

DATED _____

(1) Offroad Orange Ltd

(2) Jason Richard Miller and Heather Ann Miller

SECURITY AGREEMENT

THIS AGREEMENT is made the day of February 2015

BETWEEN:

- (1) Offroad Orange Ltd a company incorporated under the laws of the England and Wales, whose office is at 16 Camp Hill Close, Dallamires Lane, Ripon, North Yorkshire, HG4 1QY (the "Debtor") and
- (2) Jason Richard Miller and Heather Ann Miller both acting on behalf of the Miller SSAS of Unit 3 The Old County Court, Tenterden Street, Bury, BL9 0AL (the "Creditor").

WHEREAS:

- (1) The Debtor owes the Creditor the sum of £18400 (eighteen thousand four hundred pounds) (the "Debt") pursuant to a loan facility agreement dated 27 February 2015.
- (2) The Creditor wishes to obtain security for the Debt.

IT IS AGREED as follows:

1. Charging Provisions

2. The Debtor hereby grants to the Creditor with full title guarantee a legal charge over 1 off 2015 KTM 350 EXC-F, 1 off 2015 KTM 300 EXC-SD , 1 off 2015 KTM 300 EXC, 1 off 2015 KTM 200 EXC a copy of the V5 for each motorbike is attached (the "Security") which shall secure the repayment of the Debt.
3. The Debtor warrants that it is the legal and beneficial owner of the Security and that there are no encumbrances or third party interests in the Security whatsoever.

4. Obligations of the Debtor

- 4.1 The Debtor shall keep the Security at 16 Camp Hill Close, Ripon, North Yorkshire. HG4 1QY, and shall not move or dispose of the security without the prior written consent of the Creditor, such consent not to be unreasonably withheld where the removal of any of the Security does not give rise to a unauthorised payments charge or surcharge by HMRC.
- 4.2 The Debtor shall maintain, insure and protect the Security at all times, which shall include the maintenance of continual insurance for the Security against all reasonable risks such as theft and damage at such level as the Creditor may reasonably require.

5. **Inspection**

The Creditor shall have the right to inspect the Security at any reasonable time and upon reasonable notice being given to the Debtor, who shall make the Security available for inspection.

6. **Breach**

In the event that the Debtor breaches any of its obligations under this Agreement and the Loan Facility Agreement the Debt shall immediately be due and payable to the Creditor in full, who shall have all the remedies available to a secured party under the law and any additional rights that it may enjoy, including the power to appoint an Administrator and or Liquidator to take ownership of the Security for the rights of income to be paid to the Creditor.

7. **Termination**

Upon the full repayment of the Debt by the Debtor to the Creditor this Agreement, and all interest in the Security it creates in favour of the Creditor, shall terminate.

IN WITNESS WHEREOF this Agreement has been duly executed the day and year first before written

SIGNED by a Director of
Offroad Orange Ltd

In the presence of
Witness Signature:

Name:

Address:

SIGNED by

Jason Richard Miller

In the presence of
Witness Signature:

Name:

Address:

SIGNED by
Heather Ann Miller

Witness Signature:

Name:

Address: