

MR01

Particulars of a charge



Companies House

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 registra  
21 days beginning with the day after the date of creation of  
delivered outside of the 21 days it will be rejected unless it is  
court order extending the time for delivery



You must enclose a certified copy of the instrument with this  
scanned and placed on the public record

SATURDAY



A39

\*A293EOI2\*

25/05/2013

#138

use

COMPANIES HOUSE

(3)

→ Filing in this form

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

1 Company details

Company number 03148070

Company name in full SALTCO LTD

2 Charge creation date

Charge creation date 22 05 2013

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 PAUL JOHN KELLY

Name NEIL BRIAN KELLY

Name SALTCO DIRECTORS PENSION SCHEME

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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<b>4</b>	<b>Description</b>	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	<b>Continuation page</b> Please use a continuation page if you need to enter more details
Description	LEGAL CHARGE AGAINST COMPANY ASSETS		
<b>5</b>	<b>Fixed charge or fixed security</b>		
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  <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>6</b>	<b>Floating charge</b>		
Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes			
<b>7</b>	<b>Negative Pledge</b>		
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  <input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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

*Paul Kelly*

X

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

# MR01

## 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

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### 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: 3148070

Charge code. 0314 8070 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd May 2013 and created by SALTCO LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2013.

*Pass*

Given at Companies House, Cardiff on 30th May 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

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LONG-TERM LOAN AGREEMENT  
FLOATING CHARGE

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DATED 22 MAY 2013

SALTCO LTD  
(Borrower)

- TO -

SALTCO DIRECTORS PENSION SCHEME  
(Lender)

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LEGAL CHARGE

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THIS LEGAL CHARGE is made the day and year stated in Part A of the First Schedule hereto BETWEEN the parties named in Part B of the First Schedule hereto and hereinafter called as therein described.

WHEREAS.-

- (1) By a Trust Deed specified in Part C of the First Schedule hereto (hereinafter called "the Trust Deed") the Employer named in Part F of the First Schedule hereto (hereinafter called "the Employer") established a retirement benefits scheme to provide benefits on the death or retirement of directors and employees of the Employer and of any other associated employer admitted to participation in accordance with the Trust Deed.
- (2) By Clause 5.5.10 of the Scheme Rules the Trustees are empowered to make loans to the Borrower
- (3) The Trustees have agreed to advance to the Borrower the sum specified in Part D of the First Schedule hereto (hereinafter called "the Principal Money") upon having the repayment therefore with interest secured in manner hereinafter appearing
- (4) The Trustees may from time to time during the continuance of this security make further advances to the Borrower and it is intended that the same with interest shall be secured in manner hereinafter appearing

NOW THIS DEED WITNESSETH as follows:-

1. IN consideration of the Principal Money paid by the Trustees to the Borrower (the receipt whereof the Borrower hereby acknowledges) the Borrower HEREBY COVENANTS with the Trustees that the Borrower will pay to the Trustees the Principal Money on demand and until such demand and payment in accordance therewith the Borrower will (as well after as before any judgement) pay to the Trustees interest and capital thereon as from the date hereof by equal \* MONTHLY payments commencing on 1 JUNE 2013 and every \* MONTHLY thereafter at the ruling rate hereinafter mentioned AND FURTHER to pay to the Trustees every such sum advanced by the Trustees pursuant to the provisions of Clause 7 hereof on demand and until such demand and payment in accordance therewith the Borrower will pay to the Trustees interest and capital thereon as from the respective dates of such further advances by equal \* MONTHLY instalments on the days hereinbefore stated at the said ruling rate hereinafter mentioned.

2. FOR the consideration aforesaid the Borrower and Beneficial Owner HEREBY CHARGES by way of first floating charge all the undertaking and goodwill of the Borrower and all its property assets and rights whatsoever and wheresoever both present and future including its uncalled capital with the payment of the Trustees in accordance with the covenants herein contained of the Principal Money further advances (if any) interest and other money hereby covenanted to be paid by the Borrower.

The Borrower shall not have power to create any mortgage or charge ranking in priority to or equally with the floating charge herein contained.

\* input frequency of capital & interest payments



**3 IF the Borrower shall**

- (a) on demand as aforesaid; or
- (b) without demand at any time after three months' previous notice in writing

pay to the Trustees the Principal Money and further advances (if any) and all interest due thereon the Trustees will at the request and cost of the Borrower duly discharge the security AND FURTHER the Borrower may at any time after such notice as aforesaid make payment on account of the Principal Money and further advances (if any) hereby secured and upon such payment being made interest shall continue to be payable as aforesaid on the balance only of the Principal Money and further advances (if any) for the time being remaining outstanding on this security.

- 4 (1) AT any time after the date hereof the Trustees may on giving to the Borrower not less than 30 days' notice in writing make demand and call in the Principal Money and further advances (if any) hereby secured or the balance thereof then outstanding notwithstanding that the provisions of this security have been complied with in every respect by the Borrower.
- (2) Notwithstanding anything hereinbefore contained the Principal Money and further advances (if any) hereby secured or the balance thereof then outstanding shall become immediately due and repayable by the Borrower -
- (i) if some interest due hereunder is unpaid for two months; or
  - (ii) if the Borrower fails to observe any of the Borrower's obligations hereunder other than in regard to the payment of money or is otherwise in breach of the conditions of this Agreement, or
  - (iii) if an order is made or an effective resolution is passed for the winding-up of the Borrower otherwise than for the purpose of reconstruction or amalgamation ; or
  - (iv) if the Borrower is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986, or
  - (v) if an incumbrancer takes possession or a receiver is appointed of any part of the assets of the Borrower; or
  - (vi) if the Borrower sells or otherwise disposes of the whole or a substantial part of its undertaking or its assets otherwise than with the previous consent in writing of the Trustees; or
  - (vii) if the Borrower is unable to provide the Auditor's Statement as described in Paragraph 4 of the Third Schedule hereto, or
  - (viii) if the Principal Money and further advances (if any) or the balance thereof then outstanding is required to secure any benefits under the Trust Deed; or
  - (ix) if any judgement against the Borrower remains unpaid for more than seven days after the date thereof; or
  - (x) if the Borrower ceases or threatens to cease to carry on the whole or a substantial part of its business,

- (vi) if the Borrower otherwise becomes insolvent which for the purposes of this Agreement shall mean if-
- (a) he has been adjudged bankrupt or has made a composition or arrangement with his creditors,
  - (b) he has died and his estate falls to be administered in accordance with an order under section 421 of the Insolvency Act 1986 or Article 365 of the Insolvency (Northern Ireland) Order 1989 (or any statutory replacement or amendment thereof);
  - (c) where the Borrower is a company, a winding-up order or an administration order has been made with respect to it, or a resolution for voluntary winding-up has been passed with respect to it, or a receiver or manager of its undertaking has been duly appointed, or possession has been taken, by or on behalf of the holders of any debentures secured by a floating charge, of any property of the company comprised in or subject to the charge, or a voluntary arrangement is approved under Part I of the Insolvency Act 1986 or Part II of the Insolvency (Northern Ireland) Order 1989 (or any statutory replacement or amendment thereof),

**AND** the happening of any of the aforementioned events shall be deemed to constitute a demand hereunder.

- 5 **SUBJECT** to the provisions of this security if no such demand or repayment as aforesaid has been made by the date first stated in Part E or the First Schedule hereto (hereinafter called "the Latest Repayment Date") then the Principal Money and further advances (if any) or the balance thereof then outstanding shall be repaid by the Borrower to the Trustees on the Latest Repayment Date.
- 6 **THE** provisions of Section 103 of the Law of Property Act 1925 shall not apply to this security and the same shall become immediately enforceable
- (i) at any time after the Principal Money and further advances (if any) owing on this security or the balance thereof then outstanding shall have become payable in accordance with the provisions of Clause 4 (1) hereof; or
  - (ii) on the happening of any of the events specified in Clause 4 (2) hereof.
- 7 **THE** Trustees may from time to time during the continuance of this security make further advances to the Borrower but nothing herein contained shall oblige the Trustees to make them
- 8 **THE** Borrower **HEREBY COVENANTS** with the Trustees to perform and observe the provisions set forth in the Second Schedule hereto
9. **THE** provisions set forth in the Third Schedule hereto shall be binding on the Borrower and the Trustees and their assigns.
- 10 **ANY** notice or demand hereunder shall be deemed to have been sufficiently given by either party to the other if left at or sent by first-class prepaid letter post to the other at its address as appearing herein or such other address as such party shall have given for the purposes of this Clause and in the latter case such notice or demand shall be assumed to have reached the other on the first working day after the date of posting

11. IN this legal charge where the context admits.

- (i) "The Borrower" and "the Trustees" include the persons deriving title under them,
- (ii) "The Trustees" mean the Trustees for the time being of the Trust Deed;

\* (iii) "The ruling rate" of interest means the rate of interest from time to time equal to three per cent per annum above the base rate for the time being of the Cater Allen Private Bank or such other published rate as the Trustees shall from time to time decide subject to the agreement of the HM Revenue & Customs Audit and Pension Scheme Services,

\* (iii) "The ruling rate" of interest means the rate of interest from time to time equal to 1% above the average of the base lending rates of the following 6 banks:

- The Bank of Scotland
- Barclays Bank Plc
- HSBC Plc
- Lloyds TSB Plc
- National Westminster Plc
- The Royal Bank of Scotland Plc

The average rate calculated should be rounded up as necessary to the nearest multiple of  $\frac{1}{4}$  % or such other published rate as the Trustees shall from time to time decide subject to the agreement of the HM Revenue & Customs Audit and Pension Scheme Services,

- (iv) "Month" means calendar month,
- (v) "The Trust Deed" means the Definitive Trust Deed;
- (vi) "Auditor" means the Borrower's auditor or an accountant qualified to act as an auditor under section 389 of the Companies act 1985 (or any statutory replacement or amendment thereof);

All references to the masculine gender shall include the feminine unless the context implies or clearly indicates otherwise

\* Interest Rate options - either of the above section (iii) s may be selected The section (iii) not selected should be lined through and initialled by the parties to the loan agreement

(A fixed rate of interest may be used, and the wording in the appropriate section (iii) should be modified and initialled accordingly)

THE FIRST SCHEDULE above referred to:-

<b>PART A</b>	<b>Date</b>	<b>22 MAY 2013</b>	
<b>PART B</b>	<b>Parties</b>	<p><b>The Borrower</b> SALTCO LTD</p> <p><b>The Managing Trustees</b> PAUL JOHN KELLY NEIL BRIAN KELLY</p>	
<b>PART C</b>	<b>The Trust Deed - dated</b>	9 MARCH 2012  <b>Parties to the Trust Deed</b> (1) SALTCO LTD (2) PAUL JOHN KELLY (3) NEIL BRIAN KELLY	
<b>PART D</b>	<b>The Principal Money</b>	<p><b>£ 50,000</b> ( Fifty Thousand Pounds Only)</p>	In words and figures
<b>PART E</b>	<b>The Latest Repayment Date or Term of Loan</b>	<b>22 MAY 2018</b>	Maximum term 5 years
<b>PART F</b>	<b>The Employer</b>	SALTCO LTD	

- (7) to do all such other acts and things as may be considered to be incidental or conducive to any of the matters and powers aforesaid which he may or can lawfully do as agent for the Borrower.
7. The net profits of carrying on the said business and the net proceeds of any sale by the receiver shall subject to any prior ranking claims thereon be applied by him as follows:-
- (1) in payment of all costs charges and expenses of and incidental to his or any other appointment of a receiver hereunder and the exercise by him or any other such receiver of all or any of the powers aforesaid including his remuneration or that of any other such receiver and all outgoings properly paid by him;
- (2) in or towards payment to the Trustees of all arrears of interest unpaid in respect hereof;
- (3) in or towards payment to the Trustees of all other monies due under this Legal Charge;
- (4) in payment of any surplus to the Borrower;

**PROVIDED THAT** if the receiver shall be of the opinion that the security may prove deficient payments may be made on account of unpaid principal and any other monies before unpaid interest due under this Legal Charge but such alteration in the order of payment of principal and other monies and interest shall not prejudice the rights of the Trustees to receive the full amount to which they would have been entitled if the primary order of payment had been observed or any less amount which sum ultimately realised may be sufficient to pay.

8. No person or persons dealing with the Trustees or any receiver appointed by them shall be concerned to inquire whether any event has happened upon which any of the powers herein contained are or may be exercisable or otherwise as to the propriety or regularity of any exercise thereof or of any acts purporting or intended to be in exercise thereof or whether any monies remain owing upon security of this deed and all the protections to purchases contained in section 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with the Trustees or any such receiver.
9. Entry into possession of the property hereby secured or any part thereof shall not render the Trustees or any such receiver liable to account as mortgagee in possession
10. After the Principal Money and all further advances (if any) hereby secured shall have become payable the Borrower shall do all such acts and things and shall execute all such assurances and instruments as any receiver appointed hereunder in the exercise of any of the powers hereby conferred upon him shall reasonably require and the Borrower irrevocably appoints any receiver appointed hereunder to be lawful attorney of the Borrower to do any act or thing and to execute any assurance or instrument in the exercise of the powers hereby conferred upon him or which the Borrower ought to do or execute hereunder and to exercise all the powers of the Borrower in carrying out or effecting any of the powers hereby conferred upon him.

**THE SECOND SCHEDULE above referred to:-**

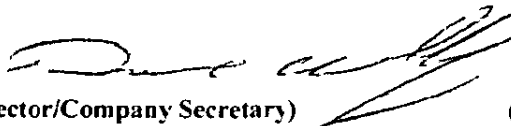

- 1      The Borrower will carry on and conduct its business in a proper and efficient manner and will not make any substantial alteration in the nature thereof.**
- 2.      The Borrower will keep all its property of an insurable nature insured to the full value thereof with a well established and reputable underwriters against loss or damage by such risks as the Trustees may from time to time specify and produce the last receipts for all such insurances to the Managing Trustees for inspection on demand.**
- 3.      The Borrower will give the Trustees such information relating to its affairs business and assets as the Trustees may from time to time require.**
- 4.      The Trustees may by notice in writing to the Borrower convert the said floating charge into a specific charge as regards any assets specified in the notice which the Trustees shall consider to be in danger of being seized or sold under any form of distress or execution levied or threatened and may appoint a receiver thereof.**

**THE THIRD SCHEDULE** above referred to:-

- 1** The restriction on the right of consolidating mortgages imposed by Section 93 of the Law of Property Act 1925 shall not apply to this security.
- 2** The Trustees may by not less than one month's prior notice in writing increase the amount by which the ruling rate exceeds the base rate or other published rates as hereinbefore mentioned.
- 3** The powers and remedies conferred on mortgages by the Law of Property Act 1925 shall apply to this security except as provided in Clause 6 hereof.
- 4.** Under the provisions and powers deriving from Clause 3 b.v of the Trust Deed the Borrower shall submit to the Trustees on the first and every subsequent anniversary hereof an Auditor's statement (hereinbefore called the "Auditor's Statement") confirming that the Auditor has examined the balance sheet of the Borrower together with recent profits and cash flow records and is of the opinion that the Principal Money advanced and further advances (if any) made hereunder are on normal commercial terms and that on reasonable assumptions of future trading the Borrower will be able to meet its obligations incurred under this security
- 5.** At any time after the Security has become enforceable the Trustees may appoint a receiver of the property subject thereto upon such terms as to remuneration and otherwise as they shall think fit and may from time to time remove any such receiver and appoint another in his place, and such appointment or removal shall be in writing. A receiver so appointed shall be the Agent of the Borrower which shall be responsible for his acts and defaults and for his remuneration costs charges and expenses.
- 6** A receiver so appointed shall be a receiver and manager and entitled to exercise all the powers conferred on a receiver by the Law of Property Act 1925 and by way of addition to and without limiting those powers such receiver shall have power
  - (1)** to take possession of and get in the property hereby charged;
  - (2)** to carry on or concur in carrying on the business of the Borrower and for this purpose to borrow money on security of the property subject to this security subject either in priority or subject to this security or on the security of any other property of the Borrower;
  - (3)** to sell or concur in selling of any of the property hereby charged or otherwise deal therewith on such terms in the interest of the Trustees as he shall think fit;
  - (4)** to make any arrangement or compromise which he shall think expedient in the interests of the Trustees;
  - (5)** to make and effect all such repairs improvements and insurances as he shall think fit and renew such of the plant machinery and any other effects of the Borrower whatsoever as shall be worn out lost or otherwise become unserviceable;
  - (6)** to appoint managers, accountants, servants, workmen and agents for the aforesaid purposes upon such terms as to remuneration or otherwise as he may determine,

IN WITNESS whereof the Borrower and the Trustees have executed this Deed on the day and year stated in Part A of the First Schedule hereto and in the form and manner hereinafter appearing:

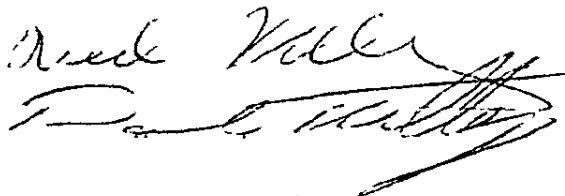
EXECUTED by/on behalf of the BORROWER  
as a Deed:-

  
(Director/Company Secretary)   
(Director/Company Secretary)

SIGNED and DELIVERED  
as a DEED by  
THE TRUSTEES  
in the presence of:-



Witness Name James Jones

)   
)  
)  
)  
)  
)  
)

BEXLEY INDEPENDENT  
FINANCIAL SERVICES  
1A MARECHAL NIEL PARADE  
MAIN ROAD SIDCUP  
KENT DA14 6QF



(To be completed following full repayment of the loan)

**RECEIPT**

THE Trustees hereby acknowledge that they have this                      day of  
   Two Thousand and                      received the sum of  
£                      representing all monies intended to be secured by the within written Legal  
Charge and payment having been made by

**AS WITNESS** the hands of the Trustees