN FAWCETT.

Address

EAST SOMERSET HOUSE  
WEST SHEPTON  
SHEPTON MALLET  
SOMERSET  
BA4 5UN.