



Registration of a Charge

Company Name: **NORTHGATE VEHICLE HIRE LIMITED**

Company Number: **01434157**



Received for filing in Electronic Format on the: **01/02/2022**

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Details of Charge

Date of creation: **01/02/2022**

Charge code: **0143 4157 0038**

Persons entitled: **ABN AMRO ASSET BASED FINANCE N.V., UK BRANCH**

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: **JENNY BROOMER**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1434157

Charge code: 0143 4157 0038

The Registrar of Companies for England and Wales hereby certifies that a charge dated 1st February 2022 and created by NORTHGATE VEHICLE HIRE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st February 2022 .

Given at Companies House, Cardiff on 2nd February 2022

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**



Master Deed of Assignment

This master deed of assignment (the **Deed**) is made on 1 February 2022 between:

- (1) **Northgate Vehicle Hire Limited** (Companies House Number 01434157)
Northgate Centre Lingfield Way Darlington DL1 4PZ

(the **Assignor**)

and

- (2) **ABN AMRO Asset Based Finance N.V.** a company incorporated and registered in The Netherlands (registered number 30099465) whose registered office is at at Beneluxlaan 1010, 3526 KK, Utrecht, The Netherlands and acting for the purposes of this Agreement through its UK branch office registered in England and Wales with UK establishment number BR 016670 whose registered office is at 5 Aldermanbury Square, London, EC2V 7HR, United Kingdom.

ABN AMRO Lease is a trading name of ABN Asset Based Finance N.V.

(together with its successors and assigns the **Assignee**)

Whereas

- (A) The Assignee and the Assignor have entered into a master agreement pursuant to which the Assignee and the Assignor may enter into certain agreements from time to time (together with this Deed, the **Agreements**) whereby the Assignee will let certain vehicles, equipment and/or goods to the Assignor (the **Equipment**) subject to and upon the terms contained therein.
- (B) The Assignee acknowledges that the Assignor may from time to time sub-lease the Equipment to sub-lessees (each a **Sub-Lessee**), under sub-lease agreements (**Sub-Lease Agreements**).
- (C) As a condition to the entry into of any further Agreements the Assignor has agreed to execute this Deed, whereby the Assignor will assign to the Assignee from time to time all its rights (including the right to receive the payments due) in and to all Sub-Lease Agreements.

It is agreed:

1. Covenant to Pay

The Assignor covenants with the Assignee to pay to the Assignee the following sums when they fall due and payable in accordance with their terms (together the **Secured Liabilities**):

- (a) all monies and liabilities whatever, whenever and however incurred whether now or in the future due, or becoming due, from the Assignor to the Assignee, including but not limited to any sums due and to become due to the Assignee pursuant to the terms of the Agreements (whether present, future, actual or contingent); and
- (b) all costs charges and expenses of any kind whatsoever including legal and other professional costs and charges incurred by the Assignee in taking any steps whether by way of legal proceedings or otherwise to enforce any of the provisions of this Deed after the security constituted by this Deed has become enforceable such costs charges and expenses to be payable in all cases on a full indemnity basis.

2. Assignment

- 2.1. As a continuing security for the payment and discharge of the Secured Liabilities, the Assignor hereby assigns (subject to the proviso for reassignment contained in clause 2.2) to the Assignee with full title guarantee the following:
- (a) the full benefit of the Sub-Lease Agreements entered into by the Assignor from time to time including the right to receive all monies at any time due or to become due to the Assignor under the Sub-Lease Agreements;
 - (b) the benefit of all guarantees indemnities negotiable instruments and securities taken by the Assignor and/ or assigned to the Assignor in connection with any and all such Sub-Lease Agreements; and
 - (c) the benefit of any insurance proceeds payable in relation to the Equipment,

and the Assignor shall hold the same unto the Assignee.

- 2.2. The Assignor and Assignee hereby agree that if the Assignor pays to the Assignee and discharges in full all sums covenanted to be paid under the Agreements the Assignee shall at the request and cost of the Assignor re-assign to the Assignor the Assigned Assets or otherwise discharge this security.
- 2.3. The Sub-Lease Agreements assigned to the Assignee pursuant to clauses 2.1 above are herein referred to as the **Assigned Agreements** and the subject matter of the charges referred to in clauses 2.1 and 2.2 is herein referred to collectively as the **Assigned Assets**.

3. Proceeds of Assigned Assets

- 3.1. All of the proceeds of the Assigned Assets received by the Assignor shall be deemed to have been received by it for and on behalf of and as trustee for the Assignee and the Assignor shall if requested to do so by the Assignee pay the same into a separate bank account approved by the Assignee (**Account**) into which only the proceeds of the Assigned Assets shall be paid.
- 3.2. No payments shall be made out of the Account except in favour of the Assignee in satisfaction of any sum hereby covenanted to be paid by the Assignor in respect of the Secured Liabilities when the same become due and payable or otherwise as the Assignee may direct in writing.
- 3.3. It shall not be incumbent on the Assignee to take any steps or institute any proceedings for the recovery of the Assigned Assets or any part thereof nor shall the Assignee be answerable for any loss arising from having neglected to take such steps or institute such proceedings.

4. Notice of Assignment

The Assignee is entitled to give notice of assignment of the Assigned Assets under section 136 of the Law of Property Act 1925 at any time.

5. Rights of Assignee

- 5.1. Each of the following events is an **Event of Default** for the purposes of this Deed:
- (a) if there occurs any event which results in the termination of any of the Agreements and/or the hiring of the Equipment thereunder or which gives the Assignee the right to terminate any of the Agreements and/or the hiring of the Equipment thereunder;
 - (b) the Assignor breaches any of its obligations or terms under this Deed or any other Agreement; or
 - (c) this security is at any time in the opinion of the Assignee in jeopardy in any way whatsoever.
- 5.2. Upon the occurrence of an Event of Default and for so long as such Event of Default is continuing the security constituted by this Deed shall immediately become enforceable and the Assignee shall forthwith be entitled to put into force and exercise all the rights powers and remedies possessed by it according to

law as assignee of the Assigned Assets and without prejudice to the generality of the foregoing shall have the rights:

- (a) to collect recover compromise settle and give a good discharge for any and all monies and claims for monies for the time being comprised in the Assigned Assets;
- (b) to exercise in relation to the Assigned Assets all such rights as the Assignor then might exercise in relation thereto; and
- (c) to apply any or all of the income from the Assigned Assets in or towards the satisfaction of any sum hereby covenanted to be paid by the Assignor to the Assignee.

6. Representations and Warranties

6.1. The Assignor makes the representations and warranties set out in this clause 6 to the Assignee (and such representations and warranties are deemed to be repeated by the Assignor on the date any Agreement is entered into or payment is made under any Agreement with reference to the facts and circumstances then existing):

- (a) except pursuant to this Deed, the Assignor is the sole, lawful and beneficial owner of all the Assigned Assets free from encumbrances;
- (b) the Assignor has and will at all times have the necessary power to enable it to enter into and perform the obligations expressed to be assumed by it under this Deed and in relation to the Secured Liabilities;
- (c) this Deed constitutes the Assignor's legal, valid, binding and enforceable obligations and is an effective and enforceable security over the Assigned Assets and every part of them; and
- (d) all necessary authorisations to enable and entitle the Assignor to enter into this Deed have been obtained and are in full force and effect and will remain in such force and effect at all times during the subsistence of the security constituted by this Deed.

6.2. The Assignor further represents and warrants in relation to each Assigned Agreement (such representations and warranties to be deemed to be repeated in accordance with clause 6.1 above):

- (a) that it is fully valid and enforceable against the Sub-Lessee therein named;
- (b) that any advance rental shown as paid has in fact been paid in the manner therein stated;
- (c) that the particulars of the Sub-Lessee therein named and of the Equipment the subject thereof are correct in every respect and that such Equipment has been duly delivered to the Sub-Lessee therein named;
- (d) that all the requirements of all relevant enactments or regulations for the time being in force have been complied with in relation to the Assigned Agreement and the Equipment the subject thereof and in relation to any contract or guarantee or indemnity given in connection therewith;
- (e) that no right of action is vested in the Sub-Lessee therein named in respect of any representation, breach of condition, breach of warranty or other express or implied term or relating to the Equipment the subject thereof;
- (f) that the Assignor has no knowledge of any fact which would or might prejudice or affect any right power or ability of the Assignee to enforce any term or terms thereof;
- (g) that the Assignor is the sole legal and beneficial owner of the Assigned Assets free and clear from any lien, charge, encumbrance or other third party interest whatsoever; and
- (h) that the Assigned Agreement is in a form which has been inspected and approved by the Assignee in writing.

7. Undertakings

7.1. The Assignor shall not, otherwise than:

- (a) in favour of the Assignee; or
- (b) with the prior written consent of the Assignee and in accordance with and subject to any conditions which the Assignee may attach to such consent,

create, grant, incur or permit to subsist any other lien, charge or other encumbrance of whatsoever nature over the whole or any part of the Assigned Assets; sell, assign, transfer or otherwise dispose of the whole or any part of the Assigned Assets; or permit or agree to any variation of the rights attaching to the Assigned Assets or attempt to do any of the above.

7.2. The Assignor further covenants with the Assignee that at all times during the continuance of this security the Assignor shall:

- (a) perform all its obligations (including in particular obligations as to maintenance) devolving on it by contract or otherwise as lessor of the Equipment under the Assigned Agreements, and the Assignor shall perform all its obligations under any other agreement or arrangement made between the Assignor and the Sub-Lessee from time to time in relation to the provision of any maintenance, repair and/or other services in respect of any Equipment;
- (b) not without the previous written consent of the Assignee make nor agree to any variation, supplement, waiver, release, termination or novation in respect of any of the Assigned Agreements or any of the Assignor's rights thereunder;
- (c) not at any time hereafter do or omit to do any act matter or thing which might in any way prejudice or adversely affect the Assignor's rights under any of the Assigned Agreements or any of the Assignee's rights hereunder;
- (d) upon request supply in writing to the Assignee all information required in relation to the Assigned Agreements provided the Assignor is in possession of the information requested;
- (e) provide a certified copy of each Assigned Agreement to the Assignee within 7 days of execution of the same by the Assignor and provide further certified copies of each of the Assigned Agreements to the Assignee upon request from time to time;
- (f) issue invoices to the Sub-Lessee named in the Assigned Agreements for the sums payable thereunder promptly upon such sums falling due for payment and provide certified copies of such invoices to the Assignee on request;
- (g) not at any time terminate any Assigned Agreement and/or the hiring of any Equipment and not make nor agree to any reduction in the rentals payable under any of the Assigned Agreements, in each case without the prior written consent of the Assignee;
- (h) ensure that each of the Assigned Agreements is completed in a form which has been inspected and approved by the Assignee in writing;
- (i) at the Assignor's own expense, institute continue or defend all such proceedings in connection with the Assigned Assets or any part thereof as the Assignee may reasonably require; and
- (j) maintain proper accounts in the names of the Sub-Lessees under the Assigned Agreements showing the amounts paid by and due from each Sub-Lessee and shall permit full inspection and audit of such accounts by the Assignee when required and will further permit the Assignee or any person authorised by it to take such copies of the said accounts and such extracts therefrom as it may require.
- (k) execute and deliver a notice of assignment, in form and substance satisfactory to the Assignee, to any Sub-Lessee in respect of any Sub-Lease Agreements entered into by the Assignor from time to time forthwith upon being requested to do so by the Assignee.

- 7.3. If the Assignor fails to comply with any of the covenants set out in this clause 7, the Assignor will allow (and hereby irrevocably authorises) the Assignee and/or such persons as it shall nominate to take such action on behalf of the Assignor as shall be necessary to ensure that such covenants are complied with.
- 7.4. The Assignor will indemnify the Assignee and will keep the Assignee indemnified against all losses and reasonable costs, charges and expenses properly incurred by the Assignee as a result of a breach by the Assignor of its obligations under this clause 7 and in connection with the exercise by the Assignee of its rights contained in this Deed. All sums the subject of this indemnity will be payable by the Assignor to the Assignee on demand.
- 7.5. The Assignor covenants that it shall not grant the Sub-Lessee under any Sub-Lease Agreements the option to purchase the Equipment or any item of Equipment without the prior written consent of the Assignee, and then only in accordance with the conditions of such consent.
- 7.6. The Assignor covenants that it shall notify the Assignee immediately in writing if any Sub-Lease Agreement is terminated early for any reason. The Assignor shall pay to the Assignee forthwith any termination amount which it receives from the Sub-Lessee under the Sub-Lease Agreement, up to but not exceeding the amount of the Secured Liabilities, and the Assignor shall hold such sum on trust for the Assignee until it has been so paid.

8. Power of Attorney

The Assignor hereby irrevocably appoints the Assignee upon the occurrence of an Event of Default to be the attorney of the Assignor and in the Assignor's name and on its behalf and as its act and deed to sign, seal, execute, deliver, perfect and do all such documents and things as may be, or as the Assignee may reasonably consider to be, requisite for carrying out any obligations imposed on the Assignor under this Deed. The Assignor hereby undertakes (to the extent to which it can lawfully do so) to ratify and confirm all things done and documents executed by the Assignee in the exercise of the power of attorney conferred by this clause.

9. Consolidation of Securities

Subsection (1) of section 93 of the Law of Property Act 1925 shall not apply to this Deed or the security constituted by it.

10. Effectiveness of Security

10.1. Security

The security constituted by this Deed:

- (a) shall be in addition to and shall be independent of every other security which the Assignee may at any time hold for any of the Secured Liabilities;
- (b) shall not merge with any prior security held by the Assignee over the whole or any part of the Assigned Assets; and
- (c) shall remain in full force and effect as a continuing security unless and until the Assignee discharges it in writing.

10.2. Assignee's Rights

The Assignee's rights under this Deed are in addition to and not in substitution for any other security which the Assignee may now or at any time in the future hold for all or any of the Secured Liabilities and may be enforced without the Assignee first having recourse to any such security and without taking any steps or proceedings against any person.

10.3. No Prejudice

Nothing contained in this Deed is intended to, or shall operate so as to, prejudice or affect any bill, note, guarantee, mortgage, debenture, pledge, charge or other security of any kind whatsoever which the Assignee may have for the Secured Liabilities or any of them or any right, remedy or privilege of the Assignee under this Deed.

10.4. Preservation of Rights

The rights of the Assignee under this Deed and the security hereby constituted shall not be affected by any act, omission, matter or thing which, but for this provision, might operate to impair, affect or discharge such rights and security, in whole or in part, including without limitation, and whether or not known to or discoverable by the Assignor, the Assignee or any other person:

- (a) any time or waiver granted to or composition with the Assignor or any other person; or
- (b) the taking, variation, compromise, renewal or release of or refusal or neglect to perfect or enforce any rights, remedies or securities against the Assignor or any other person; or
- (c) any legal limitation, disability, incapacity or other circumstances relating to the Assignor or any other person; or
- (d) any amendment or supplement to any of the Agreements or to any other document or security; or
- (e) the dissolution, amalgamation, reconstruction or reorganisation of the Assignor or any other person; or
- (f) the unenforceability, invalidity or frustration of any obligations of the Assignor or any other person under any of the Agreements or under any other document or security.

11. Remedies, Time or Indulgence

11.1. Remedies are Cumulative

The rights, power and remedies provided by this Deed are cumulative and are not, nor are they to be construed as, exclusive of any power and remedies are provided by law.

11.2. No Waiver

No failure on the part of the Assignee to exercise, or delay on the part of the Assignee in exercising any of the rights, powers and remedies provided by this Deed or by law shall operate as a waiver thereof, nor shall any single or partial waiver preclude any further or other exercise of any such rights, powers and remedies.

11.3. Provisions Severable

Each of the provisions contained in this Deed shall be 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 under the laws of any jurisdiction, the validity, legality and enforceability of each of the remaining provisions of this Deed under the laws of any jurisdiction shall not in any way be affected, prejudiced or impaired thereby.

12. Notices

12.1. Delivery

All notices and other communications under or in connection with this Deed shall be in writing and sent by first class post or hand delivered to the relevant party at its registered office address or the address set out in clause 12.2 (if different) and shall be deemed to have been received by the relevant party 2 days after posting if sent by first class post or on delivery if hand delivered.

12.2. Addresses

- (a) The Assignor's address for notices as at the date of this Deed are:

Northgate Vehicle Hire Limited (Companies House Number **01434157**)
Northgate Centre Lingfield Way Darlington DL1 4PZ

Attention: The Directors

or as the Assignee may notify to the Assignor by not less than 5 business days' notice.

- (b) The Assignee's address for notices as at the date of this Deed are:

ABN AMRO Asset Based Finance N.V., UK Branch
5 Aldermanbury Square
London
EC2V 7HR

Attention: Commercial Support (Lease)

or as the Assignee may notify to the Assignor by not less than 5 business days' notice.

13. Expenses and Indemnity

Forthwith upon demand the Assignor shall pay all costs and expenses (including, without limitation, legal fees) incurred in connection with this Deed by the Assignee (including in relation to preservation or enforcement of rights) or any attorney, manager, agent or other person appointed by the Assignee in connection with this Deed or by statute, and keep each of them indemnified against any failure or delay in paying the same.

14. Further Assurance

The Assignor shall, at its own expense, take whatever action (including, without limitation, payment of all stamp duties and other registration fees) the Assignee may require for:

- (a) perfecting or protecting the security intended to be created by this Deed over any Assigned Asset; and
- (b) facilitating the realisation of any Assigned Asset or the exercise of any right, power or discretion exercisable, by the Assignee or any of its or delegates or sub-delegates in respect of any Assigned Asset, including the execution of any transfer, conveyance, assignment or assurance of any property whether to the Assignee or to its nominees, and the giving of any notice, order or direction and the making of any registration, which in any such case, the Assignee may think expedient.

15. Notice of Second Charge

If the Assignee receives notice that the Assignor has assigned, charged or otherwise disposed of any interest in the Assigned Assets or any of them or has attempted to do so, the Assignee shall be entitled to rule off the Account and open new accounts in its books. If, despite being entitled to do so, the Assignee does not open a new account or accounts, it shall nevertheless be deemed to have done so at the time the Assignee received such notice and as from that time all payments made by the Assignor to the Assignee shall, in the absence of any express appropriation by the Assignee, be treated as having been accredited to such new account(s).

16. Suspense Account

All monies received, recovered or realised by the Assignee in the exercise of any powers conferred by this Deed may, in the Assignee's discretion, be accredited by it to any suspense or impersonal account and may be held in such account so long as the Assignee thinks fit pending the application from time to time of such monies (and any interest thereon) in or towards the discharge of the Secured Liabilities.

17. Effect of Insolvency

If the Assignee considers that any amount paid by the Assignor in respect of the Secured Liabilities is capable of being avoided or set aside on the liquidation or administration of the Assignor or otherwise, then for the purposes of this Deed such amount shall not be considered to have been paid.

18. Certificates

A certificate, determination, notification or opinion of the Assignee as to any amount payable under this Deed will be prima facie evidence thereof except in the case of manifest error.

19. Contracts (Rights of Third Parties) Act 1999

A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This does not affect any right or remedy of a third party which exists or is available apart from that Act.

20. Counterparts

This Deed may be executed in any number of counterparts and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument.

21. Governing Law

This Deed (and any non-contractual obligations arising out of or in connection with it) shall be governed by and shall be construed in accordance with English law. The parties hereby submit to the exclusive jurisdiction of the English courts (without prejudice to the right of Assignee to bring proceedings in any other jurisdiction).

Executed as a deed by the parties or their duly authorised representatives but not delivered until the date of this Deed.

Signatories to the Master Deed of Assignment**The Assignor**

Executed as a deed by **Northgate Vehicle Hire Limited** acting by two directors:

Signature:



Name: Philip Vincent

Position: Director

Signature:



Name: Martin Ward

Position: Director

The Assignee

Executed as a deed by **ABN AMRO Asset Based Finance N.V., UK Branch** acting by two duly authorised attorneys:

Signature:



Name: Jenny Broomer

Position: Attorney-in-Fact

Signature:



Name: Trishna Gill

Position: Attorney-in-Fact