



Registration of a Charge

Company name: **CUBE PRECISION ENGINEERING LIMITED**

Company number: **06715305**



X81HCC1G

Received for Electronic Filing: **18/03/2019**

Details of Charge

Date of creation: **11/03/2019**

Charge code: **0671 5305 0013**

Persons entitled: **BIRMINGHAM CITY COUNCIL**

Brief description:

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 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:

FREETHS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6715305

Charge code: 0671 5305 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th March 2019 and created by CUBE PRECISION ENGINEERING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th March 2019 .

Given at Companies House, Cardiff on 19th March 2019

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Debenture

THIS IS AN IMPORTANT DOCUMENT. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND THE LENDER IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED.

IN THE CASE OF REGISTERED LAND THIS DOCUMENT AND ANY PRIORITY AGREEMENT WITH ANY OTHER LENDER WILL BE PUBLIC DOCUMENTS.

Date: 11 March 2019

Definitions used in the Facility Agreement (defined below) shall unless otherwise stated or defined in this deed have the same meaning where used in this deed. In addition, the definitions below will apply to this deed

Lender: Birmingham City Council

Company: Cube Precision Engineering Limited (Company Number: 06715305)

Company's Obligations: All the Company's liabilities to the Lender of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) together with the Lender's Interest costs and Expenses

Enforcement Event: The occurrence of any of the following events:

- (a) if the Company has failed to pay all or any of the Company's Obligations following a demand for payment by the Lender
- (b) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to appoint an administrator in respect of the Company;
- (c) any step is taken (including, without limitation, the making of an application or the giving of any notice) by the Company or by any other person to wind up or dissolve the Company or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer of the Company or any part of its undertaking or assets
- (d) the making of a request by the Company for the appointment of a Receiver or administrator
- (e) if the Company breaches any of the provisions of this deed

Expenses: All expenses (on a full indemnity basis) incurred by the Lender or any Receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred

Facility Agreement: The facility letter dated on or about the date of this deed and addressed by the Lender to the Company

Interest: Interest at the rate(s) charged to the Company by the Lender from time to time

Property: The whole and any part of the undertaking property and assets of the Company charged by Clause 1

Receiver: An administrative receiver, receiver and manager or other receiver appointed pursuant to this deed in respect of the Company or over all or any of the Property charged by or pursuant to this deed

Registered Land:	Description of Property	Title Number
(state none if not applicable)		

Required Currency: The currency or currencies in which the Company's Obligations are expressed from time to time

Interpretation

Any reference in this deed to:

- (a) statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;
- (b) "including" shall not be construed as limiting the generality of the words preceding it;
- (c) any clause, paragraph or schedule shall be construed as a reference to the clauses in this deed, any schedule to this deed and the paragraphs in such schedules;
- (d) any term or phrase defined in the Companies Act 2006 (as amended from time to time) shall bear the same meaning in this deed;
- (e) words importing the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- (f) this deed and to any provisions of it or to any other document referred to in this deed shall be construed as references to it in force for the time being and as amended, varied, supplemented, restated, substituted or novated from time to time;
- (g) a person is to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- (h) any person is to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;
- (i) any word or phrase includes all derivations thereof;
- (j) any "associated person" means, in relation to a person, a person who is either acting in concert (as defined in the City Code on Takeovers and Mergers) with that person or is a connected person (as defined in section 993 (as supplemented by section 994) of the ITA) of that person;

clause headings are for ease of reference only and are not to affect the interpretation of this deed

Charge

- 1 The Company covenants to discharge on demand when due and payable the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Lender:-
 - 1.1 By way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company including any Registered Land
 - 1.2 By way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by Clause 1.1
 - 1.3 By way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company
 - 1.4 By way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts

- 1.5 By way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business
- 1.6 By way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company
- 1.7 By way of fixed charge all the goodwill and uncalled capital of the Company present and future
- 1.8 By way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same
- 1.9 By way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by Clause 1.8) and all income and rights derived from or attaching to the same
- 1.10 By way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the Lender or any third party
- 1.11 By way of fixed charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them until the receipt of the proceeds from time to time into an account in accordance with Clause 4.2
- 1.12 By way of fixed charge all funds standing to the credit of the Company from time to time on any account with the Lender or any other bank or financial institution or organisation including all receipts from time to time paid into an account in accordance with Clause 4.2 Provided that the Lender may without prejudice to this deed permit the Company to make withdrawals from time to time
- 1.13 By way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under this deed

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the charges created by or pursuant to this deed

Restrictions

- 2.1 The Company will not without the previous written consent of the Lender:-
 - 2.1.1 Create or permit to arise any mortgage charge or lien on the Property
 - 2.1.2 Dispose of the Property charged by Clauses 1.1 to 1.13 inclusive
 - 2.1.3 Deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like
 - 2.1.4 Dispose of the Property charged by Clause 1.14 other than in the ordinary course of business
 - 2.1.5 Grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it

- 2.2 If the Lender does consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or chargee. In the case of Registered Land this will require registration and will be a public document
- 2.3 The Company applies and agrees that the Lender may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the Registered estate by the proprietor(s) of the Registered estate or by the proprietor(s) of any Registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Lender referred to in the Charges Register

Insurance

- 3.1 The Company will keep comprehensively insured to the Lender's reasonable satisfaction all of the Property which is of an insurable nature for its full reinstatement cost and in default the Lender may enter and effect such insurance (without becoming liable to account as mortgagee in possession)
- 3.2 The Company will hold on trust for the Lender all money received under any insurance of the Property and at the Lender's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Company's Obligations

Deeds Securities and Debts

- 4.1 The Company will from time to time deposit with the Lender all insurance policies (or where the Lender agrees copies of them) deeds and documents of title relating to the Property
- 4.2 The Company will on instruction from the Lender pay into the Company's account with such bank as the Lender may specify from time to time all money which the Company may receive in respect of the Company's book debts and other debts

Repair and Alteration

- 5.1 The Company will keep the Property charged by Clauses 1.1 to 1.5 inclusive in good condition and the Lender may enter and inspect and in default effect repairs (without becoming liable to account as mortgagee in possession)
- 5.2 The Company will not without the prior written consent of the Lender make any alteration to the Property charged by Clauses 1.1 and 1.2 which would require planning permission or approval under any building regulations

Notice of Crystallisation

- 6 The Lender may by written notice to the Company convert the floating charge into a fixed charge as regards any of the property assets and rights of the Company present and future not subject to a fixed charge under this deed. Following such a notice the Company shall not dispose of any of such Property which is included in the notice without the prior written consent of the Lender

Powers of the Lender

- 7.1 The Lender may without restriction grant or accept surrenders of leases of the Company's freehold and leasehold property or any part of it
- 7.2 Section 103 of the Law of Property Act 1925 shall not apply and the Lender may exercise its power of sale (such power of sale arising at any time after the date of this deed) and other powers under that or any other Act or this deed at any time after the occurrence of an Enforcement Event

- 7.3 The Lender may at any time following the occurrence of an Enforcement Event, under the hand of any official or manager or by deed, appoint or remove a Receiver or Receivers of the Property and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of the Company and the Company shall be solely responsible for the Receiver's acts defaults and remuneration
- 7.4 The Lender may at any time following the occurrence of an Enforcement Event, under the hand of any official or manager, appoint an administrator of the Company
- 7.5 All or any of the powers conferred on a Receiver by Clause 8 may be exercised by the Lender without first appointing a Receiver or notwithstanding any appointment
- 7.6 The Lender will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Lender
- 7.7 Section 93(1) of the Law of Property Act 1925 shall not apply to this deed
- 7.8 The Lender may as it thinks fit exercise any rights attaching to the Property charged by Clauses 1.8 and 1.9 for the purpose of preserving the value of or realising such Property but otherwise the Lender will only exercise such rights in accordance with the Company's instructions
- 7.9 In addition to any lien or right to which the Lender may be entitled by law the Lender may from time to time without notice and both before and after demand set off the whole or any part of the Company's Obligations which are due and payable but unpaid against any deposit or credit balance on any account of the Company with the Lender (whether or not that deposit or balance is due to the Company)
- 7.10 Despite any term to the contrary in relation to any deposit or credit balance on any account of the Company with the Lender that deposit or balance will not be capable of being assigned dealt with mortgaged or charged and will not be repayable to the Company before all the Company's Obligations have been discharged but the Lender may without prejudice to this deed permit the Company to make withdrawals from time to time
- 7.11 The Lender may exchange or convert to the Required Currency any currency held or received

Receivers

- 8.1 Any Receiver appointed by the Lender shall (in addition to all powers conferred on such Receiver by law) have the following powers which in the case of Joint Receivers may be exercised jointly or severally:-
- 8.1.1 To take possession of and generally manage the Property and any business of the Company
- 8.1.2 To carry out on any freehold or leasehold property of the Company any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment
- 8.1.3 To purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land
- 8.1.4 To sell lease surrender or accept surrenders of leases charge or otherwise deal with or dispose of the Property without restriction including (without limitation) power to dispose of any fixtures separately from the land

- 8.1.5 To carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company
- 8.1.6 To take continue or defend any proceedings and enter into any arrangement or compromise
- 8.1.7 To insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen
- 8.1.8 To call up any uncalled capital of the Company with all the powers conferred by the Articles of Association of the Company in relation to calls
- 8.1.9 To employ advisers consultants managers agents workmen and others
- 8.1.10 To purchase or acquire materials tools equipment goods or supplies
- 8.1.11 To borrow any money and secure the payment of any money in priority to the Company's Obligations for the purpose of the exercise of any of his powers
- 8.1.12 To do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property
- 8.2 A Receiver shall apply all money the Receiver receives first in repayment of all money borrowed by the Receiver and the Receiver's expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925

Power of Attorney

- 9.1 The Company irrevocably appoints the Lender and any Receiver severally to be the attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Lender or any Receiver pursuant to this deed or the exercise of any of their powers
- 9.2 The company ratifies, confirms and agrees to ratify and confirm all things done and all documents executed by any attorney in the exercise or purported exercise of all or any of his powers

Appropriation

- 10.1 Subject to Clause 10.2 the Lender may appropriate all payments received for the account of the Company in reduction of any part of the Company's Obligations as the Lender decides
- 10.2 The Lender may open a new account or accounts upon the Lender receiving actual or constructive notice of any charge or interest affecting the Property. Whether or not the Lender opens any such account no payment received by the Lender after receiving such notice shall (if followed by any payment out of or debit to the relevant account) be appropriated towards or have the effect of discharging any part of the Company's Obligations outstanding at the time of receiving such notice

Preservation of other Security and Rights and Further Assurance

- 11.1 This deed is in addition to any other security present or future held by the Lender for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender
- 11.2 The Company will at its own cost at the Lender's request execute any deed or document and take any action required by the Lender to perfect this security or further to secure on the Property the Company's Obligations, including the execution of any security or other document (in such form as the lender may reasonably require), the giving or any notice and the making of any registration which the lender may think expected.

Memorandum and Articles of Association

- 12 The Company certifies that the Company's entry into, the security created under and performance of its obligations under this deed does not contravene the Company's constitutional documents

Notices

- 13.1 Any notice or demand by the Lender may be served personally on any director or the secretary of the Company or may be sent by post or fax or delivered to the Company at the Company's address last known to the Lender
- 13.2 A notice or demand by the Lender by post shall be deemed served on the day after posting
- 13.3 A notice or demand by the Lender by fax shall be deemed served at the time of sending

Governing Law

- 14 This deed shall be governed by and construed in accordance with English law

In Witness of which this deed has been duly executed

Executed as a deed and delivered by
the Company acting by a director
and its secretary or two directors

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)
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Director

Secretary/Director

*Executed as a Deed by
Birmingham City Council
Affixing its Common Seal
In the presence of:-*

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Authorised Signatory

