



Registration of a Charge

Company name: **MAPLIN ELECTRONICS LIMITED**

Company number: **01264385**



X6HT5W2H

Received for Electronic Filing: **25/10/2017**

Details of Charge

Date of creation: **24/10/2017**

Charge code: **0126 4385 0032**

Persons entitled: **LLOYDS BANK PLC**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ELAINE MCPHERSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1264385

Charge code: 0126 4385 0032

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th October 2017 and created by MAPLIN ELECTRONICS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th October 2017 .

Given at Companies House, Cardiff on 27th October 2017

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

(SOA – Company/LLP 2010)

/3120155/GCST/2

Set-Off Agreement

companies and limited liability partnerships

To be presented for registration at Companies House
within 21 days of dating.

To

Lloyds Bank plc

Table of Contents

1	DEFINITIONS AND INTERPRETATION	3
2	BANK'S RIGHTS	4
3	FIXED TERM DEPOSITS	4
4	CHARGE	4
5	NO WITHDRAWALS	5
6	NO LIABILITY	6
7	CURRENCY CONVERSION	6
8	CONTINUING SECURITY	6
9	CONCLUSIVE EVIDENCE	6
10	OTHER SECURITIES OR RIGHTS	6
11	UNLAWFULNESS, PARTIAL INVALIDITY	6
12	NON-MERGER, ETC.	6
13	RESTRICTION ON LIABILITY OF THE BANK	7
14	NO RELIANCE ON THE BANK	7
15	MISCELLANEOUS	7
16	LAW AND JURISDICTION	8

THIS SET-OFF AGREEMENT is made on the 24th day of October 2007

BETWEEN:

- (1) **Maplin Electronics Limited** (Registered number 01264385) whose registered address is Brookfields Way Manvers, Wath Upon Dearne, Rotherham, South Yorkshire, S63 5DL (the "Customer"); and
- (2) **LLOYDS BANK plc** (Company number 2065) whose address for the purposes of this agreement is at Mid Market Securities, 5th Floor, 110 St Vincent Street, Glasgow, G2 5ER (or at such other address as the Bank may from time to time notify to the Customer in writing for this purpose) (the "Bank"),

in consideration of the Bank providing or continuing facilities, products or services or giving time or releasing any security or releasing any person from any obligation in respect of facilities, products or services to or at the request of the Customer, whether alone or jointly with any other person or persons.

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this Agreement, so far as the context admits, the following words and expressions shall have the following meanings:

"Accounts" means the following accounts, and "Account" means any one of them:

Account Name	Number	Sort Code
Maplin Electronics Ltd	0	
Maplin Electronics Ltd		
Maplin Electronics Ltd		
Maplin Electronics Ltd - No 1 A/C		
Maplin Electronics Ltd - No 2 A/C		

"Credit Balance" means any sum standing to the credit of an Account, whether in Sterling or any other currency or currency unit and the debt from time to time owing by the Bank represented by that sum and "Credit Balances" means all of them;

"Liabilities" means all money and liabilities whether actual or contingent (including further advances made hereafter by the Bank) now or at any time hereafter due, owing or incurred from or by the Customer to the Bank anywhere or for which the Customer may be or become liable to the Bank in any manner whatsoever without limitation (and (in any case) whether alone or jointly with any other person and in whatever style, name or form and whether as principal or surety and notwithstanding that the same may at any earlier time have been due, owing or incurred to some other person and have subsequently become due, owing or incurred to the Bank as a result of a transfer, assignment or other transaction or by operation of law) whether in Sterling or any other currency or currency unit and "Liability" means any one of them;

"Sterling" means the legal currency for the time being of the United Kingdom.

- 1.2 In this Agreement:

- (a) the expression "Bank" and "Customer" where the context admits includes their respective successors in title and/or assigns whether immediate or derivative;

- (b) unless the context requires otherwise:
- (i) the singular shall include the plural and vice versa;
 - (ii) any reference to a person shall include an individual, a company, corporation, limited liability partnership or other body corporate, a joint venture, society or unincorporated association, an organisation or body of persons (including a trust and a partnership) and any government, state, government or state agency or international organisation whether or not a legal entity. References to a person also include that persons successors and assigns whether immediate or derivative;
 - (iii) the expression this Agreement shall mean this Set-Off Agreement and shall extend to every separate and independent stipulation contained herein;
 - (iv) any right, entitlement or power which may be exercised or any determination which may be made by the Bank under or in connection with this Agreement may be exercised or made in the absolute and unfettered discretion of the Bank and the Bank shall not be under any obligation to give reasons therefor;
 - (v) references to any statutory provisions (which for this purpose means any Act of Parliament, statutory instrument or regulation or European directive or regulation or other European legislation) shall be deemed to include a reference to any modification, re-enactment or replacement thereof for the time being in force, all regulations made thereunder from time to time and any analogous provision or rule under any applicable law; and
 - (vi) references to clauses, sub-clauses and schedules shall be references to clauses, sub-clauses and schedules of this Agreement; and
- (c) except where expressly otherwise stated or where the context requires otherwise, each of the provisions of this Agreement shall apply both before and after any demand for payment under this Agreement.

1.3 The clause headings and marginal notes shall be ignored in construing this Agreement.

2. **BANK'S RIGHTS**

Without prejudice to any other provisions of this Agreement, the Customer agrees that in addition to any general lien, right of set-off, combination or consolidation or other rights to which the Bank as bankers may be entitled by law, the Bank may at any time and from time to time and with or without notice to the Customer:

- (a) combine or consolidate all or any of the Accounts with all or any of the Liabilities; and
- (b) set-off or transfer any Credit Balance in or towards satisfaction of any of the Liabilities.

3. **FIXED TERM DEPOSITS**

The Bank may at any time and from time to time exercise any of the rights referred to in clause 2 with or without notice to the Customer notwithstanding any other term or condition

applying to the Accounts and notwithstanding that any Credit Balance may have been placed with the Bank for fixed or determinable periods of time.

4. **CHARGE**

4.1 The Customer with full title guarantee hereby charges its Credit Balances to the Bank to secure repayment of all the Liabilities.

4.2 In the event of:

- (a) the Customer going into liquidation whether voluntary or compulsory;
- (b) a receiver being appointed of the whole or any part of the undertaking, property or assets of the Customer;
- (c) an application for the appointment of an administrator of the Customer being presented;
- (d) a voluntary arrangement being approved in relation to the Customer; or
- (e) a notice of appointment of or notice of intention to appoint an administrator is issued by or in respect of the Customer,

the Liabilities shall be deemed to have become presently due and payable without demand or further demand immediately before the making of the interim order or the presentation of the petition or application or the passing of the resolution for such winding up or administration or the issuing of the notice of appointment of or notice of intention to appoint such administrator or the appointment of such receiver or the approval of such voluntary arrangement.

4.3 The Customer agrees with the Bank that it shall not (without the prior written consent of the Bank) assign, mortgage, charge or otherwise confer upon any third party any right, title or interest in or to any Credit Balance, or otherwise dispose of any Credit Balance or agree to do any such thing, or allow any such third party right, title or interest to subsist (except in each case in favour of, or upon, the Bank or Wells Fargo Capital Finance (UK) Ltd or Rutland Partners LLP).

4.4 Upon demand at any time and at its cost, the Customer shall take all steps and do all such things as the Bank may consider to be necessary or desirable to give effect to and procure the perfection of the rights intended to be granted by this Agreement.

4.5 The Customer undertakes to notify the Bank of the occurrence of any of the events specified in sub-clause 4.2.

5. **NO WITHDRAWALS**

Until all of the Liabilities have been fully discharged and satisfied, the Bank may at any time and from time to time (including, without limitation, after the expiry of any fixed or determinable period of time during which a Credit Balance has been placed with the Bank) refuse to permit any withdrawal of the whole or any part of a Credit Balance (whether by dishonouring cheques or otherwise) if the Company (or any of its subsidiaries, if applicable) is then in breach of, or as a result of such withdrawal would be in breach of, any limit under any overdraft facility that it has with the Bank.

6. **NO LIABILITY**

The Bank shall not be liable for any loss occasioned to the Customer by reason of the exercise of the Bank's powers under this Agreement including, without limitation, any loss of interest occasioned by any deposit being terminated without notice or before its maturity.

7. **CURRENCY CONVERSION**

If and to the extent that the Customer fails to pay on demand the amount due under this agreement in the currency or currency unit or currencies or currency units demanded, the Bank shall be entitled in its absolute discretion with or without notice to the Customer elect to convert the whole or any part of a Credit Balance into the currency or currencies of any Liability (deducting from the proceeds of the conversion any currency premium or other expense). The Bank may take any such action as may be necessary for this purpose, including without limitation opening additional Accounts. The rate of exchange shall be the Bank's spot rate for selling the currency of the Liability for the currency of such Credit Balance at or about 11.00 a.m. on the date the Bank exercises its right to combine or consolidate and/or to set-off or transfer.

8. **CONTINUING SECURITY**

This Agreement shall continue to bind the Customer as a continuing security notwithstanding that the Liabilities may from time to time be reduced to nil and notwithstanding any change in the name, style, constitution or otherwise of the Customer.

9. **CONCLUSIVE EVIDENCE**

A certificate by an official of the Bank as to the Liabilities shall (save for manifest error) be binding and conclusive on the Customer in any legal proceedings both in relation to the existence of the liability and as to the amount thereof.

10. **OTHER SECURITIES OR RIGHTS**

This Agreement is in addition to and is not to prejudice or be prejudiced by any other guarantee, lien, right of set-off, combination or consolidation or other rights exercisable by the Bank in connection with all or any of the Accounts or all or any of the Liabilities and is in addition to and is not to prejudice or be prejudiced by any security the Bank may now or hereafter hold.

11. **UNLAWFULNESS, PARTIAL INVALIDITY**

Each of the provisions in this Agreement are severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

12. **NON-MERGER, ETC.**

Nothing herein contained shall operate so as to merge or otherwise prejudice or affect any bill, note, guarantee, mortgage or other security or any contractual or other right which the Bank may at any time have for any of the Liabilities or any right or remedy of the Bank thereunder. Any receipt, release or discharge of the security provided by, or of any liability arising under, this Agreement shall not release or discharge the Customer from any liability to the Bank which may exist independently of this Agreement.

13. **RESTRICTION ON LIABILITY OF THE BANK**

Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Bank nor its employees and agents shall:

- (a) be under any duty of care or other obligation of whatsoever description to the Bank in relation to or in connection with the exercise of any right conferred upon the Bank; or
- (b) be under any liability to the Customer as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of the Bank's rights under this Agreement.

14. **NO RELIANCE ON THE BANK**

- (a) The Customer acknowledges to and agrees with the Bank that, in entering into this Agreement:
 - (i) the Customer has not relied on any oral or written statement, representation, advice, opinion or information made or given to it in good faith by the Bank or anybody on the Bank's behalf and the Bank shall have no liability to the Customer if it has in fact so done;
 - (ii) the Customer has made, independently of the Bank, its own assessment of the viability and profitability of any purchase, project or purpose for which the Customer has incurred the Liabilities and the Bank shall have no liability to the Customer if it has not in fact so done; and
 - (iii) there are no arrangements collateral or relating to this Agreement which have not been recorded in writing and signed on behalf of the Bank and the Customer.
- (b) The Customer agrees with the Bank that the Bank did not have prior to the date of this Agreement, does not have and shall not have any duty to it:
 - (i) in respect of the application by the Customer of the money hereby secured; or
 - (ii) in respect of the effectiveness, appropriateness or adequacy of the security constituted by this Agreement or of any other security for the Liabilities.
- (c) The Customer agrees with the Bank for itself and as trustee for the Bank's officials, employees and agents that neither the Bank nor its officials, employees or agents shall have any liability to the Customer in respect of any act or omission by the Bank, its officials, employees or agents done or made in good faith.

15. **MISCELLANEOUS**

- 15.1 Any amendment of or supplement to any part of this Agreement shall only be effective and binding on the Bank and the Customer if made in writing and signed by both the Bank and the Customer. References to this Agreement include each such amendment and supplement.
- 15.2 The Customer and the Bank shall from time to time amend the provisions of this Agreement if the Bank notifies the Customer that any amendments are required to ensure that this Agreement reflects the market practice at the relevant time following the introduction of economic and monetary union and/or the euro in all or any part of the European Union.

- 15.3 The Customer and the Bank agree that the occurrence or non-occurrence of European economic and monetary union, any event or events associated with European economic and monetary union and/or the introduction of any new currency in all or any part of the European Union shall not result in the discharge, cancellation, rescission or termination in whole or in part of this Agreement or give any party hereto the right to cancel, rescind, terminate or vary this Agreement in whole or in part.
- 15.4 Any waiver, consent, receipt, settlement or release given by the Bank in relation to this Agreement shall only be effective if given in writing and then only for the purpose for and upon any terms on which it is given.
- 15.5 Any change in the constitution of the Bank or the Bank's absorption of or amalgamation with any other person shall not in any way prejudice or affect its or their rights under this Agreement and the expression "the Bank" shall include any such other person.
- 15.6 This document shall at all times be the property of the Bank.
16. **LAW AND JURISDICTION**
- 16.1 This Agreement and any dispute (whether contractual or non-contractual, including, without limitation, claims in tort, for breach of statutory duty or on any other basis) arising out of or in connection with it or its subject matter ("Dispute") shall be governed by and construed in accordance with the law of England and Wales.
- 16.2 The parties to this Agreement irrevocably agree, for the sole benefit of the Bank, that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any Dispute. Nothing in this clause shall limit the right of the Bank to take proceedings against the Customer in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

IN WITNESS whereof the Customer has executed this Agreement as a deed and has delivered it on its being dated.

Use this execution clause if the Customer is a company and is to execute acting by two directors or one director and the company secretary.

Signed as a deed by

Maplin Electronics Limited

Acting by

.....
Director

.....
Director/Company Secretary

Use this execution clause if the Customer is a company and is to execute acting by only one director;

Signed as a deed by

Maplin Electronics Limited

Acting by

.....
Director

in the presence of:

Witness: (name)
..... (signature)

Address:
.....
.....

Occupation:

