



Registration of a Charge

Company name: **AKW MEDI-CARE LIMITED**

Company number: **02764920**



X8K964XT

Received for Electronic Filing: **13/12/2019**

Details of Charge

Date of creation: **06/12/2019**

Charge code: **0276 4920 0009**

Persons entitled: **THE DEPARTMENT FOR ENTERPRISE**

Brief description: **FIXED CHARGES OVER ALL LAND AND INTELLECTUAL PROPERTY OWNED BY THE COMPANY AT ANY TIME**

Contains fixed charge(s).

Contains floating 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:

MARIE-CHARLOTTE CHAMBERS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2764920

Charge code: 0276 4920 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th December 2019 and created by AKW MEDI-CARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th December 2019 .

Given at Companies House, Cardiff on 16th December 2019

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**

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING. THIS DOCUMENT IS SUBJECT TO THE TERMS OF THE DEED OF PRIORITY.

Owner: AKW Medi-Care Limited **Registered No:** 02764920

DfE: The Department for Enterprise (a department of The Isle of Man Government) whose head office is at 1st Floor, St George's Court, Upper Church Street, Douglas, Isle of Man IM1 1EX

Address for Service: Unit 404 Pointon Way, Hampton Lovett, Droitwich Spa, Worcestershire

Deed of Priority: The English law governed deed of priority entered into on or about the date of this deed between The Royal Bank of Scotland International Limited (trading as NatWest International) (as senior creditor), The Department for Enterprise (a department of The Isle of Man Government) (as junior creditor), PennantPark Investment Corporation (as parent creditor), DLP Limited (as borrower), AKW Holdings Limited (as parent) and AKW Medi-Care Limited (as the subsidiary)

Counter Indemnity: The counter indemnity entered into on or about the date of this deed from DLP Limited, AKW Holdings Limited and AKW Medi-Care Limited to The Department for Enterprise (a department of The Isle of Man Government)

1. Owner's Obligations

Subject always to the terms contained in the Deed of Priority, the Owner will pay to the DfE on demand all the Owner's Obligations. The **Owner's Obligations** are all the Owner's liabilities to the DfE (present, future, actual or contingent and whether incurred alone or jointly with another) under and in connection with the Counter Indemnity and include:

- 1.1 **Interest** at the rate charged by the DfE, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the DfE.
- 1.2 any expenses the DfE or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with:
 - 1.2.1 the **Property** charged by Clause 2. References to Property include any part of it.
 - 1.2.2 taking, perfecting, protecting, enforcing or exercising any power under this deed.

2. Charge

The Owner, as a continuing security for the payment on demand of the Owner's Obligations and with full title guarantee, gives to the DfE (on a second-ranking basis and subject always to the terms contained in the Deed of Priority):

- 2.1 a fixed charge over the following property of the Owner, owned now or in the future:
 - 2.1.1 all Land vested in or charged to the Owner, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land. References to **Land** are to any interest in heritable, freehold or leasehold land.
 - 2.1.2 all plant and machinery, including any associated warranties and maintenance contracts.
 - 2.1.3 all the goodwill of the Owner's business.
 - 2.1.4 any uncalled capital.
 - 2.1.5 all stock, shares and other securities held by the Owner at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities.

A **Subsidiary** is an entity controlled, directly or indirectly, by the Owner or by a Subsidiary of the Owner. "Control" means the ability to appoint or remove directors or exercise the majority of voting rights, alone or with the agreement of others.

We certify this document as a true copy of the original save for material redacted pursuant to section 859G Companies Act 2006
Eversheds Sutherland (International) LLP
Date: 11/12/2019
EVERSHEDS SUTHERLAND (INTERNATIONAL) LLP

- 2.1.6 all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights.
- 2.1.7 the benefit of any hedging arrangements, futures transactions or treasury instruments.
- 2.2 a floating charge over all the other property, assets and rights of the Owner owned now or in the future which are not subject to an effective fixed charge under this deed or under any other security held by the DfE.

3. Restrictions

Subject to the terms of the Deed of Priority, the Owner will not, without the DfE's consent:

- 3.1 permit or create any mortgage, standard security, charge or lien on the Property.
- 3.2 dispose of the Property charged by Clause 2.1.
- 3.3 dispose of the Property charged by Clause 2.2, other than in the ordinary course of business.
- 3.4 call on, or accept payment of, any uncalled capital.
- 3.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Owner will not realise its book and other debts by means of invoice discounting or factoring arrangements.
- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting.
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

4. Property Undertakings

Subject to the terms of the Deed of Priority, the Owner will:

- 4.1 permit the DfE at any time to inspect the Property.
- 4.2 keep all Property of an insurable nature comprehensively insured (including if requested by the DfE, terrorism cover) to the DfE's reasonable satisfaction for its full reinstatement cost. In default, the DfE may arrange insurance at the Owner's expense.
- 4.3 hold on trust for the DfE all proceeds of any insurance of the Property. At the DfE's option, the Owner will apply the proceeds in making good the relevant loss or damage, or to reduce the Owner's Obligations.
- 4.4 where required by the DfE, deposit with the DfE all insurance policies (or copies where the DfE agrees), and all deeds and documents of title relating to the Property.
- 4.5 keep the Property in good condition.
- 4.6 not, without the DfE's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.
- 4.7 pay all the money the Owner receives in respect of book and other debts into an account specified with the DfE.

5. Conversion of Floating Charge to Fixed Charge

- 5.1 Subject to the terms of the Deed of Priority, the DfE may by notice convert the floating charge on any of the Property into a fixed charge. Following this notice and subject to the terms of the Deed of Priority, the Owner will not dispose of the affected Property without the DfE's consent.
- 5.2 The floating charge will become a fixed charge if an administrator of the Owner is appointed.

6. Investigating Accountants

Subject to the terms of the Deed of Priority, the DfE may require the Owner to appoint a firm of accountants to review its financial affairs, if:

- 6.1 any of the Owner's Obligations are not paid when due.
- 6.2 the DfE considers that the Owner has breached any other obligation to the DfE.
- 6.3 the DfE considers any information provided by the Owner to be materially inaccurate.

Any review required will take place within 7 days of the DfE's request (or longer if the DfE agrees). The firm, and the terms of reference, must be approved by the DfE. The Owner (and not the DfE) will be responsible for the firm's fees and expenses, but the DfE may make payment and the Owner will repay the DfE on demand.

7. Possession and Exercise of Powers

- 7.1 The DfE does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Owner will continue in possession until the DfE takes possession.
- 7.2 The DfE may take possession and enforce this deed without further delay if, subject always to the terms of the Deed of Priority:
 - 7.2.1 the DfE demands payment of any of the Owner's Obligations.
 - 7.2.2 the Owner asks the DfE, or the DfE receives notice of intention, to appoint an administrator or an administration application is made.
 - 7.2.3 a meeting is called or a petition is presented for liquidation of the Owner.
 - 7.2.4 any security is enforced in respect of any assets of the Owner.
- 7.3 Any purchaser or third party dealing with the DfE or a receiver may assume that the DfE's powers have arisen and are exercisable without proof that demand has been made.
- 7.4 The DfE will not be liable to account to the Owner for any money not actually received by the DfE.

8. Appointment of Receiver or Administrator

Subject always to the terms of the Deed of Priority, the DfE may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Owner. If the DfE appoints a receiver, the DfE may fix and pay the receiver's fees and expenses. The receiver will be the Owner's agent and the Owner (and not the DfE) will be responsible for the acts, defaults and remuneration of the receiver.

9. Powers of the DfE and Receivers

- 9.1 Subject always to the terms of the Deed of Priority, the DfE or any receiver may:
 - 9.1.1 carry on the Owner's business.
 - 9.1.2 enter, take possession of, and/or generally manage the Property.
 - 9.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
 - 9.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References to Land or Property include land or property that is purchased by the DfE or a receiver under this power.
 - 9.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land.
 - 9.1.6 complete any transactions by executing any deeds or documents in the name of the Owner.
 - 9.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
 - 9.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.

- 9.1.9 call up any uncalled capital with all the powers conferred by the Owner's articles of association.
- 9.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 9.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 9.1.12 do any acts which the DfE or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 9.2 Subject always to the terms of the Deed of Priority, a receiver may borrow and secure the repayment of any money, in priority to the Owner's Obligations.
- 9.3 Joint receivers may exercise their powers jointly or separately.
- 9.4 Subject always to the terms of the Deed of Priority, a receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 9.5 Subject always to the terms of the Deed of Priority, the DfE may exercise any of its powers even if a receiver has been appointed.
- 9.6 Subject always to the terms of the Deed of Priority, the DfE may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise the DfE will only exercise those rights as instructed by the Owner and in accordance with the terms of the Deed of Priority.
- 9.7 Subject always to the terms of the Deed of Priority, the DfE may set off any amount due from the Owner against any amount owed by the DfE to the Owner. The DfE may exercise this right, without prior notice, both before and after demand. For this purpose, the DfE may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 9.8 Any credit balance with the DfE will not be repayable, or capable of being disposed of, charged or dealt with by the Owner, until the Owner's Obligations both before and after demand have been paid in full.

10. Application of Payments

The DfE may apply any payments received for the Owner to reduce any of the Owner's Obligations, as the DfE decides, subject always to the terms of the Deed of Priority.

11. Preservation of other Security and Rights and Further Assurance

- 11.1 This deed is in addition to any other security or guarantee for the Owner's Obligations held by the DfE now or in the future. The DfE may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the DfE other rights.
- 11.2 On request, the Owner will execute any deed or document, or take any other action required by the DfE, to perfect or enhance the DfE's security under this deed, subject always to the terms of the Deed of Priority.

12. Power of Attorney

To give effect to this deed and secure the exercise of any of their powers, subject to the terms of the Deed of Priority, the Owner irrevocably appoints the DfE, and separately any receiver, to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

13. Consents, Notices and Demands

- 13.1 All consents, notices and demands must be in writing.

- 13.2 The DfE may deliver a notice or demand to the Owner at its registered office, at the contact details last known to the DfE or at the Address for Service.
- 13.3 A notice or demand signed by an official of the DfE will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 13.4 A notice from the Owner to the DfE will be effective on receipt.

14. Transfers

The DfE may allow any person to take over any of its rights and duties under this deed. The Owner authorises the DfE to give that person or its agent any financial or other information about the Owner. References to the DfE include its successors.

15. Law

- 15.1 English law applies to this deed and the English courts have exclusive jurisdiction.
- 15.2 For the benefit of the DfE, the Owner irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Owner and may be enforced against the Owner in the courts of any other jurisdiction.
- 15.3 The Address for Service or any other address provided for this purpose, will be an effective address for service of proceedings on the Owner...

Executed and Delivered as a deed by
the Owner

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If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

PA

Date

08/12/94

You must date
the document

Signed for The Department for Enterprise (a department of The Isle of Man Government)

Authorised Signatory