

MR01

Particulars of a charge

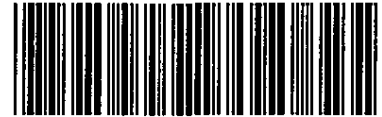
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Laserform

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  
an instrument. Use form MR08



\*A3A7M937\*

A17

17/06/2014

#281

COMPANIES HOUSE

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. If 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 will be scanned and placed on the public record. **Do not send the original**

**1** Company details

Company number 0 2 7 3 3 4 0 5

Company name in full Independent Hire & Sales Limited

7 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 0 6 0 6 2 0 1 4

**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 Ain't No Mountain High Enough Limited (company no 09065727)

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

MR01

Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

None

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

**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)

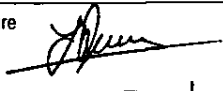
9

**Signature**

Please sign the form here

Signature

Signature

X  X  
Solicitor, Birrells as authorized representative of  
the Company

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

**MR01****Particulars of a charge****Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **James Davison**

Company name **Birketts LLP**

Address **Brierly Place**

**New London Road**

Post town **Chelmsford**

County/Region **Essex**

Postcode **C M 2 0 A P**

Country **England**

DX **DX 89703 Chelmsford**

Telephone **01245 211211**

**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: 2733405

Charge code: 0273 3405 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th June 2014 and created by INDEPENDENT HIRE & SALES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2014.

A handwritten signature in black ink, appearing to be 'JX'.

Given at Companies House, Cardiff on 20th June 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

DATED

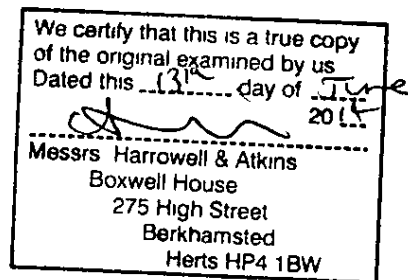
6<sup>th</sup> June

2014

AIN'T NO MOUNTAIN HIGH ENOUGH LIMITED (1)

INDEPENDENT HIRE & SALES LIMITED (2)

DEBENTURE



THIS DEBENTURE is dated on

6<sup>th</sup> June

2014

## **PARTIES**

- (1) **AIN'T NO MOUNTAIN HIGH ENOUGH LIMITED** a private limited company registered in England and Wales with company number 09065727 and whose registered office is at Haslers, Old Station Road, Loughton, IG10 4PL (the "**Lender**")
- (2) **INDEPENDENT HIRE & SALES LIMITED** a private limited company registered in England and Wales with registered number 02733405 and whose registered office is at Peregrine House, Northbridge Road, Berkhamstead, Hertfordshire (the "**Company**")

## **BACKGROUND**

- (A) As security for the performance of the Company's obligations to the Lender, the Company has agreed to enter into this debenture in favour of the Lender

## **AGREED TERMS**

### **1 DEFINITIONS AND INTERPRETATION**

#### **1.1 Definitions**

In this deed

"**Administrator**" means any one or more persons appointed as an administrator of the Company by the Lender under paragraph 14 of schedule B1 to the Insolvency Act,

"**Charged Property**" means the assets mortgaged, charged or assigned by the Company under this deed,

"**Dividends**" means all dividends, interest and other money payable in respect of the Investments,

"**Event of Default**" means any event or circumstance which constitutes an Event of Default as defined in the Loan Agreement) or a breach or default by the Company of any agreement,

"**Financial Collateral Regulations**" means the Financial Collateral Arrangements (No 2) Regulations 2003 SI 2003/3226,

"**Insolvency Act**" means the Insolvency Act 1986,

"**Intellectual Property**" means all present and future rights of the Company in respect of any patent, copyright, trade mark, service mark, invention, design, knowhow, confidential information or any other kind of intellectual property whether registered or

unregistered and any registration or application for registration, licence or permission relating to any of the foregoing,

**"Investment"** means any

- (a) stock, share, bond or any form of loan capital of or in any legal entity,
- (b) unit in any unit trust or similar scheme,
- (c) warrant or other right to acquire any such investment,

and any offer, right or benefit in respect of any such investment other than Dividends,

**"Lease"** includes any underlease, tenancy, letting, licence, any document supplemental or collateral to any of them and any agreement to enter into any of them and the expression "tenant" construed accordingly

**"Loan Agreement"** means a term loan facility agreement in the sum of £700,000 entered into on or about the date hereof, inter alia, between the Lender and the Borrower,

**"LPA"** means the Law of Property Act 1925,

**"Permitted Security"** means any Security in favour of the Lender or granted with prior written consent of the Lender including all debentures in favour of Paul Freeman, Matthew Loddy and the Trustees of the Independent Pension Scheme,

**"Plant and Equipment"** means any fittings, plant, equipment, machinery, tools, vehicles, furniture and other tangible movable property which are not Real Property,

**"Real Property"** means

- (a) any freehold, leasehold or immoveable property,
- (b) any buildings, fixtures, fittings, fixed plant and machinery from time to time situated on or forming part of such property,

**"Receiver"** means any one or more persons appointed as a receiver, receiver and manager or administrative receiver under this deed,

**"Secured Liabilities"** means all obligations and liabilities of the Company owed or expressed to be owed to the Lender whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity howsoever arising (including, without limitation, all interest, commissions, fees and all legal and other costs, charges and other expenses), and



**"Security"** means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or any other agreement having or intended to have a similar effect

1 2 Interpretation

In this deed, unless a contrary indication appears

1 2 1 **"obligations"** means obligations and liabilities,

1 2 2 references to obligations include the whole or any part of them, present and future, actual and contingent,

1 2 3 any reference to **"powers"** include rights, powers, discretions and authorities, and

1 2 4 any reference to any asset include any proceeds of sale of any such asset

1 3 This deed incorporates any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under s 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1 4 Any undertaking made by or obligation imposed on the Company in this deed will continue in force until the Lender is satisfied that it has no further obligation to provide financial accommodation to the Company, all the Secured Liabilities have been irrevocably paid or discharged in full and the Lender has confirmed the same to the Company in writing

2 **FIXED SECURITY**

2 1 As continuing security for the payment of the Secured Liabilities the Company with full title guarantee

2 1 1 charges to the Lender by way of legal mortgage all Real Property owned by the Company at the date of this deed,

2 1 2 charges to the Lender by way of equitable mortgage any Real Property acquired by the Company after the date of this deed,

2 1 3 assigns to the Lender by way of fixed security its rights and interest in any present or future right to occupy any Real Property under licence, and rights under any present or future contract for the purchase of any Real Property and damages payable in respect of any such contract,

2 1 4 assigns to the Lender by way of equitable mortgage its rights and interest in any Investments, any Dividends in respect of any Investments, any other present or future Investment owned by the Company, and any Dividends in respect of any such other Investments,

2 1 5 charges to the Lender by way of fixed charge its rights and interest in its present and future goodwill and uncalled capital, any present or future insurances in respect of any Charged Property and the proceeds of such insurances, and any present or future Intellectual Property

### **3 FLOATING SECURITY**

3 1 As continuing security for the payment of the Secured Liabilities the Company charges to the Lender by way of floating charge with full title guarantee the whole of its assets to the extent that such assets are not effectively mortgaged, charged or assigned to the Lender by way of fixed security under clause 2 (Fixed Security)

3 2 Subject to clause 3 3 (Moratorium under Insolvency Act), the Lender may at any time by notice to the Company convert the floating charge created by clause 4 1 (Floating Charge) into a fixed charge as regards any assets specified in the notice if an Event of Default has occurred

3 3 The Lender shall not be entitled to convert the floating charge created by clause 3 1 (Floating Charge) into a fixed charge as a result only of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under s 1A of and schedule A1 to the Insolvency Act

3 4 Paragraph 14(2)(a) of schedule B1 to the Insolvency Act applies to the floating charge created by clause 4 1 (Floating Charge) which is a "qualifying floating charge" for the purpose of paragraph 14(1) of schedule B1 to the Insolvency Act

### **4 ENFORCEMENT OF SECURITY AND LENDER'S POWERS**

4 1 On the occurrence of an Event of Default, this deed shall become enforceable and the Lender may immediately or at any time thereafter

4 1 1 appoint one or more persons as an Administrator of the Company in accordance with schedule B1 to the Insolvency Act,

4 1 2 exercise the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed,

4 1 3 subject to s 72A of and paragraph 43 of Schedule A1 to the Insolvency Act, appoint one or more persons as a receiver and manager or administrative receiver of any Charged Property,

- 4 1 4 exercise all the powers conferred on a Receiver by this deed, the LPA and the Insolvency Act,
- 4 1 5 by notice to the Company end the Company's right to possession of all or any Real Property forming part of the Charged Property and enter into possession of all or such part of such Real Property,
- 4 1 6 to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Lender shall value such Charged Property by reference to an independent valuation or other procedure selected by the Lender acting reasonably

#### 4 2 Powers under the LPA

- 4 2 1 s 103 of the LPA will not apply to this deed
- 4 2 2 the power of sale and all other powers conferred by s 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Company
- 4 3 If the Lender appoints two or more persons as Administrator of the Company, the appointment may specify whether those persons are to act jointly or concurrently
- 4 4 The Lender may appoint any Receiver upon such terms as to remuneration and otherwise as the Lender thinks fit and the maximum rate specified in s 109(6) of the LPA shall not apply
- 4 5 Any Receiver will be the agent of the Company for all purposes and the Company will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender
- 4 6 Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally
- 4 7 The Lender may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place

#### 5 POWERS OF RECEIVER AND THE LENDER

- 5 1 A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the



powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act which powers are incorporated in this deed

- 5 2 By way of addition to and without limiting any other powers referred to in this clause a Receiver shall have power (both before and after the commencement of any liquidation of the Company) to do every act and thing and exercise every power

5 2 1 which the Company would have been entitled to do or exercise if no Receiver had been appointed or which the Receiver would have been entitled to do or exercise if the Receiver were the absolute legal and beneficial owner of the Charged Property,

5 2 2 which such Receiver in his absolute discretion considers necessary or desirable for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Security created by this deed or the realisation of any Charged Property,

and may use the name of the Company in connection with any exercise of such powers

- 5 3 At any time after the security given by this deed has become enforceable, the Lender may redeem any prior Security against the Charged Property or procure a transfer of such Security to itself and may agree the accounts of the person entitled to that Security and any accounts so agreed will be binding on the Company Any money paid by the Lender in connection with a redemption or transfer of any prior Security will form part of the Secured Liabilities

- 5 4 If the Lender, any Receiver or any delegate of either of them takes possession of any Charged Property it may go out of possession at any time

## **6 DELEGATION OF POWERS BY THE LENDER OR RECEIVER**

- 6 1 The Lender or any Receiver may from time to time delegate by power of attorney or in any other manner to any person any powers which are for the time being exercisable by the Lender or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Lender or such Receiver may think fit

- 6 2 Neither the Lender nor any Receiver will be in any way liable or responsible to the Company for any loss or damage arising from any act or omission on the part of any such delegate unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the delegate

## **7 APPLICATION OF SUMS REALISED**

7 1 Subject to claims having priority to the Security created by this deed all money recovered by the Lender or any Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed will be applied in the following order

7 1 1 in payment of all costs, fees, taxes and expenses incurred by the Lender or any Receiver in or pursuant to the exercise of the powers set out in this deed and all other outgoings properly payable by any Receiver,

7 1 2 in payment of remuneration to any Receiver,

7 1 3 in or towards payment of the Secured Liabilities, and

7 1 4 the balance (if any) will be applied as required by law

7 2 If any money is received by the Lender or a Receiver as a result of the enforcement of this deed or otherwise by reason of the Security created by this deed at a time when the Secured Liabilities include contingent or future liabilities the Lender or any Receiver may hold some or all of such money in a suspense account

## **8 FURTHER ASSURANCE**

8 1 When required by the Lender or any Receiver the Company shall, at its own cost

8 1 1 execute a charge by way of legal mortgage, assignment by way of security or fixed charge over any assets of the Company and such legal mortgage, assignment or charge shall secure the Secured Liabilities and contain a power of sale which arises immediately upon execution, provisions excluding s 93 of the LPA and the restrictions contained in s 103 of the LPA and such other provisions including any similar to those in this deed as the Lender may reasonably require,

8 1 2 execute any documents or do any other thing which the Lender or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Lender or any Receiver under this deed, and

8 1 3 convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Lender or any Receiver may require in connection with any enforcement of any Security created by this deed



**9 POWER OF ATTORNEY BY THE COMPANY**

9 1 The Company irrevocably and by way of security appoints each of the Lender, any person selected by the Lender and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any reasonable act or thing which

9 1 1 the Company is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property, or

9 1 2 the Company is obliged to execute or do under this deed

**10 DISCHARGE OF SECURITY**

10 1 Any discharge of the Company by the Lender in reliance on a payment or security received by the Lender will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Lender will be entitled to recover from the Company on demand the amount of the Secured Liabilities discharged by such payment or security

**11 REDEMPTION**

After the repayment or discharge in full of the Secured Liabilities, the Lender will release the Charged Property from the Security created by this deed

**12 MISCELLANEOUS**

**12.1 Possession**

The Company shall be entitled to possession of any Real Property forming part of the Charged Property until termination of such right by the Lender under clause 4 1 (the Lender' Powers)

**12 2 Third Party Rights**

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

**12 3 Continuing Security**

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of monies due to the Lender

#### 12.4 Other Security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Lender or any other person of any other Security at any time held by the Lender

#### 12.5 Consolidation

The restrictions on the right of consolidating mortgage securities contained in s. 93 of the LPA will not apply to this deed

#### 12.6 Notices

The Lender may deliver a notice, demand or other communication to the Lender at its registered office or at the contact details last known to the Lender. Any notice, demand or other communication given by the Lender shall be deemed to have been received, if given by hand, at the time of actual delivery or if posted, on the second working day following the day on which it was despatched by prepaid first class post.

A notice from the Company will be effective on receipt.

#### 12.7 Counterparts

This deed may be executed in any number of counterparts, and this has the same effect as if the signatories and the counterparts were on a single copy of this deed.

### 13 LAW

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

### 14 GOVERNING LAW AND JURISDICTION

14.1 This Agreement and any dispute or claim arising out of, or in connection with it, or its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the law of England and Wales.

14.2 The parties to this Agreement irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of, or in connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims). Nothing in this Clause shall limit the right of the Lender to take proceedings against the Company 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.

This deed has been executed and delivered as a deed by the Company and the Lender  
on the date shown at the beginning of this deed

EXECUTION PAGE

EXECUTED by  
AIN'T NO MOUNTAIN HIGH ENOUGH LIMITED  
acting by a director  
in the presence of a witness

  
Director's Signature

Witness signature



SHERYL GASCOIGNE  
Print Name

Witness name

Address

Occupation

MICHAEL D. ATKINS  
SOLICITOR  
HARROWELL & ATKINS  
115 HIGH STREET, BERKHAMSTED  
HERTFORDSHIRE HP41 1BW

EXECUTED by  
INDEPENDENT HIRE & SALES LIMITED  
acting by a director  
in the presence of a witness

  
Director's Signature

Witness signature



MATTHEW THOMAS LADDY  
Print Name

Witness name

Address

Occupation

MICHAEL D. ATKINS  
SOLICITOR  
HARROWELL & ATKINS  
115 HIGH STREET, BERKHAMSTED  
HERTFORDSHIRE HP41 1BW