

Between:

THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN

and

Broadway Travel Services (Wimbledon) Limited

Date: 28 March 2011

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Date

Parties

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This agreement is dated: 28 March 2011

It is made between:

The Trustees of **THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN** of 49 Lowick Road, Harrow, Middlesex hereinafter referred to in this document as "Creditor" and **Broadway Travel Services (Wimbledon) Limited** whose registered office is situate at 134 The Broadway, Wimbledon, SW19 1RH hereinafter referred to in this document the "Debtor".

Background

The purpose of this agreement is to set out the contractual terms under which a debt has been created following a promise for a contribution of £250,000 to the Trustees of **THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN** by **Broadway Travel Services (Wimbledon) Limited**.

These contractual terms set out how the debt will be settled and in particular, interest that will apply with the consequence of default on the settlement.

The terms of this Agreement are:

1 Definitions that apply to this agreement:

"Debt"	means the sum of £250,000 (two hundred and fifty thousand pounds), plus the amount outstanding as due whether of capital and/or interest.
"Basic rate"	means Interest at the rate of 1% above average of base rate of the 6 high street clearing banks.
"Interest Date"	means the 1 st of each calendar month.

The terms "Creditor" and "Debtor" include in the case of a corporation, any associated or subsidiary company.

2 Amount of the Debt

The Debt is in the sum of £250,000 (two hundred and fifty thousand pounds) or such lesser sum at any time this agreement subsists, or such lesser sum as shall be outstanding after part repayment has been made.

3 Repayment

The Debt amount shall be repaid in form of a transfer of title at 20 Vivian Avenue, London, NW4 3XP equal to the amount of debt outstanding within seven calendar days of the date of this agreement, or at an earlier date as may be required by the Creditor from time to time. If the debt is not repaid within 7 calendar days of the date of this agreement, interest will be repayable, the terms of which are set out in part 4. If after a further period of 7 calendar days the debt has not been repaid in full the Debtor will be deemed to be in default.

4 Interest payable

5.1 Interest shall be paid at the Basic Rate

4.1 Interest shall be calculated on a daily basis and cumulated monthly.

4.2 Interest shall be paid on the Interest Date.

5 Early repayment of part

The Debtor may repay all or part of the Debt before the due date for repayment provided that not less than seven working days' notice is given by the Debtor to the Creditor specifying the amount proposed to be prepaid. This notice then binds the Debtor to make that payment on the date he has specified.

6 Debtor's warranties

The Debtor represents and warrants that:

6.1 It is authorised to enter into this agreement;

6.2 the execution of this agreement and the performance by the Debtor of his obligations are fully within the Debtor's legal authority, are not in breach of the articles of association of the Debtor, and do not and will not contravene or be in conflict with any provision of law or of any agreement binding upon the Debtor.

6.3 the Debtor has no undisclosed contingent obligations;

6.4 there are no material, unrealised or anticipated losses from any present commitment of the Debtor;

6.5 the Debtor will advise the Creditor of material adverse changes which occur at any time

prior to the date of final payment;

- 6.6 the property at freehold title at Foden Unit, Bilton Road, Bletchley, Milton Keynes, MK1 1HW is owned by the Debtor with no charge to any other person;

7 Event of Default

An "event of default" occurs when:

- 7.1 the Debtor fails to pay in full and on the due date for payment any sum due and remains in default for fourteen days after the Creditor by notice to the Debtor has demanded immediate payment; or
- 7.2 a petition is presented for an order for the bankruptcy of the Debtor; or
- 7.3 in the opinion of the Creditor, any representation or warranty made by the Debtor is found to be incorrect; or
- 7.4 If the Debtor is a company:
- 7.4.1 a receiver is appointed to the Debtor; or
 - 7.4.2 notice is given of an Extraordinary General Meeting to resolve to wind up the Debtor;

8 Notice of default

- 8.1 Where an event of default has occurred the Creditor may issue a notice of default. When the Creditor does so, the whole amount of the Debt then outstanding and any unpaid interest immediately fall due for payment.
- 8.2 Each Event of Default stands on its own, independently from any other Event of Default and shall not be limited by another Event of Default.
- 8.3 When an event of default happens, the Creditor may serve on the Debtor a notice specifying the default.

9 Consequences of Termination

At any time after issue of a valid notice of default by the Creditor:

- 9.1 the Debtor shall pay to the Creditor:
- 9.1.1 all money due at any time under this agreement;
 - 9.1.2 damages for any breach of this agreement;

- 9.2 The Debtor now undertakes that upon notice of default having been given, he will use his best endeavours to assist the Creditor in any way possible, property at 1 20 Vivian Avenue, London NW4 3XP to the name of the Creditor by way of realisation.

10 Assignment

- 10.1 This Agreement shall be binding upon any successors, permitted assigns and transferees of either party, but the Debtor shall not assign or transfer any of its rights or obligations without the previous written consent of the Creditor.
- 10.2 The Creditor may assign its rights obligations to any other person without consent of the Debtor.
- 10.3 The Creditor may disclose to a potential assignee who may propose enter into contractual relations with the Creditor, such information about the Debtor as the Creditor shall consider appropriate.

11 Promise to provide information

Until all obligations of the Debtor under this agreement have been performed in full and the Debt has been repaid, the Debtor agrees that, unless at any time the Creditor shall otherwise expressly consent in writing, he will furnish to the Creditor:

- 11.1 Within 6 months of the Creditor's Year End during the term of the Debt, a financial statement will be provided to the Creditor;
- 11.2 The Creditor may request that the Financial Statement be Independently Audited and the Debtor will do everything necessary in an expedient manner to assist with that request. The costs for the Audit will be borne by the Debtor.
- 11.3 The Financial Statement will be prepared on a consolidated basis and in conformity with generally accepted accounting principles, duly certified by an independent and professionally qualified accountant.
- 11.4 from time to time a written report of any changes in the list of the Subsidiaries of the Company;
- 11.5 from time to time such other information concerning the Debtor as the Creditor may reasonably request.

12 Contract is divisible

Each sub paragraph in this agreement is independent and severable from each other paragraph and therefore separately enforceable. If any restriction is unenforceable for any reason but would be enforceable if part of the wording were deleted, it will apply with such deletions as may be necessary to make it valid and enforceable.

13 Notices and service

- 13.1** Any notice or other information required or authorised by this agreement to be given by either party to the other may be given by hand or sent by first class pre-paid post, or electronic means to the other party at the address last provided for that type of communication.
- 13.2** Any notice or other information given by post shall be deemed to have been given on the second day after it was posted; and proof that the envelope containing any such notice or information was properly addressed, pre-paid and posted, or that it has not been so returned to the sender, shall be sufficient evidence that it has been duly given.
- 13.3** Any notice or other information sent by electronic means, shall be deemed to have been duly sent on the date of transmission.
- 13.4** Service of any legal proceedings concerning or arising out of this agreement shall be effected by causing the same to be delivered to the party to be served at his main place of business or his registered office, or to such other address as may from time to time be notified in writing by the party concerned.

14 Headings

The headings in this document are for reference only.

15 Dispute Resolution

In the event of a dispute arising out of this agreement the parties undertake to attempt to settle it through professional mediation before commencing litigation.


16 Waiver


The failure by either party to enforce at any time or for any period any one or more of the terms or conditions of this Contract shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Contract.

17 Jurisdiction


This Contract shall be interpreted according to the Laws of England and the parties agree to submit to the exclusive jurisdiction of the English courts.

Signed by THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN acting by

Signature : 
Name : MUSTAPHA . RAJAN

Signature : 
Name : HUSSEIN RAJAN

Signed by

 H. RAJAN

Director:

Broadway Travel Services (Wimbledon) Limited

Signed by


Director/Secretary ADAM PARDINI
Broadway Travel Services (Wimbledon) Limited

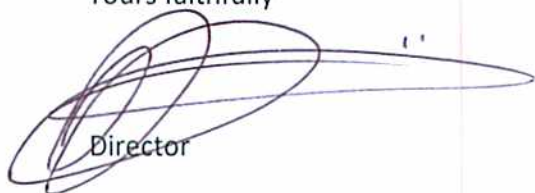
The Trustees
THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN
49 Lowick Road
Harrow
Middlesex

Date: 29 March 2011

Dear Sirs,

Please accept this letter as our request to accept settlement of the facility agreement by way of a transfer of property at 20 Vivian Avenue, London, NW4 3XP.

Yours faithfully


Director

Booking Terms and Conditions

Broadway Travel Services (Wimbledon) Ltd is an ABTA retail travel agent and as such acts as an intermediary in all holiday/flight transactions. The registered address of Broadway Travel Limited is Unit 1 Finway, Dallow Road, Luton, Bedfordshire, LU1 1WE.

Broadway Travel Services (Wimbledon) Ltd act as agents only for the relevant supplier/tour operator shown on your documents (together with their ATOL number and booking reference locator where applicable). All terms and conditions of these principals will apply and are available upon request.

Your Obligations

Please ensure that ALL documentation is thoroughly read and understood. It is your responsibility to inform us of any discrepancies. Please note some suppliers may charge for amendments and unfortunately in these circumstances the client will be responsible for any additional charges. Please ensure that you arrive in good time for your departure, we cannot be held responsible for your failure to do so.

Transfers

There are no transfers included in your holiday cost unless otherwise stated.

Requests

We will try to meet any special requests made of us, but cannot guarantee anything.

Insurance

We must insist that it is a requirement that you are adequately insured for the holiday you have booked. Therefore if you have not taken insurance offered by Broadway Travel Services (Wimbledon) Ltd, then we will be grateful if you could advise us of our own arrangements. The information required has to include the name of the policy, the policy number and the emergency contact number. If you have arranged your insurance with Broadway Travel Services (Wimbledon) Ltd, then you will find a separate cover document, it is recommended that you take this with you. In the unlikely event that emergency assistance is required you will find the telephone number on the insurance document.

Car Parking

If you have arranged to park a car at a pre-booked car park please ensure that you know which car park that you are to use. Please bear in mind that some airport car parks may involve a coach transfer. Please allow time for this.

Ticket on Departure

If you are collecting documentation from the airport, this will normally ONLY be your flight tickets. Please ensure that you have any other vouchers or insurance documents either posted or faxed to you before you depart.

Visa / Vaccinations

Certain countries require a visa permit for entry. Further information can be obtained from the embassy representing your destination. Where required, we recommend that all passengers have the correct vaccinations prior to travel. Always consult your doctor. Please note: The U.S department of immigration has recently changed some of the rules for visitors entering the U.S.A, please contact us for more information, especially if you have a criminal record.

Flight Times and Tickets

All departure and arrival timings are given using the 24 hour system. Your flight tickets will state the most up to date flight time information, so please read them very carefully and ensure that you allow sufficient time to arrive at the airport, normally 2 hours before departure. Tour operators make it a responsibility of the traveller to re-confirm their homeward flight at least 48 hours before departure.

Force Majeure

Except where otherwise expressly stated in these Booking Conditions we regret we cannot accept any liability or pay compensation where the performance of our contractual obligations is prevented or affected by circumstances and events include war, threat of war, riots, civil strife, or terrorist activity, industrial disputes, natural or nuclear disaster, fire, technical problems with aircraft or transport, closure or congestion of airports or ports, bad weather, epidemics or health risks, insolvency of airlines and similar events beyond our control.

Cancellations / Amendments

All confirmed bookings are subject to cancellation charges on a sliding scale. However there is 100% cancellation charge applicable if you have booked a flight either using a low cost airline or a scheduled airline. Please call for exact charges. If you wish to cancel your holiday we require written confirmation from the lead passenger, once we receive this we can begin the cancellation process. It is in your best interest to advise us as soon as possible to avoid heavier cancellation/amendment charges. Some amendments are treated as cancellations and we suggest that you contact Broadway Travel Services (Wimbledon) Ltd as soon as possible. (N.B Please note some holiday arrangements are non-refundable and non-changeable e.g. scheduled airfares.)

Further Information

The Foreign and Commonwealth Travel Advice Unit may have issued information about your holiday destination.

You are advised to check this information on the internet using the address www.fco.gov.uk

Alternatively you can contact ABTA Information department on 0207 6372 444 (calls charged at 50p/minute minimum).

The Trustees
THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN
49 Lowick Road
Harrow
Middlesex

Date: 28 March 2011

Dear Sirs,

Broadway Travel Services (Wimbledon) Limited has agreed to make a cash pension contribution to the Scheme of £250,000 to be paid on 28 March 2011.

The purpose of this payment is for the provision of retirement benefits to invited scheme members in accordance with a board resolution of the directors dated 28 March 2011. That contribution is to be held in the general account until such time that we advise you of the allocation of the contribution.

This asset will not give rise to an assessment under Sections 174A, 185A to 185I, 273ZA and Schedule 29A Finance Act 2004.

Would you please advise if this is acceptable.

Yours faithfully

Director



Booking Terms and Conditions

Broadway Travel Services (Wimbledon) Ltd is an ABTA retail travel agent and as such acts as an intermediary in all holiday/flight transactions. The registered address of Broadway Travel Limited is Unit 1 Finway, Dallow Road, Luton, Bedfordshire, LU1 1WE.

Broadway Travel Services (Wimbledon) Ltd act as agents only for the relevant supplier/tour operator shown on your documents (together with their ATOL number and booking reference locator where applicable). All terms and conditions of these principals will apply and are available upon request.

Your Obligations

Please ensure that ALL documentation is thoroughly read and understood. It is your responsibility to inform us of any discrepancies. Please note some suppliers may charge for amendments and unfortunately in these circumstances the client will be responsible for any additional charges. Please ensure that you arrive in good time for your departure, we cannot be held responsible for your failure to do so.

Transfers

There are no transfers included in your holiday cost unless otherwise stated.

Requests

We will try to meet any special requests made of us, but cannot guarantee anything.

Insurance

We must insist that it is a requirement that you are adequately insured for the holiday you have booked. Therefore if you have not taken insurance offered by Broadway Travel Services (Wimbledon) Ltd, then we will be grateful if you could advise us of our own arrangements. The information required has to include the name of the policy, the policy number and the emergency contact number. If you have arranged your insurance with Broadway Travel Services (Wimbledon) Ltd, then you will find a separate cover document, it is recommended that you take this with you. In the unlikely event that emergency assistance is required you will find the telephone number on the insurance document.

Car Parking

If you have arranged to park a car at a pre-booked car park please ensure that you know which car park that you are to use. Please bear in mind that some airport car parks may involve a coach transfer. Please allow time for this.

Ticket on Departure

If you are collecting documentation from the airport, this will normally ONLY be your flight tickets. Please ensure that you have any other vouchers or insurance documents either posted or faxed to you before you depart.

Visa / Vaccinations

Certain countries require a visa permit for entry. Further information can be obtained from the embassy representing your destination. Where required, we recommend that all passengers have the correct vaccinations prior to travel. Always consult your doctor. Please note: The U.S department of immigration has recently changed some of the rules for visitors entering the U.S.A, please contact us for more information, especially if you have a criminal record.

Flight Times and Tickets

All departure and arrival timings are given using the 24 hour system. Your flight tickets will state the most up to date flight time information, so please read them very carefully and ensure that you allow sufficient time to arrive at the airport, normally 2 hours before departure. Tour operators make it a responsibility of the traveller to re-confirm their homeward flight at least 48 hours before departure.

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Except where otherwise expressly stated in these Booking Conditions we regret we cannot accept any liability or pay compensation where the performance of our contractual obligations is prevented or affected by circumstances and events include war, threat of war, riots, civil strife, or terrorist activity, industrial disputes, natural or nuclear disaster, fire, technical problems with aircraft or transport, closure or congestion of airports or ports, bad weather, epidemics or health risks, insolvency of airlines and similar events beyond our control.

Cancellations / Amendments

All confirmed bookings are subject to cancellation charges on a sliding scale. However there is 100% cancellation charge applicable if you have booked a flight either using a low cost airline or a scheduled airline. Please call for exact charges. If you wish to cancel your holiday we require written confirmation from the lead passenger, once we receive this we can begin the cancellation process. It is in your best interest to advise us as soon as possible to avoid heavier cancellation/amendment charges. Some amendments are treated as cancellations and we suggest that you contact Broadway Travel Services (Wimbledon) Ltd as soon as possible. (N.B Please note some holiday arrangements are non-refundable and non-changeable e.g. scheduled airfares.)

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The Trustees
THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN
49 Lowick Road
Harrow
Middlesex

Broadway Travel Services (Wimbledon) Limited
Unit 1 Finway
Dallow Road
Luton
Bedfordshire
LU1 1WE

Date: 28 March 2011

Dear Sirs,

We have noted Broadway Travel Services (Wimbledon) Limited has agreed to make a cash pension contribution to the Scheme of £250,000 to be paid on 28 March 2011.

This letter should be accepted as confirmation that we have recorded this payment as a debt due to the Trustees and Administrator in accordance with an Agreement dated 28 March 2011.

Having regard to the ages of the member and the requirements of the Scheme, we can accept settlement of this debt in the form of an in-specie payment represented by the title at 20 Vivian Avenue, London, NW4 3XP

We understand that the said property will not constitute taxable property for the purposes Sections 174A, 185A to 185I, 273ZA and Schedule 29A Finance Act 2004.

Yours faithfully



Mustafa Ghulamali Rajan
TRUSTEE

The Trustees
THE BROADWAY TRAVEL SERVICE (WIMBLEDON) LTD PENSION PLAN
49 Lowick Road
Harrow
Middlesex

Broadway Travel Services (Wimbledon) Limited
Unit 1 Finway
Dallow Road
Luton
Bedfordshire
LU1 1WE

Date: 30 March 2011

Dear Sirs,

With reference to your letter dated 29 March 2011, we accept settlement of the debt due to the trustees pursuant to a facility document dated 28 March by way of transfer of title interest at 20 Vivian Avenue, London, NW4 3XP

Yours faithfully



Mustafa Rajan
TRUSTEE