



Registration of a Charge

Company Name: **LAWRAY LIMITED**

Company Number: **02724178**



XBVB1WY0

Received for filing in Electronic Format on the: **16/01/2023**

Details of Charge

Date of creation: **12/01/2023**

Charge code: **0272 4178 0004**

Persons entitled: **MARTIN HOWARD FOX**

Brief description: **NONE**

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: **BERRY SMITH LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2724178

Charge code: 0272 4178 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2023 and created by LAWRAY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2023 .

Given at Companies House, Cardiff on 17th January 2023

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**

DATED 12th January 2023

(1) LAWRAY HOLDINGS LIMITED

(2) THE SELLER

(3) LAWRAY LIMITED

CHARGE OVER SHARES

Berry Smith LLP
Haywood House
Dumfries Place
Cardiff
CF10 3GA

THIS DEED is made on the 12th day of January 2023
BETWEEN:-

- (1) **LAWRAY HOLDINGS LIMITED** incorporated and registered in England and Wales with company 14243552 whose registered office is at Greenmeadow Springs 1 Cae Gwyrdd, Tongwynlais, Cardiff, United Kingdom, CF15 7AB (**Company**).
- (2) **MARTIN HOWARD FOX** whose address is at [REDACTED] (Seller).
- (3) **LAWRAY LIMITED** incorporated and registered in England and Wales with company number 02724178 and whose registered office is at Greenmeadow Springs 1 Cae Gwyrdd, Tongwynlais, Cardiff, United Kingdom, CF15 7AB (**Chargor**).

WHEREAS:

- (A) Pursuant to a share purchase agreement of even date entered into between the Seller and the Company (**Agreement**), the Seller has agreed to sell 1400 ordinary shares of £1 each (**the Shares**) to the Company which constitute the entire share capital of the Chargor.
- (B) Under the terms of the Agreement the consideration for the Shares is to be partly settled by way of a Deferred Payment (as defined in the Agreement).
- (C) Under this Deed, the Chargor provides security to the Seller for the Deferred Payment payable in accordance with the Agreement.
- (D) The Company is a party to this Deed as the current owner of the Shares and to procure the obligations of the Chargor under this Deed.

IT IS AGREED AS FOLLOWS

Terms defined in the Agreement shall, unless otherwise defined in this Deed, have the same meaning in this Deed. In addition, the following definitions apply in this Deed:

Event of Default	has the meaning given to that expression in the Agreement.
Related Rights	means any: <ol style="list-style-type: none">(a) dividend, interest or other distribution paid or payable in relation to any Share; and(b) right, money or property accruing, offered or issued at any time in relation to any share by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.

1. Covenant to pay

The Company will in accordance with the terms of the Agreement pay or discharge on demand the Deferred Payment which shall from time to time be due from the Company to the Seller under the terms of the Agreement (or the Chargor shall be entitled to on behalf of the Company).

2. Grant of Security

- 2.1 The Chargor hereby charges by way of a first fixed charge as a continuing security of the payment to the Seller of the monies set out in clause 1 above the equivalent percentage of Shares of the Chargor which remains unpaid by the amount of the Deferred Payment which is outstanding and is subject to an Event of Default pursuant to the terms of the Agreement.

By way of an example if the Completion Payment is made and this equates to 50% of the consideration for the Shares in the Chargor with the Deferred Payment equating to the other 50% and an Event of Default occurring before any Deferred Payment is made 50% of the Shares will be subject to this charge. If 50% of the Deferred Payment had been settled when an Event of Default takes place 25% of the Shares would be subject to this charge.

- 2.2 The expression **(the Charged Property)** shall include all the stocks, shares or other securities, rights, monies or other property referred to in sub-clause 2.1 above including the shares of the Chargor.

3. Title to Charged Property

The Chargor (or the Company as may be applicable) shall on the execution of this Deed, deposit with the Seller, or as the Seller may direct:

- 3.1 all relevant share certificates and other documents of title or evidence of ownership of the Charged Property;
- 3.2 all stock transfer forms relating to the Charged Property duly executed by or on behalf of the Company (or the Chargor as may be applicable) but with the name of the transferee, the consideration, the number of shares to which it relates and the date left blank; and
- 3.3 any other documents (in each case duly completed and executed by or on behalf of the Company (or the Chargor as may be applicable)) that the Seller may request to enable him, or any of his nominees, or any purchaser or transferee, to be registered as the owner of, or otherwise obtain legal title to, or to perfect its security interest in any of the Charged Property,

so that the Seller may complete and present those stock transfer forms and other documents to the issuer of the Charged Property for registration provided that (i) the Seller may never present such stock transfer forms for more shares than this Charge entitles them to at the relevant time (ii) that they have given at least 7 days' notice in writing to the both the Chargor and the Company and (iii) that they have given the Chargor or the Company the opportunity to first pay the balance outstanding of the Deferred Payment.

4. Dividends

At any time before the Sellers have made demand on the Company and/or the Chargor in respect of all or any part of the Deferred Payment, only dividends, interest and other monies forming part of the Charged Property specifically referred to in clause 5.2.4 of the Agreement shall be paid to and retained by the Company (or the Chargor as applicable) for its own benefit. At any time after the Seller has made demand on the Company and/or the Chargor in respect of all or any part of the Deferred Payment all pro-rata dividends and other monies forming part of the Charged Property shall unless agreed in writing between the Seller and the Company (or the Chargor as applicable) be paid to and retained by the Seller and the Seller shall be entitled at any time to apply such pro-rata dividends and other monies in or towards the payment or discharge of the monies and liabilities hereby secured.

5. Covenants

During the continuance of the security constituted by this Charge:-

- 5.1 The Chargor shall procure as far as the Chargor is able that all the Charged Property is and will at all times remain free of any restriction on transfer.
- 5.2 The Chargor shall pay all calls or other payments due in respect of any of the part of the Charged Property and in any case of default by the Chargor in this respect the Seller may if they think fit make any such payment on behalf of the Chargor in which event any such monies so paid shall be reimbursed on demand by the Chargor to the Seller.

6. Undertakings

- 6.1 The Company warrants to the Seller and undertakes that the Company is and will at all times during the continuance of the security constituted by this Charge be the sole beneficial owner of the Charged Property free from all mortgages, charges (other than this Charge) or other encumbrances.
- 6.2 The Company undertakes to the Seller that the Company has not sold or agreed to sell or otherwise disposed of or agreed to dispose of and will not at any time during the subsistence of the security constituted by this Charge sell or agree to sell or otherwise dispose of or agreed to dispose of the benefit of all or any of the its right, title and interest in and to the Charged Property or any part thereof.
- 6.3 Both the Chargor and the Company undertakes to the Seller that at no time during the subsistence of the security constituted by this Charge, otherwise than:-
 - 6.3.1 in favour of the Seller; or
 - 6.3.2 with the prior written consent of the Seller and in accordance with and subject to any conditions which the Seller may attach to such consent,create, grant, extend or permit to subsist any mortgage or charge (whether fixed or floating) or any other encumbrance over the Charged Property or any

part thereof. This prohibition shall apply not only to mortgages or charges which rank or purport to rank in priority to the security constituted by this charge but also to any mortgages or charges which rank or purport to rank *pari passu* therewith or thereafter.

7. Enforcement of Security

- 7.1 This Charge shall be immediately enforceable if the Chargor and/or the Company fails to comply with any of his obligations under this Charge or the Agreement.
- 7.2 After the security constituted by this Deed has become enforceable, the Seller may, in his absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms they think fit, and take possession of and hold or dispose of all or any part of the Charged Property. The power of sale and other powers conferred by section 101 of the Law of Property Act 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable.
- 7.3 Section 103 of the Law of Property Act 1925 (restricting the power of sale) does not apply to the security constituted by this Deed.

8. Power of attorney

The Chargor hereby irrevocably appoints the Seller to be the Chargor's attorney and in the Chargor's name and on the Chargor's behalf under the acts and deed of the Chargor to sign, seal, execute, deliver, perfect and do all deeds, instruments, mortgages and things as may be or as the Seller may consider to be necessary or desirable for carrying out any obligation imposed on the Chargor hereunder or for enabling the Seller to exercise its power of sale or disposal hereunder or for carrying any such sale or other disposal made under such power into effect by executing instruments of transfer (or completing partially completed instruments executed by the Chargor). The Chargor hereby undertakes to ratify and confirm all things lawfully done and documents executed by the Seller and the exercise of power of attorney conferred by this clause.

9. Continuing Security and clawback

- 9.1 This Charge shall remain in full force and effect giving continuing security until the obligations of the Company to pay the Deferred Payment has ceased or earlier if the Seller discharges it.
- 9.2 If the Seller consider that an amount paid by the Chargor or the Company in respect of the Charged Property is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

10. Consolidation

The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this Deed.

11. Severance

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

12. Assignment and Transfer

No party may assign any of its rights, or transfer any of its rights or obligations, under this Deed without the prior written consent of the other parties.

13. Rights and Remedies

The rights, powers and remedies provided by this Charge are cumulative and are not exclusive of any rights, powers and remedies provided by law.

14. Waivers

No failure on the part of the Seller to exercise or delay on their part in exercising any of their rights, powers and remedies provided by this Charge or by law shall operate as a waiver thereof.

15. Amendments

No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

16. Costs and Indemnity

All costs, charges and expenses of the Seller incurred in connection with the enforcement of the rights of the Seller in relation to this Charge or in connection with the perfection or enforcement of the security hereby constituted shall be reimbursed to the Seller by the Chargor on demand on a full indemnity basis.

17. Certificates

A certificate or determination by the Seller as to any amount for the time being due to it from the Chargor under this Deed and the Agreement shall be, in the absence of any manifest error, conclusive evidence of the amount due.

18. Notices

18.1 Any notice or demand required to be served on the Chargor and the Company by the Seller hereunder may be served on the Chargor and the Company personally or by being left at the last address of the Chargor and the Company known to the Seller or by post of the same by letter addressed to the Chargor and the Company at such address.

18.2 Any notice or demand sent by post in accordance with either of the proceeding sub-clauses of this clause shall be deemed to have been served on the Chargor and the Company at midday on the business day next following the date of posting. In proving such service by post it shall be sufficient to show that the

letter containing the notice or demand is properly addressed and posted and such proof of service shall be effective notwithstanding the letter was in fact not delivered or was returned undelivered.

19. Counterparts

This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

20. Third party rights

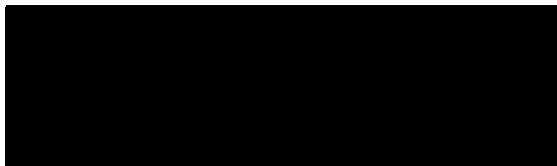
Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act

21. Governing Law and Jurisdiction


This Charge shall be governed by and construed in accordance with the laws of England and Wales and the parties hereby agrees to submit to the exclusive jurisdiction of the English and Welsh Courts.

IN WITNESS whereof the parties or their duly authorised representatives have executed this Charge as a Deed as follows

SIGNED and DELIVERED as a DEED by
LAWRAY HOLDINGS LIMITED acting by
Mark Robinson a director,
in the presence of:



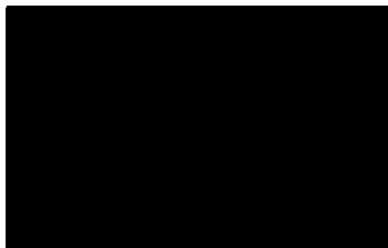
Witness Name: Jacob Sims

Signature: 

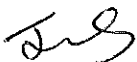
Address: Berg Smith LLP, Haywood House, Dumfries Place, Cardiff, CF10 3GA

Occupation: Trainee Solicitor

SIGNED and DELIVERED as a DEED by
MARTIN HOWARD FOX
in the presence of:



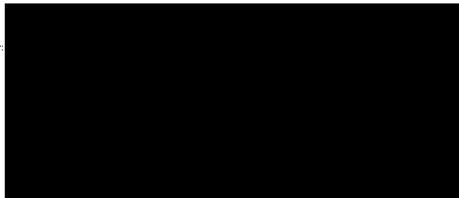
Witness Name: Jacob Sims

Signature: 

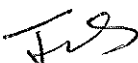
Address: Berg Smith LLP, Haywood House, Dumfries Place, Cardiff, CF10 3GA

Occupation: Trainee Solicitor

SIGNED and DELIVERED as a DEED by
LAWRAY LIMITED acting by
Carrie - Anne Tomnewyc2 a director,
in the presence of:



Witness Name: Jacob Sims

Signature: 

Address: Berg Smith LLP, Haywood House, Dumfries Place, Cardiff, CF10 3GA

Occupation: Trainee Solicitor

SCHEDULE 1
The Sellers

Name	Address
Martin Howard Fox	