



Registration of a Charge

Company Name: **AFFORDABLE GRANITE & MARBLE CO. LIMITED**

Company Number: **04964308**



XCJ8JK6P

Received for filing in Electronic Format on the: **27/12/2023**

Details of Charge

Date of creation: **21/12/2023**

Charge code: **0496 4308 0005**

Persons entitled: **SME INVOICE FINANCE LIMITED**

Brief description:

Contains fixed charge(s).

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **BLAKE MORGAN LLP - LM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 4964308

Charge code: 0496 4308 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2023 and created by AFFORDABLE GRANITE & MARBLE CO. LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th December 2023 .

Given at Companies House, Cardiff on 31st December 2023

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 21st December **2023**

SME INVOICE FINANCE LIMITED

AND

AFFORDABLE GRANITE & MARBLE CO. LIMITED

DEBENTURE

[Guarantor]

THIS DEBENTURE is made the 21st day of December 2023
BETWEEN:

- (1) the company ("the Company") of which the name, number and address appear in section 1 of the Schedule attached to and forming part of this deed ("the Schedule"); and
- (2) **SME INVOICE FINANCE LIMITED** (a company registered in England and Wales with the number 03591079) of Chertsey House, 56-58 Chertsey Street, Guildford, Surrey, GU1 4HL ("the Factor") which expression shall include the Factor' s successors and assigns)

1. MEANING OF EXPRESSIONS

1. In this Debenture, except where the context otherwise requires:

- 1.1 the following expressions shall have the meanings assigned to them below:-

"the Act" the Insolvency Act 1986;

"Business Day" any day except any Saturday, Sunday or any Bank Holiday in England;

"Encumbrance" charge, mortgage, lien, pledge or other security right or declaration of trust;

"Event of Default" any of the events specified in clause 8.2;

"Fixed Assets" (i) all freehold and leasehold land and buildings of the Company both present and future including the land and buildings specified in

section 2 of the Schedule and all trade fixtures and fittings and all fixed plant and machinery from time to time in or on any such land and buildings;

- (ii) all goodwill and unpaid and/or uncalled capital of the Company; and
- (iii) all stocks shares and securities and documents evidencing title to or the right to possession of any property at any time deposited with the Factor and the property mentioned in such documents;
- (iv) all patents, patent applications, trade marks, trade names, registered designs, copyrights, knowhow, and other intellectual property rights and all licences and ancillary rights and benefits (including royalties fees and other income deriving from the same) now owned or at any time hereafter to be owned by the Company;

"Floating Assets" all the Property other than such of the Property as shall for the time being be subject to the fixed charge created by clause 3.1;

"Obligations" all monetary and other liabilities and obligations now or at any time hereafter owed or incurred by the Company to or in favour of the Factor, present or future, actual or contingent, liquidated or unliquidated, whether incurred jointly with any other person or severally, whether arising in or by contract, tort, restitution, assignment or breach

of statutory duty and whether incurred by the Company as principal or surety;

"Property" the undertaking and all the property rights and assets of the Company (and the proceeds thereof), whatsoever and wheresoever, both present and future, including the Company' s stock in trade and its uncalled capital;

"Related Rights" in relation to any Book Debt:

- (i) the benefit of all guarantees, indemnities and securities securing payment of that Book Debt;
- (ii) all cheques, bills of exchange and other instruments held or to be held by the Company; and
- (iii) any contractual or statutory interest to which the Company has or may become entitled;

"Writing" any form of communication that is accessible so that it may be recorded in a permanent form and used at any time after it has been made (and "written" is to be construed accordingly);

- 1.2 the singular shall include the plural and vice versa and the masculine shall include the feminine;
- 1.3 references to clauses and sub-clauses shall be references to clauses and sub-clauses respectively of this Debenture; the headings of clauses are for convenience only and do not affect or limit the meaning or extent of any clause;

- 1.4 the meaning of general words introduced by the word "other" shall not be limited by reference to any preceding word or enumeration indicating a particular class of acts matters or things;
- 1.5 the expressions "including" and "included" do not limit or restrict any general words preceding either of them;
- 1.6 reference to any Act of Parliament shall be deemed to include such Act as amended or re-enacted from time to time and any order or regulation made thereunder;
- 1.7 the expression "**Schedule B1**" means Schedule B1 to the Act, the expression "**Administrator**" has the meaning assigned to it in paragraph 1(1) of Schedule B1 to the Act and the expression "**Receiver**" has the meaning assigned to it section 29(1)(a) of the Act (not being an administrative receiver as defined in section 29(2) of the Act); and
- 1.8 where the Factor has a right or option to do anything then that right or option is at its absolute discretion.

2. COVENANT TO PAY

2. The Company shall:

- 2.1 on demand fully discharge by payment to the Factor without any deduction or set-off all monetary liabilities included in the Obligations; and
- 2.2 duly perform all the Obligations other than monetary liabilities.

3. CHARGING PROVISIONS

- 3. To secure payment and performance as provided for in clause 2 the Company hereby charges in favour of the Factor with full title guarantee:

3.1 by way of fixed charge, all Fixed Assets;

3.2 by way of floating charge (to which paragraph 14 of Schedule B1 applies), the Floating Assets.

4. THE FLOATING ASSETS

4. The Company shall be at liberty to sell any item included in the Floating Assets in the normal course of and for the purpose of carrying on its business (on terms not less favourable than those usual in a business of the nature of that carried on by the Company) until the crystallisation of the floating charge hereby created in respect of such item or of all the Floating Assets.

5. OTHER ENCUMBRANCES

5. The Company hereby warrants that except as stated in section 3 of the Schedule or as hitherto disclosed to the Factor in writing it is the beneficial owner of all items included in the Property and that all such items are free from any Encumbrance and that the Company is able to give a full title guarantee in respect of all of them. The Company shall not without the prior written consent of the Factor create or permit to subsist any Encumbrance which affects or may affect the Property or any part of it.

6. THE COMPANY' S CONTINUING OBLIGATIONS

6.1 Except in accordance with the provisions of clause 4 or the written directions of the Factor the Company shall not during the continuance of this Debenture sell, part with possession of, create any charge or other encumbrance over or otherwise dispose of any of the Property.

6.2 Until the discharge of all the Obligations the Company shall not without the prior written consent of the Factor:

- 6.2.1 except as provided in clause 4 sell, part with possession of, create any encumbrance over or otherwise dispose of any of the Property nor, except as expressly provided for in this debenture release, exchange, compound, set off, grant time or indulgence in respect of any of the Property; nor
- 6.2.2 enter into any factoring or discounting agreement or any other agreement for the sale and purchase of debts except with the Factor.
- 6.3 Until this charge is discharged the Company shall collect in and realise its book debts (except any Book Debts assigned or purported to be assigned to the Factor in consequence of any agreement between the Factor and the Company for factoring or discounting or otherwise for the sale and purchase of book debts) in the ordinary course of business (which expression for any purposes of this Debenture shall not include the sale of any Book Debt by way of factoring, discounting or otherwise to any person other than the Factor);
- 6.4 The Company undertakes, if called upon at any time by the Factor until the full discharge of all the Obligations, at the Company's expense including any stamp duty and in such form as the Factor may prescribe:
 - 6.4.1 to complete and execute a formal written assignment of any or all of the Book Debts and to give written notice of such assignment to every person by which or whom any such Book Debts shall be or become owing;
 - 6.4.2 whether or not such written assignment shall have been executed to give irrevocable instructions to any or all such persons to make payment of all Book Debts (then owing or to become owing by such persons thereafter) direct to the Factor;
 - 6.4.3 to execute such documents and do such other things as may be requisite to perfect to the Factor title to any of the Property (other than the Book Debts) or to enable the Factor to exercise any of its rights hereunder including the execution of a legal mortgage of any freehold or leasehold land and buildings included in the Fixed Assets.

6.5 The Company shall at all times during the continuance of this Debenture:

6.5.1 keep all such items included in the Property as are tangible in a good state of repair and proper working order;

6.5.2 keep all items included in the Property fully insured to the replacement value thereof with an insurer approved by the Factor against all risks for which insurance cover is usual in a business of the nature of that carried on by the Company and promptly pay all premiums and other sums payable for this purpose and if so required to produce the receipts for such payments to the Factor; and

6.5.3 hold on trust for the Factor all the rights of the Company and any sums received under any such policy of insurance and keep such sums received separate from the Company's own monies and pay them to the Factor on demand.

6.6 In the event that the Company shall fail to pay any insurance premium or other sum for which provision is made in clause 6.5.2 the Factor may pay such premium or sum and recover it from the Company and it shall be included in the Obligations. At any time when the statutory powers of sale or the right to appoint a receiver are exercisable under the provisions of this charge, whether or not such powers or right shall have been exercised, the benefits of all insurances relating to the Property shall vest in the Factor.

7. POWER OF ATTORNEY

7. The Company hereby irrevocably appoints the Factor and the directors and the secretary for the time being of the Factor and any receiver under this debenture jointly and each of them severally to be the attorney of the Company to execute in the name of the Company such deeds and documents and to do such other things as may be requisite to perfect the Factor's title to any of the Property or to enable the Factor to exercise any of its rights hereunder including its rights to realise any other of the Property and for the purpose of receiving all monies

payable under any policy of insurance referred to in clause 6.5.2 and for compromising or compounding any claim thereunder.

8. ENFORCEMENT

8.1 Sections 93 and 103 of the Law of Property Act 1925 and the restriction in section 109(1) of that Act shall not apply to this security and upon the occurrence of any Event of Default or at any time thereafter (except during a moratorium in relation to the Company as provided for in paragraphs 43 or 44 of Schedule B1) the Factor shall be entitled on demand to payment in full of all or any part of the monetary liabilities included in the Obligations and (without prejudice to any other of the Factor' s rights under this Debenture and whether or not the Factor shall have exercised any of those rights) the factor may exercise any of the following rights:

8.1.1 to exercise any of the Factor' s statutory powers of sale of any of the Fixed Assets;

8.1.2 to appoint any person to be a Receiver over any of the Fixed Assets:

8.1.3 by notice to the Company to crystallise the floating charge created by clause 3.2 in respect of all the Floating Assets or any item included therein and thereby to terminate the Company' s right to sell such assets or item in the ordinary course of business in accordance with the provisions of clause 3.2.

8.2 The events referred to in clause 8.1 are as follows:

8.2.1 any breach of any of the Company' s obligations and undertakings contained in this Debenture;

8.2.2 the failure of the Company to pay any monetary liability included in the Obligations when it is due to be paid;

- 8.2.3 the calling by the Company of any meeting of its creditors;
 - 8.2.4 the Company becoming unable to pay its debts within the meaning of Section 123 of the Act;
 - 8.2.5 the levying or threat of execution or distress on any of the Property;
 - 8.2.6 the appointment of a receiver of any part of the Company's income or assets;
 - 8.2.7 the serving or threat of a garnishee order nisi on any debtor of the Company in relation to any judgment debts owing by the Company;
 - 8.2.8 the presentation of a petition for the winding up of the Company;
 - 8.2.9 in relation to the Company an administration application under paragraph 12 of Schedule B1 or the appointment of an administrator under paragraph 14 or paragraph 22 of Schedule B1;
 - 8.2.10 a proposal for a voluntary arrangement between the Company and its creditors whether pursuant to the Act or otherwise;
 - 8.2.11 the Company ceasing or threatening to cease to carry on its business;
 - 8.2.12 a resolution of the members of the Company for its winding up;
 - 8.2.13 any other event which, in the opinion of the Factor, jeopardises any part of the security afforded by this Debenture.
- 8.3 Without prejudice to the rights of the Factor contained in clause 8.1 the floating charge hereby created shall crystallise automatically, without the requirement for any notice or other act by the Factor, in respect of any item included in the Floating Assets upon which distress or execution is levied or threatened.

8.4 In the event that the floating charge hereby created shall have crystallised as to part only of the Floating Assets the Company shall be at liberty to deal with the remainder of the Floating Assets in accordance with the provisions of clause 4 without prejudice to the rights of the Factor pursuant to clause 8.1 in relation to such remainder of the Floating Assets.

8.5 Upon the appointment of an Administrator to the Company by any means every Receiver appointed under this debenture shall vacate office.

9. APPOINTMENT, POWERS AND AGENCY OF A RECEIVER AND INDEMNITY

9.1 The power of appointing a receiver hereunder may be exercised in writing under the hand of any director or the secretary for the time being of the Factor or of any person authorised in writing by any of them. The Factor may in like manner remove any receiver so appointed and, in the case of the removal or the vacation of office or death of any such receiver, appoint another person in the place of such receiver.

9.2 Every receiver so appointed shall have the following powers:

9.2.1 to take possession of and/or to realise any of the charged property in respect of which he shall have been appointed or any part thereof in such manner and upon such terms as he shall in his absolute discretion decide;

9.2.2 to make any arrangement or compromise as he may consider requisite on behalf of the Company with any other person in respect of any such charged property;

9.2.3 without any of the restrictions imposed by the Law of Property Act 1925 to sell and assign any of such charged property on such terms and to such persons as he may consider expedient;

9.2.4 to exercise all the powers provided for in the Law of Property Act 1925 as if the Receiver had been duly appointed under such Act;

- 9.2.5 to appoint solicitors managers and agents for any of the above purposes on such terms and for such periods as the Receiver shall think fit;
 - 9.2.6 for any of the purposes hereby authorised to borrow from any bank or other person on the security of any of such charged property on such terms as the Receiver shall consider expedient including (if the Factor shall so consent) terms by which such security shall rank in priority to this charge;
 - 9.2.7 to give effective receipts for all monies and other assets which may come into the Receiver's hands in the exercise of any power hereby conferred upon him which receipts shall exonerate any person paying or handing over such monies or assets from all liability to see to the application thereof or to enquire as to the propriety or regularity of the Receiver's appointment;
 - 9.2.8 to do all such other acts or things which the Receiver may consider to be incidental or conducive to any other purposes authorised hereby and which he may lawfully do as agent for the Company.
- 9.3 If two or more individuals shall hold office as receiver of the same item included in the Property by virtue of an appointment in under this Debenture such individuals shall have the right to exercise all or any of their powers severally as well as jointly.
- 9.4 Every receiver appointed under this Debenture shall at all times be the agent of the Company and the Company shall alone be responsible for all acts, defaults and omissions of such receiver and for the payment of all his remuneration, costs and expenses. The Factor shall be under no liability to any such receiver for his remuneration, costs, expenses or in any other way whatsoever.
- 9.5 Neither the Factor nor any receiver appointed under this Debenture shall be liable to account as mortgagee in possession in respect of all or any of the

charged property nor shall any of them be liable for any loss upon realisation or for any neglect or default of any nature whatsoever in connection therewith for which a mortgagee in possession may be liable as such.

- 9.6 The Company hereby undertakes to indemnify and hold harmless any Receiver appointed under this debenture against all actions, claims, expenses, costs and liabilities which may at any time and in any way may be incurred by him or by any person, for whose debt or default he may be answerable, in respect of anything done in the exercise or purported exercise of his powers in connection with this debenture.

10. APPLICATION OF PROCEEDS

- 10 All monies received by any receiver appointed hereunder shall be applied (subject to the claims of any secured and unsecured creditors having priority to this charge) for the following purposes in the following order:

- 10.1 in payment of all costs, charges and expenses of and in relation to his appointment and the exercise of his powers and of any other expenses properly discharged by him;
- 10.2 in payment of his remuneration as agreed between him and the person who appointed him;
- 10.3 in payment of any costs relating to the realisation of any property;
- 10.4 in or on account of the discharge of the Obligations together with any interest for which provision is made herein; and
- 10.5 in payment of any surplus to the Company.

11. APPOINTMENT, POWERS AND DUTIES OF AN ADMINISTRATOR

- 11.1 Upon or at any time after the occurrence of any Event of Default (in addition to

and without prejudice to the provisions of clauses 8 and 9) the Factor may, in accordance with the provisions of paragraphs 14 to 18 inclusive of Schedule B1, appoint any person who is qualified to act as an insolvency practitioner in relation to the Company as Administrator of the Company.

- 11.2 Every Administrator appointed under clause 11.1 shall have the status and all the powers and duties of an administrator for which provision is made in Schedule B1. The Factor shall be under no liability to any such Administrator for his remuneration, costs, expenses or in any other way whatsoever.
- 11.3 The functions of every Administrator appointed under clause 11.1, including the distribution of all monies received by him, shall be as provided in paragraphs 59 to 73 inclusive of Schedule B1.
- 11.4 The power of appointing an Administrator under this debenture may be exercised in writing under the hand of any Director or the Company Secretary for the time being of the Factor or of any person authorised in writing by any of them. In the case of the vacation of office or the death of any such Administrator the Factor may in like manner appoint another person so qualified in the place of such Administrator.

12. INTEREST, COSTS AND EXPENSES AND DETERMINATION OF COMPANY' S LIABILITY

- 12.1 If the Company shall fail to pay any monetary liability included in the Obligations when demanded the Company shall pay interest thereon calculated at 4% per annum over the base rate in force at the relevant time of Metro Bank p.l.c. Such interest shall be payable and compounded monthly and shall accrue daily, after as well as before any judgment, from the date when such liability is due until payment in full.
- 12.2 All expenses, charges and costs of any nature whatsoever incurred by the Factor in connection with the preparation or enforcement of this charge or in the exercise of any powers or right conferred on the Factor hereby shall be payable

by the Company on a full indemnity basis.

- 12.3 A written certificate from the Factor's company secretary or auditor of the amount of the monetary liabilities included in the Obligations at any time shall be conclusive evidence (save for manifest error) in any proceedings against the Company.

13. RECORDS AND DOCUMENTS AND ACCESS TO PREMISES

- 13.1 The Company shall keep proper books of account and shall make true and complete entries therein of all transactions relating to any of the Company' s business and the Property.

- 13.2 Any duly authorised official of the Factor and any Receiver appointed by the Factor and any person authorised by such Receiver shall have the right at any time (except during a moratorium in relation to the Company as provided for in paragraphs 43 or 44 of Schedule B1) to enter upon any premises at which the Company carries on business and upon any other premises in which any part or all of the Property is situated or for the time being kept or stored for any of the following purposes:

13.2.1 gaining access to or inspecting or, following any Event of Default, taking possession of any of the Company's accounts books ledgers computer data and other records and documents included in the Fixed Charge Property;

13.2.2 taking copies of any of such accounts books ledgers data records and documents at the Company's expense;

13.2.3 inspecting and/or, after any Event of Default, taking possession of any of the Fixed Charge Property;

provided that the exercise of such right before an Event of Default shall be subject to entry being made during the Company's normal business hours and on

reasonable notice.

- 13.3 The Company shall supply to the Factor, at the Company's expense, any information relating to the Company's business as the Factor may require.

14. FACTOR' S ADDITIONAL RIGHTS

- 14.1 The grant by the Factor to the Company or to any other person, including any person for whose liability the Company is surety, of any time or indulgence or the making by the Factor with the Company or any such person of any arrangement composition or agreement not to sue shall not discharge or in any way affect any of the Obligations or of Factor' s rights under this Debenture.
- 14.2 The Factor may abstain from perfecting or enforcing any securities, guarantees or other rights which it may now or at any time have from or against the Company or any other person and may substitute, release, alter or deal with the same in any way without affecting the Obligations or its rights hereunder.
- 14.3 If the Factor receives or is deemed to have received notice of an Encumbrance which affects any of the Property and which is created subsequent to the date of this debenture then the Factor may open a new account with the Company. If the Factor does not at the time of such notice or deemed notice open a new account then the Factor will be treated as having opened a new account at that time. Any payments received by the Factor from the Company subsequent to the time of that notice or deemed notice will be credited or treated as having been credited to a new account. Consequently no such payment will operate to reduce any of the Obligations secured by this debenture until such time as the Factor is satisfied as to the priority of this debenture over such subsequent Encumbrance.
- 14.4 Any discharge given by the Factor to the Company in respect of this debenture or of any of the Obligations shall be deemed to be void and of no effect if any security taken from or payment made by the Company or any other person, which had been taken into account by the Factor in giving that discharge, is subsequently avoided or reduced by or in pursuance of any provision of law or of any determination of a court or tribunal of competent authority. The paper on

which this debenture is written shall remain the property of the Factor notwithstanding any such discharge.

15. CONTINUING SECURITY

- 15 The security hereby created shall be additional to and not in substitution for any other security created or which may hereafter be created in respect of the Obligations and it shall be a continuing security and it shall not be considered to be satisfied in whole or in part by any intermediate payment by the Company.

16. NOTICES

- 16 Any notice or demand required or permitted to be served or made by the Factor shall be validly served or made if handed to any officer of the Company or if sent by post or delivered to the registered office of the Company or to its address stated in section 1 of the Schedule or its address last known to the Factor or to any address at which it carries on business or if transmitted by facsimile or e-mail to the facsimile number or e-mail address (as the case may be) of the Company as made known by the Company to the Factor at any time. Notices and demands served personally shall take effect upon such service and notices and demands sent by post shall be conclusively deemed to have been received within seventy-two hours of the time of posting and notices and demands transmitted by facsimile or e-mail shall be effective upon transmission.

17. COMBINATION OF ACCOUNTS

17. The Factor may at any time without notice or other formality in its entire discretion combine any two or more accounts held by it in the name of the Company.

18. INTERPRETATION

- 18.1 This deed shall be construed and take effect according to English law and the Company hereby submits to the jurisdiction of the English courts without

prejudice to the right of the Factor to take proceedings in relation to any matter connected with this Debenture in any jurisdiction in which the Company carries on business at the time of the commencement of such proceedings or in which any of the Company's property is then situated.

- 18.2 If any provision hereof shall be held to be invalid or unenforceable no other provision hereof shall be affected and all such other provisions shall remain in full force and effect.
- 18.3 Where this deed is handed undated to the Factor, it is done so on the basis that it shall not be treated as being created until dated by the Factor. The Company hereby authorises the Factor as agent for the Company to date this Deed at any time after it is handed over. Upon such dating this deed shall be deemed to be delivered.

THE SCHEDULE

1. The Company

AFFORDABLE GRANITE & MARBLE CO. LIMITED (a company registered in England and Wales with the number 04964308) of Diamond House Diamond Court, Water Street, Bakewell, DE45 1EW

2. Land and Buildings

2.1 Unregistered
Land and Buildings at

2.2 Registered at H M Land Registry
Land and Buildings at
in the county of
Registered under Title Number:

3. Encumbrances affecting the Property

IN WITNESS whereof this debenture has been executed as a deed by the Company and has been signed on behalf of the Factor on the date first above written.

SIGNED AND DELIVERED as a deed)

By **AFFORDABLE GRANITE & MARBLE**)

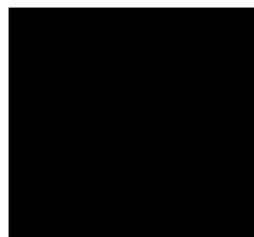
CO. LIMITED)

acting by:*)

)

a director)

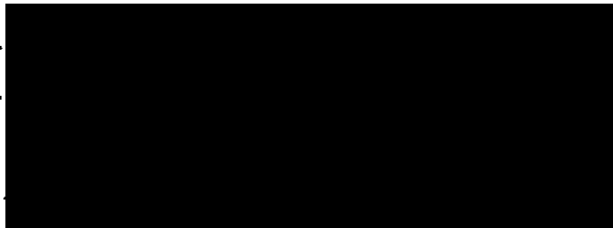
In the presence of)

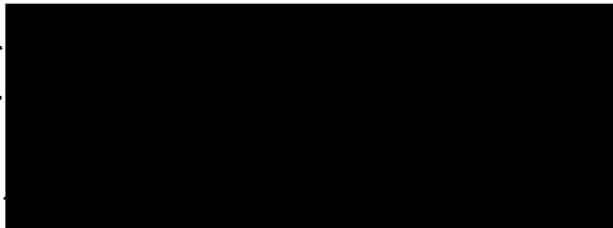


Director

** Witness

Name of Witness Chris Turner

Address of Witness . 

Occupation of Witness . 

SME

Signed for and on behalf of SME INVOICE)

FINANCE LIMITED)

 [name]

 [position]



[signature]