



**Registration of a Charge**

Company name: **ASHFIELD (HULL) LIMITED**

Company number: **07400437**



X4AVZJBT

Received for Electronic Filing: **03/07/2015**

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**Details of Charge**

Date of creation: **02/07/2015**

Charge code: **0740 0437 0018**

Persons entitled: **SVENSKA HANDELSBANKEN AB (PUBL)**

Brief description: **7 DANUBE ROAD HULL HU5 5UP AND REGISTERED AT HM LAND  
REGISTRY UNDER TITLE NUMBER HS379100**

**Contains fixed charge(s).**

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **SANDERSONS**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 7400437

Charge code: 0740 0437 0018

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd July 2015 and created by ASHFIELD (HULL) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd July 2015 .

Given at Companies House, Cardiff on 6th July 2015

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**

THIS LEGAL CHARGE is made on 2ND JULY 2015 BETWEEN:

- (1) **Ashfield (Hull) Limited** company number 07400437 (the "**Borrower**"); and
- (2) **Svenska Handelsbanken AB (publ)** (the "**Bank**").

IT IS AGREED as follows:

## 1 DEFINITIONS AND INTERPRETATION

### 1.1 Definitions

In this Deed, unless the context otherwise requires:

"**Authorisations**" means all authorisations, consents and permits issued by any governmental body agency, department or regulatory, self-regulatory or other authority including, without limitation, local and public authorities and statutory undertakings.

"**Charged Assets**" means all the undertaking, property and assets of the Borrower described in clause 3.1 (*Fixed charge*) including any part thereof and any interest therein.

"**Collateral Instruments**" means instruments, guarantees, indemnities and other assurances against financial loss and any other documents which contain or evidence an obligation to pay or discharge any liabilities of any person.

"**Enforcement Date**" means the date on which the Bank demands the payment or discharge of all or any part of the Secured Liabilities or, if earlier, the date on which an application is made or other action is taken for the administration of the Borrower.

"**Insurances**" means all contracts or policies of insurance in which the Borrower from time to time has an interest.

"**Party**" means a party to this Deed and includes its successors in title, permitted assigns and permitted transferees, whether immediate or derivative.

"**Planning Acts**" means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning and Compensation Act 1991 and the Planning and Compulsory Purchase Act 2004, and any subordinate legislation made (before or after this Deed) under those statutes and any other statute governing or controlling the use or development of land and property.

"**Property**" means the property known as 7 Danube Road, Hull, HU5 5UP and registered at Land Registry under title number HS 379,100

"**Receiver**" means any one or more receivers and/or managers appointed by the Bank pursuant to this Deed in respect of the Borrower or over all or any of the Charged Assets.

"**Security Interest**" means any mortgage, charge, pledge, lien, hypothecation, assignment by way of security, right of set-off, trust arrangement for the purpose of providing security or any other encumbrance securing any obligation of any person or any other type of preferential arrangement (including, without limitation, title transfer and retention arrangements) having a similar effect.

"**Secured Liabilities**" means all moneys, obligations and liabilities covenanted to be paid or discharged under or pursuant to clause 2 (*Covenant to pay*).

"**Security Period**" means the period from the date of this Deed until the Bank confirms in writing to the Borrower that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

## 1.2 Construction

### 1.2.1 Any reference in this Deed to:

- (i) an **"amendment"** includes amendment, implement, novation, re-enactment, replacement, reinstatement or variation and **"amend"** or **"amended"** will be considered accordingly;
- (ii) **"assets"** includes present and future property, revenues and rights of every description;
- (iii) **"consent"** shall be construed as including, without limitation, any authorisation, consent, approval, resolution, licence, exemption, filing, notarisation or registration
- (iv) **"this Deed"** or any other agreement or instrument is a reference to this Deed or that other agreement or instrument as the same may have been, or may from time to time be, amended, novated, replaced, restated or supplemented provided that, where the consent of the Bank is required to such amendment, novation, replacement, restatement or supplement, such consent has been obtained;
- (v) a **"guarantee"** includes any guarantee, indemnity, counter indemnity or other assurance in respect of the indebtedness of any person;
- (vi) the words **"includes"**, **"including"** and **"in particular"** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any foregoing words;
- (vii) **"law"** includes common or customary law, principles of equity and any constitution, code of practice, decree, judgement, decision, legislation, order, ordinance, regulation, bye-law, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, guideline, request, rule or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive, regulation, guideline, request, rule or requirement is intended to apply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (viii) a **"person"** includes any person, firm, company, corporation, government, state or agency of a state or any association, trust or partnership (whether or not having separate legal personality) or two or more of the foregoing;
- (ix) a **"regulation"** includes any regulation, rule, official directive, request or guideline (whether or not having the force of the law) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation;
- (x) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi-easements and appurtenances (in each case, of every kind, present, future and contingent); and
- (xi) **"security"** or **"security interest(s)"** includes any mortgage, charge, pledge, lien, security assignment, hypothecation or, trust or other arrangement for the purpose of providing security and any other encumbrance or security interest of any kind having the effect of securing any obligation of any person (including, without limitation, the deposit of moneys, property or title documents with a person with the intention of affording such person a right of set-off or lien) and any other agreement or any other type of arrangement having a similar effect.

### 1.2.2 Clause and schedule headings are for ease of reference only.

### 1.2.3 A reference in this Deed to any person includes that person's successors in title, whether immediate or derivative and (in the case of the Bank only) its permitted assignees and permitted transferees, whether immediate or derivative.

### 1.2.4 If two or more persons are included in the definition "Borrower" then the use in this deed of the word "Borrower" shall be deemed to refer to such persons both together and separately and the Borrower's

obligations shall be their joint and several obligations and each of them shall be primarily liable by way of indemnity for the liabilities to the Bank of the other or others of them.

## **2 COVENANT TO PAY**

### **2.1 Covenant**

The Borrower covenants that it will on demand pay to the Bank all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by it to the Bank when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are expressed or implied; present, future or contingent; joint or several; incurred as principal or surety; originally owing to the Bank or purchased or otherwise acquired by it; denominated in sterling or in any other currency; or incurred on any banking account or in any other manner whatsoever.

### **2.2 Certain liabilities**

The liabilities referred to in clause 2.1 (*Covenant*) shall, without limitation, include:

- 2.2.1 all liabilities under or in connection with foreign exchange transactions, interest rate swaps and hedging transactions and other arrangements entered into for the purpose of limiting exposure to fluctuations in interest or exchange rates;
- 2.2.2 all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kind;
- 2.2.3 interest (both before and after judgement) to date of payment at such rates and on such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the Bank in relation to any such moneys, obligations or liabilities or generally in respect of the Borrower; and
- 2.2.4 all costs, charges, expenses and liabilities incurred as a result of or pursuant to the exercise of the rights and powers contained in this Deed.

## **3 CHARGES**

### **3.1 Fixed charge**

The Borrower charges to the Bank with full title guarantee as a continuing security for the payment and discharge of the Secured Liabilities the following assets, both present and future:

- 3.1.1 by way of legal mortgage the Property; and
- 3.1.2 by way of fixed charge:
  - (i) all plant and machinery owned by the Borrower and its interest in any plant and machinery in its possession located at the Property;
  - (ii) all fixtures and fittings from time to time attached to the Property;
  - (iii) all other chattels of the Borrower located at the Property and not ordinarily disposed of in the ordinary course of business;
  - (iv) all benefits in respect of the Insurances including all claims and the refund of any premiums;
  - (v) all rents receivable from any lease granted of the Property; and
  - (vi) all the goodwill of the Borrower's business carried on at the Property.
- 3.2 The Borrower confirms and agrees that at any time on or after the Enforcement Date, the Bank and/or any Receiver may – as agent for the Borrower – sell any assets of the Borrower which have not been

- 7.1.3 The Bank may (subject to section 45 of the Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place and may (subject to the provisions of any applicable law) replace an administrator of the Borrower previously appointed by the Bank where there is a vacancy in such office.

## **7.2 Receiver as agent**

A Receiver shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts or defaults and for his remuneration.

## **7.3 Powers of Receiver**

A Receiver shall have all the powers conferred from time to time on receivers, administrative receivers and administrators by statute and power on behalf and at the expense of the Borrower to do, or omit to do, anything which the Borrower could do, or omit to do, in relation to the Charged Assets or any part thereof including:

- 7.3.1 take possession of, collect and get in, and give a good discharge for, all or any of the Charged Assets; and/or
- 7.3.2 exercise in respect of the Charged Assets all voting or other powers or rights available to a registered or other holder in such manner as he may think fit; and/or
- 7.3.3 carry on, manage, develop, reconstruct, amalgamate or diversify the business of the Borrower or any part thereof; and/or
- 7.3.4 lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; and/or
- 7.3.5 raise or borrow any money from or incur any other liability to the Bank or others on such terms, with or without security, as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise; and/or
- 7.3.6 sell, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets for such consideration and generally on such terms and conditions as he may think fit and the consideration for such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall immediately be and become charged with the payment of all the Secured Liabilities; and/or
- 7.3.7 promote the formation of companies with a view to the same becoming a Subsidiary of the Borrower and purchasing, leasing, licensing or otherwise acquiring interests in all or any of the Charged Assets or otherwise, arrange for such companies to trade or cease to trade and to purchase, lease, license or otherwise acquire all or any of the Charged Assets on such terms and conditions as he may think fit; and/or
- 7.3.8 make any arrangement or compromise or enter into, or cancel, any contracts which he shall think expedient; and/or
- 7.3.9 make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances; and/or
- 7.3.10 appoint managers, agents, officers and employees for any of the purposes referred to in this clause 7.3; and/or
- 7.3.11 make calls conditionally, or unconditionally, on the members of the Borrower in respect of uncalled capital; and/or
- 7.3.12 institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Assets or any part thereof or submit to arbitration as he may think fit; and/or

- 7.3.13 delegate his powers in accordance with clause 10 (*Delegation*); and/or
- 7.3.14 sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers referred to in this clause 7.3 or to the realisation of the security created by or pursuant to this Deed and to use the name of the Borrower for all the purposes referred to in this clause 7.3.

#### **7.4 Remuneration**

The Bank may from time to time determine the remuneration of any Receiver and section 109(6) of the Law of Property Act 1925 shall be varied accordingly.

### **8 APPLICATION OF PROCEEDS**

All moneys received by the Bank or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Liabilities, in or towards satisfaction of such of the Secured Liabilities and in such order as the Bank in its absolute discretion may from time to time conclusively determine, except that the Bank may credit the same to a suspense account for so long and in such manner as the Bank may from time to time conclusively determine and the Receiver may retain the same for such period as he and the Bank consider expedient.

### **9 PROTECTION OF THIRD PARTIES**

#### **9.1 Deemed right to enforce**

In favour of any purchaser (as defined in section 205 of the Law of Property Act 1925) or person dealing in good faith, the Secured Liabilities shall be deemed to become due, and all rights of enforcement conferred on the Bank by the Law of Property Act 1925, as varied and extended by this Deed, shall be deemed to arise, immediately after the execution of this Deed.

#### **9.2 No enquiry required**

No purchaser or other person dealing with the Bank or a Receiver shall be bound or concerned to enquire whether any power exercised or purported to be exercised under this Deed has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by, or other dealing with, the Bank or such Receiver or be concerned with notice to the contrary. Any such sale or dealing shall be deemed to be within the powers conferred by this Deed and to be valid and effectual accordingly.

### **10 DELEGATION**

The Bank and any Receiver may delegate by power of attorney or in any other manner to any person any right, power or discretion exercisable by it under this Deed. Any such delegation may be made on the terms (including power to sub-delegate) and subject to any regulations which the Bank or such Receiver (as the case may be) may think fit. Neither the Bank nor any Receiver will be in any way liable or responsible to the Borrower for any loss or liability arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

### **11 INDEMNITIES**

#### **11.1 Enforcement costs**

The Borrower shall on demand, indemnify the Bank against any cost, loss or liability incurred by the Bank or by any Receiver as a result of the enforcement, preservation or attempted preservation of any of the security created by or pursuant to this Deed or any of the Charged Assets.

#### **11.2 Indemnity from Charged Assets**

The Bank and any Receiver, attorney, agent or other person appointed by the Bank under this Deed and the officers and employees of the Bank and any such Receiver, attorney, agent or other person (each an "**Indemnified Party**") shall be entitled to be indemnified out of the Charged Assets in respect

of all costs and losses which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising out of or as a consequence of:

- 11.2.1 anything done or omitted in the exercise, or purported exercise, of the powers contained in this Deed; or
- 11.2.2 any breach by the Borrower of any of its obligations under this Deed; or
- 11.2.3 any claim made or asserted against an Indemnified Party which would not have arisen if this Deed had not been executed and which was not caused by the gross negligence or wilful default of the relevant Indemnified Party.

## **12 POWER OF ATTORNEY**

### **12.1 Power of attorney**

The Borrower, by way of security (and to secure proprietary interests of any delegates), irrevocably appoints each of the Bank and any Receiver and their respective delegates severally to be its attorney in its name and on its behalf:

- 12.1.1 to execute and complete any documents or instruments which the Bank or such Receiver may require for perfecting the title of the Bank to the Charged Assets or for vesting the same in the Bank, its nominee or any purchaser;
- 12.1.2 to sign, execute, seal and deliver, and otherwise perfect, any further Security Interest or document referred to in clause 5.1 (*Further assurance*); and
- 12.1.3 otherwise generally to sign, seal, execute and deliver all deeds, agreements and other documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank or a Receiver under this Deed or which may be deemed expedient by the Bank or a Receiver in connection with any disposition, realisation or getting in of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Deed.

### **12.2 Ratification**

The Borrower ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney pursuant to clause 12.1 (*Power of attorney*) shall do, or purport to do, in the exercise of his powers under clause 12.1 (*Power of attorney*).

## **13 MISCELLANEOUS PROVISIONS**

### **13.1 Continuing security**

This Deed and the obligations of the Borrower under this Deed shall:

- 13.1.1 secure the ultimate balance of the Secured Liabilities and shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
- 13.1.2 be in addition to, and not prejudice or affect, any present or future Collateral Instrument, Security Interest, right or remedy held by or available to the Bank; and
- 13.1.3 not merge with, or be in any way prejudiced or affected by the existence of, any such Collateral Instrument, Security Interest, right or remedy.

### **13.2 Settlements conditional**

Any settlement or discharge between the Bank and the Borrower shall be conditional on no security of, or disposition or payment to, the Bank (whether by the Borrower or otherwise) being avoided or reduced or required to be paid away or refunded by virtue of any requirement or enactment (in each case whether or not having the force of law and whether relating to bankruptcy, insolvency, liquidation, administration or otherwise) at any time in force or by virtue of any obligation to give effect to any

preference or priority and the Bank shall be entitled to recover the value or amount of any such security or payment from the Borrower and to enforce this Deed as if such settlement on discharge had not occurred.

### **13.3 Land Registry**

13.3.1 In respect of the Property charged by this Deed, the title to which is or is to be registered at the Land Registry, the Borrower:

- (i) certifies that the security created by this Deed does not contravene any of the provisions of the constitutional documents of the Borrower; and
- (ii) hereby applies to the Land Registry for the entry of the following restriction in the Proprietorship Register of any relevant Property:

*"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated [the date of this Deed] in favour of Svenska Handelsbanken AB (publ) referred to in the charges register".*

13.3.2 The obligation on the part of the Bank to make further advances to the Borrower under any facility or other documentation issued by the Bank to the Borrower shall be deemed to be incorporated in this Deed for the purposes of Section 94(1)(c) of the Law of Property Act 1925, Section 49(3) of the Land Registration Act 2002 and Rule 108 of the Land Registration Rules 2003 and for the purposes of the Land Registration Rules 2003 and Section 49(3) of the Land Registration Act 2002 the Bank hereby applies to the Chief Land Registrar to enter a note of such obligation on the register of each of the titles referred to in clause 13.3.1.

### **13.4 No responsibility for loss**

Neither the Bank nor any Receiver shall be responsible for any loss occasioned by the timing of the exercise of its powers under this Deed.

### **13.5 No liability as mortgagee in possession**

Neither the Bank nor any Receiver shall be liable to account as mortgagee or heritable creditor in possession in respect of all or any of the Charged Assets or be liable for any loss on realisation or for any neglect or default of any nature whatsoever for which a mortgagee or heritable creditor in possession may be liable as such.

## **14 CHANGES TO THE PARTIES AND DISCLOSURE**

### **14.1 Assignments and transfers by the Chargor**

The Borrower may not assign any of its rights or transfer any of its rights or obligations under this Deed.

### **14.2 Assignments and transfers by the Bank and disclosure**

The Bank may assign and transfer any of its rights and obligations under this Deed to any person or otherwise grant an interest in them to any person.

## **15 PARTIAL INVALIDITY**

If, at any time, any provision of this Deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provisions under the law of any other jurisdiction will in any way be affected or impaired.

## 16 NOTICES

Any communication to be made by the Bank under or in connection with this Deed shall be made in writing and, unless otherwise stated, may be made by fax or letter to the address of the Borrower last known to the Bank.

## 17 CALCULATIONS AND CERTIFICATES

### 17.1 Accounts

In any litigation or arbitration proceedings arising out of or in connection with this Deed, the entries made in the accounts maintained by the Bank are prima facie evidence of the matters to which they relate.

### 17.2 Certificates and determinations

Any certification or determination by the Bank under this Deed is, in the absence of manifest error, conclusive evidence of the matters to which it relates.

### 17.3 No set-off by the Borrower

All payments to be made by the Borrower under this Deed shall be calculated and be made without (and free and clear of any deduction for) set-off or counterclaim.

## 18 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

For the purposes of the Law of Property (Miscellaneous Provisions) Act 1989, any provisions of each document governing the terms of the Secured Liabilities and relating to any disposition of property shall be deemed to be incorporated in this Deed.

## 19 THIRD PARTY RIGHTS

Save as permitted in this Deed, a person who is not a party to this Deed has no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause 19 does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act.

## 20 GOVERNING LAW

This Deed shall be governed by, and construed in accordance with, English law.

**This Deed has been entered into at the date stated at the beginning of this Deed.**

## SIGNATORIES

### Borrower


Executed as a deed by  
the Borrower  
acting by two directors or  
by a director and the company secretary

)  
)  
)  
)

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director/Secretary

For and on behalf of the Bank

A handwritten signature in dark ink, appearing to be 'J. W. S.', is written above a horizontal line.

Authorised Signatory

HBUKJ/13052015/14:43:37



## Resolution re Legal Charge

Extract from the Minutes of a Meeting of the Directors

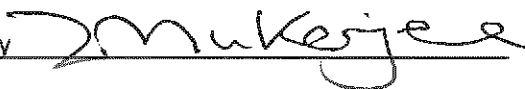
of **Ashfield (Hull) Limited** (the "Company")

"After due consideration of all the circumstances and on being satisfied that it is for the benefit of the Company and in the interests of the Company for the purpose of carrying on its business the Company agreed to enter into the legal charge in the form now produced (the "Legal Charge") and to deliver the Legal Charge to the Bank.

**It was resolved** that the Legal Charge be executed and delivered as a deed by the Company either acting by a Director and its Secretary, or by two Directors."

**I hereby certify** that the foregoing is a true extract from the Minutes of a Meeting of the Directors at which (all appropriate interests having been declared) a quorum entitled to vote was present duly held on the date detailed below and that a true copy of the Legal Charge has been retained by the Company.

Secretary



Date of Meeting:

1/6/15

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