

# MR01

## Particulars of a charge



Companies House

641463/23



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A fee is payable with this form  
Please see 'How to pay' on the last page.

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☐ **What this form is for**  
You may not use this form to  
register a charge created or evidenced by  
an instrument. Use form MR02.



A17 \*A7IMDM2G\*  
13/11/2018 #128  
COMPANIES HOUSE

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This form **must be delivered to the Registrar for registration**  
**21 days** beginning with the day after the date of creation of the charge.  
If the form is 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 03151043

Company name in full Azule Limited

13 For official use

→ **Filling 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 07/11/2018

### 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 Investec Asset Finance PLC

Name

Name

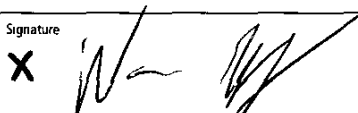
Name

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	<b>Brief description</b>	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.	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.
Brief description			
5	<b>Other charge or fixed security</b>	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.  <input checked="" type="checkbox"/> <b>Yes</b> ✓ <input type="checkbox"/> <b>No</b>	
6	<b>Floating charge</b>	Is the instrument expressed to contain a floating charge? Please tick the appropriate box.  <input checked="" type="checkbox"/> <b>Yes</b> Continue ✓ <input type="checkbox"/> <b>No</b> Go to <b>Section 7</b>  Is the floating charge expressed to cover all the property and undertaking of the company?  <input type="checkbox"/> <b>Yes</b>	
7	<b>Negative Pledge</b>	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.  <input checked="" type="checkbox"/> <b>Yes</b> ✓ <input type="checkbox"/> <b>No</b>	
8	<b>Trustee statement <sup>①</sup></b>	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.  <input type="checkbox"/>	<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).
9	<b>Signature</b>	Please sign the form here.  Signature  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 Nicholas Josif

Company name Investec Asset Finance plc

Address Reading International Business Park

Post town Reading

County/Region Berkshire

Postcode R G 2 6 A A

Country UK

DX

Telephone 03301239613



### 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 £23 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse) 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.gov.uk/companieshouse](http://www.gov.uk/companieshouse)**



**FILE COPY**

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

Company number: 3151043

Charge code: 0315 1043 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 7th November 2018 and created by AZULE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th November 2018.

Given at Companies House, Cardiff on 20th November 2018



**Companies House**



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

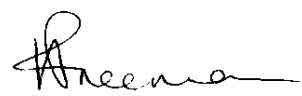
Dated 07 November 2018

**AZULE LIMITED**  
**and**  
**INVESTEC ASSET FINANCE PLC**

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**DEED OF CHARGE**

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VICTORIA FREEMAN  
Solicitor  
12/11/2018

This Charge is dated 07 November 2018

**Between**

- (1) **AZULE LIMITED** (Company No. 03151043) whose registered address is at e3 The Premier Centre, Abbey Park, Romsey SO51 9DG (**Chargor**); and
- (2) **INVESTEC ASSET FINANCE PLC** (company registration number 02179313) whose registered office is at Reading International Business Park, Reading, RG2 6AA (**Chargee**, which expression shall include its successors and assigns).

**Recitals**

- (A) The Chargor (as vendor) and Lombard North Central plc (**Original Funder**) (as purchaser) entered into a master receivables discounting agreement dated 1st March 2010 (**Master Agreement**), pursuant to which the Original Funder purchased from the Chargor the Purchased Rights under certain Purchased Agreements.
- (B) The Original Funder (as seller) and the Chargee (as buyer) have, amongst others, entered into a deed of agreement for the sale and purchase of receivables dated 8 December 2017 (**Sale Agreement**) pursuant to which the Original Funder assigned to the Chargee all of its rights, title, interests and benefit (present, future and whether legal, equitable or beneficial or contingent) in, to and under the Master Agreement, the Purchased Agreements and the Purchased Rights.
- (C) In connection with the Master Agreement and the Purchased Rights acquired by the Chargee thereunder (including those acquired in connection with Substitute Agreements), the Chargor has agreed to enter into this Charge on the terms set out below.

**It is agreed**

**1 Definitions and Interpretation**

- 1.1 Words and expressions not otherwise defined in this Deed shall have the meaning given to them in the Master Agreement and applicable Listing Schedule and Certificate of Assignment.

- 1.2 In this Charge:

**Act** means the Law of Property Act 1925

**Charged Property** means the Goods and the Unassigned Purchased Rights

**Event of Default** means the occurrence of one or more of the events detailed in clause 15 of the Master Agreement

**Funder** means the Original Funder, the Chargee and any of their respective assigns, successors or transferees from time to time

**Goods** means, at any time, the goods which are hired by the Chargor to a Customer under a Purchased Agreement (including a Substitute Agreement) which is a Hire Agreement or a credit sale agreement

**Receiver** means a receiver appointed pursuant to the provisions of this Charge or pursuant to any applicable law and such expression shall include, without limitation, a receiver and manager

**Secured Obligations** means all monies, liabilities and obligations now or after the date of this Deed due, owing or incurred by the Chargor to the Funder pursuant to or in connection with the Master Agreement, a Certificate of Assignment, Listing Schedule and the Purchased Agreements (or any of them) from time to time including but not limited to the Periodic Sum in any manner and in any currency and whether present or future, actual or contingent whether incurred solely or jointly with any other person and whether as principal or surety, together with all interest accruing on such monies and liabilities and all costs, charges and expenses incurred by the Funder

**Security** means a mortgage, charge, pledge, lien, assignment or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Unassigned Purchased Rights** means, at any time, all Purchased Rights (including Purchased Rights under a Substitute Agreement) purported to be assigned under the Master Agreement, Certificate of Assignment and any relevant Listing Schedule which have not vested in the Funder together with the full benefit of all security relating thereto and all liens, reservations of title, right of tracing and other rights enabling the Chargor to enforce any such debts or claims in respect of any Purchased Rights

**1.3 In this Deed:**

- (a) clause and schedule headings are for ease of reference only and shall not affect the interpretation of this Deed;
- (b) unless the context otherwise requires, any word importing the singular shall include the plural and vice versa;
- (c) references to a party to this Deed, the Chargee, the Funder, the Original Funder or any other person shall be construed so as to include its successors in title, permitted assigns and permitted transferees and this Deed shall be binding on and enure to the benefit of the parties to this Deed and their respective personal representatives, successors, permitted assigns and permitted transferees;
- (d) references to this Deed, an agreement or instrument are references to this Deed, that agreement or instrument as amended, novated, supplemented or restated (however fundamentally) or replaced with the written approval of the Chargee;
- (e) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (f) any words following the terms **including, include, in particular, for example** or any other similar expression shall be construed as non-exhaustive and shall not limit the sense of the words, description, definition, phrase or term preceding those terms; and
- (g) a reference to a provision of law is a reference to a provision of any treaty, legislation, regulation, decree, order or by-law together with any secondary legislation enacted under a power given by that law, as amended, applied or re-enacted or replaced (whether with or without modification) whether before or after the date of this Deed.

**1.4** If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

**1.5** This Charge shall remain in full force and effect notwithstanding any amendments or variations from time to time to the Master Agreement and/or the Purchased Agreements

## **2 Covenant to pay**

The Chargor covenants to the Chargee to duly and punctually pay and discharge in full all of the Secured Obligations as and when they become due, owing or payable or due for discharge.

## **3 Charge**

3.1 All Security created by the Chargor under clauses 3.2 and 3.3 inclusive is:

- (a) a continuing security for the payment and discharge of the Secured Obligations;
- (b) granted with full title guarantee;
- (c) granted in respect of all the right, title and interest (if any), present and future, of the Chargor in and to the relevant Charged Property; and

granted in favour of the Chargee.

3.2 The Chargor charges by way of a first fixed charge all of the Chargor's right, title and interest, present and future, in and to the Charged Property.

3.3 The Chargor charges by way of a first floating charge all of the Chargor's right, title and interest, present and future, in and to the Charged Property where the same are not effectively charged to the Chargee pursuant to the provisions of clause 3.2.

3.4 The Chargee may at any time by notice in writing to the Chargor convert the floating charge created under clause 3.3 into a fixed charge with regards to any Charged Property that is subject to the floating charge created under clause 3.3 (**Floating Charge Property**) and it shall specify in the notice if:

- (a) an Event of Default is continuing; or
- (b) in the opinion of the Chargee, the Floating Charge Property is in danger of being seized or any legal process or execution is being enforced against the Floating Charge Property.

3.5 If (unless permitted in writing by the Chargee):

- (a) (notwithstanding clause 5.1 and without prejudice thereto) the Chargor creates or attempts to create any Security over any of its Floating Charge Property;
- (b) any person levies or attempts to levy any distress, attachment, execution or other legal process against any Floating Charge Property; or
- (c) any corporate action, legal proceedings or other procedures or steps are taken for the winding up, dissolution, administration or reorganisation of the Chargor,

the floating charge created by this Deed will automatically and immediately without notice be converted into a fixed charge over the relevant assets or, in the circumstances described in clause 3.5(c), over all of the Floating Charge Property and the Chargor's ability to deal in any manner with the Charged Property shall thereby cease except to the extent otherwise agreed by the Chargee.



- 3.6 The security constituted by this Charge shall be in addition to any other Security the Chargee may at any time hold, and shall remain in full force and effect until payment and discharge of the Secured Obligations.

#### **4 Continuing security**

The Security constituted by this Deed shall be continuing security and shall remain in full force and effect regardless of any intermediate payment or discharge by the Chargor or any other person of the whole or any part of the Secured Obligations.

#### **5 Negative Pledge**

- 5.1 The Chargor shall not create or permit to subsist any charge or other Security Interest over the Charged Property.
- 5.2 The Chargor shall not sell, dispose of or otherwise deal with the Charged Property without the written consent of the Chargee and then subject to such terms as the Chargee shall require.

#### **6 Further assurance**

- 6.1 The Chargor shall whenever requested by the Chargee:
- (a) execute such further security as the Chargee may direct over the Charged Property or take any other steps as the Chargee may require to create, perfect, protect and maintain the Security created or intended to be created or evidenced by this Deed; and
  - (b) (If an Event of Default has occurred) take such action as the Chargee may require to facilitate the realisation or enforcement of the Charged Property which is intended to be subject to this Deed.

- 6.2 The Chargor shall take all reasonable steps to protect and preserve the Charged Property.

#### **7 Representations by the Chargor**

The Chargor makes the representations and warranties set out in the Master Agreement on the date of this Deed and as if each reference to "this Master Agreement" were followed by "and this Deed of Charge" and with reference to the facts and circumstances existing at the date of this Deed.

#### **8 Enforcement**

- 8.1 On the occurrence of an Event of Default or at any time after the Chargee shall have demanded payment or discharge of the Secured Obligations, any Security created under this Deed is immediately enforceable and the Chargee may, in its absolute discretion, enforce all or any part of the Security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Charged Property and, without prejudice to the generality of the foregoing, shall immediately be entitled to put into force and exercise all the rights powers and remedies possessed by it according to law as chargee or assignee of the Charged Property and without prejudice to the generality of the foregoing shall, after the Security created by this Charge has become enforceable, have the rights:
- (a) to collect recover compromise settle and give a good discharge for any and all monies and claims for monies for the time being comprised in the Charged Property;

- (b) to exercise in relation to the Charged Property all such rights as the Chargee then might exercise in relation thereto;
- (c) to apply any or all of the income from the Charged Property in or towards the satisfaction of any sum hereby covenanted to be paid by the Chargor to the Chargee;
- (d) to enforce all or any part of the Security created by or under this Deed in any manner it sees fit;
- (e) to exercise its rights and powers and benefit from the immunities and privileges conferred upon mortgagees and receivers by the Act, as varied and extended by this Deed; and
- (f) appoint one or more persons to be a Receiver over the whole or any part of the Charged Property, and any Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Chargor and who shall be solely responsible for his/her acts and defaults and for the payment of his remuneration.

**8.3 A Receiver may, in the name of the Chargor:**

- (a) do all acts and things which he may consider expedient, desirable or necessary for realising any Charged Property;
- (b) exercise in relation to any Charged Property all the powers, authorities, rights and things which he would be capable of exercising if he were its absolute beneficial owner; and
- (c) do all acts and things that he lawfully may or can do as agent for the Chargor.
- (d) without restriction, sell or vary the terms of or otherwise dispose of or deal with, all or any part of the Charged Property without being responsible for loss and any such sale, variation, disposal or dealing may be made on such terms and for such consideration as the Receiver thinks fit;
- (e) redeem any prior Security and settle and pass the accounts of the person entitled to the prior Security so that any accounts so settled and passed shall (subject to any manifest error) be conclusive and binding on the Chargor and the money so paid shall be deemed to be an expense properly incurred by the Receiver; and
- (f) do all other acts and things including without limitation, signing and executing all documents and deeds as may be considered by the Receiver to be incidental or conducive to any of the matters or powers listed here or granted by law or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property and to use the name of the Chargor for all the purposes set out in this clause 8.

**8.4 Sections 109(6) and (8) (Appointment, powers, remuneration and duties of receiver) of the Act shall not apply to a Receiver appointed under this Deed and the Chargee may from time to time fix the remuneration of any Receiver appointed by it and the remuneration of the Receiver shall be a debt secured by this Deed, which shall be due and payable immediately on its being paid by the Chargee.**

**8.5 The power of appointment of a Receiver shall be in addition to all statutory and other powers of the Chargee under the Act and the statutory powers of sale and of appointing a Receiver shall be exercisable without the restrictions contained in sections 103 and 109 of that Act or**

otherwise. The power to appoint a Receiver herein before or by statute conferred shall be and remains exercisable by the Chargee notwithstanding any prior appointment in respect of all or any part of the Charged Property.

8.6 Section 93 of the Act (relating to the consolidation of mortgages) shall not apply to this Charge.

8.8 Neither the Chargee nor any Receiver will be liable, by reason of entering into possession of any Charged Property, to account as mortgagee in possession or for any loss on realisation or for any default or omission for which a mortgagee in possession might otherwise be liable.

8.9 The Chargee may by written notice remove from time to time any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986 in the case of an administrative receiver) and, whenever it may deem appropriate, appoint a new Receiver in the place of any Receiver whose appointment has terminated.

## **9 Application of Proceeds**

All monies received by the Chargee or by any Receiver appointed by the Chargee, in the enforcement of this Charge, shall be held by the Chargee or Receiver on trust for the Chargee and applied for the following purposes and in the following order of priority:

- (a) in or towards payment of all costs, charges and expense of and incidental to any Receiver's appointment and the payment of his remuneration;
- (b) in the payment and discharge of any outgoings paid and liabilities incurred by the Chargee or Receiver in the exercise of any of the powers or rights of the Chargee or Receiver appointed under this Charge;
- (c) in or towards the satisfaction of the Secured Obligations,

and any surplus shall be paid to the Chargor or other person entitled to it.

## **10 Power of attorney**

The Chargor hereby irrevocably appoints the following:

- (a) the Chargee or any person to whom the Chargee shall from time to time have delegated the exercise of the power of attorney conferred by and in accordance with this clause; and
- (b) any Receiver appointed hereunder and for the time being holding office as such;

jointly and also severally to be its attorney or attorneys and in its name and otherwise on its behalf to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Chargor by or pursuant to this Charge or which is deemed necessary, proper or desirable in exercising any of the rights, powers, authorities or discretion conferred by this Charge on the Chargee, any Receiver or delegate

## **11 Notices**

11.1 All notices or other communications under or in connection with this Charge shall be given in writing or by email. Any notice will be deemed to be given as follows:

- (a) if in writing, when delivered; and

(b) if by email, when received.

However, a notice given in accordance with the above but received on a non-working day or after business hours in the place of receipt will only be deemed to be given on the next working day in that place.

11.2 The Chargor's address and email address for notices as at the date of this Charge are:

Address:

♦

PCF Bank Limited

Princes Hall

Email address:

♦

105-108 Old Broad Street  
London EC2N 1ER

For the attention of:

♦

[REDACTED]

11.3 The Chargee's address and email address number for notices as at the date of this Charge are:

Address:

Investec Asset Finance plc  
Reading International Business Park  
Reading  
RG2 6AA

Email address:

[REDACTED]

For the attention of:

[REDACTED]

## 12 Assignment

The Chargee shall be entitled to assign or transfer any of its rights and/or benefits under this Charge without the consent of the Chargor, but the Chargor shall not be entitled to assign, transfer, hold on trust or otherwise deal with all or any part of its rights and/or obligations under this Charge without the prior written consent of the Chargee.

## 13 Delay of enforcement

Failure on the part of the Chargee to exercise, or delay on its part in exercising, any of its respective rights, powers and remedies provided by this Charge or by law (collectively the Rights) shall not operate as a waiver of those Rights.

## 14 Amendments and waivers

No amendments or waiver of any provision of this Charge and no consent to any departure by the Chargor therefrom shall in any event be effective unless the same shall be in writing and signed or approved by the Chargee and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which it was given.

## 15 Governing law and jurisdiction

This Charge, and any non-contractual obligations arising in connection with it, are governed by and shall be construed in accordance with the provisions of English law and the parties hereby submit to the exclusive jurisdiction of the English courts.

This Deed has been entered into as a deed on the date given at the beginning of this Deed.

**SIGNATURES TO THE DEED OF CHARGE**

**The Chargor**

Executed as a deed by

**AZULE LIMITED**

acting by a Director in the presence of

)

)

)

Director

*Scott Mauney*

Signature of witness

Name

*Amy Hussey*

Address

**The Chargee**

Executed as a deed by

**Investec Asset Finance Plc**

acting by a Director in the presence of

*its authorised signatories*

)

)

)

Director

Oliver Tagg

Authorised Signatory

Signature of witness

Name

Address

Steven Cowland

Authorised Signatory

*Maxine Orr  
Bank Officer  
30 Gresham Street  
London EC2V 7QP*