



**Registration of a Charge**

Company name: **PHARMA BIOTECH SYSTEM COMPONENTS LIMITED**

Company number: **05144311**



X8J50B01

Received for Electronic Filing: **27/11/2019**

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**Details of Charge**

Date of creation: **25/11/2019**

Charge code: **0514 4311 0008**

Persons entitled: **TAKAHE HOLDINGS LTD**

Brief description: **FIXED AND FLOATING CHARGE OVER THE ASSETS OF THE COMPANY**

**Contains fixed charge(s).**

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

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: **JAMIE DAVIS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 5144311

Charge code: 0514 4311 0008

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th November 2019 and created by PHARMA BIOTECH SYSTEM COMPONENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th November 2019 .

Given at Companies House, Cardiff on 28th November 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 25 November 2019

PHARMA BIOTECH SYSTEM COMPONENTS LIMITED (1)

and

TAKAHE HOLDINGS LIMITED (2)

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DEBENTURE

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DATE: 25<sup>th</sup> day of November 2019

**PARTIES:**

- (1) **Pharma Biotech System Components Limited** whose registered number is 05144311 and whose registered office is at Bradley Junction Industrial Estate Leeds Road Huddersfield HD2 1UR (the "Company"); and
- (2) **Takahe Holdings Limited** a company registered in United Kingdom under number 10463404 whose registered office is at Aireside House, Aireside Business Centre, Royd Ings Avenue, Keighley, West Yorkshire, BD21 4BZ ("the Chargee").

**THIS DEED WITNESSES as follows:-**

- 1 The Company covenants that it will on demand pay or discharge to the Chargee all moneys obligations and liabilities (whether present or future actual or contingent) which may now or at any time hereafter be or become due owing or incurred by the Company to the Chargee on any account or otherwise howsoever (whether solely or jointly with any other person and whether as principal or surety) and whether or not the Chargee shall have been an original party to the relevant transaction, including interest discount commission and other lawful charges or expenses so that interest shall be calculated and compounded as well after as before any demand made or judgment obtained hereunder.
- 2 The Company with full title guarantee and as a continuing security charges with the payment or discharge of all moneys, obligations and liabilities hereby covenanted to be paid or discharged by the Company:
  - 2.1 by way of legal mortgage all estates or interests in any freehold, leasehold or other immovable property referred to in the schedule to this Debenture together with all buildings, trade and other fixtures plant and machinery of the Company from time to time therein (the "Legally Mortgaged Property") and the proceeds of sale thereof;
  - 2.2 by way of fixed charge all estates or interests in any freehold and leasehold property (except the Legally Mortgaged Property) now or at any time hereafter belonging to the Company together with all buildings, trade and other fixed plant and machinery of the Company from time to time therein (the "Equitably Charged Property") and the proceeds of sale thereof;

- 2.3 by way of fixed charge all the goodwill and uncalled capital for the time being of the Company;
  - 2.4 by way of fixed charge all stocks and shares and other securities now or hereafter owned (whether at law or in equity) by the Company and all rights and interests of the Company in and claims under all policies of insurance and assurance now or hereafter held by or insuring to the benefit of the Company;
  - 2.5 by way of fixed charge all patents, trade marks, patent applications, brand names, service marks, copyrights, rights in the nature of copyright, design rights, registered designs and other intellectual property rights and agreements relating to the use by the Company of patents and trade marks to which the Company is now or may hereafter become entitled and all agreements under which the Company is now or may become entitled to the payment of any royalty fee or similar income;
  - 2.6 by way of fixed charge all book and other debts of the Company whether now or hereafter existing and whether presently payable or hereafter falling due for payment and all rights and claims of the Company against third parties now or hereafter existing and capable of being satisfied by the payment of money (save as charged under sub-clause 2.4 of this Debenture);
  - 2.7 by way of floating charge its undertaking and all its property assets and rights whatsoever and wheresoever present and/or future including those for the time being charged by way of fixed charge pursuant to the foregoing paragraphs if and to the extent that such charges as aforesaid shall fail as fixed charges but without prejudice to any such specific charges as shall continue to be effective.
- 3 The Chargee may convert the floating charge at any time by notice in writing to the Company into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice.

- 4.1 The Company hereby covenants with the Chargee that it will not without the prior consent in writing of the Chargee:
- 4.1.1 create or attempt to create or permit to subsist any mortgage, charge, lien, hypothecation or pledge or any other security interests, any arrangement or segregation of assets for the purpose of providing security or any other type of preferential arrangement (including without limitation title transfer and retention arrangements) having a similar effect over all or any part of its present or future property, assets or revenues;
- 4.1.2 part with possession of, sell, transfer, lend, lease, licence or otherwise dispose of (or agree to do so) whether by a single transaction or by a number of transactions, whether related or not, the whole or any part of its assets (other than sales of stock in the ordinary course of trading at not less than market value) or revenues;
- 4.1.3 dispose of the equity of redemption in respect of any of the property, undertaking or assets charged under this Debenture.
- 4.2 If, notwithstanding the terms of clause 4.1 above, the Company creates an encumbrance over any of the property or assets charged hereunder or attempts to do so without the prior consent in writing of the Chargee then the floating charge created by this Debenture over such property or assets shall automatically without notice operate as a fixed charge immediately such event occurs.
- 5 Paragraph 14 of schedule B1 of the Insolvency Act 1986 (incorporated by schedule 16 of the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Debenture.
- 6 The Company hereby further covenants with the Chargee that during the continuance of this security the Company will:
- 6.1 pay into the Company's account with [ ] Bank Plc at its [ ] Branch(or such other account as may be notified by the Chargee to the Company in writing) all moneys which the Company may receive in respect of the Company's book and other debts forthwith on receipt and

pending such payment hold such moneys on trust for the Chargee and not, except with the prior consent in writing of the Chargee, withdraw or otherwise deal with any sums standing to the credit of any such account except in accordance with procedures from time to time approved in writing by the Chargee and, if it has not already done so, furnish to the Chargee evidence that the bank or other financial institution with which such account is maintained has been notified of, and has agreed to operate such account in accordance with, such procedures;

- 6.2 if called upon to do so by the Chargee but at the cost of the Company, execute by way of security an absolute assignment supplemental to this Debenture in such form as the Chargee may from time to time require of all (or such part thereof as the Chargee may require) its book and other debts and any accounts into which the same are paid in favour of the Chargee to secure the payment or discharge of the moneys and liabilities expressed to be secured by this Debenture and give such notices to the debtors from whom such book and other debts are due, owing or incurred and take all such other steps as the Chargee may require to perfect or protect such assignment;
- 6.3 deal with such book debts and other debts in accordance with any direction from time to time given in writing by the Chargee and in default of and subject to any such direction deal with the same only in the ordinary course of getting in and realising the same (but not sell, assign, factor, or discount the same in any way);
- 6.4 not, without prior authorisation from the Chargee, make any withdrawal from or direct that any payment be debited from any sums held in any current, deposit or other account with any bank or other financial institution otherwise than as permitted by or pursuant to clause 6.3 above.

7 During the continuance of this Debenture the Company undertakes and agrees:

- 7.1 to deposit with the Chargee the deeds and documents of title or share certificates relating to the Legally Mortgaged Property, the Equitably Charged Property and the property charged pursuant to clause 2.4;
- 7.2 at any time upon request to execute over all or any part of such Equitably Charged Property and property charged pursuant to clause 2.4 a charge by

way of legal mortgage and appropriate stock transfer forms in the case of the stocks and shares in favour of the Chargee in such form as the Chargee shall require;

- 7.3 to keep the Legally Mortgaged Property and the Equitably Charged Property in a good state of repair and condition and insured against such risks and in such office and for such amounts as the Chargee may require or approve and that failure to do so will entitle the Chargee to do so at the expense of the Company as agents of the Company without thereby becoming a mortgagee in possession;
- 7.4 not to exercise the statutory power of leasing and/or accepting surrenders of leases conferred on mortgagors without the consent in writing of the Chargee but the Chargee may grant or accept surrenders of leases without restriction;
- 7.5 not to part with the possession of the Legally Mortgaged Property and the Equitably Charged Property or any part thereof nor confer upon any person firm company or body whatsoever any licence right or interest to occupy it or any part thereof without the consent in writing of the Chargee;
- 7.6 to effect and maintain such insurances as are normally maintained by prudent companies carrying on similar businesses;
- 7.7 not vary, surrender, cancel or dispose of, or permit to be forfeit, any leasehold interest in any of its properties;
- 7.8 to observe and perform all covenants, agreements and stipulations from time to time affecting its interest in any of its properties or contained in any lease, agreement for lease or tenancy agreement under which any part of such properties may be held;
- 7.9 to notify the Chargee immediately in the event of any creditor executing diligence against the Company or if any distress or execution is levied or enforced against the Company or any third party debt order or freezing order is made and served on the Company;
- 7.10 to notify the Chargee immediately if any steps (including, without limitation, the making of any application or the giving of any notice) are



taken by any person (including, without limitation, the Company) in relation to the administration, receivership, winding-up or dissolution of the Company;

7.11 not to allow any person other than itself to be registered under the Land Registration Act 1925 as proprietor of any of its properties (or any part thereof) or create or permit to arise any overriding interest (as specified in section 70(1) of the Land Registration Act 1925) affecting any such property;

7.12 not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of its Assets.

8 The Company shall from time to time supply to the Chargee such accounts or other information concerning the Company its subsidiary or associated companies as the Chargee may require.

9 The security constituted by this Debenture shall become enforceable and the Chargee may exercise all the powers conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this Debenture), all the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all or any of the rights and powers conferred by this Debenture without further notice to the Company upon and at any time after the occurrence of any of the following events:

9.1 if the Company has failed to pay all or any of the amounts due in accordance with clause 1;

9.2 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;

9.3 any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or any other person to wind up or dissolve the Company or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer to the Company or any part of its undertaking or assets;

- 9.4 the making of a request by the Company for the appointment of a receiver or administrator.
- 10 Section 103 of the Law of Property Act 1925, (the "1925 Act") shall not apply to this security which shall immediately become enforceable and the power of sale and any other powers conferred by section 101 of the 1925 Act as varied or extended by this security shall be immediately exercisable at any time after notice demanding payment of any moneys hereby secured shall have been served by the Chargee on the Company or a Receiver (as defined in clause 11) has been appointed.
- 11 At any time after the security constituted by this Debenture has become enforceable, the Chargee may by writing under the hand of any Director of the Chargee appoint any person (or persons) to be an administrative receiver, receiver and manager or other receiver in respect of the Company or over all or any of the property hereby charged (the "Receiver") and/or an administrator of the Company, in each case in accordance with and to the extent permitted by applicable laws. Where two or more persons are appointed to be a Receiver the Chargee will in the appointment declare whether any act required or authorised to be done by such Receiver is to be done by all or any one or more of such Receivers for the time being holding office. Any Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration and any Receiver shall have all the powers specified in schedule 1 of the Insolvency Act 1986 and all the powers conferred from time to time on receivers by statute and in particular by way of addition to but without prejudice to those powers (and those of the Chargee) the Receiver will have power:
- 11.1 to sell, let or lease or concur in selling, letting or leasing and to vary the terms or determine, surrender or accept surrenders of leases or tenancies of or grant options and licences over all of any part of the property or assets of the Company and so that any such sale may be made for cash payable by instalments or for shares or securities of another company and the Receiver may promote or concur in promoting a company to purchase the property or assets of the Company to be sold;
- 11.2 to sever any fixtures (including trade and tenant's fixtures) from the property of which they form part;

- 11.3 to exercise all powers, rights and/or obligations under any contract or agreement forming part of the property or assets of the Company including, without limitation, all voting and other rights attaching to stocks, shares and other securities owned by the Company;
  - 11.4 to make and effect all repairs and improvements;
  - 11.5 to redeem any prior encumbrance and to settle and pass the accounts of the encumbrancer and any accounts so settled and passed will (subject to any manifest error) be conclusive and binding on the Company and the moneys so paid will be deemed to be an expense properly incurred by the Receiver;
  - 11.6 to promote the formation of a subsidiary or subsidiaries of the Company, including, without limitation, any such company formed for the purpose of purchasing, leasing, licensing or otherwise acquiring interests in all or any of the assets of the Company;
  - 11.7 to make any arrangement or compromise which the Chargee or the Receiver may think fit;
  - 11.8 to make and effect all repairs, renewals, improvements, and insurances;
  - 11.9 to appoint managers officers and agents for any of the purposes referred to in this clause 11 at such salaries as the Receiver may determine;
  - 11.10 to do all other acts and things as may be considered by the Receiver to be incidental or conducive to the above or otherwise incidental or conducive to the preservation, improvement or realisation of the Assets.
- 12 No purchaser or other person dealing with the Chargee, any Receiver or any agent or delegate thereof shall be obliged or concerned to enquire whether the right of the Chargee or any Receiver to exercise any of the powers conferred by or referred to in this Debenture has arisen or become exercisable, whether any of the Secured Liabilities remain outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise the Chargee or any Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power.

- 13 Any moneys received under the powers hereby conferred shall subject to the repayment as far as necessary of any claims having priority to this Debenture be paid or applied in the following order of priority:-

13.1 in satisfaction of all costs and expenses incurred and payments made by the Chargee and/or the Receiver or administrator and of the remuneration of the Receiver or administrator;

13.2 in or towards satisfaction of the moneys outstanding and secured by this Debenture in such order as the Chargee may at its discretion require;

13.3 as to the surplus (if any) to the person or persons entitled thereto;

Provided that the Receiver or administrator may retain any moneys in his hands for so long as he shall think fit and the Chargee is also to be at liberty without prejudice to any other rights the Chargee may have at any time and from time to time to place and keep for such time as the Chargee may think prudent any moneys received recovered or realised under or by virtue of this Debenture to or at a separate or suspense account to the credit either of the Company or of the Chargee as the Chargee shall think fit without any intermediate obligation on the Chargee's part to apply the same or any part thereof in or towards the discharge of the moneys due or owing to the Chargee as aforesaid by the Company.

- 14 The powers conferred on mortgagees or receivers by the 1925 Act shall apply to this Debenture except so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the 1925 Act and those contained in this Debenture the terms of this Debenture shall prevail.

- 15 The Company hereby irrevocably and by way of security appoints each of the Chargee and any person nominated in writing under the hand of any officer of the Chargee including every Receiver or administrator as Attorney of the Company with full power of substitution for the Company and in its name and on its behalf and as its act and deed to execute and seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any of the purposes of this security.

- 16 In the exercise of the powers hereby conferred the Chargee or any Receiver or any administrator may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed.

- 17 If the Chargee receives or is deemed to be affected by notice whether actual or constructive of any subsequent charge or other interest affecting any part of the property hereby charged and/or the proceeds of sale thereof the Chargee may open a new account or accounts with any person for whose liabilities this Debenture is available as security. If the Chargee does not open a new account it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made to the Chargee shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount for which this Debenture is security.
- 18 The Company agrees that any moneys from time to time standing to its credit on any account with the Chargee may be retained as cover for and at any time without notice to the Company applied by the Chargee in or towards payment or satisfaction of any moneys or liabilities now or hereafter from time to time due, owing or incurred by the Company to the Chargee in whatsoever manner whether presently payable or not, whether actually or contingently, whether solely or jointly with any other person and whether as principal or surety.
- 19 The security from time to time constituted by or pursuant to this Debenture shall be in addition to and shall be independent of any other security which the Chargee may now or at any time hold on all or any part of the assets of the Company for or in respect of all or any part of the moneys obligations and liabilities hereby covenanted to be paid or discharged and it is hereby declared that no prior security held by the Chargee over the property hereby charged or any part of it shall merge in the security created hereby or pursuant hereto.
- 20 A demand or notice hereunder shall be in writing signed by an officer or agent of the Chargee and may be served on the Company by hand or by post and either by delivery of the same to any officer of the Company at any place or by addressing the same to the Company at its registered office or a place of business last known to the Chargee; if such demand or notice is sent by post it shall be deemed to have been received on the day following the day on which it was posted and shall be effective notwithstanding that it be returned undelivered.
- 21 The Company shall apply to the Chief Land Registrar for a restriction to be entered on the Register of Title of all present and future registered freehold and leasehold property of the Company in the following terms:

“No disposition or charge or other security interest of the registered estate by the proprietor of the registered estate [or by the proprietor of any registered charge] is to be registered without a written consent signed by the proprietor for the time being of the charge [date] in favour of [chargee] referred to in the Charges Register or, if appropriate, signed on behalf of such proprietor by its authorised signatory”

- 22 The Company shall pay or reimburse the Chargee on demand (on a full indemnity basis) all costs, charges and expenses (including legal fees) incurred or to be incurred by the Chargee in the creation, registration, perfection, enforcement, discharge and/or assignment of this Debenture (including, without limitation, the costs of any proceedings in relation to this Debenture or any money liability or other sums hereby secured, which costs, charges and expenses shall be secured by this Debenture).
- 23 It is hereby certified that this Debenture does not contravene any of the provisions of the Company's Memorandum or Articles of Association and has been executed in accordance therewith.
- 24 This Debenture shall be governed by and construed in all respects in accordance with English law.

IN WITNESS of these matters this document has been executed as a deed on the date set out at the beginning of the document.

## SCHEDULE

(Details of Property)

Registered Land H M Land Registry Charge of Whole


The [ ] hold property being [ ] and registered with [ ] Title under title number [ ]

EXECUTED AS A DEED by )

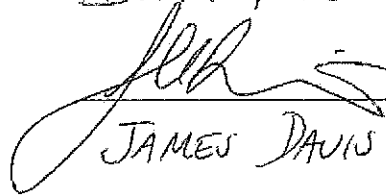
PHARMA BIOTECH SYSTEM )

COMPONENTS LIMITED acting by: )

Director

  
BARRY N. REDFORD

~~Secretary~~/Director

  
JAMES DAVIS

EXECUTED AS A DEED by )

TAKAHE HOLDINGS LIMITED )

acting by: )

Director

  
JAMES DAVIS