



Registration of a Charge

Company name: **TIMBERDECK LIMITED**

Company number: **03173320**



X87T1ZW5

Received for Electronic Filing: **17/06/2019**

Details of Charge

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

Charge code: **0317 3320 0007**

Persons entitled: **INVESTEC BANK PLC.**

Brief description:

Contains fixed charge(s).

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CHARLOTTE DOOLING**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3173320

Charge code: 0317 3320 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th June 2019 and created by TIMBERDECK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th June 2019 .

Given at Companies House, Cardiff on 18th June 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**

Dated: 12th June 2019

- (1) TIMBERDECK LIMITED
- (2) INVESTEC BANK PLC

ASSIGNMENT OF RENTAL INCOME
Private Banking

IMPORTANT NOTICE – WE RECOMMEND THAT YOU CONSULT YOUR SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE EXECUTING THIS DOCUMENT

THIS ASSIGNMENT OF RENTAL INCOME is made as a Deed on 12th June 2019

BETWEEN:

- (1) **TIMBERDECK LIMITED** a company incorporated in England & Wales (Company Number: 03173320) whose registered office is a 16/18 Woodford Road, London, E7 0HA (the "**Landlord**"); and
- (2) **INVESTEC BANK PLC**, a company incorporated in England & Wales (Company Number 00489604) and whose registered office is at 2 Gresham Street, London, EC2V 7QP (the "**Bank**").

WITNESSES as follows:

1. In this Assignment:

"**Account Terms**" means the terms and conditions that apply to the bank account which is being utilised as the Rental Income Account.

"**Facility Letter**" means the facility letter entered into by the Landlord and the Bank dated 28 March 2019 and includes any subsequent extension, renewal, amendment, variation or replacement.

"**Lease**" means any lease in respect of the Property.

"**Property**" means 16 - 18 Woodford Road, London (E7 0HA).

"**Rental Income**" means the amount of rent and other sums payable by the Tenant under the Lease.

"**Rental Income Account**" means the account opened or to be opened in the name of the Landlord held with the Bank for the purposes of collecting the Rental Income.

"**Tenant**" means any tenant or occupier under any Lease.

2. The Landlord agrees that this Assignment will take effect as a deed even if any formal requirements to make it a deed have not been fulfilled.
3. The Landlord undertakes to punctually pay all sums due by it under the Facility Letter to the Bank.
4. As security for the Landlord's obligations to the Bank, the Landlord hereby assigns to the Bank all of the Landlord's right, title, benefit and interest in and to the Rental Income.
5. As security for the Landlord's obligations to the Bank, the Landlord hereby charges to the Bank by way of first fixed charge the Rental Income Account and all monies from time to time in the Rental Income Account.
6. Immediately following request from the Bank, the Landlord will give notice of this Assignment to each Tenant (and each subsequent Tenant) in the form of Schedule 1. The Landlord will ensure that each Tenant (1) signs the acknowledgement at the foot of the notice, (2) returns the acknowledgement promptly to the Bank and (3) pays the Rental Income directly into the Rental Income Account.

7. The Bank may give notice directly to each Tenant if the Landlord fails to do so.
8. If the Landlord has not opened a Rental Income Account with the Bank, the Bank may at any time open the Rental Income Account in the name of the Landlord and will provide the details to the Landlord. The Landlord agrees that the Account Terms will be amended to reflect the restrictions on withdrawals set out in this Assignment.
9. The Landlord may not withdraw any money from the Rental Income Account except where the Bank gives its prior written consent to do so to (1) pay amounts due under the Facility Letter and this Assignment, and (2) withdraw the amounts which represent service charges paid by the Tenant.
10. Without limiting the Bank's rights of set-off under common law, the Bank may set off any amounts due by the Landlord to the Bank against amounts held in the Rental Income Account or any other account held by the Landlord with the Bank but the Bank is not obliged to do so. The Bank may break, or otherwise treat as having ended, any fixed term notice periods on the Rental Income Account to give effect to this. If any amounts are held or received in a different currency then the Bank may apply its spot rate of exchange in order to give effect to the set-off.
11. When all amounts owing by the Landlord to the Bank have been paid in full the Bank will release this Assignment. At that time, the restrictions on withdrawals set out in this Assignment will cease to apply and the terms and conditions of the Rental Income Account alone will govern the Rental Income Account.
12. The Landlord undertakes that it will take all reasonable steps to ensure that Rental Income is collected promptly and paid into the Rental Income Account (once the Rental Income Account is opened) and, in the event that the Tenant fails to pay any amount of Rental Income, the Landlord will promptly take all reasonable steps to recover the Rental Income, including taking legal action against the Tenant.
13. The Landlord undertakes that it will not, without the Bank's prior written consent, release the Tenant from any obligation under the Lease (including but not limited to payment of Rental Income) nor agree that the Tenant may delay the performance of any such obligation.
14. The Landlord undertakes to comply with all of its obligations under the Lease and under all laws and regulations applicable to landlords.
15. If the Landlord fails to comply with its obligations in this Assignment, the Bank is entitled (but not obliged) to take steps to remedy that failure and to recover the costs (including any reasonable legal and other professional fees) of doing so from the Landlord.
16. The Landlord agrees that it is not entitled to set-off any amounts owing by it to the Bank against any amounts owing to it by the Bank.
17. If the Bank receives any money in connection with enforcing its rights under this Assignment, the Bank can place this money in a separate account in order to enable the Bank to protect its legal rights where the Landlord is bankrupt.
18. If the Bank releases this Assignment, this will be on the condition that no payment or security given by the Landlord is declared void, is set aside, or is refunded following an order of a court or ombudsman. If this happens, such release will be void and this Assignment will be automatically reinstated.
19. The Landlord must pay to the Bank all costs and expenses, including the full amount of the Bank's legal fees, reasonably incurred by the Bank in enforcing its rights under this Assignment. The Landlord agrees that if any clause or provision of this Assignment is not

enforceable for any reason then that will not affect any other clause or provision of this Assignment and the remainder of this Assignment will remain fully enforceable.

20. The Landlord agrees that the Bank will not lose any of its rights under this Assignment merely because it has previously failed or delayed to enforce any such right.
21. The Bank may at any time (and without notice or consent) assign or transfer its rights under this Assignment to anyone else and the Bank may disclose information it holds about the Landlord, the Tenant and the Lease to any person to whom the Bank transfers its rights. The Landlord may not assign or transfer its rights or obligations under this Assignment to anyone else without the prior written consent of the Bank.
22. The Bank may serve any notice or demand on the Landlord in writing at the address set out in this Assignment or any other address the Bank holds for the Landlord at anytime.
23. The Bank reserves all its common law rights and nothing in this Assignment shall be regarded as limiting those rights.
24. The Landlord may only serve notices in writing on the Bank at 2 Gresham Street, London, EC2V 7QP.
25. This Assignment may be executed in any number of counterparts and by different parties in separate counterparts, each of which when executed will be deemed to be an original and all which when taken together shall constitute one and the same instrument.
26. A person who is not a party to this Assignment may not enforce any of its terms under The Contracts (Rights of Third Parties) Act 1999.
27. This Assignment is governed by English law.
28. The Landlord agrees that the courts of England are the most appropriate and convenient courts to settle disputes and accordingly it will not argue to the contrary, however, the Landlord agrees that the Bank shall not be prevented from taking proceedings in any other court with competent jurisdiction.

IN WITNESS WHEREOF this Assignment has been executed and delivered as a deed by the parties hereto on the date stated at the beginning of this Assignment.

**SCHEDULE 1
FORM OF NOTICE OF ASSIGNMENT TO TENANTS**

TO: [Specify Tenant]
[Address]

[Date]

Re: Office [] 16-18 Woodford Road, London (E7 0HA)

This letter constitutes notice to you as the tenant of the above property that, we] have assigned to Investec Bank plc all our rights to the rental payable by you under the terms of your lease of the above property.

[I/we] confirm that [I/we] will continue to be responsible for performing the landlord's obligations under the lease however you must pay the rent and any other sum due under the lease into the following account with Investec Bank plc:

Account Name: []

Account Number: []

Reference: []

Sort Code: []

Bank: Investec Bank plc

Please note that we have agreed that we will not amend or waive any provision of or terminate the Lease without the prior consent of Investec Bank plc.

This letter is governed by English law.

Please acknowledge receipt of this letter by signing the duplicate of this letter attached.

Yours faithfully,

[For and on behalf of] [Insert name of Landlord]

.....(signed by Landlord)

Received by Tenant on day of 20[]

.....(signed by Tenant)

EXECUTION**The Landlord**

EXECUTED and **DELIVERED** as a **DEED** by
TIMBERDECK LIMITED acting a director in
 the presence of

.....
 Director

Full Name: MR WILLIAM SHAW,

.....
 Witness

Full name: **Mark Sadler, Solicitor**
Kenneth Elliott & Rowe
Witness only: **Enterprise House**
18 Eastern Road
Romford, Essex
RM1 3PJ

Address:

Occupation:

The Bank

**EXECUTED and DELIVERED by
INVESTEC BANK PLC**
acting by its duly appointed authorised
signatories under a power of attorney
dated []
as follows:

.....
Authorised Signatory

.....
Authorised Signatory

In the presence of:

In the presence of:

.....
Witness:

.....
Witness:

.....
Witness Name:

.....
Witness Name:

Witness Address:

Witness Address: