

# MR01

## Particulars of a charge



Companies House

024249/26

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge  
delivered outside of the 21 days it will be rejected unless it is accompanied  
by a court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This  
must be scanned and placed on the public record

TUESDAY



A17 \*A32GVCLK\* 25/02/2014 #66  
COMPANIES HOUSE

### 1 Company details

Company number 01630389  
Company name in full MACFARLANE GROUP UK LIMITED

9 For official use  
→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 21/02/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name LLOYDS BANK COMMERCIAL FINANCE LIMITED  
(Company No 00733011)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

**Continuation page**  
Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**

☐ **No**

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes**

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**

☐ **No**

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**Trustee statement <sup>1</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**


Please sign the form here

Signature

Signature

X

X

  
Gibley (Scotland) LLP

This form must be signed by a person with an interest in the charge

# MRO1

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name	Wenzhuo Xia
Company name	Gateley (Scotland) LLP (trading as HBJ Gateley)
Address	Exchange Tower 19 Canning Street
Post town	Edinburgh
County/Region	Midlothian
Postcode	E H 3 8 E H
Country	Scotland
DX	ED27
Telephone	0131 229 2400



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

#### For companies registered in England and Wales

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

#### For companies registered in Scotland

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

#### For companies registered in Northern Ireland

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



FILE COPY

## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1630389

Charge code: 0163 0389 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st February 2014 and created by MACFARLANE GROUP UK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th February 2014.

Dx

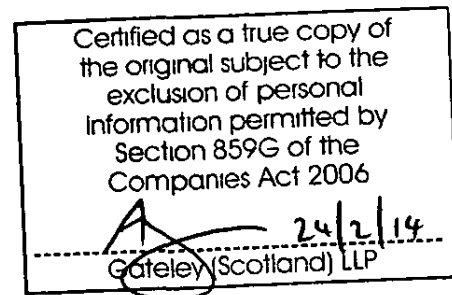
Given at Companies House, Cardiff on 26th February 2014



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



**BOOK DEBTS DEBENTURE**

**GIVEN BY**

**MACFARLANE GROUP UK LIMITED**

**IN FAVOUR OF**

**LLOYDS BANK COMMERCIAL FINANCE LIMITED**

## ORDER OF CLAUSES

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THIS DEED is made on **21 FEBRUARY**

2014

**BY**

- (1) **MACFARLANE GROUP UK LIMITED** (01630389) whose registered office is at Siskin Parkway East, Middlemarch Business Park, Coventry, CV3 4PE (the "**Chargor**"), and
- (2) **LLOYDS BANK COMMERCIAL FINANCE LIMITED** (Company Number 00733011) whose registered office is at No 1 Brookhill Way, Banbury, Oxon, OX16 3EL ("**LBCF**")

**1 COVENANT TO PAY**

- 1 1 The Chargor agrees with LBCF that it will pay and/or discharge the Secured Liabilities when the same are due and payable

**2 CHARGING PROVISIONS**

- 2 1 As continuing security for the payment and/or discharge of the Secured Liabilities, the Chargor with full title guarantee charges to LBCF

- 2 1 1 by way of **fixed charge**, all Non Vesting Invoices and all cash in respect thereof,
- 2 1 2 by way of **fixed charge**, all Other Invoices;
- 2 1 3 by way of **fixed charge**, all Other Invoices required by LBCF at any time to be paid into a Nominated Account and all cash in respect thereof,
- 2 1 4 by way of **fixed charge**, any credit balance on any Nominated Account,
- 2 1 5 by way of **floating charge** (i) all Non Vesting Invoices, all Other Invoices and any credit balance on any Nominated Account in each case where such assets are not effectively charged pursuant to the provisions of clauses 2 1 1 to 2 1 4 above and (ii) any amount standing to the credit of any bank account operated by the Chargor

- 2 2 The floating charge created by this Deed will automatically without notice be converted into a fixed charge over those assets concerned

- 2 3 LBCF may by notice to the Chargor at any time after the occurrence of a Default convert the floating charge created by this Deed into a fixed charge as regards any of the assets specified in the notice

**3 RESTRICTIONS**

- 3 1 The Chargor agrees with LBCF that it will not, without LTBSCF's prior written consent

- 3 1 1 create or permit to subsist, in favour of any person other than LBCF, any Security Interest on the Charged Assets,
- 3 1 2 novate, assign, factor or discount any Charged Assets (or agree to do any of the same), other than in favour of LBCF

**4 DEALINGS WITH NON VESTING AND OTHER INVOICES AND BANK ACCOUNTS**

- 4 1 The Chargor agrees with LBCF that it will

- 4 1 1 in relation to Non Vesting Invoices
  - 4 1 1 1 observe and perform all the warranties and covenants given by it in the Receivables Finance Agreement,
  - 4 1 1 2 procure that all Remittances are paid into the Trust Account or any other account nominated by LBCF from time to time,
- 4 1 2 in relation to Other Invoices
  - 4 1 2 1 on LBCF's request, send to it details of all Other Invoices including the identity of the debtor, the amount owing and the due date for payment,
  - 4 1 2 2 not compromise, compound or release them, exercise (or allow any other person to exercise) set off against them or otherwise deal or dispose of them
  - 4 1 2 3 not waive any right of recovery or do or omit to do anything which may delay or prejudice recovery.
  - 4 1 2 4 not extend the due date for payment (other than by way of normal trade credit in the ordinary course of business),
  - 4 1 2 5 collect them in the ordinary course of its business or in accordance with any directions given by LBCF from time to time, and
  - 4 1 2 6 unless or until LBCF requires otherwise, procure that all Remittances are paid into its current account with its bankers advised to LBCF from time to time,
- 4 1 3 if requested by LBCF, open such bank accounts (including separate designated accounts, blocked accounts or trust accounts) in the name of the Chargor with such mandates as LBCF may specify, and if requested by LBCF, procure that all Remittances in respect of its Other Invoices are paid into such bank accounts and only deal with the monies in any such account as directed by LBCF from time to time (subject only to such rights as the bank at which the account is held may have in respect thereof).
- 4 1 4 on LBCF's demand execute an assignment of any Other Invoices or Non-Vesting Invoices in such form as LBCF may require and serve notice thereof on the relevant debtors,
- 4 1 5 upon crystallisation of any charge over the Charged Assets which takes effect as a floating charge, not pay or otherwise deal with the monies in any of the Chargor's bank accounts except in accordance with any written directions LBCF may give from time to time (subject to any rights which the bank at which the account is held has in respect thereof).

## 5. FURTHER ASSURANCE AND POWER OF ATTORNEY

- 5 1 The Chargor will, upon LBCF's request, grant it such further Security Interests in the Charged Assets in such form and on such terms as LBCF may require and do whatever other acts or things LBCF may require in relation to the Charged Assets in order to secure the Secured Liabilities, to perfect or protect the Security Interests created by this Deed or to facilitate the realisation of the Charged Assets

5 2 The Chargor by way of security irrevocably appoints LBCF and any Receiver severally to be its attorney in its name and on its behalf to

5 2 1 do all things which the Chargor may be required to do under this Deed,

5 2 2 sign, execute, and deliver and otherwise perfect any security required to be executed pursuant to clause 5 1, and

5 2 3 sign, execute, deliver and complete any deeds, instruments or other documents and to do all acts and things which may be required to enable LBCF or any Receiver to exercise their powers under this Deed, or to perfect or vest in LBCF, its nominees or any purchaser, title to any Charged Assets or which they may deem expedient in connection with the getting in disposal, or realisation of any or the exercise of any other power under this Deed

Each attorney may appoint a substitute or delegate his authority The Chargor ratifies and confirms (and agrees to ratify and confirm) anything which an attorney does under the power of attorney in this clause 5 This power of attorney shall take effect immediately but shall be exercisable only (i) after the security created by this Deed has become enforceable in accordance with clause 6, or (ii) where the security created by the Deed has not become enforceable in accordance with clause 6, in respect of any action which the Chargor is obliged to take under this Deed, but has failed to take for a period of five days following a request to do so from LBCF

## 6 ENFORCEMENT

6 1 At any time after a Default LBCF may with or without further notice to the Chargor

6 1 1 appoint a Receiver to any of the Charged Assets,

6.1 2 exercise in respect of all or any of the Charged Assets all or any of the powers and remedies given to mortgagees by the LPA, including the power to take possession of, receive the benefit of, or sell any of the Charged Assets,

6 1 3 serve notices on each of the Customers in relation to each Non Vesting and Other Invoice, notifying them of the assignment of the relevant Invoice to LBCF, and

6 1 4 if this Deed contains a qualifying floating charge for the purposes of the Insolvency Act, appoint an administrator of the Chargor and in such circumstances paragraph B1 of the Insolvency Act shall apply to such floating charge

## 7 APPOINTMENT OF A RECEIVER

7 1 LBCF may either under hand of any manager or by deed appoint any one or more than one person to act as Receiver of those Charged Assets specified in the appointment

7 2 LBCF may from time to time fix the remuneration of any Receiver on such basis as it shall determine This may include a fixed fee or an hourly rate or a commission depending upon the work and responsibilities assumed by the Receiver and the basis of charging applied by his firm Section 109 LPA shall be varied accordingly

7 3 LBCF may remove or replace any Receiver appointed by it

7 4 LBCF may extend a Receiver's appointment to include Charged Assets previously excluded from his appointment

7.5 A Receiver will be the agent of the Chargor and the Chargor will be solely responsible for his acts, omissions, defaults and remuneration

## 8 POWERS ON ENFORCEMENT

8.1 It is agreed by the Chargor and LBCF that a Receiver may in respect of the Charged Assets to which he is appointed

8.1.1 exercise the same powers to do or to omit to do, in the name of and on behalf of the Chargor, anything which the Chargor itself could have done or omitted to do with such Charged Assets were they not the subject of this Deed and the Chargor were not in insolvency proceedings,

8.1.2 exercise all or any powers given to receivers by the LPA (whether or not appointed under the LPA) but without any of the restrictions imposed upon the exercise of those powers by the LPA,

8.1.3 notwithstanding that he is not an administrative receiver, exercise all or any of the powers specified in Schedule 1 to the Insolvency Act,

8.1.4 without limiting the above

8.1.4.1 collect them in such manner and on such terms as he may consider appropriate,

8.1.4.2 make any arrangement or compromise as he considers appropriate with a Customer, credit insurer or any other person,

8.1.4.3 sell or assign them on such terms as he considers appropriate,

8.1.4.4 take such proceedings to recover them or enforce any Related Rights as he considers appropriate;

8.1.4.5 appoint solicitors, debt collection agents or any other third party for any of the purposes listed above on such terms and for such periods as he may consider appropriate,

8.1.4.6 give receipts for all Remittances paid to him,

8.1.4.7 carry out any Contract of Sale or provide any other contract or service in order to realise (or effect a better realisation of) the Charged Assets,

8.1.4.8 do all such other acts or things which he considers incidental or conducive to any of the purposes authorised above

Each of these powers may be exercised by a Receiver in his absolute discretion

8.2 If more than one person is appointed to act as Receiver each person may act severally, independent of any other, except to the extent that LBCF states to the contrary in the appointment. References in this Deed to the Receiver are to each and all of them as appropriate.

8 3 If LBCF enforces this Deed itself pursuant to clause 6 1 2 it will have the same powers as a Receiver in respect of those Charged Assets which are the subject of the enforcement

8 4 Except to the extent provided by law none of the powers described in this Clause 8 will be affected by an insolvency event in relation to the Chargor

## **9 LBCF'S POWERS AND PROTECTIONS**

9 1 The powers and remedies conferred on LBCF as a mortgagee by the LPA shall not be subject to any of the restrictions imposed by the LPA upon the exercise of those powers and remedies including those imposed by sections 103 and 109 LPA

9 2 The restrictions on the right of consolidating mortgages contained in section 93 LPA will not apply to this Deed

9 3 Neither LBCF nor any Receiver will be liable to account as mortgagee in possession of the Charged Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee may be liable

9 4 Neither LBCF nor any Receiver is obliged to take any particular action to collect the Charged Assets and neither shall be liable to the Chargor for the manner in which it collects or fails to collect an Invoice

9 5 Following a Default, LBCF (or any nominated representative) or a Receiver may enter any of the Chargor's premises in order to inspect and/or take possession of all books, records, spreadsheets, computer equipment or computer data or other records relating to the Charged Assets or Related Rights in order to facilitate their collection and realisation

9 6 If LBCF receives notice of any subsequent Security Interest affecting the Charged Assets then LBCF may open a new account for the Chargor. If it does not open a new account then, unless it notifies the Chargor otherwise, it shall be treated as if it had done so at the time when it received such notice. From that time onwards all payments received by LBCF in or towards payment of the Secured Liabilities shall be credited (or be treated as having been credited) to the new account and will not reduce the amount then due from the Chargor to LBCF

## **10 APPLICATION OF MONIES**

10 1 All money received by LBCF or any Receiver under this Deed will be applied in the following order

10 1 1 first, in or towards payment of liabilities having priority to the Secured Liabilities,

10 1 2 secondly, in or towards payment of all costs, charges and expenses incurred in or incidental to the exercise or performance (or attempted exercise or performance) by LBCF of any of the powers or authorities conferred by or in any other way connected with this Deed,

10 1 3 thirdly, in or towards payment to the Receiver of his remuneration fixed in accordance with this Deed,

10 1 4 fourthly, in or towards payment to LBCF of the Secured Liabilities in such order as LBCF in its absolute discretion thinks fit,

10 1 5 fifthly, in payment to the Chargor of any surplus

- 10 2 Any surplus shall not carry interest. The Receiver or LBCF may pay any surplus into any of the Chargor's bank accounts including an account opened specifically for such purpose. LBCF shall then have no further liability for such surplus.
- 10 3 LBCF or the Receiver may credit any monies received upon realisation of the Charged Assets to a suspense account for so long and on such basis as LBCF or the Receiver may from time to time determine in order to preserve LBCF's right to prove for the whole of its claim against the Chargor or any other person liable.
- 10 4 Any money received by the Chargor under any insurance of the Charged Assets will be treated as part of the Charged Assets and shall be held on trust for LBCF pending such application.

## **11 PROTECTION OF THIRD PARTIES**

- 11 1 Any person dealing with LBCF or a Receiver may assume, unless he has actual knowledge to the contrary that
- 11 1 1 LBCF or such Receiver has the power to do the things which they purport to do, and
- 11 1 2 they are exercising their powers properly.
- 11 2 All the protections to purchasers by sections 104 and 107 LPA shall apply to any person purchasing from or dealing with any Receiver or LBCF as if the Secured Liabilities had become due and the statutory power of sale and appointing a receiver in relation to the Charged Assets had arisen on the date of this Deed.

## **12 CONTINUING AND ADDITIONAL SECURITY**

- 12 1 This Deed is a continuing security. It secures the ultimate balance of the Secured Liabilities despite any interim settlement of account until a final discharge of this Deed is given by LBCF to the Chargor.
- 12 2 LBCF's rights under this Deed are in addition to any other rights it may have against the Chargor (or any other person in respect of the Secured Liabilities) under any other document, the general law or otherwise. They will not merge with or limit those other rights or be limited by them.
- 12 3 LBCF is not obliged to make any claim or demand on the Chargor or any other person or to enforce any guarantee, mortgage or other security now or in future held by it before enforcing this Deed and no action taken or omitted in connection with any such right or instrument shall discharge, reduce or affect the Chargor's liability to LBCF. LBCF does not have to account for any money or other asset received pursuant to any such right or instrument.

## **13 EXPENSES AND INDEMNITIES**

- 13 1 The Chargor will on demand pay
- 13 1 1 all professionals' fees (including VAT) and any other costs, charges or expenses (on a full indemnity basis) incurred by LBCF and any Receiver, and
- 13 1 2 any charge levied by LBCF to compensate it for additional administrative time not reasonably anticipated to be incurred by it on the date of this Deed at a rate commensurate with the complexity of the matter,

in either case, in connection with the preparation, the actual or attempted perfection, preservation, defence or enforcement of this Deed or the preservation or disposal of any Charged Assets or the exercise of any power under this Deed or any amendment, waiver, consent or release of this Deed

- 13 2 The Chargor will on demand indemnify LBCF and any Receiver and any of its and their officers and employees and any attorney, agent or other person appointed by LBCF under this Deed (each an "**Indemnified Party**") in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against any of them at any time relating to or arising directly or indirectly out of

13 2 1 anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed, or

13 2 2 a claim of any kind (including one relating to the environment) made or asserted against any Indemnified Party which would not have arisen if this Deed had not been executed,

13 2 3 any breach by the Chargor of any of its obligations under this Deed,

unless, in the case of 13 2 1 and 13 2 2 it was caused by the negligence or wilful misconduct of the Indemnified Party

- 13 3 Neither LBCF nor any Receiver nor any officer nor employee of either of them shall in any way be liable or responsible to the Chargor for any loss or liability of any kind arising from any act or omission by it of any kind (whether as mortgagee in possession or otherwise) in relation to the Charged Assets, except to the extent caused by its own negligence or wilful misconduct

#### 14 **PAYMENTS**

- 14 1 LBCF or any Receiver may convert any money received under this Deed (including the proceeds of any previous conversion) into such currency as LBCF or such Receiver may think fit in order to discharge the Secured Liabilities. Any such conversion shall be effected at the then prevailing spot selling rate of exchange of LBCF's bankers for such other currency against the existing currency

- 14 2 If the amount of the currency so converted is less than the amount of the Secured Liability concerned, the Chargor will indemnify LBCF in respect of that shortfall

- 14 3 Any certificate signed by LBCF as to any amount payable under this Deed at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of such amount and be binding on the Chargor

- 14 4 All amounts payable by the Chargor under this Deed will be paid in full without set off or other deduction

- 14.5 LBCF may at any time without notice set off against any Secured Liabilities any amount owed by it to the Chargor. LBCF may effect such set off by transferring all or any part of any balance standing to the credit of any of the Chargor's accounts with it to any other account or by combining or consolidating such accounts

#### 15 **DISCHARGE**

- 15 1 Upon the Secured Liabilities being irrevocably and unconditionally paid or discharged in full, LBCF will, at the request and cost of the Chargor, release this Deed. LBCF will

also transfer to the Chargor any Charged Assets which have been assigned or transferred to LBCF

- 15 2 If any payment by the Chargor or any other person or any release given by LBCF is avoided or adjusted pursuant to the Insolvency Act

15 2 1 the Chargor's liability for the Secured Liabilities will continue as if the payment, release, avoidance or adjustment had not occurred and

15 2 2 LBCF will be entitled to recover the value or amount of that payment or security from the Chargor as if the payment, release, avoidance or adjustment had not occurred

## 16 TRANSFERS AND DISCLOSURES

- 16 1 LBCF may novate or assign this Deed or sub-contract or delegate its obligations or duties under it. References in this Deed to LBCF includes its successors, assignees and transferees

- 16 2 The Chargor may not assign, transfer, delegate or make any declaration of trust of any of its rights or obligations under this Deed

- 16 3 LBCF may disclose any information about the Chargor and any member of its group and any other person connected or associated with it to any member of LBCF's group and/or to any person to whom it is proposing to transfer or assign or has transferred or assigned this Deed

## 17 MISCELLANEOUS

- 17 1 No delay or failure by LBCF to exercise any right or remedy under this Deed shall impair or operate as a waiver of that right or remedy. Any single, partial or defective exercise of any such power, right or remedy shall not prevent the further exercise of that or any other right or remedy

- 17 2 Any waiver, consent or approval given by LBCF of or under this Deed will only be effective if given in writing. Such waiver, consent or approval shall then only apply for the purpose stated and be subject to any written terms and conditions imposed by LBCF

- 17 3 If at any time any one or more of the provisions of this Deed is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction then neither the legality, validity or enforceability of the remaining provisions of this Deed nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

- 17 4 Each Indemnified Party may enforce the terms of this Deed in accordance with the Contracts (Rights of Third Parties) Act 1999. Apart from the Indemnified Parties and the parties to this Deed, no other person may enforce its terms

- 17 5 LBCF may grant releases of or waivers under this Deed and it and the Chargor may agree variations to its terms without either notifying the Indemnified Parties or obtaining their consent

## 18 SERVICE OF NOTICES AND PROCESS

- 18 1 Any notice, request, demand, consent, approval, notification, instruction, proceedings or other communication from LBCF to the Chargor under this Deed shall be in writing and may be sent by post, courier, facsimile or e-mail. Any such communication shall be addressed to the Chargor at its address given in this Deed, its registered office or the

address last known to LBCF at which it carried on business and shall be treated as served

18 1 1 if delivered by courier or personally at the time of delivery,

18 1 2 if posted 48 hours after posting or upon receipt (whichever is earlier), or

18 1 3 if sent by fax or e-mail at the time of transmission (unless LBCF knows or ought reasonably to have been aware of a transmission failure)

18 2 Any notice, request or other communication under this Deed from the Chargor to LBCF must be in writing and sent by first class post to LBCF's registered office or such other address as LBCF advises the Chargor in writing for this purpose and will be treated as served

18 2 1 if it is received during business hours on a Working Day on receipt, or

18 2 2 if it is received outside business hours or on a day which is not a Working Day on the first Working Day after receipt

## 19 JURISDICTION

19 1 This Deed and any non contractual obligations arising out of it shall be governed by and construed in accordance with the laws of England The Chargor accepts the non-exclusive jurisdiction of the English Courts in connection with any matter arising under this Deed

## 20 DEFINITIONS AND INTERPRETATION

20 1 Any word whose meaning is defined in the Receivables Finance Agreement has the same meaning in this Deed

20 2 In this Deed the following words have the meanings set out opposite them

**"Charged Assets"** the subject matter of the charges created by this Deed and set out at clause 2,

**"Contract of Sale"** a contract in any form (including a purchase order) for the sale or hire of goods and/or provision of services to a Customer under which an Invoice arises,

**"Customer"** a party under a Contract of Sale obliged to pay the Chargor an Invoice and, where the context permits, a prospective Customer,

**"Default"** any of the following events

(i) LBCF makes demand for the payment or discharge of all or any part of the Secured Liabilities,

(ii) the Chargor requests LBCF to appoint a Receiver or to take possession of the Charged Assets,

(iii) the Chargor breaches (or is found to have breached) any of the covenants or warranties given by it to LBCF in this

- 20 3 8 references to the 'Charged Assets' are to the whole or any part of such property or assets, as the context requires.
- 20 3 9 whenever the Chargor is obliged to do something it required or requested by LBCF it shall do that thing promptly
- 20 3 10 the meaning of general words introduced by the word 'other' or followed by the word 'including' shall not be limited by reference to any preceding (or following) word or enumeration indicating a particular class of acts matters or things.
- 20 4 It is intended that this Deed takes effect as a deed even though LBCF may only execute it under hand
- 20 5 This Deed may be executed in counterparts
- 20 6 Any term or phrase defined in the Companies Act 2006 (whether capitalised or not) bears the same meaning in this Deed

IN WITNESS whereof this Debenture has been executed as a Deed by the parties to this Debenture on the date inserted at the beginning of this document

<b>“Remittances”</b>	cash, cheques, bills of exchange, negotiable and non-negotiable instruments, letters of credit, orders, drafts, promissory notes, electronic payments and any other instruments, methods or forms of payment or engagement,
<b>“Security Interest”</b>	any mortgage, charge, pledge, trust, assignment by way of security, hypothecation, lien, or any other arrangement for the purpose of or having a similar effect to creating security or any title retention rights or any set off rights created by agreement,
<b>“Secured Liabilities”</b>	all monies (in whatever currency), obligations and liabilities which are from time to time due, owing or incurred by the Chargor to LBCF, whether actually or contingently, solely or jointly and whether as principal or surety, including discount charges and interest (as well after as before judgment) commission and other fees and charges at the rates and on the terms agreed between the Chargor and LBCF from time to time, together with all Expenses and all amounts owing in respect of Indemnified Events plus, in each case, interest at the rate agreed with the Chargor, from the date the same are incurred to the date of payment in full compounded monthly or otherwise in accordance with LBCF’s usual practice, and
<b>“Trust Account”</b>	any bank account into which Customers are required under the Receivables Finance Agreement to pay Invoices on which LBCF is the only authorised signatory

20 3 In this Deed

- 20 3 1 unless the context requires otherwise, the singular includes the plural and vice versa and any reference to a gender includes any other gender,
- 20 3 2 headings to clauses are for reference only and shall not affect the interpretation of this Deed,
- 20 3 3 references to clauses are to the clauses of this Deed,
- 20 3 4 references to a “person”, include individuals, firms, partnerships, corporations, unincorporated bodies and government entities;
- 20 3 5 references to “LBCF”, include its assignees or transferees,
- 20 3 6 references to any Act of Parliament include that Act as amended, modified or re-enacted from time to time and all rules, regulations, orders and subordinate legislation made pursuant to it, any provision of this Deed which refers to an Act which is amended, may itself be amended in such manner as LBCF may determine to preserve the intended effect of this Deed.
- 20 3 7 references to this “Deed” or any other document are to this Deed or that document as from time to time amended, supplemented, restated, novated or replaced, however fundamentally,

- 20 3 8 references to the 'Charged Assets' are to the whole or any part of such property or assets, as the context requires.
- 20 3 9 whenever the Chargor is obliged to do something it required or requested by LBCF, it shall do that thing promptly
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EXECUTION PAGE

THE CHARGOR

EXECUTED AND DELIVERED AS A DEED BY

MACFARLANE GROUP UK LIMITED

acting by

JOHN LOVE

Name of Director \*\*

Signature

ANDREW LUTTON

Name of Director/Company Secretary \*/\*\*

Signature

In the presence of  
Witness\*\*\*

Name\*\*

Occupation

Address

Witness Signature

LBCF

SIGNED and DELIVERED as a Deed on behalf of  
LLOYDS BANK COMMERCIAL FINANCE LIMITED

by 1 \*\* GREME WARDEN  
duly appointed attorney

2 \*\* AMMACHRE  
duly appointed attorney

In the presence of\*\*\*

Signature

Name \*\*

Occupation:

Attorney (s) for  
Lloyds Bank  
Commercial  
Finance Limited

Witness

Key

\* = delete as applicable

\*\* = insert full names

\*\*\* = A witness is only required (i) if the Chargor is registered with a Sole Director as per the Companies Act 2006 or (ii) if only one attorney signs for LBCF