



Registration of a Charge

Company name: **EWBANK PRODUCTS LIMITED**

Company number: **03312633**



X8XOY29M

Received for Electronic Filing: **29/01/2020**

Details of Charge

Date of creation: **29/01/2020**

Charge code: **0331 2633 0010**

Persons entitled: **THE MANAGING TRUSTEES OF THE BASELEY AND HOPPER
RETIRMENT BENEFITS SCHEME**

Brief description: **SEE LONG TERM LOAN AGREEMENT**

**Contains floating charge(s) (floating charge covers all the property or
undertaking of the company).**

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

Certified by: **PAUL AUSTEN ASSOCIATES LTD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3312633

Charge code: 0331 2633 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th January 2020 and created by EWBANK PRODUCTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th January 2020 .

Given at Companies House, Cardiff on 30th January 2020

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**

LONG-TERM LOAN AGREEMENT
FLOATING CHARGE

DATED 29 JANUARY 2020

EWBANK PRODUCTS LTD
(Borrower)

- TO -

THE MANAGING TRUSTEES OF
(Lender)
THE BASELEY & HOPPER
RETIREMENT BENEFITS SCHEME

LEGAL CHARGE

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 3.2 of the Rules attached to the Trust Deed (hereinafter called "the Rules") the Managing Trustees are empowered to make loans to the Borrower.
- (3) The Managing 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.

NOW THIS DEED WITNESSETH as follows:-

1. IN consideration of the Principal Money paid by the Managing Trustees to the Borrower (the receipt whereof the Borrower hereby acknowledges) the Borrower HEREBY COVENANTS with the Managing Trustees that the Borrower will pay to the Managing 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 Managing Trustees interest and capital thereon as from the date hereof in the following* manner at the ruling rate stipulated under clause 10.

Commencement date of interest & capital payments -

30TH APRIL
31st March 2020 / 01 April 2020

Frequency -

QUARTERLY

Total number of payments -

6

Initial interest rate -

5%

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 Managing Trustees in accordance with the covenants herein contained of the Principal Money 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 Managing Trustees the Principal Money and all interest due thereon the Managing 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 hereby secured and upon such payment being made interest shall continue to be payable as aforesaid on the balance only of the Principal Money for the time being remaining outstanding on this security.

4. (1) AT any time after the date hereof the Managing Trustees may on giving to the Borrower not less than 30 days' notice in writing make demand and call in the Principal Money 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 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 any statutory replacement or amendment thereof); 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 Managing Trustees; or
- (vii) if the Principal Money or the balance thereof then outstanding is required to secure any benefits under the Trust Deed; or
- (viii) if any judgement against the Borrower remains unpaid for more than seven days after the date thereof; or
- (ix) if the Borrower ceases or threatens to cease to carry on the whole or a substantial part of its business;

- (x) 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 fails 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 or the balance thereof then outstanding shall be repaid by the Borrower to the Managing Trustees on the Latest Repayment Date.
6. THE provisions of Section 103 of the Law of Property Act 1925 (or any statutory replacement or amendment thereof) shall not apply to this security and the same shall become immediately enforceable
- (i) at any time after the Principal Money 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 Borrower HEREBY COVENANTS with the Managing Trustees to perform and observe the provisions set forth in the Second Schedule hereto.
8. THE provisions set forth in the Third Schedule hereto shall be binding on the Borrower and the Managing Trustees and their assigns.
9. 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.

10. IN this legal charge where the context admits:

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

FIXED AT 5% per annum.

~~*(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 Royal Bank of Scotland Plc or such other published rate as the Managing 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 1/4 % or such other published rate as the Managing 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;

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:-

PART A	Date	29 JANUARY 2020	
PART B	Parties	<p>The Borrower: EWBANK PRODUCTS LTD</p> <p>The Managing Trustees: JULIAN NICHOLAS BASELEY TIMOTHY GEORGE HOPPER</p> <p>The Special Trustee: SUNTRUST LTD</p>	<p>Print names of Managing Trustees</p> <p>Suntrust Limited</p>
PART C	The Trust Deed - dated	26/07/1989	<p>Parties to the Trust Deed (1) EWBANK PRODUCTS LTD (2) JULIAN NICHOLAS BASELEY (3) TIMOTHY GEORGE HOPPER (4) (5) SUNTRUST LTD</p> <p>The parties are normally the Sponsoring Company, Managing Trustees & Suntrust Limited</p>
PART D	The Principal Money	<p>NINETY THOUSAND POUNDS ONLY</p> <p>(£ 90 000)</p>	<p>In words and figures.</p>
PART E	The Latest Repayment Date or Term of Loan	18 months	<p>Maximum term 5 years</p>
PART F	The Employer	EWBANK PRODUCTS LTD	

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 Managing 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 Managing Trustees such information relating to its affairs business and assets as the Managing Trustees may from time to time require.
4. The Managing 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 Managing 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 (or any statutory replacement or amendment thereof) shall not apply to this security.
2. The Managing 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 (or any statutory replacement or amendment thereof) shall apply to this security except as provided in Clause 5 hereof.
4. At any time after the Security has become enforceable the Managing 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.
5. 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 (or any statutory replacement or amendment thereof) 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 Managing Trustees as he shall think fit;
 - (4) to make any arrangement or compromise which he shall think expedient in the interests of the Managing 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;

- (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.
6. 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 Managing Trustees of all arrears of interest unpaid in respect hereof;
 - (3) in or towards payment to the Managing 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 Managing 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.

7. No person or persons dealing with the Managing 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 (or any statutory replacement or amendment thereof) shall apply to any person purchasing from or dealing with the Managing Trustees or any such receiver.
8. Entry into possession of the property hereby secured or any part thereof shall not render the Managing Trustees or any such receiver liable to account as mortgagee in possession.
9. After the Principal Money 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.


IN WITNESS whereof the Borrower and the Managing 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)

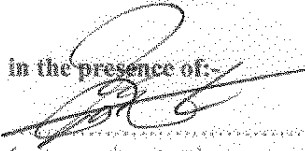
SIGNED and DELIVERED
as a DEED by
THE MANAGING TRUSTEES**


(Signature – Managing Trustee)


(Signature – Managing Trustee)

.....
(Signature – Managing Trustee)

.....
(Signature – Managing Trustee)

in the presence of:

(witness signature)
PETER COLLINSON
(witness name)

Signed for and on behalf of Suntrust Limited


Authorised Signatory


Authorised Signatory

* Please note: Either two directors or a director and the company secretary are required to sign unless the company articles of association permit alternatives.

** All Managing Trustees should sign