



Registration of a Charge

Company Name: **JUNGHEINRICH FINANCIAL SERVICES LIMITED**

Company Number: **05836857**



Received for filing in Electronic Format on the: **22/04/2022**

XB2HE048

Details of Charge

Date of creation: **19/04/2022**

Charge code: **0583 6857 0039**

Persons entitled: **ELBE RIVER CAPITAL S.A.**

Brief description:

Contains floating charge(s) .

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

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

Certified by: **BRODIES LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5836857

Charge code: 0583 6857 0039

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th April 2022 and created by JUNGHEINRICH FINANCIAL SERVICES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd April 2022 .

Given at Companies House, Cardiff on 28th April 2022

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**


BRODIES LLP
Solicitors

VEHICLE SALE PROCEEDS FLOATING CHARGE

Ref: JUN5.2
Date: 22/4/22

FOR THE PURPOSES OF THE LEGAL WRITINGS (COUNTERPARTS AND DELIVERY) (SCOTLAND) ACT 2015, THIS VEHICLE SALE PROCEEDS FLOATING CHARGE IS DELIVERED ON19...April..... 2022

Vehicle Sale Proceeds Floating Charge by

1. **JUNGHEINRICH FINANCIAL SERVICES LIMITED**, a company incorporated under the laws of England and Wales with registered number 05836857, having its registered office at Sherbourne House, Sherbourne Drive Tilbrook, Milton Keynes, Buckinghamshire, MK7 8HX (the "**Chargor**");

in favour of
2. **ELBE RIVER CAPITAL S.A.**, a public limited liability company (*société anonyme*) incorporated with limited liability under the laws of Luxembourg and registered at the Luxembourg Trade Register under registration number B 156265 and having its registered office at 6, rue Eugène Ruppert L-2453 Luxembourg, acting on behalf and for the account of its Compartment 3 (the "**Purchaser**").

CONSIDERING THAT:-

- A. The Chargor, the Purchaser, Jungheinrich Aktiengesellschaft as Parent and Landesbank Baden-Württemberg as Trustee have entered into a receivables purchase agreement dated on or around the date of delivery of this Vehicle Sale Proceeds Floating Charge as the same may be amended, varied or restated from time to time (the "**Receivables Purchase Agreement**") whereby the Chargor has agreed to sell in accordance with the terms of the Receivables Purchase Agreement to the Purchaser the Chargor's rights, titles, interests and claims in and to certain Receivables, together with the Related Rights (including but not limited to the Chargor's rights to collections including the Scottish Vehicle Sale Proceeds (as hereinafter defined)).
- B. The Chargor has agreed to secure certain obligations to the Purchaser under the Receivables Purchase Agreement, the Servicing Agreement and any other Transaction Document in relation to certain Scottish Vehicle Sale Proceeds (as hereinafter defined) by the grant to the Purchaser of a floating charge in Scottish form, being this Vehicle Sale Proceeds Floating Charge.

ACCORDINGLY IT IS AGREED AS FOLLOWS:

1. Definitions

- 1.1. Unless otherwise defined herein or the context requires otherwise, capitalised terms used in this Vehicle Sale Proceeds Floating Charge (including the recitals hereto) have the meanings ascribed to them in Clause 1 (*Definitions*) of the master definitions schedule (the "**Master Definitions Schedule**") set out in Schedule 1 of the Incorporated Terms Memorandum between, among others, the Chargor, the Purchaser, Jungheinrich AG as Parent and Landesbank Baden-Württemberg as Trustee, Account Bank and Accounts Administrator dated 19 March 2012 as amended on 17 October 2013 and as amended on 4 February 2020 and as amended and restated on or around the date of delivery of this Vehicle Sale Proceeds Floating Charge and as further amended and/or amended and restated from time to time (the "**Incorporated Terms Memorandum**").
- 1.2. In this Vehicle Sale Proceeds Floating Charge:-
 - 1.2.1. "**Charged Vehicle Sale Proceeds**" means all Scottish Vehicle Sale Proceeds and any and all of the Chargor's rights under vehicle sale contracts and the Framework

Agreement and Buy Back Agreements from which the Scottish Vehicle Sale Proceeds derive in respect of Purchased Receivables and their Related Rights (and which have not been repurchased or reacquired by the Chargor in accordance with the terms of the Receivables Purchase Agreement) and which are or may be from time to time while this Vehicle Sale Proceeds Floating Charge is in force comprised in the property and undertaking of the Chargor;

1.2.2. **"Scottish Vehicle Sale Proceeds"** means Vehicle Sale Proceeds and Purchased Buy Back Receivables comprised in the Purchased Receivables and their Related Rights and which derive from the sale or realisation of Leased Vehicles which are either (i) located in Scotland or (ii) the subject of Lease Agreements or the Framework Agreement or Buy Back Agreements to the extent Scottish Receivables derive from them; and

1.2.3. **"Secured Obligations"** means any and all monies and obligations due, owing or incurred by the Chargor to the Purchaser in respect of the Charged Vehicle Sale Proceeds under and in terms of the Receivables Purchase Agreement, the Servicing Agreement or any other Transaction Document whether present or future, actual or contingent, incurred alone or jointly with any other person and whether as principal, guarantor, cautioner or surety and including interest, costs, charges and expenses incurred by the Purchaser in respect of those monies or obligations and/or in respect of this Vehicle Sale Proceeds Floating Charge.

1.3. This Vehicle Sale Proceeds Floating Charge has expressly and specifically incorporated into it the interpretation provisions set out in Clause 2 (*Principles of Interpretation*) of the Master Definitions Schedule as though the same were set out in full in this Vehicle Sale Proceeds Floating Charge. In the event of any conflict or inconsistency between the terms of the Master Definitions Schedule and this Vehicle Sale Proceeds Floating Charge, the terms of this Vehicle Sale Proceeds Floating Charge shall prevail.

1.4. Unless otherwise indicated any reference in this Vehicle Sale Proceeds Floating Charge to a "fixed security" shall be construed as a reference to a fixed security as defined by Section 486 of the Companies Act 1985.

1.5. Any appointment of a receiver under Clause 6 may be made by any successor or permitted assignee or transferee of the Purchaser and the Chargor hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purposes stated in Clause 13.

2. Undertaking to pay

The Chargor undertakes to the Purchaser that it will pay or discharge to the Purchaser all the Secured Obligations in the manner provided for in the Receivables Purchase Agreement, the Servicing Agreement or any other Transaction Document or, if not so provided, on demand in writing when the same become due for payment or discharge (whether by acceleration or otherwise).

3. Floating charge

3.1. The Chargor as security for the payment and discharge of all the Secured Obligations hereby grants in favour of the Purchaser a floating charge over the whole of the Charged Vehicle Sale Proceeds.

3.2. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this Vehicle Sale Proceeds Floating Charge.

4. Restrictions on Dealing

4.1. The Chargor shall not, without the prior written consent of the Purchaser:

- 4.1.1. create, incur, assume or permit to subsist any Encumbrance over (including the grant of security or trust over or the occurrence of execution or diligence in respect of) the Charged Vehicle Sale Proceeds; or
- 4.1.2. sell, convey, transfer, lease, assign or otherwise dispose of or agree or attempt or purport to sell, convey, transfer, lease or otherwise dispose of or use, invest or otherwise deal with the Charged Vehicle Sale Proceeds,

except in each case where expressly permitted by the Transaction Documents.

5. Ranking

- 5.1. Except as may be agreed by the Purchaser in advance and subject to section 464(2) of the Companies Act 1985, the floating charge created by this Vehicle Sale Proceeds Floating Charge shall, in respect of the Charged Vehicle Sale Proceeds, rank in priority to any fixed security which shall be created by the Chargor after its execution of this Vehicle Sale Proceeds Floating Charge (other than a fixed security in favour of the Purchaser) and to any other floating charge which shall be created by the Chargor after its execution of this Vehicle Sale Proceeds Floating Charge.
- 5.2. If the Chargor creates, incurs, assumes or permits to subsist any Encumbrance in breach of Clause 4 above, then this Vehicle Sale Proceeds Floating Charge shall rank in priority to any such Encumbrance.

6. Enforcement

- 6.1. At any time upon or after the occurrence of a Servicer Termination Event, the power to appoint a receiver of the Charged Vehicle Sale Proceeds shall be immediately exercisable in relation to the security created by the Chargor by or pursuant to this Vehicle Sale Proceeds Floating Charge, and the Purchaser may then by instrument in writing appoint any person or persons (if more than one with power to act both jointly and severally) to be a receiver of the Charged Vehicle Sale Proceeds. In addition and without prejudice to the foregoing provisions of this Clause 6.1, in the event that any person appointed in pursuance hereof to be a receiver as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Purchaser shall be entitled so to appoint another person as receiver in his place.
- 6.2. A receiver so appointed shall have and be entitled to exercise all the powers conferred upon such a receiver by the Insolvency Act 1986 and in addition to and without limiting these powers, such receiver shall have power to:-
 - 6.2.1. implement and exercise all or any of the Chargor's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Vehicle Sale Proceeds;
 - 6.2.2. sell, assign, transfer, exchange, hire out, grant leases of or otherwise dispose of or realise the Charged Vehicle Sale Proceeds or any part thereof; and
 - 6.2.3. do all such other acts and things as he may consider necessary or desirable for protecting or realising the Charged Vehicle Sale Proceeds, or any part thereof, or

incidental or, conducive to any of the matters, powers or authorities conferred on a receiver under or by virtue of or pursuant to this Vehicle Sale Proceeds Floating Charge and exercise in relation to the Charged Vehicle Sale Proceeds, or any part thereof, all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same and use the name of the Chargor for all and any of the purposes aforesaid.

7. Office of receiver

- 7.1. Any receiver appointed under Clause 6 shall be the agent of the Chargor for all purposes and (subject to the provisions of the Insolvency Act 1986) the Chargor alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and for his remuneration and his costs, charges and expenses and the Purchaser shall not incur any liability therefor (either to the Chargor or any other person) by reason of the Purchaser making his appointment as such receiver or for any other reason whatsoever.
- 7.2. Any receiver appointed under Clause 6 shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved. Subject to Section 58 of the Insolvency Act 1986, the remuneration of the receiver may be fixed by the Purchaser (and may be or include a commission calculated by reference to the gross amount of all money received or otherwise and may include remuneration in connection with claims, actions or proceedings made or brought against the receiver by the Chargor or any other person or the performance or discharge of any obligation imposed upon him by statute or otherwise) but such remuneration shall be payable by the Chargor alone and the amount of such remuneration shall form part of the Secured Obligations and accordingly be secured on the Charged Vehicle Sale Proceeds under the floating charge created by this Vehicle Sale Proceeds Floating Charge.

8. Application of enforcement proceeds

- 8.1. All monies received by the Purchaser or any receiver in respect of the Charged Vehicle Sale Proceeds shall be applied by them, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Purchaser hereunder, in the following order:
 - 8.1.1. first, in or towards payment of all costs, charges and expenses of or incidental to the appointment of the receiver and the exercise of all or any of his powers, including his remuneration and all outgoings paid by and liabilities incurred by him and/or the Purchaser as a result of such exercise;
 - 8.1.2. secondly, in or towards satisfaction of the Secured Obligations (as defined in this Vehicle Sale Proceeds Floating Charge) in accordance with the Transaction Documents; and
 - 8.1.3. thirdly, any surplus shall be paid to the Chargor or any other person entitled thereto.
- 8.2. Any amount received under this Vehicle Sale Proceeds Floating Charge by the Purchaser or any receiver in a currency other than that in which the Secured Obligations are denominated and payable shall be converted into the relevant currency at a market rate of exchange from time to time.

9. Release and Discharge

- 9.1. The Purchaser may at any time release the Chargor from any or all of its obligations under or pursuant to this Vehicle Sale Proceeds Floating Charge and/or all or any part of the

Charged Vehicle Sale Proceeds from the security created by this Vehicle Sale Proceeds Floating Charge upon such terms as the Purchaser may think fit but nothing in this Vehicle Sale Proceeds Floating Charge shall constitute or is intended to constitute a release of any of the Charged Vehicle Sale Proceeds.

- 9.2. Upon irrevocable payment or discharge in full of the Secured Obligations, the Purchaser shall at the Chargor's request and cost release to the Chargor (or as it may direct) the Charged Vehicle Sale Proceeds from the floating charge hereby created.

10. Protection of security

- 10.1. The floating charge created by this Vehicle Sale Proceeds Floating Charge shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall not be considered satisfied by an intermediate repayment or satisfaction of part only of the Secured Obligations and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Obligations.
- 10.2. The floating charge created by this Vehicle Sale Proceeds Floating Charge shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Purchaser may now or at any time hereafter hold for all or any part of the Secured Obligations.
- 10.3. No failure on the part of the Purchaser to exercise and no delay on its part in exercising any right, remedy, power or privilege under or pursuant to this Vehicle Sale Proceeds Floating Charge or any other document relating to, creating or securing all or any part of the Secured Obligations will operate as a waiver thereof, nor will any single or partial exercise of any right or remedy preclude any other or further exercise thereof or the exercise of any other right or remedy. The rights and remedies provided in this Vehicle Sale Proceeds Floating Charge and any such other document are cumulative and not exclusive of any right or remedies provided by law.
- 10.4. Each of the provisions in this Vehicle Sale Proceeds Floating Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise, the validity, legality and enforceability of the remaining provisions of this Vehicle Sale Proceeds Floating Charge shall not in any way be affected or impaired thereby.
- 10.5. If the Purchaser receives or is deemed to be affected by notice, whether actual or constructive, of any subsequent security or other interest affecting any part of the Charged Vehicle Sales Proceeds and/or the proceeds of sales thereof, the Purchaser may open a new account or accounts with the Chargor. If the Purchaser 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 Purchaser 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 Vehicle Sale Proceeds Floating Charge is security.
- 10.6. Neither the security created by, nor any security interest constituted pursuant to, this Vehicle Sale Proceeds Floating Charge nor the rights, powers, discretions and remedies conferred upon the Purchaser by this Vehicle Sale Proceeds Floating Charge or by law shall be discharged, impaired or otherwise affected by reason of:-
- 10.6.1. any present or future security, guarantee, indemnity or other right or remedy held by or available to the Purchaser being or becoming wholly or in part void, voidable or

unenforceable on any ground whatsoever or by the Purchaser from time to time exchanging, varying, realising, releasing or failing to perfect or enforce any of the same; or

10.6.2. the Purchaser compounding with, discharging or releasing or varying the liability of or granting any time, indulgence or concession to, the Chargor or any other person or renewing, determining, varying or increasing any accommodation or transaction in any manner whatsoever or concurring in accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Chargor or any other person; or

10.6.3. any invalidity, illegality, unenforceability, irregularity or frustration of any actual or purported obligation of or security held from the Chargor or any other person in connection with the Secured Obligations; or

10.6.4. any act or omission which would not have discharged or affected the liability of the Chargor had it been a principal debtor instead of a guarantor or indemnifier or by anything done or omitted by any person which, but for this provision, might operate to exonerate or discharge the Chargor from the Secured Obligations.

10.7. The Purchaser shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this Vehicle Sale Proceeds Floating Charge or by law, to:-

10.7.1. take any action or obtain judgement or decree in any court against the Chargor; or

10.7.2. make or file any claim to rank in a winding-up or liquidation of the Chargor; or

10.7.3. enforce or seek to enforce any other security taken, or exercise any right or plea available to the Purchaser, in respect of any of the Chargor's obligations to the Purchaser.

11. Representations and warranties and undertakings of the Seller

The provisions of Clause 10.1 (*Representations and Warranties*) and Clause 11 (*Covenants*) of the Receivables Purchase Agreement shall to the extent relevant to the Chargor and the Charged Vehicle Sale Proceeds apply *mutatis mutandis* as if set out herein.

12. Further assurance

The Chargor shall execute and deliver any further instruments and documents and do all such assurances, acts and things as the Purchaser may require for perfecting or protecting the security created by this Vehicle Sale Proceeds Floating Charge over the Charged Vehicle Sale Proceeds or for facilitating the realisation of such assets and the exercise of all powers, authorities and discretions conferred on the Purchaser or on any receiver by this Vehicle Sale Proceeds Floating Charge and shall in particular (but without limitation) promptly after being requested to do so by the Purchaser or any receiver, execute all assignments and transfers (in favour of the Purchaser or any receiver or to such nominee as either shall direct) of the Charged Vehicle Sale Proceeds which come into existence after the date of this Vehicle Sale Proceeds Floating Charge and give all notices, orders and directions which the Purchaser or any receiver may think expedient for the purposes specified in this Clause.

13. Mandate and attorney

13.1. The Chargor hereby irrevocably appoints the Purchaser and (as a separate appointment) any receiver to be its mandatory and attorney for it and on its behalf and in its name or

otherwise to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Purchaser or the receiver may require for perfecting or protecting the title of the Purchaser or the receiver to the Charged Vehicle Sale Proceeds or for vesting any of the Charged Vehicle Sale Proceeds in the Purchaser or the receiver or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and perfect any fixed security, floating charge, transfer, disposition, assignation, security and/or assurance or any writing, assurance, document or act which may be required or may be deemed proper by the Purchaser or the receiver on or in connection with any sale, lease, disposition, realisation, getting in or other enforcement by the Purchaser or the receiver of all or any of the Charged Vehicle Sale Proceeds.

- 13.2. The Chargor hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 13.

14. Expenses

- 14.1. The Chargor further undertakes to the Purchaser to reimburse, pay or discharge (on the basis of a full indemnity) all costs, charges, liabilities and expenses reasonably and properly incurred by the Purchaser, the receiver or any attorney, manager, agent or delegate appointed by the Purchaser under this Vehicle Sale Proceeds Floating Charge in connection with:

- 14.1.1. the preparation, execution, registration or perfection of this Vehicle Sale Proceeds Floating Charge or any other document relating hereto;
- 14.1.2. the carrying out of the trusts and duties under or in connection with this Vehicle Sale Proceeds Floating Charge;
- 14.1.3. the exercise, or the attempted or purported exercise, or the consideration of the exercise, by or on behalf of the Purchaser or the receiver of any of the rights, powers or obligations of the Purchaser or the receiver; and
- 14.1.4. any other action taken by or on behalf of the Purchaser or the receiver with a view to or in connection with the recovery of the Secured Obligations from the Purchaser or any other person or the enforcement or realisation of the security for the Secured Obligations,

plus any irrecoverable Value Added Tax or similar tax charged or chargeable in respect thereof.

15. Avoidance of payments

Any amount which has been paid by the Chargor to a receiver or the Purchaser and which is, in the opinion of the Purchaser, capable of being reduced or restored or otherwise avoided, in whole or in part, in the liquidation or administration of the Chargor shall not be regarded as having been irrevocably paid for the purposes of this Vehicle Sale Proceeds Floating Charge.

16. Notices

All notices, requests, demands and other communications to be given under this Vehicle Sale Proceeds Floating Charge shall be made as set out in Clause 23 (*Notices*) of Part 1 (*General Provisions*) of Schedule 2 (*Common Terms*) of the Incorporated Terms Memorandum.

17. Governing law and jurisdiction

This Vehicle Sale Proceeds Floating Charge shall be governed by and construed in all respects in accordance with the law of Scotland and, for the benefit of the Purchaser, the Chargor irrevocably submits to the exclusive jurisdiction of the Scottish Courts.

18. Certificates

A certificate signed by any official, manager or equivalent account officer of the Purchaser shall, in the absence of manifest error, conclusively determine the Secured Obligations at any relevant time.

19. Counterparts

Where this Vehicle Sale Proceeds Floating Charge is executed in counterparts:

- 19.1. this Vehicle Sale Proceeds Floating Charge shall not take effect until all of the counterparts have been delivered; and
- 19.2. each counterpart will be held as undelivered for the purposes of The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 until the parties agree a date ("the agreed date") on which the counterparts are to be treated as delivered. The agreed date will be inserted on page 1 of this Vehicle Sale Proceeds Floating Charge.

20. Consent and authorisation

The Chargor hereby consents to the registration of this Vehicle Sale Proceeds Floating Charge and of any certificate referred to in Clause 18 for preservation.

IN WITNESS WHEREOF these presents consisting of this and the preceding 7 pages are executed as follows:

**SUBSCRIBED for and on behalf of the said
JUNGHENRICH FINANCIAL SERVICES LIMITED**

signature of authorised signatory/~~witness~~

ARNE ROSENKRANZ

full name of above (print)

address of witness (if signed by witness)

signature of authorised signatory

CHRISTIAN HANKE

full name of above (print)

08/04/2022

date of signing

MILTON KEYNES

place of signing

SUBSCRIBED for and on behalf of the said
ELBE RIVER CAPITAL S.A.
acting on behalf and for the account of its Compartment 3

at LUXEMBOURG

on 7/04/2022

by

POULAS VALENCIOS - VALERIE SCHLEIFER

Full Name

Full Name

Authorised Signatory

before this witness

[REDACTED] Witness

ALESSANDRO ZINEVANOTTO Full Name

6, RUE EUGENE RUPPERT Address

L-2453 - LUXEMBOURG

