



**Registration of a Charge**

Company name: **WADDETON PARK LIMITED**

Company number: **05827399**



X6LA83MH

Received for Electronic Filing: **14/12/2017**

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**Details of Charge**

Date of creation: **14/12/2017**

Charge code: **0582 7399 0003**

Persons entitled: **TERENCE CHARLES ADAMS**

Brief description: **ALL FREEHOLD AND LEASEHOLD PROPERTY NOW VESTED IN THE BORROWER OR HEREAFTER ACQUIRED BY OR BENEFICIALLY OWNED BY THE BORROWER**

**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: **MRS M P BARRETT ROGERS**



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

Company number: 5827399

Charge code: 0582 7399 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 14th December 2017 and created by WADDETON PARK LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th December 2017 .

Given at Companies House, Cardiff on 18th December 2017

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

14 December

2017

(1) WADDETON PARK LIMITED

(2) T C ADAMS

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FIXED AND FLOATING CHARGE DEBENTURE

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**DEBENTURE**

dated

14 December

2017

**BETWEEN**

- (1) **WADDETON PARK LIMITED**, a company registered in England under number 5827399 whose registered office is at Greendale Court, Clyst St Mary, Exeter, EX5 1AW ("**the Borrower**")
- (2) **TERENCE CHARLES ADAMS** of Greendale House, Clyst St Mary, Exeter, EX5 1AW ("**the Lender**")

**Whereas**

The Lender has made facilities available to the Borrower under the Facility letter between the Lender and the Borrower that is in effect from time to time (which shall be the Facility Letter that is latest in time).

**Now it is hereby agreed as follows;**

**1. INTERPRETATION**

In this Debenture, unless the context otherwise requires -

- 1.1.1 "Administrator" means an administrator as defined by the Insolvency Act 1986 (as amended);
  - 1.1.2 "the Debt" means the liabilities referred to in the recital above and all and any other liabilities of the Borrower to the Lender;
  - 1.1.3 "the Mortgaged Property" means all the present and future undertaking, property and assets of the Borrower charged hereby and includes any part thereof and any interest therein;
  - 1.1.4 "the Secured Amounts" means the liabilities referred to in clause 3 below
  - 1.1.5 any reference to a statutory provision is a reference to that provision as for the time being extended, modified or re-enacted.
- 1.2 The headings in this Debenture are for convenience only and shall not affect its interpretation.

## **2. COVENANT FOR PAYMENT**

- 2.1 The Borrower hereby covenants with the Lender that the Borrower will on demand in writing made to the Borrower pay or discharge to the Lender (1) the Debt in accordance with the provisions of the Facility Letter and the subsequent provisions of this Debenture (2) the Lender's legal and other costs as set out below and (3) any other liability of the Borrower to the Lender whether present or future and whether or not arising under this Debenture or otherwise.
- 2.2 All costs charges and expenses incurred hereunder by the Lender and all other moneys paid by the Lender in perfecting or otherwise in connection with this security or in respect of the Mortgaged Property including (without prejudice to the generality of the foregoing) all costs of the Lender of or in connection with all proceedings for enforcement of the security hereby constituted or for obtaining payment of the moneys hereby secured (and so that any assessment of the Lender's costs charges and expenses shall be on a full indemnity basis) shall be recoverable from the Borrower as a debt and shall be charged on the Mortgaged Property and the charge hereby conferred shall be in addition and without prejudice to any and every other remedy lien or security which the Lender may have or but for the said charge would have for the moneys hereby secured or any part thereof.

## **3. CHARGING PROVISION**

- 3.1 The Borrower hereby charges with payment of the Secured Amounts:
- 3.1.1 by way of legal mortgage all freehold and leasehold property now vested in the Borrower;
- 3.1.2 by way of first fixed charge:
- 3.1.2.1 all freehold and leasehold property hereafter acquired by the Borrower;
- 3.1.2.2 all freehold and leasehold property now or in the future beneficially owned by but not vested in the Borrower;
- 3.1.2.3 all the plant machinery and fixtures and fittings furniture equipment implements and utensils now and in the future belonging to the Borrower;

- 3.1.2.4 all shares stocks and other securities held by the Borrower from time to time and any rights to the acquisition of any such shares stocks or securities;
  - 3.1.2.5 all rights and interest of the Borrower in and claims under all policies of insurance and assurance now or hereafter held by or enuring to the benefit of the Borrower;
  - 3.1.2.6 all uncalled capital and goodwill for the time being of the Borrower;
  - 3.1.2.7 all patents patent applications trade marks trade names registered designs copyrights licences and similar rights for the time being of the Borrower and all present or future agreements relating to the use by the Borrower of any intellectual property rights and all present or future agreements under which the Borrower is entitled to the payment of any royalty fee or similar income; and
- 3.1.3 by way of floating charge all the Borrower's book debts and other debts and all the property assets and undertaking of the Borrower both present and future not subject to a fixed charge hereunder and wherever situated.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to any floating charge created pursuant to this Debenture.
- 3.3 The Borrower shall not without the written consent of the Lender create or permit to subsist or arise any mortgage or charge (including any mortgage or charge arising under any statutory provision) on the Mortgaged Property ranking in priority to or pari passu with this security.
- 3.4 The Borrower shall on demand by the Lender deliver to the Lender and the Lender shall be entitled to retain all deeds and documents of title relating to the Mortgaged Property during the continuance of this security.
- 3.5 This security shall be a continuing security and shall be without prejudice and in addition to any other security which the Lender may now or hereafter hold for the payment of the whole or any part of the moneys secured or intended to be secured hereby.

#### **4. POWER OF SALE**

- 4.1 At any time after any money hereby secured shall have become payable the Lender may exercise in respect of the Mortgaged Property the power of sale conferred upon mortgagees by section 101 of the Law of Property Act 1925, without the restriction imposed by section 103 of that Act.
- 4.2 If and when the said power of sale shall become exercisable the Lender may (by way of extension of and not in substitution for the powers conferred by law) grant or agree to grant a lease or leases or a tenancy or tenancies of any land comprised in the Mortgaged Property for such term of years or from year to year or other period less than a year at such rent and subject to such agreements, covenants and conditions and either with or without premium as the Lender thinks fit and accept surrenders of any lease or tenancy of the Mortgaged Property upon such terms as the Lender thinks fit.
- 4.3 In favour of a purchaser the said power of sale shall be deemed to arise and become exercisable on the date hereof, provided that for the protection of the Borrower only and so as not to affect a purchaser or put him on enquiry the said power of sale shall not be exercised unless the Borrower fails to pay any money hereby secured when the same becomes due.

#### **5. ADMINISTRATORS**

- 5.1 At any time after the execution of this Debenture the Lender may appoint any person or persons to be Administrator of the Borrower under paragraph 14 of Schedule B1 Insolvency Act 1986 ( as amended by the Enterprise Act 2002 )

#### **6. POWER OF ATTORNEY**

The Borrower hereby irrevocably appoints the Lender its attorney for it and in its name and on its behalf and as its act and deed or otherwise to seal and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be proper for any of the purposes authorised hereunder.

#### **7. APPLICATION OF PROCEEDS OF REALISATION OF THE MORTGAGED PROPERTY**

Any moneys received under this Debenture or the powers hereby conferred shall



(subject to the payment of any claims having priority to this Debenture) be paid or applied in the following order of priority:

- 7.1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender;
- 7.2 in or towards satisfaction of the moneys outstanding and secured by this Debenture; and
- 7.3 as to any surplus, to the person or persons entitled thereto.

## **8. GENERAL COVENANTS OF THE BORROWER**

8.1 The Borrower covenants with the Lender that during the continuance of this security the Borrower shall:

- 8.1.1 carry on and conduct its business and affairs in a proper and efficient manner and supply the Lender with a copy of its audited accounts for each financial year within seven days after demand by the Lender and with such further information concerning the Borrower's business or financial position as the Lender may from time to time reasonably require;
- 8.1.2 not without the written consent of the Lender dispose of the whole or any part of its undertaking or assets (except in the ordinary course of its business and for the purpose thereof), nor grant any further or other security over the whole or any part of its undertaking or assets, whether in one transaction or in a number of transactions and whether related or not;
- 8.1.3 keep the Mortgaged Property in good repair and in good working order and condition and permit any person appointed by the Lender at all reasonable times to enter upon and view the state of the Mortgaged Property;
- 8.1.4 punctually pay all rates, taxes, assessments and other outgoings charged on or payable by the Borrower in respect of the Mortgaged Property;
- 8.1.5 comply with all statutes, orders, rules, regulations and bye-laws affecting the Borrower's business and the Mortgaged Property or its use and shall perform and observe all other obligations on the part of the Borrower (whether as lessee, Borrower or otherwise) affecting the Mortgaged Property or its use;

- 8.1.6 not deal with its book debts or other debts otherwise than by collection and crediting to its usual bank current account in the ordinary course of business and not without the Lender's prior written consent sell discount or factor the same and shall if required by the Lender execute a legal assignment of its book debts and other debts to the Lender in such terms as the Lender may require and give such notice thereof to the debtors as the Lender may require;
- 8.1.7 insure and keep insured with an insurance office or underwriters approved by the Lender to the full replacement value such of the Mortgaged Property as is insurable against loss or damage by fire and such other risks as the Lender may require, in the joint names of the Borrower and the Lender or with the interest of the Lender noted on the relevant policies, as the Lender may reasonably require; punctually pay all premiums and other moneys necessary for effecting and maintaining such insurances and on demand produce to the Lender the relevant policies and the receipts for payments of premium; and apply all moneys received under any insurance of the Mortgaged Property (whether or not effected pursuant to the foregoing provision) in replacing, restoring or reinstating the property destroyed or damaged (the Borrower making up any deficiency for this purpose out of its own moneys) or in such other manner as the Lender may agree PROVIDED THAT the Borrower shall be deemed to comply with the covenant contained in this clause 8.1.7 in relation to any part of the Mortgaged Property which is held by the Borrower under a lease or is the subject of a prior mortgage if it is insured and if any moneys received under any insurance are applied in accordance with the provisions of the lease or the prior mortgage;
- 8.1.8 execute all such further deeds assurances and things as the Lender may reasonably require for perfecting the security hereby created or the enforcement thereof including without limitation the execution of a valid legal charge in such form as the Lender may reasonably require in respect of any freehold or leasehold property hereby charged;
- 8.1.9 permit any accountant or firm of accountants or valuer or firm of valuers nominated by the Lender full access to the Borrower's premises books and records to investigate and report to the Lender and the Borrower agrees to pay the reasonable and proper fees and expenses of such investigation or

report;

- 8.2 If the Borrower defaults in carrying out any repairs or in effecting or maintaining any insurance of any part of the Mortgaged Property or in producing any policy or the receipt for the payment of any premium in accordance with the covenants contained in clause 8.1, the Lender may at the cost of the Borrower enter upon any part of the Mortgaged Property and/or carry out the repairs or (as the case may require) effect the insurances in such sums and on such terms as the Lender reasonably thinks fit.

## **9. EVENTS OF DEFAULT**

The floating charge hereby created will crystallise and the moneys secured hereby shall become immediately payable, in the case of any Event or Default occurring under the Facility Letter or default is made by the Borrower in the performance or observance of any obligation under this Debenture.

## **10. MISCELLANEOUS**

- 10.1 Entry into possession of the Mortgaged Property or any part of it shall not render the Lender liable to account as mortgagee in possession.
- 10.2 Section 93 of the Law of Property Act 1925 shall not apply to this security.
- 10.3 The statutory powers and any other powers of leasing, letting, entering into agreements for leases or lettings and accepting surrenders of leases shall not during the continuance of this security be exercisable by the Borrower without the written consent of the Lender which shall not be unreasonably withheld.
- 10.4 The provisions relating to service of notices contained in the Facility Letter shall apply mutatis mutandis to this security.
- 10.5 If the Lender receives notice of any subsequent charge or other interest affecting all or any of the Mortgaged Property then unless the Lender gives express written notice to the contrary to the Borrower as from the time of receipt of such notice by the Lender all payments made by the Borrower to the Lender in the absence of any express appropriation by the Borrower to the contrary shall be treated as having been credited to a new account of the Borrower and not as having been applied in reduction of the amount due owing or incurred from the Borrower to the Lender at the time when it received the notice.

**11. NO WAIVER**

No failure or delay by the Lender in exercising any right or remedy shall operate as a waiver thereof nor shall any partial waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy as though no waiver had been made and no relaxation or indulgence granted.

**12. INDULGENCE**

The Lender may in its absolute discretion grant time or other indulgence to or make any other arrangement variation or release with any person or persons not party hereto (whether or not such person or persons are jointly liable with the Borrower) or where there are two or more persons comprised in the expression 'the Borrower' to or with any of such persons in respect of any of the Secured Amounts or of any other security therefor without prejudice either to this Debenture or to the liability of the Borrower hereunder.

**13. REGISTERED LAND**

If the Mortgaged Property or any part thereof shall consist of registered land the Borrower will on reasonable demand by the Lender procure and apply for the registration in the Proprietorship Register of the registered land at H.M. Land Registry of a restriction to the following effect:-

'No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent of the proprietor for the time being of the charge dated [enter date of this debenture] in favour of Adams Business Finance LLP referred to in the charges register'

and the Borrower will procure that no person shall be registered under the Land Registration Acts 1925 to 2002 as proprietor of any property comprised in the Mortgaged Property without the prior written consent of the Lender.

**14. SEVERABILITY**

If at any time one or more of the provisions hereof is or becomes invalid illegal or unenforceable in any respect, such invalidity illegality or unenforceability shall not affect or impair the validity legality and enforceability of the remaining provisions

hereof.

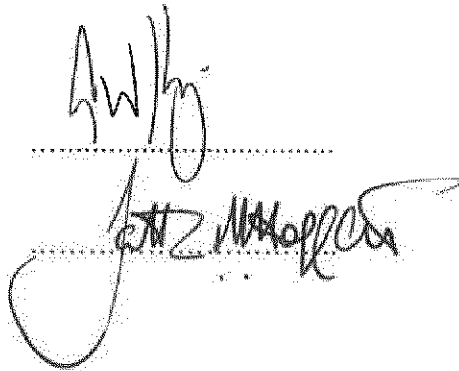
**15. ASSIGNMENT**

The Lender may not assign all or any of the Lender's rights hereunder.

**Executed and Delivered as a Deed the day and year first before written by**

**WADDETON PARK LIMITED** acting by

two Directors

Two handwritten signatures are written over horizontal dotted lines. The first signature is 'AW/hy' and the second is 'Jettz Mappin'.

Director

Director