Companies House

MR01(ef)

Registration of a Charge

Company name: **CVS ASSET MANAGEMENT LTD**

Company number: **06765078**

Received for Electronic Filing: **15/09/2020**

X9DNJ1DC

Details of Charge

Date of creation: **15/09/2020**

Charge code: **0676 5078 0001**

Persons entitled: **QUATTRO INVESTMENTS LIMITED**

Brief description:

Contains fixed 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 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **CVS LAW LTD**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6765078

Charge code: 0676 5078 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th September 2020 and created by CVS ASSET MANAGEMENT LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th September 2020 .

Given at Companies House, Cardiff on 16th September 2020

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 15th September 2020

CHARGE OVER CLIENT MONIES

between

CVS ASSET MANAGEMENT LIMITED

and

QUATTRO INVESTMENTS LIMITED

We hereby certify this to be a true copy of the original
CVS Law Ltd

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This deed is dated 15th September 2020

Parties

(1) CVS ASSET MANAGEMENT LIMITED incorporated and registered in England and Wales with company number 06765078 whose registered office is at c/o Keelings, Broad House, 1 The Broadway, Old Hatfield AL9 5BG **(CVSAM)**

(2) QUATTRO INVESTMENTS LIMITED incorporated and registered in England and Wales with company number 08582544 whose registered office is at Broad House, 1 The Broadway, Old Hatfield, Hertfordshire, United Kingdom, AL9 5BG **(Client)**

BACKGROUND

(A) CVSAM is in the business of providing financial management services which include holding monies belonging to its clients on behalf of its clients.

(B) In order to do so, CVS AM operates a client account with the Royal Bank of Scotland plc (**RBS**) within which there are separate, nominated sub accounts for each of its clients, each of which operates as an account in its own right. CVSAM also operates accounts with other banks in which it holds monies belonging to its clients.

(C) CVSAM holds monies on behalf of the Client in a sub account of its client account with RBS with the following details 005080000000000000S1/VIR11223310002206 as that account may be renamed, renumbered or designated from time to time (the **Account**).

(D) This deed provides security which CVSAM has agreed to give the Client for holding monies belonging to it.

Agreed terms

1. Definitions and interpretation

1.1 Definitions

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

LPA 1925: the Law of Property Act 1925.

Secured Assets: all the assets, property and undertaking which are, or are expressed to be, subject to the Security created by, or pursuant to, this deed (and references to the Secured Assets shall include references to any part of them).

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);

(c) unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;

(d) unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;

(e) a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, successors, permitted assigns and permitted transferees;

(f) a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;

(g) a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;

(h) a reference to **writing** or **written** includes fax and email;

(i) an obligation on a party not to do something includes an obligation not to allow that thing to be done;

(j) 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;

(k) unless the context otherwise requires, a reference to a clause is to a clause of, this deed;

(l) 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;

(m) a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amend** and **amended** shall be construed accordingly);

(n) a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;

(o) a reference to an **authorisation** includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;

(p) a reference to **determines** or **determined** means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and

(q) 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.

1.3 Perpetuity period

If the rule against perpetuities applies to any trust created by this deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

2. Grant of security

As a continuing security for the Client, CVSAM with full title guarantee charges to the Client by way of first fixed charge, all of its present and future right, title, benefit and interest in and to:

(a) the Account;

(b) all monies from time to time standing to the credit of the Account, together with all other rights and benefits accruing to or arising in connection with the Account (including, but not limited to, entitlements to interest);

(c) all other monies it holds or are held on its behalf that belong to the Client in any account; and

(d) all other monies which may be held by third parties on behalf of CVSAM or payable to CVSAM but which monies or a share of which belong to the Client.

3. Transfer of monies

CVSAM undertakes to the Client to promptly transfer monies held in the Account or monies that belong to the Client held in any other account as the Client may from time to time direct.

4. Liability of CVSAM

4.1 Liability not discharged

CVSAM's liability under this deed shall not be discharged, prejudiced or affected by:

(a) any security, guarantee, indemnity, remedy or other right held by, or available to, the Client that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

(b) the Client accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

(c) any other act or omission that, but for this clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the CVSAM.

4.2 Immediate recourse

CVSAM waives any right it may have to require the Client to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this deed against CVSAM.

5. Covenants

5.1 Negative pledge and disposal restrictions

CVSAM shall not at any time, except with the prior written consent of the Client:

(a) 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;

(b) 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

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

5.2 Restrictions

CVSAM shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Client, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this deed (including, without limitation, closing the Account).

5.3 Enforcement of rights

CVSAM shall use its best endeavours to:

(a) procure the prompt observance and performance by each counterparty to any agreement or arrangement with CVSAM forming part of, or relating to, the Secured Assets of the covenants and other obligations imposed on that counterparty; and

(b) enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets as the Client may require from time to time.

5.4 Notice of misrepresentation and breaches

CVSAM shall, promptly on becoming aware of any of the same, notify the Client in writing of:

(a) any representation or warranty set out in this deed which is incorrect or misleading in any material respect when made or deemed to be repeated; and

(b) any breach of any covenant set out in this deed.

5.5 Information

CVSAM shall:

(a) give the Client such information concerning the Secured Assets as the Client may require;

(b) promptly notify the Client in writing of any action, claim, notice 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, notice or demand, together with, in each case, the CVSAM's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Client's prior approval, implement those proposals at its own expense.

6. Powers of the Client

6.1 Exercise of rights

The exercise of any rights of the Client under this deed shall not make the Client liable to account as a mortgagee in possession.

6.2 Discretion

The Client may, at any time and in its absolute discretion, enforce all or any part of security constituted by this deed 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.

7. Enforcement of security

7.1 General

(a) 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.

(b) Section 103 of the LPA 1925 does not apply to the security constituted by this deed.

7.2 Privileges

The Client is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

7.3 No liability as mortgagee in possession

The Client shall not 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, default or omission for which a mortgagee in possession might be liable.

8. Costs and indemnity

8.1 Costs

CVSAM shall, promptly on demand, pay to, or reimburse, the Client, on a full indemnity basis, all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Client in connection with:

(a) this deed or the Secured Assets;

(b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Client's rights under this deed; or

(c) taking proceedings for, or recovering, any of the Secured Assets.

8.2 Indemnity

(a) CVSAM shall indemnify the Client and its respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:

(i) the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this deed or by law in respect of the Secured Assets;

(ii) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this deed; or

(iii) any default or delay by CVSAM in performing any of its obligations under this deed.

(b) Any past or present employee or agent may enforce the terms of this clause 8.2 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

9. Further assurance

9.1 Further assurance

CVSAM shall promptly, at its own expense, take whatever action the Client may reasonably require for:

(a) creating, perfecting or protecting the security created or intended to be created by this deed;

(b) facilitating the realisation of any Secured Asset; or

(c) facilitating the exercise of any right, power, authority or discretion exercisable by the Client in respect of any Secured Asset,

including, without limitation the execution of any mortgage, 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 Client or to its nominee) and the giving of any notice, order or direction and the making of any filing or registration which, in any such case, the Client may consider necessary or desirable.

10. Power of attorney

10.1 Appointment of attorneys

By way of security, CVSAM irrevocably appoints the Client to be the attorney of CVSAM and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

(a) CVSAM is required to execute and do under this deed; or

(b) 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 Client.

10.2 Ratification of acts of attorneys

CVSAM 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 10.1.

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 Client shall be effective unless it is 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 affect the legality, validity and enforceability of the rest of this deed.

13. Counterparts

13.1 Counterparts

(a) 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.

(b) The executed signature page of a counterpart of this deed by fax or email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of this deed. If either method of delivery is adopted, without prejudice to the validity of the deed thus made, each party shall provide the others with the original of such counterpart as soon as reasonably possible thereafter.

14. Third party rights

14.1 Third party rights

(a) Except as expressly provided in clause 8.2, 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.

15. Further provisions

15.1 Independent security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Client may hold at any time. No prior security held by the Client over the whole or any part of the Secured Assets shall merge in the security created by this deed.

15.2 Continuing security

The security constituted by this deed shall remain in full force and effect as a continuing security, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Client discharges this deed in writing.

15.3 Discharge conditional

Any release, discharge or settlement between CVSAM and the Client shall be deemed conditional on no payment or security received by the Client being avoided, reduced or ordered to be refunded under any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement:

(a) the Client or its nominee may retain this deed and the security created by or under it, including all certificates and documents relating to the whole or any part of the Secured Assets, for any period that the Client deems necessary to provide the Client with security against any such avoidance, reduction or order for refund; and

(b) the Client may recover the value or amount of such security or payment from CVSAM subsequently as if the release, discharge or settlement had not occurred.

15.4 Consolidation

The restriction on the right of consolidation contained in section 93 of the LPA 1925 shall not apply to this deed.

16. Notices

16.1 Delivery

Any notice or other communication 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) CVSAM at:

c/o Keelings,
Broad House,
1 The Broadway,
Old Hatfield
AL9 5BG

(ii) the Client at:

Broad House,
1 The Broadway,
Old Hatfield,
Hertfordshire,
United Kingdom,
AL9 5BG

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

16.2 Receipt by CVSAM

Any notice or other communication that the Client gives to CVSAM 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 16.2(a) or clause 16.2(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.

16.3 Service of proceedings

This clause 16 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

17. Governing law and jurisdiction

17.1 Governing law

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

17.2 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 (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation. Nothing in this clause shall limit the right of the Client to take proceedings against CVSAM in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

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

Executed as a deed by CVS ASSET MANAGEMENT LIMITED
acting by a Director in the presence of:

Director

(signature of witness)

Name: MS GINNY SONES
Address: 4 THE COURTYARD
EDSWORTH WATERLOOVILLE
Occupation: RETIRED

Executed as a deed by QUATTRO INVESTMENTS LIMITED
acting by a Director in the presence of:

Director

(signature of witness)

Name: MS GINNY SONES
Address: 4 THE COURTYARD
EDSWORTH WATERLOOVILLE
Occupation: RETIRED