



**Registration of a Charge**

Company name: **IPSWICH BUSES LIMITED**

Company number: **02000058**



X68311KQ

Received for Electronic Filing: **07/06/2017**

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**Details of Charge**

Date of creation: **30/05/2017**

Charge code: **0200 0058 0003**

Persons entitled: **IPSWICH BOROUGH COUNCIL**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PAULINE MCBRIDE COMPANY SECRETARY**



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

Company number: 2000058

Charge code: 0200 0058 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2017 and created by IPSWICH BUSES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th June 2017 .

Given at Companies House, Cardiff on 8th June 2017

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

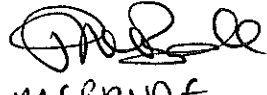


**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

I HEREBY CERTIFY THIS TO BE A TRUE COPY OF  
A DEBENTURE DATED 30<sup>th</sup> May 2017 BY  
IPSWICH BUSES LTD.

Signed: 

PAULINE MCBRIDE  
COMPANY SECRETARY

IPSWICH BUSES LIMITED

No. 2000058

(Incorporated under the Companies Act 1985)

DATED: 30<sup>th</sup> MAY 2017.

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**DEBENTURE**

to secure the principal sum of £252,000

("the Principal Sum")

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**BETWEEN:**

- (1) **IPSWICH BUSES LIMITED**, a company incorporated under the laws of England and Wales with Company Registration Number 2000058, whose registered office is at 7 Constantine Road, Ipswich, Suffolk, IP1 2DL ("the Company"); and
- (2) **IPSWICH BOROUGH COUNCIL** of Grafton House, 15-17 Russell Road, Ipswich, Suffolk, IP1 2DE ("the Debenture Holder", which expression includes the Debenture Holder's successors in title).

**IT IS AGREED THAT:**


- A. The Company owes to the Debenture Holder the Principal Sum and will pay it to the Debenture Holder hereof on 25<sup>th</sup> October 2031 **PROVIDED THAT** the Company may at its option pay the Principal Sum or any part or parts thereof before that date so long as such payment is not before 31<sup>st</sup> October 2019.
- B. The Company will until payment in full of such Principal Sum pay to the Debenture Holder interest thereon or on so much thereof as for the time being remains outstanding at the annual rate from time to time being one (1) per cent above the base lending rate of the Bank of England from time to time by half-yearly payments on the 31<sup>st</sup> day of March and 30<sup>th</sup> day of

September in each year, the first payment to be made on the 30<sup>th</sup> day of September next and to be calculated from the date thereof.

- C. As security for the payment and discharge of such Principal Sum all other monies intended to be hereby secured, the Company as beneficial owner hereby charges by way of floating charge all its undertaking and property whatsoever and wheresoever both present and future including all book debts from time to time due or owing to the Company and its uncalled capital.

#### THE SCHEDULE OF CONDITIONS

1. The Company shall not, save with the written consent of the Debenture Holder:
  - a) Create any mortgage or charge ranking in priority to or in *pari passu* with this Debenture except that, on the purchase after the date hereof of any lands or buildings, the Company may at the time of the purchase mortgage or charge the property purchased for the purpose of raising or securing the whole or part of the purchase money; and
  - b) Sell the whole or except in the ordinary course of business any part of the Company's undertaking.
2. The Debenture Holder may, by notice to the Company, convert the floating charge into a specific charge as regards any assets specified in the notice which the Debenture Holder shall consider to be in danger of being seized or sold under any form of distress or execution levied or threatened and may appoint an administrative receiver thereof.
3. A register of Debentures will be kept wherein there will be entered the names, addresses and descriptions of the registered holders, and particulars of the Debentures held by them respectively.

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4. The registered holder or holders hereof, or the personal representative(s) of a sole or only surviving registered holder, will be regarded as exclusively entitled to the benefit of this Debenture, and all persons may act accordingly and the Company shall not be bound to enter into the register notice of any trust or to recognise any right in any other person, save as herein provided or as ordered by a Court of competent jurisdiction.
  5. Every transfer of this Debenture must be in writing under the hand or hands hereof the registered holder or holders hereof or the personal representatives of a sole or only surviving registered holder. The transfer must be delivered at the registered office of the Company and such evidence of title or identity as the Company may reasonably require, and thereupon the transfer will be registered and a note of such registration will be endorsed hereon. The Company will be entitled to retain the transfer.
  6. In the case of joint registered holders, the Principal Sum and interest hereby secured shall be deemed to be owing to them upon a joint account.
  7. No transfer will be registered during the seven (7) days immediately preceding the day by this Debenture fixed for payment of interest.
  8. In respect of each instalment of interest of this Debenture, a warrant on the Company's bankers, payable to the order of the holder hereof, or to the personal representatives of a sole or only surviving registered holder, or in the case of joint holders to the order of any one whose name stands first in the register of such holders, will be sent by post to the registered address of such holder, and the Company shall not be responsible for any loss in transmission, and the payment of the warrant shall be a good discharge by the Company for such instalment.
  9. The Principal Sum and interest hereby secured will be paid without regard to any equities between the Company and the original or any intermediate holder hereof or to any right of set off or cross-claims, and the receipt of the registered holder hereby or the personal representatives of a sole or only surviving

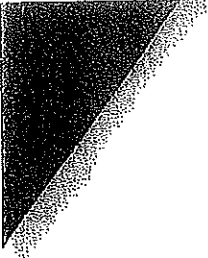
registered holder, or in the case of joint holders of that one whose name stands first in the register as one of such joint holders, for such Principal Sum and interest shall be a good discharge to the Company for the same.

10. The Company may at any time within the dates specified in clause 1 hereof give notice in writing to the registered holder or holders hereof or to the personal representatives of a sole or only surviving registered holder, of its intention to redeem this Debenture, and upon the expiration of one month from such notice being given the Principal Sum (or that part mentioned in the notice) shall become payable.

11. The Principal Sum shall become payable:

- a) If the Company makes default for a period of two (2) months in the payment of any interest hereby secured and the registered holder or holders hereof or personal representatives of a sole or only surviving registered holder, before such interest is paid, by notice in writing to the Company, call in the Principal Sum; or
- b) If an order is made or a special resolution is passed for the winding up of the Company; or
- c) If a distress or execution is levied or enforced upon or against any of the chattels or property of the Company, and has not paid out or discharged within five (5) days; or
- d) If an administrative receiver is appointed of the undertaking of the Company or any of its property or assets; or
- e) If the Company stops payment or ceases or threatens to cease to carry out its business.

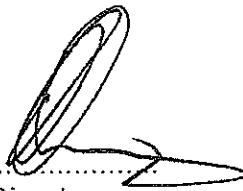
12. The Council may at any time after the Principal Sum shall have become payable appoint by writing such person or persons (including an officer of the Debenture Holder) as it thinks fit to be administrative receiver, receiver manager or receiver and manager of the property charged hereby or any part hereof ("the Receiver") to act as receiver of the undertaking, property and assets hereby charged, with power to take possession of such undertaking, property and



assets, to manage and carry out the business of the Company and to sell the said undertaking and all or any part of such property and assets, and to exercise any of the powers contained in Schedule I of the Insolvency Act 1986 and execute any assurances thereof in the name and on behalf of the Company (for which purpose the Company hereby irrevocably appoints every such Receiver its attorney) to do so in its name and on its behalf) and may in like manner remove the Receiver so appointed, and appoint another in its place. A Receiver so appointed shall, so far as the law allows, be deemed for all purposes to be the agent of the Company. All moneys received by such Receiver shall, after providing for the matters specified in the first three paragraphs of s109(8) of the Law of Property Act 1925 and the provisions of the Insolvency Act 1986 and for all costs, charges and expenses of and incidental to the exercise of the Receiver's powers and subject to the provisions of the Law of Property Act 1925 as to the application of insurance money, be applied in or towards satisfaction *pari passu* of the Principal Sum and interest secured by the Debenture, and subject as aforesaid, be held in trust for the Company. The foregoing provisions shall take effect by way of variation and extension of ss101, 104 and 109 of the Law of Property Act 1925 and the provisions of those sections and the powers conferred on a mortgagee or receiver by those sections, as so varied and extended, shall apply to and be exercisable by any such Receiver as aforesaid so far as applicable, but s103 of the said Act shall not apply.

13. A notice shall be served by the Company on the registered holder or holders of the Debenture or on the personal representatives of a sole or only surviving registered holder by sending it through the post in a prepaid envelope addressed to him, her or them, at the registered address or addresses of such holder or holders and any notice served by post shall be deemed to have been served on the day following that on which it was posted, and in proving service of such notice it shall be sufficient to prove that envelope was properly addressed and stamped and sent by ordinary first-class post. In the case of a notice to the personal representatives of a deceased holder it shall not be necessary to specify their names.

Executed as a deed this 30<sup>th</sup>  
day of May 2017 by  
IPSWICH BUSES  
LIMITED  
acting by  
Robert Bellamy a Director  
and Pauline McBride  
Company Secretary



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Director



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Company Director