

Deed of Release

Deed of Release relating to ML&S Martin Lynch & Sons Ltd

THIS DEED is dated 16/12/2022

Parties

ML&S Martin Lynch & Sons Ltd Pension Plan of 2nd Floor Nucleus House, 2 Lower Mortlake Road, Richmond, United Kingdom, TW9 2JA ("**Lender**");

ML&S Martin Lynch & Sons Ltd of 2nd Floor Nucleus House, 2 Lower Mortlake Road, Richmond, United Kingdom, TW9 2JA ("**Borrower**").

1. Definitions and interpretation

In this Deed:

Chargor means the Lender in the Legal Charge

Legal Charge means the legal charge dated on 5 May 2011 and made between the Borrower and the Lender.

Loans means the loan facilities which are subject to the Legal Charge.

Released Assets means the assets described in the Schedule to this Deed.

Security Agreements means the Legal Charge, the Loan Letters and the Supplemental Agreements.

Security means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect constituted by any Security Agreement.

Supplemental Agreements means all other agreements in relation to loans (written or oral) made between the Borrower and the Lender at any time.

2. Release

With effect from the date of this Deed, the Lender absolutely, irrevocably and unconditionally:

releases the Security over the Released Assets; and

reassigns to the Borrower absolutely such of the Released Assets as are assigned to the Lender by or pursuant to the Security Agreements free and discharged from the Security; and releases and discharges the Company from all its covenants, liabilities and obligations (both actual and contingent)

by or pursuant to the Security Agreements including but not limited to the principal loan amounts, any break fees, penalties, prepayment fees, interest and any other sums in respect of the Loans howsoever arising.

3. Confirmatory release of Charge

The Borrower and the Lender hereby acknowledge and agree that the Legal Charge and the assets secured pursuant to its terms is released in full on 20 December 2022.

4. Further assurance

The Lender shall, at the request and cost of the Borrower, execute and deliver such documents and perform such acts as may be required to give full effect to the releases in Clause 2.

5. Rights of Third Parties

This Deed is for the benefit of the Borrower only, and no other person shall have any rights to enforce or enjoy the benefit of any term of this Deed under the Contracts (Rights of Third Parties) Act 1999.

6. Governing law and jurisdiction

This deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this deed or its subject matter or formation (including non-contractual disputes or claims).

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

7. Signing

Electronic signatures adopted in accordance with Electronic Signatures Regulation 2002 (SI 2002 No. 318), whether digital or encrypted, by any and all the parties included in this document are intended to authenticate this document and shall have the same force and effect as manual signatures.

Delivery of a copy of this document contemplated hereby bearing an original or electronic signature by electronic mail in portable document format (.pdf)

form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing an original or electronic signature.

SCHEDULE

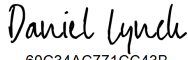
Released Assets

The Released Assets means:

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

Signed as a Deed by
Trustee of the ML&S Martin Lynch & Sons Ltd Pension Scheme

**Signature
Name**

DocuSigned by:

60C34AC771CC43B...
Daniel Lynch

Witness
signature

DocuSigned by:


46F72D75C9964AA...

Name
(in block capitals) Emily McAlister

Address
1A Park Lane Poynton Cheshire
SK12 1RD

Occupation
Administrator

**Signature
Name**

DocuSigned by:

AD008B379D2148A...
martin lynch

Witness
signature

DocuSigned by:

46F72D75C9964AA...

Name
(in block capitals) Emily McAlister

Address
1A Park Lane Poynton Cheshire
SK12 1RD

Occupation
Administrator

Signed as a Deed by a Director of
ML&S Martin Lynch & Sons Ltd

Signature 
Name Daniel Lynch

Witness
signature 
Name Emily McAlister
(in block capitals)

Address 1A Park Lane Poynton Cheshire
SK12 1RD

Occupation Administrator