



Companies House

MR01(ef)

Registration of a Charge

Company name: **CFC 2001 LTD**

Company number: **04273743**

Received for Electronic Filing: **31/07/2013**



Details of Charge

Date of creation: **31/07/2013**

Charge code: **0427 3743 0072**

Persons entitled: **ASHLEY MAXWELL CARSON**

Brief description: **DEBENTURE FLOATING CHARGE AS SECURITY FOR THE PAYMENT AND DISCHARGE OF SUCH PRINCIPLE SUM AND INTEREST AND ALL OTHER MONEY INTENDED TO BE SECURED BY THIS DEED THE COMPANY AS BENEFICIAL OWNER CHARGES BY WAY OF FIRST FLOATING CHARGE ALL ITS UNDERTAKING AND PROPERTY BOTH PRESENT AND FUTURE INCLUDING ITS UNCALLED CAPITAL BOOK DEBTS STOCK IN TRADE AND WORK IN PROGRESS.**

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

Notification of addition to or amendment of charge.

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: **MA HADFIELD OBE,JP,FCA**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4273743

Charge code: 0427 3743 0072

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st July 2013 and created by CFC 2001 LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st July 2013 .

Given at Companies House, Cardiff on 31st July 2013



Companies House



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

THIS DEBENTURE is made the 31st day of July 2013

BETWEEN

- (1) CFC 2001 Ltd (Company Registration No 4273743) whose registered office is at The Proact Stadium, 1866 Sheffield Road, Whittington Moor, Chesterfield, S41 8NZ ('the Company') and
- (2) Ashley Maxwell Carson of 46 Walsaw Road, Worrall, Sheffield, South Yorkshire, S35 0AS ('the Debenture Holder')

NOW THIS DEED WITNESSES as follows:

- 1.1 'the Events of Default' means the events of default set out in sub-clause 8.1
- 1.2 'the Principal Sum' means the sum referred to in clause 2
- 1.3 'the Receiver' shall be deemed to include a reference to a receiver and manager
- 1.4 In this deed the expressions 'the Company' and 'the Debenture Holder' where the context admits include their respective successors and assigns whether immediate or derivative
- 1.5 Reference to any statute or statutory provision includes a reference to:
 - 1.5:1 that statute or statutory provision as from time to time amended extended or re-enacted or consolidated and
 - 1.5:2 all statutory instruments or orders made pursuant to it
- 1.6 Words denoting the singular number only shall include the plural and vice versa
- 1.7 Words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa
- 1.8 Unless the context otherwise requires reference to clause sub-clause or schedule is to a clause sub-clause or schedule (as the case may be) of or to this deed
- 1.9 The clause headings do not form part of this deed are for convenience only and shall not be taken into account in its construction or interpretation

2 Covenant to pay Principal Sum

The Company will pay to the Debenture Holder the principal sum of **£55,000** ('the Principal Sum') together with such interest and other sum as are due under this deed from the Company to the Debenture Holder on such date as the Principal Sum becomes payable under the provisions of this deed

3 Interest

The Company will until payment in full of the Principal Sum pay to the Debenture Holder interest on such sum or on so much of such sum as for the time being remains outstanding at the rate of **5%** per year to be calculated from the date the money is received by the Company.

4 Floating charge

- 4.1 As security for the payment and discharge of such Principal Sum and interest and all other money intended to be secured by this deed the Company as beneficial owner charges by way of first floating charge all its undertaking and property both present and future including its uncalled capital book debts stock in trade and work in progress
- 4.2 The Company is a customer of Barclays Bank ("The Bank") and operates a current account number 13537676 (the 'Account').
- 4.3 The Debenture Holder is hereby granted this Debenture by the Company, which includes a charge on the Company's book debts and other debts. For the purposes of any fixed charge on book debts the Debenture Holder hereby designates the Account with the Bank. The Company will be complying with its covenant with the Debenture Holder if it pays the receipts of all book debts and other debts into the Account.
- 4.4 The Debenture Holder wishes the Company and the Bank to be free to continue to operate the Account and accordingly agrees that:-
 - 4.4.1. The Bank may credit any payments received in respect of book debts of the Company to the Account.
 - 4.4.2. The Bank may permit the Company to draw on the credit balance of the Account and the amount of each drawing shall be released from the charge upon its being made.

5 Restriction on creation of other charges

The Company may create upon resolution of its board of directors floating charges ranking in priority to or pari passu with the floating charge created by this deed to secure borrowings from its bankers in the ordinary course of its business. In addition the Company may create upon resolution of its board of directors specific mortgages or charges ranking in priority to or pari passu with the floating charge created by this deed upon any freehold or leasehold property at the time of the purchase by the Company for the purpose of raising or securing the whole or part of the purchase money.

6 Payment by the Company

Subject to the following clauses of this deed the Company shall pay the Principal Sum to the Debenture Holder forthwith upon

- 6.1 the sale of 51% or more of its shares by the shareholders from time to time to a third party purchaser for value at arms length.
- 6.2 the expiry of not less than six calendar months notice in writing from the Debenture Holder to the Company to repay the Principal Sum or any part thereof.

7 Right to redeem

- 7.1 The Company shall be entitled from time to time to pay the Principal Sum for the time being outstanding on the security of this deed or any part of such Principal Sum specified together with all unpaid interest which has accrued on such sum.
- 7.2 On any payment referred to in sub-clause 7.1 the Debenture Holder shall surrender this deed to the Company for a note to be endorsed on this deed of such payment or where the whole of the Principal Sum then outstanding on the security of this deed is paid for retention by the Company.

8 Events of Default

- 8.1 The Debenture Holder shall cease to be under any further commitment to the Company and the Principal Sum shall become immediately repayable and all unpaid interest which has accrued under this deed shall become immediately payable and the security shall become enforceable on the occurrence of any of the following Events of Default:
 - 8.1.1 If the Company makes default for 14 days in the payment of any interest secured by this deed and the Debenture Holder before such interest is paid by notice in writing to the company calls in the Principal Sum or
 - 8.1.2 If a distress or execution is levied or issued against any of the property of the Company and is not paid out within 7 days or
 - 8.1.3 If an order is made or an effective resolution is passed for winding up the Company or
 - 8.1.4 If the Company ceases or threatens to cease to carry on its business or substantially the whole of the business or
 - 8.1.5 If an incumbrancer takes possession or a receiver is appointed of any part of the assets of the Company or

- 8.1.6 If the Company is unable to pay its debts within the meaning of the Insolvency Act 1986 Section 123 or becomes or is deemed to be insolvent within the meaning of Section 247 (1) of that Act or goes into liquidation within the meaning of Section 247 (21) of that Act.

9 Receiver

- 9.1 At the request of the Company or any time after the Principal Sum has become immediately payable the Debenture Holder may exercise without further notice and without the restrictions contained in the Law of Property Act 1925 Section 103 all the powers conferred on mortgages by that Act as varied or extended by this deed and in particular appoint by writing a Receiver of the property charged under this deed upon such terms as to remuneration and otherwise as he shall think fit and may from time to time remove any Receiver so appointed and appoint another in his place. A Receiver so appointed shall be the agent of the Company and the Company 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 Debenture Holder.
- 9.2 A Receiver so appointed under sub-clause 9.1 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 power:
- 9.2:1 to take possession of and get in the property charged by this deed
 - 9.2:2 to carry on or concur in carrying on the business of the Company
 - 9.2:3 to sell or concur in selling any of the property on such terms in the interests of the Debenture Holder as he shall think fit
 - 9.2:4 to make any arrangement or compromise which he shall think expedient in the interests of the Debenture Holder
 - 9.2:5 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 Company as shall be worn out lost or otherwise become unserviceable
 - 9.2:6 to appoint managers accountants servants workmen and agents for the purposes referred to in this sub-clause upon such terms as to remuneration or otherwise as the Receiver may determine
 - 9.2:7 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 sub-clause and which the Receiver may or can lawfully do as agent for the Company.

10 Application of proceeds of receivership

10.1 Subject to sub-clause 10.2 the net profits of carrying on the business of the Company and the net proceeds of any sale by the Receiver shall (subject to any prior ranking claims) be applied by him as follows:

10.1:1 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 sub-clause 9.2 including the remuneration of the Receiver and all outgoings properly paid or payable by him

10.1:2 in or towards payment to the Debenture Holder of all arrears of interest unpaid in respect of this deed

10.1:3 in or towards payment to the Debenture Holder of the Principal Sum due on this deed

10.1:4 any surplus shall be paid to the Company

10.2 If the Receiver shall be of the opinion that the security may prove deficient payments may be made by the Receiver on account of unpaid Principal Sum before unpaid interest due under this deed but such alteration in the order of payment of Principal Sum and interest shall not prejudice the rights of the Debenture Holder to receive the full amount to which it would have been entitled if the primary order of payment had been observed

11 Covenants of the Company

The Company covenants with the Debenture Holder that during the continuance of this security the Company will:

11.1 carry on and conduct its business in a proper and efficient manner and will not make any substantial alteration in the nature of that business

11.2 keep all its property of an insurable nature insured to the full value of such property with a well established and reputable insurance office or with Lloyd's underwriters against loss or damage by fire lightning aircraft and things dropping from such aircraft storm and tempest burst pipes and tanks and such other risks as are in accordance with sound commercial practice normally insured against by companies carrying on similar businesses or as the Debenture Holder may from time to time reasonably specify and shall produce the last receipts for all such insurances to the Debenture Holder for inspection on demand

11.3 not save with the written consent of the Debenture Holder sell or otherwise dispose of the whole or any substantial part of its undertaking or assets

11.4 not save with the written consent of the Debenture Holder purchase or otherwise acquire any part of the share capital of another company or any mortgage debenture or other security or obligation of any other company or person or have any subsidiary

- 11.5 give to the Debenture Holder such information relating to the affairs business and assets of the Company as the Debenture Holder may from time to time reasonably require.

12 Protection of third parties

No person or persons dealing with the Debenture Holder or any Receiver appointed shall be concerned to enquire whether any event has happened upon which any of the powers contained in this deed are or may be exercisable or otherwise as to the propriety or regularity of any exercise of such powers or of any act purporting or intended to be an exercise of such powers or whether any money remains owing upon security of this deed and all the protections to purchasers contained in the Law of Property Act 1925 Sections 104 and 107 shall apply to any person purchasing from or dealing with the Debenture Holder or any such Receiver

13 Mortgagee in possession

Entry into possession of all or any part of the property secured by this deed shall not render the Debenture Holder or any such Receiver liable to account as mortgagee in possession

14 Power of attorney

After the Principal Sum has become payable the Company shall do all such acts and things and shall execute all such assurances and instruments as any Receiver appointed under this deed in the exercise of any of the powers conferred by this deed upon him shall reasonably require and the Company irrevocably appoints any Receiver appointed under this deed to be the lawful attorney of the Company to do any act or thing and to execute any assurance or instrument in the exercise of the powers conferred by this deed upon him or which the Company ought to do or execute under this deed and to exercise all the powers of the Company in carrying out or effecting any of the powers conferred by this deed upon him

15 Register

The Company will keep a register and enter in it the issue and all transfers and changes of ownership of this deed

16 Transfer

- 16.1 A transfer of this deed shall be in writing under the hand of the transferor
- 16.2 The transfer shall be lodged with the Company together with such evidence of the title of the transferor (including production of this deed) as the Company may reasonably require and after that the transferee shall be registered as the holder of this deed
- 16.3 The Company shall be entitled to retain the transfer

17 Death of Debenture Holder

On the death of the Debenture Holder his personal representative and on the death of a joint holder the survivor or survivors shall be the only persons recognised by the Company as having any title to this deed

18 Registration on transmission

Any person entitled to this deed by reason of the death of the Debenture Holder or otherwise by operation of law may upon producing such evidence of his title as the Company may reasonably require be registered as the holder of this deed and be subject to the conditions of the deed as a transferee would be subject to under clause 16

19 Notice of Trusts

The Company shall recognise and treat the Debenture Holder as the sole absolute owner of this deed and alone entitled to receive and give effectual discharges for the money secured by this deed. The company shall not be affected by notice of any trust or any right title or claim of any person other than the Debenture Holder to this deed save as provided for in this deed.

20 Freedom from equities

The money secured by this deed shall be paid and this deed shall be transferable without regard to any set-off cross-claim or equities between the Company and the original or any intermediate holder and the receipt of the sole holder or of joint holders shall be a good discharge to the Company.

21 Loss or destruction



If this deed is worn out defaced lost or destroyed it may be renewed on such terms as to evidence identity indemnity and expense incurred by the Company in investigating or verifying title as the directors of the Company think fit provided that in the case of the deed being worn out or defaced this deed must be surrendered before the new deed is issued

22 Notices



Notices under this deed may be given by the Debenture Holder or by the Company by posting them in a prepaid first class letter addressed to the Company at its registered office or as the case may be to the Debenture Holder or the first named of joint holders at the address as shown in the register of debenture holders and every such notice shall be deemed to have been served 48 hours after the time of posting

IN WITNESS WHEREOF THE PARTIES HAVE SET THEIR HANDS THE
DAY AND YEAR FIRST HEREINBEFORE WRITTEN

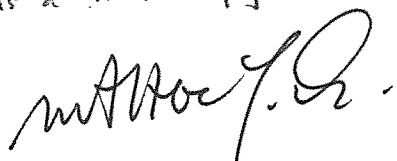
SIGNED AS A DEED by
The Debenture Holder in
the presence of

) 
)
)  SALLYANN SWAIN.

EXECUTED as a DEED by)
CFC 2001 Ltd Limited)
acting by its Director)
in the presence of)


)  SALLYANN SWAIN
Director

I certify that this is a true copy of the original instrument (deed)
signed.


M.A. HASFIELD OBE, JP, FCA
THE WARREN, OLD ROAD, CISTERFIELD