



**Registration of a Charge**

Company name: **CRS BUILDING SUPPLIES LIMITED**

Company number: **05491527**



X4EKL8A0

Received for Electronic Filing: **26/08/2015**

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**Details of Charge**

Date of creation: **06/08/2015**

Charge code: **0549 1527 0004**

Persons entitled: **TRUSTEES OF THE CRS BUILDING SUPPLIES RETIREMENT BENEFITS SCHEME**

Brief description:

**Contains fixed charge(s).**

**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 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:

**EDWARD BOAL, SOLICITOR, GREGG LATCHAMS LIMITED**



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

Company number: 5491527

Charge code: 0549 1527 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th August 2015 and created by CRS BUILDING SUPPLIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th August 2015 .

Given at Companies House, Cardiff on 27th August 2015

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 6 August 2015

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**CRS BUILDING SUPPLIES LIMITED**

- and -

**TRUSTEES OF THE CRS BUILDING SUPPLIES RETIREMENT BENEFITS SCHEME**

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**FIRST LEGAL CHARGE OVER CERTAIN ASSETS**

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**Gregg  
Latchams**

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**THIS DEED** dated ..... **2015** is made between:

- (1) CRS BUILDING SUPPLIES LIMITED incorporated and registered in England and Wales with company number 05491527 whose registered office is at Unit 2 Evans Business Park, Draycott Road, Cheddar, Somerset BS28 3RU (the "**Borrower**"); and
- (2) Richard John Liddle and Christopher Waelchli as TRUSTEES OF THE CRS BUILDING SUPPLIES LIMITED RETIREMENT BENEFITS SCHEME c/o Old Mill, Petters Way, Maltravers House, Yeovil BA20 1SH (the "**Lender**").

(each a "**Party**" and together the "**Parties**").

### **Background**

- (A) The Lender has agreed, pursuant to the Loan Agreement, to provide the Borrower with a loan on a secured basis.
- (B) Under this Deed, the Borrower provides security to the Lender for the loan made available under the Loan Agreement.

### **Agreed terms**

#### **1. Definitions & Interpretation**

- 1.1. In this Deed, the following terms shall have the following meanings:

**"Business Day"**: a day other than a Saturday, Sunday or public holiday in England when banks in the City of London are generally open for business.

**"Charged Assets"**: the assets described in Schedule 1 together with all additions, alterations, substitutions, replacements, renewals or modifications of or to those assets from time to time and all accessories to those assets from time to time (including maintenance and other records, manuals and handbooks relating to those assets or documents relating to warranties given by manufacturers or suppliers of those assets).

**"Delegate"**: any person appointed by the Lender or any Receiver pursuant to clause 10.5, and any person appointed as attorney of the Lender, Receiver or Delegate.

**"Event of Default"**: has the meaning given in clause 9.5.

**"Insurance Policies"**: all the contracts and policies of insurance effected or maintained from time to time in respect of the Charged Assets.

**2. Covenant to pay**

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due.

**3. Clawback**

If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

**4. Grant of security**

4.1. As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee charges to the Lender by way of first fixed charge:

4.1.1. all its rights in each Insurance Policy, including the proceeds of any claims under any Insurance Policy, to the extent not effectively assigned under clause 4.2;

4.1.2. the benefit of all other contracts, guarantees, appointments, warranties relating to the Charged Assets and other documents to which the Borrower is a party, which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them), to the extent not effectively assigned under clause 4.2; and

4.1.3. all authorisations (statutory or otherwise) held or required in connection with the use of any Secured Assets, and all rights in connection with them.

4.2. As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee assigns to the Lender, subject to a proviso for reassignment on irrevocable discharge in full of the Secured Liabilities:

4.2.1. all its rights in each Insurance Policy, including the proceeds of any claims under any Insurance Policy;

4.2.2. the benefit of all other contracts, guarantees, appointments, warranties relating to the Charged Assets and other documents to which the Borrower is a party, which are in its favour or of which it has the benefit (including, in

- 6.1.3. It has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them;
- 6.1.4. none of the Charged Property (or any part of them) is or will be treated as being fixed to any land, premises or other property;
- 6.1.5. there are no covenants, agreements, reservations, conditions, interests, rights or other matters whatever that materially and adversely affect the Secured Assets;
- 6.1.6. there is no breach of any law or regulation that materially and adversely affects the Secured Assets;
- 6.1.7. no facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use;
- 6.1.8. no Security expressed to be created under this Deed is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise;
- 6.1.9. there is no prohibition on assignment in any Insurance Policy and the entry into this Deed by the Borrower does not and will not constitute a breach of any Insurance Policy or any other agreement, instrument or obligation binding on the Borrower or its assets; and
- 6.1.10. this Deed constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms.

## **7. Covenants**

- 7.1. Negative pledge and disposal restrictions: The Borrower shall not at any time, except with the prior written consent of the Lender:
  - 7.1.1. create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this Deed;
  - 7.1.2. sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
  - 7.1.3. create or grant (or purport to create or grant) any interest in any Secured Asset in favour of a third party.

7.7.5. not permit any Charged Asset to be:

- (a) used or handled, other than by properly qualified and trained persons;
- (b) modified, upgraded, supplemented or altered other than for the purpose of effecting maintenance or repairs permitted by this Deed; or
- (c) overloaded or used for any purpose for which it is not designed or reasonably suitable or in any manner which would invalidate or otherwise prejudice any of the Insurance Policies.

7.8. Documents: The Borrower shall, if required by the Lender, deposit with the Lender and the Lender shall, for the duration of this Deed, be entitled to hold all Insurance Policies and deeds and documents of title and log books relating to the Secured Assets that are in the possession or control of the Borrower and, if these are not within the possession or control of the Borrower, the Borrower undertake to obtain possession of the same.

7.9. Information: The Borrower shall:

- 7.9.1. give the Lender such information concerning the location, condition, use and operation of the Secured Assets as the Lender may require;
- 7.9.2. permit any persons designated by the Lender and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice; and
- 7.9.3. promptly notify the Lender in writing of any action, claim or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.

7.10. Insurance: The Borrower shall:

- 7.10.1. insure, and keep insured, the Secured Assets against all insurable risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Borrower having regard to the nature of the Charged Assets with an insurance company or underwriters and on such terms as are reasonably acceptable to the Lender, and must be for not less than the replacement value of or, if higher, the cost of reinstating the relevant Secured Assets;



and 4.2.3 and procure that each addressee of any such notice will promptly provide an acknowledgement of the Lender's interest to the Lender.

7.13. Payment of outgoings: The Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender.

7.14. Compliance with covenants: The Borrower shall observe and perform all covenants, stipulations and conditions to which any Secured Assets, or the use of them, is or may be subjected and (if the Lender so requires) produce to the Lender evidence sufficient to satisfy the Lender that those covenants, stipulations and conditions have been observed and performed.

7.15. Maintenance of interests in Secured Assets: The Borrower shall:

7.15.1. not, without the prior written consent of the Lender:

- (a) grant, or agree to grant, any licence or lease affecting the whole or any part of any Secured Assets; or
- (b) in any other way dispose of, or agree to dispose of, surrender or create any legal or equitable interest in the whole or any part of any Secured Assets;

7.15.2. keep the Secured Assets in its sole and exclusive possession at such location as the Lender may consent in writing and shall not take the Secured Assets, or allow them to be taken, out of England and Wales; and

7.15.3. if required by the Lender, in the case of any Secured Assets located on leasehold premises, obtain evidence in writing from any lessor of such premises that it waives absolutely all and any rights it may have now or at any time over any such Secured Assets.

## **8. Powers of the Lender**

### **8.1. Power to remedy**

8.1.1. The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this Deed.

8.1.2. The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose.

## 9. Enforcement

9.1. The security constituted by this Deed shall become immediately enforceable if an Event of Default occurs.

9.2. After the security constituted by this Deed has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

### 9.3. Enforcement powers

9.3.1. For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Deed.

9.3.2. The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Deed) shall be immediately exercisable at any time after the security constituted by this Deed has become enforceable under clause 9.1.

9.3.3. Section 103 of the LPA 1925 does not apply to the security constituted by this Deed.

### 9.4. Access on enforcement

9.4.1. At any time after the Lender has demanded payment of the Secured Liabilities or if the Borrower defaults in the performance of its obligations under this Deed, the Borrower will allow the Lender or any Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Secured Asset and for that purpose to enter on any premises where a Secured Asset is situated (or where the Lender or a Receiver reasonably believes a Secured Asset to be situated) without incurring any liability to the Borrower for, or by any reason of, that entry.

9.4.2. At all times, the Borrower must use its best endeavours to allow the Lender or its Receiver access to any premises for the purpose of clause 9.4.1 (including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.

9.5. In this Agreement, an "**Event of Default**" shall mean each of the following events or circumstances:

9.5.1. the Borrower fails to make any payment when due of any amount in respect of the Secured Liabilities after receiving notice from the Lender, unless the

- 10.2. Any Receiver will be the agent of the Borrower for all purposes and the Borrower will be responsible for the Receiver's acts and defaults and also for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender.
- 10.3. The Lender may at any time by notice in writing remove any Receiver (subject to obtaining any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place.
- 10.4. By way of addition to and without limiting the Receiver's other powers, any Receiver may, in addition to the powers conferred on him by statute, have the powers set out in Schedule 2.
- 10.5. The Lender or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed (including the power of attorney granted under clause 14) on such terms as to remuneration and otherwise as the Lender or any Receiver thinks fit. Neither the Lender nor any Receiver shall be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

## **11. Exclusion of liability**

- 11.1. Neither the Lender nor any Receiver is under any obligation to take action to collect any money or enforce any rights comprised in the Secured Assets whether or not it is in possession of the Secured Assets.
- 11.2. Neither the Lender nor any Receiver shall be liable, by reason of entering into possession of a Secured Asset or for any other reason, to account as mortgagee in possession in respect of all or any of the Secured Assets, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Secured Assets for which a mortgagee in possession might be liable as such.
- 11.3. The receipt of the Lender or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Secured Assets in the exercise of their respective powers, the Lender and every Receiver may do so for any consideration, in any manner and on any terms that it or he thinks fit.

## **12. Costs and indemnity**

- 12.1. The Borrower shall, promptly on demand, pay to or reimburse the Lender and any Receiver on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of

13.1.3. in payment of the surplus (if any) to the Borrower or other person entitled to it.

#### **14. Power of attorney**

14.1. By way of security, the Borrower irrevocably appoints the Lender, every Receiver and every Delegate separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things which:

14.1.1. the Borrower is required to execute and do under this Deed; or

14.1.2. any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Deed or by law on the Lender, any Receiver or any Delegate.

14.2. The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 14.1.

#### **15. Further provisions**

15.1. Appropriation: Neither the Lender, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

15.2. Suspense account: All monies received by the Lender, a Receiver or a Delegate under this Deed (other than sums received pursuant to any Insurance Policy, which are not going to be applied in or towards discharge of the Secured Liabilities):

15.2.1. may, at the discretion of the Lender, Receiver or Delegate, be credited to any suspense or securities realised account;

15.2.2. shall bear interest, if any, at the rate agreed in writing between the Lender and the Borrower; and

15.2.3. may be held in that account for so long as the Lender, Receiver or Delegate thinks fit.

15.3. Independent security: The security constituted by this Deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over

including (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration.

- 15.9. Lender's right of set-off: The Lender may at any time set off any liability of the Borrower to the Lender against any liability of the Lender to the Borrower, whether either liability is present or future, liquidated or unliquidated, and whether or not either liability arises under this Deed. If the liabilities to be set off are expressed in different currencies, the Lender may convert either liability at a market rate of exchange for the purpose of set-off. Any exercise by the Lender of its rights under this clause 15.9 shall not limit or affect any other rights or remedies available to it under this Deed or otherwise.
- 15.10. Exclusion of Borrower's right of set-off: All payments made by the Borrower to the Lender under this Deed shall be made without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).

## **16. General provisions**

- 16.1. Assignment: At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this Deed. The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this Deed.
- 16.2. Amendment: No amendment of this Deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).
- 16.3. Counterparts: This Deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.
- 16.4. Severance: If any provision (or part of a provision) of this Deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Deed.
- 16.5. Rights and remedies: The rights and remedies provided under this Deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

- 16.9. Governing law: This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 16.10. Jurisdiction: Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

**This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.**

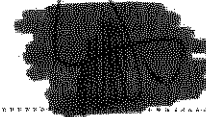
## **Schedule 2 – Powers of the Receiver**

1. Repair and improve Secured Assets: A Receiver may undertake or complete any works or repairs, alterations, additions, replacements or other acts for the protection or improvement of the Secured Assets as he thinks fit.
2. Grant or surrender leases: A Receiver may grant, or accept surrenders of, any leases, lettings or hire affecting any of the Charged Assets on any terms and subject to any conditions that he thinks fit.
3. Employ personnel and advisers: A Receiver may provide services and employ or engage any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit. A Receiver may discharge any person or any person appointed by the Borrower.
4. Remuneration: A Receiver may charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by him) that the Lender may prescribe or agree with him.
5. Realise Secured Assets: A Receiver may collect and get in the Secured Assets or any part of them in respect of which he is appointed, and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Secured Assets with like rights.
6. Remove Secured Assets: A Receiver may enter any premises where any Secured Assets are located and sever, dismantle and remove any Secured Assets from the premises without the Borrower's consent.
7. Manage Secured Assets: A Receiver may do all such things as may be necessary for the ownership, management or operation of the Secured Assets.
8. Dispose of Secured Assets: A Receiver may grant options and licences over all or any part of the Charged Assets, sell, assign, lease and accept surrenders of leases of (or concur in selling, assigning, leasing or accepting surrenders of leases of), all or any of the Secured Assets in respect of which he is appointed in any manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions as he thinks fit. Any sale may be for any consideration that the Receiver thinks fit and a Receiver may promote, or concur in promoting, a company to purchase the Secured Assets to be sold.
9. Valid receipts: A Receiver may give valid receipt for all monies and execute all assurances and things that may be proper or desirable for realising any of the Secured Assets.

Executed as a deed by )  
**CRS BUILDING SUPPLIES LIMITED** )  
acting by Richard Liddle and )  
Christopher Waelchli as directors )



Richard Liddle



Christopher Waelchli

Executed as a deed by )  
Richard Liddle and Christopher Waelchli as )  
**TRUSTEES OF THE CRS BUILDING SUPPLIES** )  
**LIMITED RETIREMENT BENEFITS SCHEME** )



Richard Liddle



Christopher Waelchli