



Registration of a Charge

Company name: **ANGLO SCIENTIFIC LTD**

Company number: **03914022**

Received for Electronic Filing: **29/06/2017**



X69L6P2I

Details of Charge

Date of creation: **10/06/2017**

Charge code: **0391 4022 0002**

Persons entitled: **MOULTON GOODIES LIMITED**

Brief description:

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

Certified by: **NICHOLA COLE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3914022

Charge code: 0391 4022 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th June 2017 and created by ANGLO SCIENTIFIC LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th June 2017 .

Given at Companies House, Cardiff on 30th June 2017

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 10 June 2017

(1) Anglo Scientific Limited

(2) Moulton Goodies Limited

DEBENTURE

I certify this to be a true copy of
the original
Memorandum.

THIS DEBENTURE is made the 10th day of June 2017.

BETWEEN:

- (1) Anglo Scientific Limited a company registered in England and Wales under number 3914022 whose registered office is at The Elms Courtyard Bromesberrow Ledbury HR8 1RZ ("the Borrower").
- (2) Moulton Goodies Limited a company registered in Guernsey whose registered office is at Regency Court, Gategny Esplanade, St Peter Port, Guernsey GY1 1WW ("the Lender").

IT IS AGREED as follows:

1. Definitions and Interpretation

- 1.1 In this Debenture, unless the context otherwise requires, the following expressions have the following meanings:

"Book Debts"

means:

- (a) all book and other debts in existence from time to time both present and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Borrower; and
- (b) the benefit of all rights whatsoever relating to the debts referred to above;

"Charged Property"

means the whole or any part of the property, assets, income and undertaking of the Borrower from time to time mortgaged, charged or assigned to the Lender under this Debenture;

"Permitted Security"

means:

- (a) a charge created on 3 February 2006 for the benefit of HSBC Bank plc;
- (b) any security pursuant to this Debenture;
- (c) any netting or set-off arrangement entered into by the Borrower in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances;
- (d) any lien arising by operation of law and in the ordinary course of trading;

"Plant and Machinery"

means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other moveable assets (other than fixtures) of any kind and in any place which are the property of the Borrower at the date of this Debenture or which became the property of the Borrower after the date of this Debenture;

"Receiver"

means any receiver, administrative receiver or receiver and manager appointed pursuant to this Debenture;

"Rights"

means all the Borrower's rights, title and interest from time to time in any lease, licence or occupational right (or an agreement for any of them) together with all the Borrower's rights title and interest from time to time in any renewal of, replacement of or variation to any lease, licence or occupational right (or an agreement for any of them);

"Scheduled Property"	means the property details of which are set out in Schedule 1 to this Debenture;
"Secured Liabilities"	means the sum of £400,000;
"Security"	means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or other agreement or arrangement having a similar effect;
"Shares"	means all stocks, shares, and other securities for the time being owned or held by the Borrower and all rights, interest and other property accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption exchange, purpose, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares previously described; and
"Subsidiary"	means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

1.2 In this Debenture, unless the context otherwise requires:

- 1.2.1 the expressions 'the Borrower' and 'the Lender' where the context admits include their respective successors and assigns whether immediate or derivative;
- 1.2.2 terms defined in the Companies Act 2006 have the same meanings;
- 1.2.3 reference to any statute or statutory provision includes a reference to:
 - 1.2.3.1 that statute or statutory provision as from time to time amended extended or re-enacted or consolidated; and
 - 1.2.3.2 all statutory instruments or orders made pursuant to it;
- 1.2.4 words denoting the singular shall include the plural and vice versa;
- 1.2.5 words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa;
- 1.2.6 references to 'clauses' are to the clauses or sub-clauses of this Debenture and references to 'the Schedule' are to the schedule to this Debenture;
- 1.2.7 clause headings do not form part of this Debenture but are for convenience only and shall not be taken into account in its construction or interpretation.

2. Execution

The parties intend that this Debenture takes effect as a Deed notwithstanding the fact that the Lender may only execute this Debenture under hand or not at all.

3. Covenant to pay

The Borrower may repay all or part of the Loan by giving notice to the Lender of its intention to make a repayment. The Borrower shall pay the Lender the Interest accrued on the repayment amount up to the date of repayment, together with the principal amount, and further Interest shall no longer accrue on the amount of the Loan that has been repaid

4. Interest

Until payment of the Secured Liabilities interest shall accrue at the rate of 10 % per annum.

5. **Security**

By way of continuing security in favour of the Lender for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee hereby charges to the Lender the property set out below in the manner set out below:

- 5.1 by way of fixed charge by way of legal mortgage, the Scheduled Property and all Rights relating to the Scheduled Property in existence of the date hereof;
- 5.2 by way of fixed charge, the Property and all Rights relating to it not effectively mortgaged in the Lender's favour as security for the Secured Liabilities;
- 5.3 by way of fixed charge, the Book Debts and all the Borrower's rights, title, interest, and benefit in and to the Book Debts account;
- 5.4 by way of fixed charge, all the Intellectual Property owned, possessed or controlled by the Borrower which is not assigned to the Lender;
- 5.5 by way of fixed charge, the Plant and Machinery;
- 5.6 by way of fixed charge, the Shares;
- 5.7 by way of fixed charge, all the goodwill and uncalled capital for the time being of the Borrower;
- 5.8 by way of floating charge, all the undertaking and assets of the Borrower whatsoever, wherever situate, whether movable, immovable, present or future.

6. **Qualifying Floating Charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Debenture.

7. **Negative Pledge**

- 7.1 The Borrower shall not create or permit to subsist any Security over any of its assets other than Permitted Security.
- 7.2 Without prejudice to any other restriction on disposals from time to time agreed between the Lender and the Borrower in any facility arrangement or otherwise, the Borrower shall not convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Charged Property except in the ordinary course of its trade in respect of that part of the Charged Property which is subject only to an uncrystallised floating charge in favour of the Lender.

8. **Representations and Warranties**

- 8.1 The Borrower represents and warrants to the Lender that:

- 8.1.1 it is absolutely, solely and beneficially entitled to all the Charged Property as from the date it or any part of it fails to be charged under this Debenture and the rights of the Borrower in respect of the Charged Property are free from any Security of any kind other than Permitted Security; and
- 8.1.2 it has not sold or agreed to sell or otherwise disposed of, or agreed to dispose of, the benefit of all or any of the Borrower's right, title and interest in and to the Charged Property, except in the ordinary course of its trade in respect of that part of the Charged Property which is (or was at the time of disposal) subject only to an uncrystallised floating charge in favour of the Lender.

- 8.2 The representations and warranties set forth in this Clause 8 are given and made on and as of

the date of this Debenture, shall survive the execution of this Debenture and are continuing representations and warranties which are deemed to be repeated during the continuance of the security constituted by this Debenture.

9. Undertakings

- 9.1 The undertakings in this Clause shall remain in force during the continuance of the security constituted by this Debenture.
- 9.2 The Borrower shall comply with all obligations under any statute and all byelaws and regulations relating to the whole or any part of the Charged Property.
- 9.3 The Borrower shall maintain insurance on or in relation to its business and assets (including, without limitation, the Scheduled Property) with underwriters and/or insurance companies of repute, and:
 - 9.3.1 procure that the interest of the Lender is noted on all its policies of insurance; and
 - 9.3.2 immediately give notice to the Lender of any occurrence which gives rise, or might give rise to a claim under any of its policies of insurance; and
 - 9.3.3 shall apply all monies received by virtue of any insurance of the whole or any part of the Charged Property in making good, or in recouping expenditure incurred in making good, any loss or damage or, if the Lender in its discretion so requires, towards discharge of the Secured Liabilities.
- 9.4 The Borrower shall at all times keep in good and substantial repair, working order and condition all the Charged Property and Plant and Machinery.

10. Enforcement

This Debenture will become enforceable when the Borrower acting reasonably requests the Lender to appoint a receiver over the whole or any part of its undertaking or assets due to non-payment of the Secured Liabilities on the terms set out in this Debenture.

11. Receiver

- 11.1 At the request of the Borrower, acting reasonably, or at any time after the Secured Liabilities has become immediately payable, the Lender may, subject as provided in clause 11.3 below, appoint by writing one or more persons as receiver and manager ('the Receiver') of all or any part of the property charged by this Debenture, upon such terms as to remuneration as is reasonable and may from time to time in the same manner determine the Receiver's remuneration (which shall not be subject to the limitations contained in the Law of Property Act 1925 Section 109(6)) and remove any Receiver so appointed and appoint another in his place.
- 11.2 A Receiver so appointed shall be the agent of the Borrower and the Borrower shall be responsible for such Receiver's acts and defaults and for his remuneration costs charges and expenses to the exclusion of liability on the part of the Lender.
- 11.3 The Lender:
 - 11.3.1 may not appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986; and
 - 11.3.2 may not appoint an administrative receiver (as defined in Section 29(2) of that Act) at any time while such an appointment is prohibited by Section 72A of that Act.
- 11.4 Powers and duties of Receiver

A Receiver appointed under clause 12.1 above (or under the equivalent provision of any other debenture of the Series) shall be entitled to exercise all powers conferred on a receiver by the

Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and by way of addition to and without limiting those powers such Receiver shall have the following powers (limited, in the case of a receiver appointed over part only of the Charged Assets, to dealings with or in relation to the assets over which he is appointed):

- 11.4.1 to take possession of and get in the property charged by this Debenture;
- 11.4.2 to carry on or concur in carrying on the business of the Borrower;
- 11.4.3 to sell or concur in selling any of the property charged by this Debenture or otherwise deal with such property on such terms in the interests of the Lenders as he shall think fit, including without limitation power to sell any such property released from the charges created by this Debenture;
- 11.4.4 to make any arrangement or compromise which he shall think expedient in the interests of the Lenders;
- 11.4.5 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 as shall be worn out, lost or otherwise become unserviceable;
- 11.4.6 to appoint managers, accountants, servants, workmen and agents for the purposes referred to in this clause upon such terms as to remuneration or otherwise as the Receiver may determine;
- 11.4.7 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters and powers referred to in this clause and which the Receiver may or can lawfully do as agent for the Borrower.

11.5 Application of proceeds of receivership

All amounts realised by the Receiver shall (subject to any prior ranking claims) be applied by him as follows:

- 11.5.1 in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers referred to in clause 12.4 above, including the remuneration of the Receiver and all outgoings properly paid by him;
- 11.5.2 in or towards payment to the Lenders of all arrears of interest unpaid in respect of the debentures of the Series;
- 11.5.3 in or towards payment to the Lender of the Secured Liabilities [and] interest [and premiums] due on the Debenture;
- 11.5.4 any surplus shall be paid to the Borrower or other person entitled.

12. Release and Reassignment

Following the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Charged Property from the security constituted by this Debenture and shall reassign to the Borrower all its interest in any property, contracts and collateral warranties assigned to the Lender under this Debenture.

13. Cumulative and Continuing Security

- 13.1 This Debenture is a continuing security to the Lender regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstance which, but for this Clause, might affect or diminish its effectiveness.
- 13.2 The security constituted by this Debenture is in addition to and is not in any way prejudiced

by any rights whatsoever which the Lender may have in respect of the Secured Liabilities including, without limitation, any rights arising under any other Security.

14. Payments and Withholding Taxes

The Borrower shall pay and discharge the Secured Liabilities without any deduction, withholding, set-off, counterclaim, restriction or condition and without regard to any equities between the Borrower and Lender, except to the extent that the Borrower is required by law to deduct or withhold any amounts payable under this Debenture, in which case it shall pay to the Lender an additional amount sufficient to ensure that the net amount received by the Lender after the required deduction or withholding be equal to the amount that the Lender would have received had no deduction or withholding been made.

15. Appropriation

The Lender may appropriate any payment or payments which the Borrower makes to the Lender towards satisfaction of any sums due under any accounts or agreements as the Borrower has with the Lender in any proportion as the Lender sees fit.

16. Set-off

The Borrower agrees the Lender may at any time after this Debenture has become enforceable without notice or further demand combine or consolidate all or any of its then existing accounts including any accounts in the name of the Lender or of the Borrower jointly with others and set-off or transfer any sum standing to the credit of any one or more of those accounts in or towards satisfaction of the Secured Liabilities.

17. Assignment

Neither the Lender nor the Borrower may assign, transfer, novate or dispose of any of its rights and obligations under this Debenture without the written consent of the other, such consent not to be unreasonably withheld.

18. Waiver

No failure or delay or other relaxation or indulgence on the part of the Lender to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

19. Severability

Each of the provisions of this Debenture is distinct and severable from the others and if at any time one or more of such provisions is or becomes illegal, invalid or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

20. Communications and Notices

20.1 All communications, demands and notices between the parties under or in connection with this Debenture shall be in writing and delivered by hand or sent by pre-paid first class post or sent by e-mail:

20.1.1 (in the case of communications to the Lender) to its registered office or such changed address as shall be notified to the Borrower by the Lender; or

- 20.1.2 (in the case of the communications to the Borrower) to the registered office of the addressee (if it is a company) or (in any other case) to any address of the Borrower set out in any document which forms part of the Contract or such other address as shall be notified to the Lender by the Borrower.
- 20.2 Communications shall be deemed to have been received:
 - 20.2.1 if sent by pre-paid first class post, two Business Days after posting (exclusive of the day of posting); or
 - 20.2.2 if delivered by hand, on the day of delivery; or
 - 20.2.3 if sent by electronic mail on a Business Day prior to 4.00 pm, at the time of transmission and otherwise on the next Business Day.
- 20.3 Communications addressed to the Lender shall be marked for the attention of John Jarvis.

21. Governing Law and Jurisdiction

This Debenture (including any non-contractual matters and obligations arising therefrom or associated therewith) shall be governed by and construed in accordance with the law of England and Wales, and both parties agree to submit irrevocably to the exclusive jurisdiction of the English and Welsh courts.

IN WITNESS WHEREOF the Borrower has executed this Debenture as a deed and the Lender has executed this Debenture on the date written at the beginning of the Debenture.

EXECUTED and DELIVERED as a deed for and on behalf of Anglo Scientific Limited by:

Henry Hyde-Thomson HCH Hyde-Thomson

In the presence of

NAME: Nichola Cole

Signature of Witness: B

Address: The Elms Courtyard
Bromsborrow
Leadbury
HR8 1PZ

EXECUTED and DELIVERED as a deed for and on behalf of Moulton Goodies Limited by a duly authorised officer

Mumby
NAME:

For IAG Limited
Director

In the presence of

NAME: TRACY LEWIS

Signature of Witness:

Address: P.O. Box 282, Regency Court,
CLATEUX ESPLANADE
ST. PETER PORT
GUERNSEY GY1 3BH

**SCHEDULE 1
SCHEDULED PROPERTY**

The Shares:

Company	Security	Quantity
Radio Physics Solutions Limited	Ordinary £0.01 Shares	359
SeeQuestor Limited	Ordinary £0.01 Shares	12,350
Solus Scientific Solutions Limited	Ordinary £0.01 Shares	813
Tharos Limited	Ordinary £0.001 Shares	187,720
XPCI Limited	Ordinary £0.001 Shares	12,350
Apta Biosciences Limited	Ordinary £0.10 Shares	6,660
Ateria Health Limited	Ordinary £0.001 Shares	162,094
Elmnet Limited	Ordinary £0.001 Shares	12,340
Microtest Matrices Limited	Loan Note	£100,000
Phagenesis Limited	Common Shares	1,187
Apta Biosciences Limited	Loan Note	£49,920
Apta Biosciences Limited	Warrants to subscribe for shares	4,992
Bromesberrow Corporate Services Limited	Ordinary £0.01 Shares	13

Book Debts as at 31 May 2017:

	Current	1 - 30	31 - 60	61 - 90	> 90	TOTAL
21 Net Ltd	0.00	0.00	1,800.00	1,800.00	0.00	3,600.00
Apta Bio Sciences	0.00	113.05	483.45	531.41	133,267.34	134,395.25
Bromesberrow Corporate Services Limited	0.00	0.00	104.51	0.00	0.00	104.51
Duneth Securities	0.00	0.00	0.00	0.00	5,394.34	5,394.34
Innvotec Ltd	0.00	0.00	0.00	0.00	4,737.60	4,737.60
L3 Technology	0.00	0.00	0.00	0.00	-0.01	-0.01
LDA Ventures	0.00	0.00	0.00	0.00	167.00	167.00
MTM Limited	0.00	0.00	0.00	203.79	10,213.53	10,417.32
Pepsis Limited	0.00	0.00	0.00	0.00	37.79	37.79
Phagenesis Limited	0.00	0.00	1,599.60	0.00	420.81	2,020.41
Phasor Inc	0.00	0.00	11,226.05	0.00	33,643.48	44,869.53
Phasor Solutions Limited	0.00	0.00	533.30	0.00	0.00	533.30
Radio Physics Solutions Ltd	0.00	51.32	49.66	416.49	94,524.35	95,041.82
SeeQuestor Ltd	10,800.00	484.19	2,869.91	13,802.94	5,934.15	33,891.19
Solus Scientific Solutions Limited	0.00	0.00	1,260.00	0.00	-9,373.03	-8,113.03
Tharos Limited	0.00	82.95	718.45	1,196.29	33,363.71	35,361.40
XPCI Ltd	0.00	0.00	81.86	142.10	0.00	223.96
TOTAL	10,800.00	731.51	20,726.79	18,093.02	312,331.06	362,682.38

**Fees due but not yet invoiced
as at 31 May 2017**

Apta Biosciences	52,250.00
Tharos Limited	27,500.00
Radio Physics Limited	45,000.00
XPCI Limited	3,000.00

127,750.00

SCHEDULE 2
SECURED LIABILITIES

£400,000 lent by the Lender to the Borrower on the terms as set out in a loan agreement dated 16 November 2016.