



Registration of a Charge

Company name: **AMK AUTOMOTIVE COMPONENTS LIMITED**

Company number: **05835514**



X3L1YN6G

Received for Electronic Filing: **20/11/2014**

Details of Charge

Date of creation: **11/11/2014**

Charge code: **0583 5514 0012**

Persons entitled: **CAR PARTS INDUSTRIES UK LIMITED**

Brief description: **ALL FREEHOLD, LEASEHOLD AND OTHER IMMOVABLE PROPERTY WHEREVER SITUATED NOW OR IN THE FUTURE BELONGING TO THE COMPANY TOGETHER WITH ALL BUILDINGS, TRADE AND OTHER FIXTURES, FITTINGS, FIXED PLANT AND MACHINERY 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.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HARRISON CLARK RICKERBYS LIMITED**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5835514

Charge code: 0583 5514 0012

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th November 2014 and created by AMK AUTOMOTIVE COMPONENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th November 2014 .

Given at Companies House, Cardiff on 20th November 2014

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

11 November

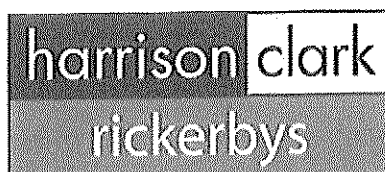
2014

(1) AMK AUTOMOTIVE COMPONENTS LIMITED

- and -

(2) CAR PARTS INDUSTRIES UK LIMITED

DEBENTURE



S O L I C I T O R S

BUSINESS SERVICES DEPARTMENT
5 Deansway, Worcester, WR1 2JG
Telephone: 01905 612001 Fax: 01905 744849 DX: 716260

This deed is dated 11 November 2014

PARTIES

- (1) **AMK AUTOMOTIVE LIMITED** incorporated and registered in England and Wales with company number 05835514 whose registered office is at Greengates Mill, Chickenley Lane, Dewsbury, West Yorkshire WF12 8QD (**Borrower**); and
- (2) **CAR PARTS INDUSTRIES UK LIMITED** incorporated and registered in England and Wales with company number 065869098 whose registered office is at Units 13-16 Newman Park, Western Way, Wednesbury, West Midlands WS10 7BJ (**Lender**).

BACKGROUND

- (A) The Lender has provided the Borrower with credit facilities and has agreed to continue to provide the Borrower with credit facilities on a secured basis.
- (B) Under this deed, the Borrower provides security to the Lender for the continued provision of credit facilities.

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS

The following definitions apply in this deed.

Book Debts: all present and future book and other debts, and monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Borrower in relation to any of them.

Business Day: a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

Encumbrance: means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect.

LPA: the Laws of Property Act 1925.

Event of Default: has the meaning given to that expression in Clause 4.

Excluded Property: means all leasehold property of the Borrower as at the date of this deed.

Receiver: a receiver, receiver and manager or administrative receiver of any or all of the Secured Assets appointed by the Lender under clause 8

Secured Liabilities: the credit facilities and all future monies, obligations and liabilities owed by the Borrower to the Lender, whether actual or contingent under or in connection with this deed together with all interest (including, without

limitation, default Interest) accruing in respect of those monies whether principal, interest or otherwise.

Security: any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

1.2 INTERPRETATION

In this deed:

- (a) clause and paragraph headings shall not affect the interpretation of this deed;
- (b) a reference to a person shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality) and that person's personal representatives, successors, permitted assigns and permitted transferees;
- (c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- (d) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- (e) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- (f) a reference to writing or written includes fax but not e-mail;
- (g) an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- (h) a reference to this deed (or any provision of it) or to any other agreement or document referred to in this deed is a reference to this deed, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this deed) from time to time;
- (i) any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- (j) reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description;
- (k) a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

2. COVENANT TO PAY

The Borrower shall, on demand, pay to the Lender and discharge the Secured Liabilities when they become due or in the absence of any due date, on demand.

3. GRANT OF SECURITY

3.1 CHARGE

- (a) 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:
 - (i) with the exception of the Excluded Property all freehold leasehold and other immovable property wherever situated now or in the future belonging to the Borrower together with all buildings, ~~trade and other fixtures, fittings, fixed plant and machinery~~ of the Borrower or any of them from time to time thereon and all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to such properties. Encumbrances in property existing at the date of signing this document are permitted;
 - (ii) all chattels now or at any time afterwards belonging to the Borrower, excluding any of them which form part of the stock in trade or work in progress of the Borrower;
 - (iii) all plant and machinery now or in the future belonging to the Borrower other than fixed plant and machinery;
 - (iv) all licences, consents and authorisations, statutory or otherwise held or required in connection with the Borrower's business or the use of any Secured Assets and all rights in connection with them;
 - (v) all present and future goodwill and uncalled capital for the time being of the Borrower
- (b) 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 floating charge:
 - (i) the whole of the Borrower's undertakings and all their property and assets whatsoever and whosoever present and future; and
 - (ii) the Book Debts,

(the assets referred to under each of clauses 3.1 (a) and 3.1(b) together the ("Secured Assets").

3.2 QUALIFYING FLOATING CHARGE

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 3 (b).

3.3 AUTOMATIC CRYSTALLISATION OF FLOATING CHARGE

The floating charge created by clause 3.1 shall automatically and immediately (without notice) be converted into a fixed charge if the Borrower:

- (a) creates, or attempts to create, over all or any part of the Secured Assets an Encumbrance without the prior written consent of the Lender or create or attempts to create any trust in favour of another person without the prior written consent of the Lender;
- (b) disposes or attempts to dispose of all or any part of the Secured Assets whether or not the floating charge has crystallised; or
- (c) a receiver is appointed over all or any of the Secured Assets; or
- (d) any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Secured Assets; or
- (e) the Lender receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Borrower.

3.4 CRYSTALLISATION OF FLOATING CHARGE BY NOTICE

The Lender may, in its sole discretion, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge as regards any part of the Secured Assets specified by the Lender in that notice.

4. EVENTS OF DEFAULT

Each of the events or circumstances set out in this clause 4 is an Event of Default.

- 4.1 The Borrower fails to pay any sum payable to the Lender under the Secured Liabilities, unless such failure to pay is caused solely by an administrative error or technical problem and payment is made within three Business Days of its due date.
- 4.2 The Borrower is or is found to be insolvent or stops or suspends payment of any of its debts or is deemed to be unable to or admits its inability to pay its debts as they fall due.
- 4.3 Any action, proceedings, procedure or step is taken for:
 - (a) the suspension of payments or a moratorium or any indebtedness, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower; or
 - (b) the composition, compromise, assignment or arrangement with any creditor; or
 - (c) the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer in respect of the Borrower or any of its assets.
- 4.4 The Borrower commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties)

- 4.5 The Borrower ceases, or threatens to cease, to carry on all or a substantial part of its business.
- 4.6 An encumbrancer takes possession of or a receiver shall be appointed over or any secured creditor of the Borrower shall seek or be entitled to seek to enforce his security in respect of all or any of the property or assets charged by this deed.
- 4.7 Any step is taken for the administration of the Borrower.
- 4.8 Any other event shall take place which in the opinion of the Lender puts in jeopardy all or any part of the security created by this deed.

5. REPRESENTATIONS AND WARRANTIES

5.1 REPRESENTATIONS AND WARRANTIES

The Borrower makes the representations and warranties set out in this clause 5 to the Lender.

5.2 OWNERSHIP OF SECURED ASSETS

The Borrower is the legal and beneficial owner of the Secured Assets.

5.3 SECURITY

The Secured Assets are free from any Security other than the Security created by this deed.

5.4 NO ADVERSE CLAIMS

The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.

5.5 NO ADVERSE COVENANTS

There are no covenants, agreements, reservations, conditions, interests, rights or other matters whatsoever that materially and adversely affect the Secured Assets.

5.6 ENFORCEABLE SECURITY

This deed constitutes and will constitute the legal, valid, binding, enforceable obligations of the Borrower and is and will continue to be effective security over the Secured Assets in accordance with its terms.

6. GENERAL COVENANTS

6.1 NEGATIVE PLEDGE AND DISPOSAL RESTRICTIONS

The Borrower shall not at any time, except with the prior written consent of the Lender:

- (a) create, purport to create or permit to subsist any Security on or in relation to, the Secured Assets other than the Security created by this

deed; or

- (b) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

7. BOOK DEBTS COVENANTS

7.1 REALISING BOOK DEBTS

The Borrower shall if called on to do so by the Lender execute a legal assignment of the Book Debts to the Lender on such terms as the Lender may require and give notice of that assignment to the debtors from whom the Book Debts are due, owing or incurred.

7.2 PRESERVATION OF BOOK DEBTS

The Borrower shall not (except as provided by clause 7.1 or with the prior written consent of the Lender) release, exchange, compound, set-off, grant time or indulgence in respect of, or in any other manner deal with, all or any of the Book Debts.

8. RECEIVER

8.1 APPOINTMENT

At any time after the security constituted by this deed has become enforceable, or at the request of the Borrower, the Lender may, without further notice, appoint by way of deed, or otherwise in writing any one or more persons to be a Receiver of the Secured Assets.

8.2 REMOVAL

The Lender may without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

8.3 REMUNERATION

The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this deed, which shall be due and payable immediately on its being paid by the Lender and/or BORG.

8.4 POWER OF APPOINTMENT EXERCISABLE DESPITE PRIOR APPOINTMENTS

The power to appoint a Receiver (whether conferred by this deed or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Secured Assets.

9. POWERS OF RECEIVER

- 9.1 Any Receiver shall have all the powers conferred by the LPA and the

insolvency Act 1986 on mortgagors, mortgagee in possession (but without liability as such), receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally.

9.2 In addition, but without prejudice to the generality of the foregoing clause 9.1 the Receiver shall have power (in the name of the Borrower or otherwise and in such manner and on such terms and conditions and for such payment and consideration as he shall think fit) to:

- (a) take possession of, collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings or receive any payments in connection therewith;
- (b) carry on manage, develop, reconstruct, amalgamate or diversify or concur in taking such action in connection with the business of the Borrower;
- (c) purchase or acquire any land or body corporate (or interest therein) and grant any interest in or right over land;
- (d) sell, assign, transfer (or concur in the same) let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the property charged by this deed and to carry any such transactions into effect;
- (e) sell, assign let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of or deal with all or any of the property in respect of which he is appointed (including the disposal of fixtures, plant and machinery separately from the premises to which they are fixed or contained);
- (f) make any arrangement or compromise between the Borrower and any other person which he may think expedient;
- (g) take, defend or participate in any proceedings (including without limitation arbitration proceedings) as he may reasonably consider to be expedient;
- (h) make and effect all repairs, improvements and insurances;
- (i) purchase materials, tools, equipment, goods or supplies;
- (j) delegate by power of attorney or otherwise, all or any of the powers, authorities and discretions which (or the time being) are held by the Receiver;
- (k) perform, repudiate, rescind, vary, enforce, disclaim or enter into any arrangement or
- (l) compromise any contracts or agreements which he may consider expedient;
- (m) apply for or take such other steps as the Receiver reasonably considers necessary or desirable to obtain (in the name of a nominee or otherwise) such licences, consents, permits and approvals;

- (n) give valid receipts for all monies and execute all discharges assurance and things which may be proper or desirable for realising the assets or any part of them;
- (o) make elections for value added tax purposes as the Receiver may reasonably think fit;
- (p) do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the realisation of the security constituted by this Debenture and which he lawfully may or can do (including compliance with any ad or things done or omitted to be done by the Borrower, under the terms of this Debenture);
- (q) exercise any of the above powers on behalf of the Borrower or the Receiver.

9.3 Any Receiver appointed under this Debenture whether acting solely or jointly shall be deemed to be the agent of the Borrower and to be in the same position as a receiver appointed under the LPA and the Borrower shall be solely responsible for his acts omissions defaults losses and misconduct and for his costs, charges, expenses and other remuneration and the Lender shall not be in any way liable or responsible either to the Borrower or to any other person whatsoever for any of them.

10. RELEASE

10.1 On repayment in full of the Secured liabilities, the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to:

- (a) release the Secured Assets from the security constituted by this deed and
- (b) reassign the Book Debts to the Borrower.

10.2 ASSIGNMENT BY BORROWER

The Borrower may not assign any of their rights, or transfer any of their rights or obligations, under this deed.

11. AMENDMENTS, WAIVERS AND CONSENTS

11.1 AMENDMENTS

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).

11.2 WAIVERS AND CONSENTS

- (a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision;

- (b) A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by the Lender shall be valid unless in writing.

11.3 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.

12. SEVERANCE

12.1 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 effect the legality, validity and enforceability of the rest of this deed.

13. THIRD PARTY RIGHTS

13.1 THIRD PARTY RIGHTS

- (a) Except as expressly provided in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999, to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- (b) The rights of the parties to rescind or agree any amendment or waiver under this deed are not subject to the consent of any other person.

14. NOTICES

14.1 DELIVERY

Any notice or other communication required to be given to a party under or in connection with this deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- (c) sent to:
 - (i) the Borrower at the address at the beginning of this agreement; for the attention of Alan Griffiths;

- (ii) the Lender at the address at the beginning of this agreement for the attention of the Managing Director,

or to any other address or fax: number as is notified in writing by one party to the other from time to time.

14.2 RECEIPT BY BORROWER

Any notice or other communication that the Lender gives to the Borrower shall be deemed to have been received:

- (a) if delivered by hand, at the time it is left at the relevant address;
- (b) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- (c) if sent by fax, when received in legible form.

A notice or other communication given as described in clause 14.2(a) or clause 14.2(c) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

14.3 RECEIPT BY LENDER OR BORG

Any notice or other communication given to the Lender shall be deemed to have been received only on actual receipt.

15. GOVERNING LAW AND JURISDICTION

15.1 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.

THIS AGREEMENT HAS BEEN ENTERED INTO AS A DEED ON THE DATE STATED AT THE BEGINNING OF IT

EXECUTED as a DEED by AMK
AUTOMOTIVE COMPONENTS LIMITED

acting by ALAN GRIFFITHS, a director, in Director
the presence of:

Witness signature:

Witness name:

JOHN SUTTON

Witness address:

26 CONCORD STREET
LEEDS
LS2 7QS

Witness occupation:

FINANCIAL CONTROLLER.

EXECUTED as a DEED by CAR PARTS
INDUSTRIES UK LIMITED acting by KIM

KRUSE ANDERSEN, a director, in the Director
presence of:

Witness signature:

Witness name:

JENS MICHAEL HAURUM

Witness address:

BERGSGRÆVE 12, SILKEBORG, DENMARK

Witness occupation:

CFO, BORG AUTOMOTIVE A/S