



Registration of a Charge

Company Name: **SCOTT MOTOR COMPANY LTD**

Company Number: **06991785**



XCEFFT7F

Received for filing in Electronic Format on the: **18/10/2023**

Details of Charge

Date of creation: **11/10/2023**

Charge code: **0699 1785 0007**

Persons entitled: **CHRISTOPHER SCOTT
POOL HOUSE TRUSTEES LIMITED**

Brief description: **ALL LAND OWNED BY THE COMPANY PRESENT AND FUTURE.**

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: **AIMEE WRIGHT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6991785

Charge code: 0699 1785 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th October 2023 and created by SCOTT MOTOR COMPANY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th October 2023 .

Given at Companies House, Cardiff on 20th October 2023

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 11th October 2023

Parties

Trustees of the Scott SSAS

and

Scott Motor Company Limited

Debenture

Debenture

Dated 11th October 2023

Parties

1. Trustees
- (1) Name: Christopher Scott
Address: [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
- (2) Name: Pool House Trustees Limited
Registered office: Pool House
30 Dam Street
Lichfield
WS13 6AA
Company Number: 07313548

being trustees of the Scheme
2. Company
- Name: Scott Motor Company Ltd
Registered office: 65 Fazeley Road
Tamworth
Staffordshire
B78 3JN
Company Number: 06991785

Background

- (1) The Trustees have agreed to make available to the Company a loan facility on the terms of a Loan Agreement.
- (2) It is a condition precedent to the Trustees making available funds to the Company under the Loan Agreement that the Company secures the payment obligations under the Loan Agreement.
- (3) Accordingly, the Company has agreed to enter into this deed on the terms set out below.

1. Definitions

- 1.1. In this deed, unless the context otherwise requires:

Administrator an administrator appointed under the Insolvency Act 1986;

Assets all the undertaking, property and assets of the Company whatsoever and wheresoever present or future;

Asset Contracts	means all the rights of the Company, now or in the future, arising out of or in connection with any agreement: <ul style="list-style-type: none"> a) for the acquisition of any property; or b) for the hire, hire purchase, lease or loan of any property;
Debts	all book and other debts now or in the future owing to the Company;
Encumbrance	any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Company's business;
Environmental Law	all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency in relation to any matter affecting the environment, human health or the storage, handling or disposal of any waste or other substance;
Fixed Plant and Equipment	all plant machinery or equipment of any kind that is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building;
Insurances	means all the right, title and interest of the Company, now or in the future, in or under any policy of insurance or assurance or to the proceeds thereof;
Land	means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated;
Loan Agreement	the Loan Agreement dated the same date as this Legal Charge and made between the Trustees (1) and the Company (2);
Loose Plant and Equipment	all plant, machinery, equipment and motor vehicles now or at any time owned by the Company as a capital asset which is not a Fixture or Fixed Plant and Equipment;
Other Claims	all rights, claims or obligations of any kind whatsoever now or at any time owed to the Company capable of being satisfied by the payment of money;

Receiver	any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them;
Rents	any sum payable to the Company by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of Land or other income arising from any Land;
Scheme	Scott SSAS;
Secured Liabilities	all liabilities and obligations owed by the Company to the Trustees under the Loan Agreement; and
Securities	means all the right title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person.

1.2. In this Debenture unless the context otherwise requires:

- 1.2.1.the singular includes the plural and vice versa, and reference to any gender includes the other genders;
- 1.2.2.references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality;
- 1.2.3.words and phrases defined in the Companies Act 1985 have the same meanings in this Agreement but the word 'Company' includes any body corporate;
- 1.2.4.any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced;
- 1.2.5.headings are for reference purposes only and shall not affect the construction of anything in this Agreement.

2. Charges

As security for payment of the Secured Liabilities the Company (with full title guarantee) hereby charges to the Trustees:

- 2.1. by way of first legal mortgage all Land now owned by the Company;
- 2.2. by way of first fixed equitable charge all Land which the Company acquires in the future;
- 2.3. by way of separate first fixed charges:
 - 2.3.1.all the goodwill and uncalled capital of the Company, present or future;

- 2.3.2.the Securities;
- 2.3.3.the Insurances;
- 2.3.4.the Debts;
- 2.3.5.the Rents;
- 2.3.6.the Asset Contracts;
- 2.3.7.the Other Claims;
- 2.3.8.the Fixed Plant and Equipment;
- 2.3.9.the Loose Plant and Equipment; and
- 2.3.10. by way of first floating charge all those Assets which are not for any reason effectively charged by this Debenture by way of fixed charge or mortgage.

3. Trustees Rights

- 3.1. The Company covenants not, without the prior written consent of the Trustees:
 - 3.1.1.to create (otherwise than in favour of the Trustees) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets;
 - 3.1.2.to part with or dispose of any of the Assets charged by way of fixed charge or mortgage; or
 - 3.1.3.to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern.
- 3.2. The Trustees may from time to time by notice in writing to the Company convert any floating charge created by this Debenture into a fixed charge in respect of any Assets which are specified in any such notice. Any such floating charge shall automatically be converted into a fixed charge:
 - 3.2.1.in respect of any Assets, immediately prior to the Company agreeing or resolving (unless the Trustees have first consented to it) to create any Encumbrance over those Assets in favour of any other person, or to part with or dispose of them otherwise than in the ordinary course of carrying on the Company's business as a going concern; and
 - 3.2.2.in respect of all the Assets if the Company ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium (other than a moratorium under Section 1A of the Insolvency Act 1986) or compromise with the Company's creditors, or any class of them, is proposed or put into effect.
- 3.3. The Company shall, at its own expense, at any time when required by the Trustees:

- 3.3.1.execute and deliver to the Trustees a valid legal mortgage of any Land now or in the future owned by the Company;
- 3.3.2.execute and deliver to the Trustees a legal assignment of any of the Assets referred to in clause 2.3, or any moneys owing in respect of any of them, as the Trustees shall require, and give notice of any such assignment to any person when required by the Trustees; and
- 3.3.3.execute and deliver all deeds and documents, and do and concur in all other acts and things which the Trustees may deem necessary or desirable, to vest in the Trustees the security intended to be created by this Debenture over all or any of the Assets or to facilitate the enforcement of that security, or the exercise of any powers or discretions intended to be vested in the Trustees or the Receiver by this Debenture;

in each case, in such form as the Trustees may require.

- 3.4. This Debenture shall be a continuing security to the Trustees and shall remain in force until expressly discharged in writing by the Trustees notwithstanding any intermediate settlement of account or other matter or thing whatsoever, and shall be without prejudice and in addition to any other right, remedy or security of any kind which the Trustees may have now or at any time in the future for or in respect of any of the Secured Liabilities.

4. Covenants

- 4.1. While this Debenture continues in force the Company shall:

- 4.1.1.provide to the Trustees all information and copies of all documents which the Trustees may require relating to the financial affairs of the Company;
- 4.1.2.forthwith notify the Trustees of the acquisition of any Land;
- 4.1.3.put and keep all its buildings in good and substantial repair and all fixtures and fittings, plant, machinery and other effects in good working order and condition;
- 4.1.4.maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses and pay all premiums and other moneys necessary to effect and keep up such insurances and on demand produce to the Trustees the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything which will or may cause any such insurance policy to become void or voidable;
- 4.1.5.in relation to all Land owned or occupied by the Company:
 - 4.1.5.1. at all times observe and perform (and ensure that any other person at any time occupying any such Land also observes and performs) all restrictive and other covenants to which the Land or any part of it may from time to time be subject, all obligations on the part of the Company or any such occupier in any lease or tenancy agreement, and all building regulations and all restrictions conditions and

stipulations for the time being affecting the Land or any part of it or the use or enjoyment of the Land;

- 4.1.5.2. within 7 days deliver to the Trustees any notice or proceedings served on the Company and relating to any alleged breach of any of the above;
 - 4.1.5.3. at all times keep the Land in a safe condition for all persons foreseeably likely to be present on any part of it, and, where necessary or desirable for such purposes, erect and maintain fencing, barriers, covers and other security measures;
 - 4.1.5.4. pay all rents, rates, taxes and outgoings payable by virtue of its ownership or occupation;
 - 4.1.5.5. permit the Trustees at any reasonable time to enter on the land, inspect it and any assets on it and take copies of any documents there; and
 - 4.1.5.6. at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities.
- 4.2. If the Company is in default under any of the covenants set out in clause 4.1 (or any of its other obligations under this Debenture), the Trustees may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay, and may authorise any person to enter, by force if necessary, on any Land or into any building owned or occupied by the Company and perform works, and may put in place or renew any insurance. Neither the Trustees, nor any person authorised by them, shall be deemed to have taken possession of any Land by virtue of exercising any power given by this clause, irrespective of the degree of control exercised over the Land or access to it, unless and until the Trustees (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession.
- 4.3. The Trustees shall be entitled to be paid the proceeds of any Insurance to which the Company is entitled (other than any indemnity against liability to a third party) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to the Trustees and undertakes to the Trustees to issue such further instructions to that effect as the Trustees may require.
- 4.4. All moneys received in respect of any Insurance whatsoever (other than any indemnity against liability to a third party) shall, as the Trustees in its sole discretion requires, be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities.

5. Demand and Enforcement

- 5.1. This Debenture shall become enforceable:

5.1.1. upon any demand being made by the Trustees for payment of any of the Secured Liabilities;

5.1.2. upon the occurrence of any event referred to in clause 3.2, or any event causing the floating charge created by this Debenture to become fixed in relation to any Assets;

5.1.3. upon the passing of any resolution, or the presentation of a petition for winding up in relation to the Company;

5.1.4. upon the Company going into administration, or any application being made for an administration order, or any notice being given (by any person to any person) of an intention to appoint an Administrator, in relation to the Company; or

5.1.5. upon any moratorium coming into effect in respect of all or any of the company's debts, or the Company taking any step with a view to obtaining such a moratorium.

5.2. At any time after this Debenture has become enforceable the Trustees may exercise, in respect of any Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by Section 103 of that Act shall not apply, and the Trustees may delegate the exercise of its power of sale to any Receiver or other person.

6. Receivers and Administrators

6.1. At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Trustees may (subject as provided below) appoint a Receiver of all or any part of the Assets hereby charged or to be an Administrator of the Company. An appointment over part only of the Assets shall not preclude the Trustees from making any subsequent appointment over any other part of the Assets.

6.2. The Receiver shall be the agent of the Company (which shall be solely liable for his acts, defaults and remuneration) unless and until the Company goes into liquidation.

7. Power of Attorney

The Company hereby irrevocably and by way of security appoints the Trustees (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney of the Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be required to do or execute under any provision of this Debenture, or which the Trustees in its sole opinion may consider necessary or desirable for perfecting the Trustee's title to any of the Assets or enabling the Trustees or the Receiver to exercise any of its or his rights or powers under this Debenture.

8. Payment of Moneys

8.1. Any moneys received by the Receiver or the Trustees shall, subject to the payment as far as necessary of any claims having priority to this Debenture, be paid or applied in the following order of priority:

- 8.1.1.in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver and of the remuneration of the Receiver;
 - 8.1.2.in or towards satisfaction of the Secured Liabilities in such order as the Trustees may at its discretion require; and
 - 8.1.3.as to the surplus (if any) to the person or persons entitled thereto.
- 8.2. The Trustees may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Company or of the Trustees as the Trustees shall think fit, without any intermediate obligation on the Trustee's part to apply the same or any part thereof in or towards the discharge of the Secured Liabilities.

9. Consolidation

- 9.1. In addition to any rights of set off or otherwise which it may have, the Trustees shall have the right at any time or times, without notice to the Company, to set off any liability or obligation owed to it by the Company against any liability or obliged owed by it to the Company, irrespective of the nature of such liabilities or obligations, or their terms, or due dates for payment.
- 9.2. The Trustee's rights under clause 9.1 apply:
- 9.2.1.whether or not any demand has been made hereunder, or any liability concerned has fallen due for payment;
 - 9.2.2.whether or not any credit balance is immediately available or subject to any restriction;
 - 9.2.3.irrespective of the currencies in which any balance or liability is denominated; and
 - 9.2.4.in respect of any liabilities owed to the Trustees by the Company, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

10. Protection of Third Parties

- 10.1. In favour of any purchaser, the statutory powers of sale and of appointing a receiver which are conferred upon the Trustees, as varied and extended by this Debenture, and all other powers of the Trustees, shall be deemed to arise and be exercisable immediately after the execution of this Debenture.
- 10.2. No purchaser from or other person dealing with the Trustees, nor any person to whom it has delegated any of its powers, nor the Receiver, shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, nor whether the Secured Liabilities remain outstanding, nor whether any event has happened to authorise the Receiver or the Trustees to act or as to the propriety or validity of the exercise of any such power; and the title

and position of a purchaser or such person shall not be impeachable by reference to any of those matters.

- 10.3. The receipt of the Trustees or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other such person and shall relieve him of any obligation to see the application of any moneys paid to or by the direction of the Trustees or the Receiver.

11. Protection of the Trustees and the Receiver

- 11.1. Neither the Trustees nor any Receiver shall be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective powers under this Debenture.
- 11.2. Without prejudice to any other provision of this Debenture, entry into possession of any Asset shall not render the Trustees or the Receiver liable to account as mortgagee in possession, or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable, and if and whenever the Trustees or the Receiver enters into possession of any Asset it shall be entitled at any time it or he thinks fit to go out of such possession.
- 11.3. The Company shall indemnify and keep indemnified the Trustees, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which any of them may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Assets. The provisions of this clause 11 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.
- 11.4. The provisions of this clause 11 shall continue in full force and effect notwithstanding any release or discharge of this deed.

12. Provisions relating to the Trustees

12.1. Powers and discretions

The rights, powers and discretions given to the Trustees in this deed:

- 12.1.1. may be exercised as often as and in such manner as, the Trustees think fit;
- 12.1.2. are cumulative, and are not exclusive of any of its rights under the general law; and
- 12.1.3. may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right, is not a waiver of it.

12.2. Certificates

A certificate by an officer of the Trustees:

- 12.2.1. as to any amount for the time being due to the Trustees; or

12.2.2. as to any sums payable to the Trustees under this deed;

shall (save in the case of manifest error) be conclusive and binding upon the Company for all purposes.

12.3. Assignment

The Trustees may assign this deed to any successor in title to any of the Secured Liabilities and may disclose any information in its possession relating to the Company, its affairs or the Secured Liabilities to any actual or prospective assignee.

12.4. Delegation

The Trustees may at any time and from time to time delegate by power of attorney or in any other manner to any person or persons all or any of the rights, powers and discretions which are for the time being exercisable by it under this deed. Any such delegation may be made upon such terms (including power to sub-delegate) as the Trustees may think fit. The Trustees shall not in any way be liable or responsible to the Company for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

12.5. Trusts

The perpetuity period for any trust constituted by this deed shall be 125 years.

13. Liability

Notwithstanding any other provision of this deed, Pool House Trustees Limited shall have no personal liability whatsoever arising out of or in connection with the deed except to the extent of those assets only of the Scheme which, for the time being, are in the form of cash or can at the relevant time be converted into cash and are available to Pool House Trustees Limited

14. Miscellaneous Provisions

14.1. While this Debenture continues in force:

- 14.1.1. no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the Land hereby charged or any part of it shall be capable of being exercised by the Company; and
- 14.1.2. the Company shall not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Land, or to share occupation of any Land with any other person or persons, or to surrender any lease of Land or permit such a lease to be assigned or forfeited

without the prior written consent of the Trustees.

14.2. The Law of Property Act 1925 Section 93 dealing with the consolidation of mortgages shall not apply to this Debenture.

- 14.3. The statutory powers of sale, leasing and accepting surrenders exercisable by the Trustees are hereby extended so that the Trustees may, either in its own name or in that of the Company:
- 14.3.1. grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Land owned by the Company, with such rights relating to other Land and containing such covenants on the part of the Company and generally on such terms and conditions as the Trustees shall think fit (including the payment of money to a lessee or tenant on a surrender); and
 - 14.3.2. accept a surrender of any lease on such terms as the Trustees may think fit;
- in either case, without any of the restrictions on such powers contained in the Law of Property Act 1925 Sections 99 and 100.
- 14.4. The rights powers and discretions given to the Trustees in this Debenture:
- 14.4.1. may be exercised as often as, and in such manner as, the Trustees thinks fit;
 - 14.4.2. are cumulative, and are not exclusive of any of its rights under the general law;
 - 14.4.3. may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it.
- 14.5. If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:
- 14.5.1. the validity or enforceability of any other provision, in any jurisdiction; or
 - 14.5.2. the validity or enforceability of that particular provision, in any other jurisdiction.
- 14.6. All costs, charges and expenses incurred or paid by the Trustees or by the Receiver in the exercise of any power or right given by this Debenture, or in relation to any consent requested by the Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Trustees under clause 4.2, all sums recoverable under clause 11.3 and of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, shall be recoverable from the Company on demand as debts, may be debited by the Trustees at any time to any account of the Company, and shall bear interest until payment at the rate or rates applicable to the account to which they are debited.
- 14.7. This Debenture shall be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it.

The Parties have signed this debenture as a deed on the date stated at its commencement.

Signed as a deed by Pool House Trustees Limited
acting by **FIONA HAIGH**
a director in the presence of:


Director

Witness:

Signature **A Wheeler**

Name **ABBY WHEELER**

Address **[REDACTED]**

Signed as a deed by Christopher Scott
in the presence of:


Trustee


Witness:

Signature 

Name **CHARLOTTE CLEWS**

Address **[REDACTED]**

Signed as a deed by Scott Motor Company
Limited acting by **NICHOLAS SMART**, a director in
the presence of:


Director

Witness:

Signature 

Name **CHARLOTTE CLEWS**

Address **[REDACTED]**