

THIS **AGENCY AGREEMENT** (“the **Agreement**”) is made on 09 January 2025

PARTIES

- (1) Duncan Beat and Andrew Watling (as Liquidators of Monk Lakes Limited (“**MLL**”) without personal liability), whose address is Quantuma Advisory Limited, Office D Beresford House, Town Quay, Southampton, SO14 2AQ (“the **Liquidators**”); and
- (2) Taytime Limited of Camburgh House 27 New Dover Road, Canterbury, Kent, CT1 3DN (“**Taytime**”); and
- (3) William Morgan Edward Kinsey-Jones of Monk Lakes, Staplehurst Road, Marden, Maidstone, Kent, TN12 9BU (“**Mr Kinsey-Jones**”),

each a “**Party**” and together the “**Parties**”.

BACKGROUND

- (A) The parties entered into an Indemnity Agreement dated September 2021 (the “**Indemnity Agreement**”) relating to planning appeal APP/U2235/W/20/3259300 (the “**Planning Appeal**”).
- (B) The Parties wish to formally document the arrangements between them in respect of the conduct of the Planning Appeal to provide additional clarity and certainty to all interested parties.
- (C) This Agreement supplements the Indemnity Agreement, which remains in force except as specifically varied by this Agreement. Where any inconsistency exists between this Agreement and the Indemnity Agreement, the terms of this Agreement shall prevail.

THE PARTIES AGREE:

1. Interpretation

- 1.1 A reference to legislation or a legislative provision is a reference to it as amended, extended or re-enacted from time to time and shall include all subordinate legislation made from time to time under that legislation or legislative provision.
- 1.2 Any words following the terms including, include, in particular or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.3 A reference to **writing** or **written** includes email.
- 1.4 The “Background” recitals shall form part of this Agreement.

2. Appointment of Taytime as agent

- 2.1 The Liquidators acknowledge and agree that on or about 8 July 2024 they appointed Taytime as their agent to assist with the conduct of the re-determination of the Planning Appeal on behalf of the Liquidators and Taytime accepted the appointment. Taytime agrees to act as agent for the Liquidators in accordance with the terms set out in this Agreement.

- 2.2 The Parties agree that the Liquidators retain ultimate control of the conduct of the Planning Appeal, and without prejudice to any other provision of this Agreement, the Liquidators retain absolute discretion over all decisions relating to the Planning Appeal, financial or otherwise.
- 2.3 Taytime shall:
- 2.3.1 make all submissions in MLL's name;
 - 2.3.2 mark all correspondence as "Taytime Limited, for and on behalf of Monk Lakes Limited (In Liquidation)";
 - 2.3.3 maintain detailed records of all actions undertaken in its role as agent for the Liquidators;
 - 2.3.4 provide written reports to the Liquidators on a regular basis, and at least monthly, outlining progress of the Planning Appeal;
 - 2.3.5 notify the Liquidators promptly on any significant developments in respect of the Planning Appeal;
 - 2.3.6 refer all decisions to the Liquidators, other than in respect of immaterial points or issues which are unlikely to affect the course of the Planning Appeal;
 - 2.3.7 request any decisions which must be made by the Liquidators in a timely manner;
 - 2.3.8 provide the Liquidators with all information and documents reasonably requested by the Liquidators in respect of the Planning Appeal, and the actions undertaken by Taytime; and
 - 2.3.9 follow in all material respects any decisions made, and instructions given, by the Liquidators in relation to the appointment of Taytime as agent and the conduct of the Planning Appeal.
- 2.4 Taytime shall disclose to the Liquidators promptly any circumstances that could affect its ability to act solely in creditors' interests.

3. Financial Provisions and Creditor Protection

- 3.1 In addition to the indemnity provisions in the Indemnity Agreement:
- 3.1.1 £5,000 shall be placed and maintained in escrow by Asserson Law Offices to protect creditors from ongoing liquidation costs;
 - 3.1.2 Taytime guarantees payment of £40,000 (exclusive of any taxes or duties) to the Liquidators for the benefit of MLL upon successful resolution of the Planning Appeal in MLL's favour;
 - 3.1.3 Taytime acknowledges its duty to act in the interests of all creditors of MLL equally, notwithstanding its own creditor status; and

- 3.1.4 Taytime shall provide regular financial updates to the Liquidators as to the costs associated with the Planning Appeal and the potential financial upside (including to other creditors) of a successful Planning Appeal.

4. Term and Termination

- 4.1 This Agreement and the appointment of the agent shall continue until terminated by the Parties in accordance with the terms of this Agreement.
- 4.2 Without affecting any other right or remedy available to it, the Liquidators may terminate this Agreement with immediate effect by giving written notice to Taytime if:
 - 4.2.1 Taytime commits a material breach of any term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
 - 4.2.2 Taytime repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that Taytime's conduct is inconsistent with Taytime having the intention or ability to give effect to the terms of this Agreement;
 - 4.2.3 Taytime takes or has taken against it any step or action in connection with its entering into administration, provisional liquidation or any composition or arrangement with its creditors (other than in relation to a solvent restructuring), being wound up (whether voluntarily or by order of the court, unless for the purpose of a solvent restructuring), having a receiver appointed to any of its assets or ceasing to carry on business;
 - 4.2.4 there is a change of control of Taytime or Mr Kinsey-Jones is no longer a director of Taytime; or
 - 4.2.5 for convenience on at least 30 days' prior written notice.
- 4.3 Without affecting any other right or remedy available to it, Taytime may terminate this Agreement with immediate effect by giving written notice to the Liquidators if:
 - 4.3.1 the Liquidators commit a material breach of any term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so;
 - 4.3.2 the Liquidators repeatedly breach any of the terms of this Agreement in such a manner as to reasonably justify the opinion that the Liquidators' conduct is inconsistent with the Liquidators having the intention or ability to give effect to the terms of this Agreement; or
 - 4.3.3 for convenience on at least 30 days' prior written notice.

5. General

- 5.1 **Force Majeure.** Neither Party shall be liable for any delay or failure in the performance of its obligations for so long as and to the extent that such delay or failure results from events, circumstances or causes beyond its reasonable control.

- 5.2 **Assignment and other dealings.** The Liquidators may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under this Agreement. Taytime shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under this Agreement.
- 5.3 **Confidentiality.** No Party may use any other Party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this Agreement, provided that the Liquidators may use any information related to the Planning Appeal in its role as MLL's liquidators.
- 5.4 **Announcements.** No Party shall make, or permit any person to make, any public announcement concerning the existence, subject matter or terms of this Agreement, the wider transactions contemplated by it, or the relationship between the Parties, without the prior written consent of the other Parties (such consent not to be unreasonably withheld or delayed), except as required by law, any governmental or regulatory authority (including, without limitation, any relevant securities exchange), any court or other authority of competent jurisdiction, or the Liquidators' role as MLL's liquidators.
- 5.5 **Entire agreement.** Each Party acknowledges that in entering into this Agreement it does not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. Each Party agrees that it has no claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.
- 5.6 **Variation.** No variation of this Agreement shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 5.7 **Waiver.** A waiver of any right or remedy is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A delay or failure to exercise, or the single or partial exercise of, any right or remedy does not waive that or any other right or remedy, nor does it prevent or restrict the further exercise of that or any other right or remedy.
- 5.8 **Severance.** If any provision or part-provision of this Agreement is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement. If any provision or part-provision of this Agreement is deemed deleted under this Clause, the Parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.
- 5.9 **Notices.** Any notice given to a party under or in connection with this Agreement shall be in writing and shall be delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or sent by email to the following addresses (or an address substituted in writing by the party to be served):

The Liquidators: Office D Beresford House, Town Quay, Southampton, SO14 2AQ

Taytime: Camburgh House 27 New Dover Road, Canterbury, Kent, CT1 3DN

Mr Kinsey-Jones: Monk Lakes, Staplehurst Road, Marden, Maidstone, Kent, TN12 9BU

- 5.10 Any notice shall be deemed to have been received: if delivered by hand, at the time the notice is left at the proper address; if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second business day after posting; if sent by email, at the time of transmission, or, if this time falls outside a business day, the next business day.
- 5.11 **Third party rights.** This Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement. The rights of the Parties to rescind or vary this Agreement are not subject to the consent of any other person.
- 5.12 **Governing law.** This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.
- 5.13 **Jurisdiction.** Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation.

IN WITNESS whereof this Agreement has been executed as a deed by the Parties on the date first above written.

Signed as a deed by Duncan Beat for and on behalf of himself
 And Andrew Watling and Monk Lakes Limited (In Liquidation)

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Signed Witness:
 Witness Name:
 Witness Address:
 Witness Occupation:

Signed as a deed by
 Name:
 Directly duly authorised for Taytime Limited

Signed Witness:
 Witness Name:
 Witness Address:
 Witness Occupation:

Signed as a deed by William Morgan Edward Kinsey-Jones on his own behalf

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Signed Witness:

Witness Name:

Witness Address:

Witness Occupation: