



**Registration of a Charge**

Company name: **RENT 2 OWN CARS LTD**

Company number: **07631460**



X8EV98UH

Received for Electronic Filing: **27/09/2019**

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**Details of Charge**

Date of creation: **09/09/2019**

Charge code: **0763 1460 0017**

Persons entitled: **PJ ECKEL LTD**

Brief description:

**Contains fixed charge(s).**

**Contains negative pledge.**

**Chargor acting as a bare trustee for the property.**

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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: **S MARTIN**



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

Company number: 7631460

Charge code: 0763 1460 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th September 2019 and created by RENT 2 OWN CARS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th September 2019 .

Given at Companies House, Cardiff on 30th September 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

DATED

9<sup>th</sup> SEPTEMBER 2019

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**RENT 2 OWN CARS LTD**

and

PJ Eckel Ltd

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THIRD PARTY LEGAL CHARGE

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## THIRD PARTY LEGAL CHARGE

**DATE** 9<sup>TH</sup> SEPTEMBER 2019

### PARTIES

- (1) **RENT 2 OWN CARS LTD**, a company incorporated and registered in England and Wales with registered no. 07631460, having its registered address at 1 Bell Parade, Glebe Way West Wickham, Kent BR4 0RH (the "**Chargor**"); and
- (2) PJ Eckel Ltd, a company incorporated and registered in England and Wales with registered no. 04618376 having its registered address at 1 Sibley Close, Bromley, Kent BR1 2BG (the "**Lender**").

### IT IS AGREED AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

In this deed:

**"Agreement"**

means a loan agreement dated 1<sup>st</sup> April 2019 made between (1) the Borrower and (2) the Lender;

**"Borrower"**

means Buy 2 Let Cars Ltd (company number: 07631458) a company incorporated and registered in England and Wales and having its registered address at 1 Bell Parade, Glebe Way, West Wickham, Kent BR4 0RH;

**"Charged Property"**

means the assets, property and undertaking for the time being subject to any security created by, or pursuant to, this deed by the Chargor;

**"End-User Hire Agreement"**

means a standard form hire agreement entered into in relation to the hire of each Vehicle from Raedex Consortium Limited (company number: 07951186) to a customer;

**"Event of Default"**

means where:

- (a) an event of default has occurred under the Agreement; and

## **"Security"**

means 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;

## **"Unenforceable"**

means void, voidable, invalid, unenforceable or otherwise irrecoverable (whether or not known to the Lender or the Chargor) and **"Unenforceability"** will be construed accordingly; and

## **"Vehicle(s)"**

means the Vehicle(s) listed at Schedule 1 (including any component parts of those assets from time to time held by the Chargor (whether or not attached to those assets)), together with all additions, alterations, substitutions, replacements, renewals or modifications of or to those assets from time to time, and all accessories to those assets from time to time (including maintenance and other records, manuals, handbooks, data, drawings and schematics relating to those assets or documents relating to warranties given by manufacturers or suppliers of those assets).

## **1.2 Interpretation**

1.2.1 This deed is a Finance Document.

1.2.2 The provisions of Schedule 1 to the Agreement shall be deemed to be incorporated into this deed. For the purposes of incorporation into this deed the reference to "this Agreement" in the definition of "Finance Documents" in clause 1.1 of the Agreement shall be deemed to be a reference to the Agreement.

1.2.3 In this deed, unless a contrary indication appears:

- (a) clause, Schedule 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;
- (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 but not e-mail;

- 2.2.2 satisfied only from the proceeds of sale or other disposal or realisation of the Charged Property pursuant to this deed.

### **3. GRANT OF SECURITY**

#### **3.1 Fixed Charge**

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee charges to the Lender by way of first fixed charge:

- 3.1.1 the Vehicle(s); and
- 3.1.2 the benefit of all other contracts, guarantees, appointments, warranties relating to the Vehicle(s) and other documents to which the Borrower is a party, which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatsoever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatsoever accruing to or for its benefit arising from any of them).

### **4. REPRESENTATIONS**

#### **4.1 Duration and scope**

The Chargor makes the representations and warranties set out in this clause to the Lender on the date of this deed.

#### **4.2 Status**

- 4.2.1 It is a limited liability company duly incorporated and validly existing under the law of England and Wales.
- 4.2.2 It has the power to own its assets and carry on its business in England and Wales as it is being conducted.
- 4.2.3 Its centre of main interests for the purposes of Council Regulation (EC) Number 1346/2000 of 29 May 2000 on insolvency procedures is in England and Wales.

#### **4.3 Binding obligations**

The obligations expressed to be assumed by it in each Finance Document are legal, valid, binding and enforceable obligations.

#### **4.4 Non-conflict with other obligations**

The entry into and performance by it of, and the transactions contemplated by, the Finance Documents do not and will not conflict with:

- 4.4.1 any law or regulation applicable to it;
- 4.4.2 its constitutional documents; or

## **5. UNDERTAKINGS AND COVENANTS**

### **5.1 Negative pledge and disposal restrictions**

The Chargor shall not (save as permitted by the Finance Documents):

- 5.1.1 create or permit to subsist any Security over any of the Charged Property other than Security created by this deed;
- 5.1.2 sell, transfer, lease or otherwise dispose or purport or agree to dispose of any of its assets which are expressed to be assigned by way of security or charged by way of fixed security or charge to the Lender under **clause 3.1** (Fixed Charge); or
- 5.1.3 create or grant (or purport to create or grant) any interest in any Charged Property in favour of a third party other than pursuant to the Relevant Agreements.

### **5.2 Preservation of Charged Property**

The Chargor 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 Lender or diminish the value of any of the Charged Property (except for expected fair wear and tear) or the effectiveness of the security created by this deed.

### **5.3 Relevant Agreements**

The Chargor shall perform its obligations and enforce its rights under the Lease.

### **5.4 Compliance with laws and regulations**

- 5.4.1 The Chargor shall not, without the Lender's prior written consent, use or permit the Charged Property to be used in any way contrary to law.
- 5.4.2 The Chargor shall promptly procure that any maintenance, modifications, alterations or repairs that are required by law or regulation to be affected on or in connection with the Charged Property are effected in accordance with the terms of the End-User Hire Agreement.

### **5.5 Enforcement of rights**

The Chargor shall use all reasonable endeavours to:

- 5.5.1 procure the prompt observance and performance of the covenants and other obligations imposed on the Chargor's counterparties and in relation to the Vehicle(s); and
- 5.5.2 enforce any rights and institute, continue or defend any proceedings relating to any of the Charged Property that the Lender may require from time to time.

### **5.6 Maintenance of Vehicle(s)**

The Chargor shall use all reasonable endeavours to procure that:

- 5.6.1 each Vehicle is maintained in good and serviceable condition (except for expected fair wear and tear) in compliance with all relevant manuals, handbooks, manufacturer's instructions and recommendations and maintenance or servicing schedules and in accordance with the terms of the End-User Hire Agreement;

- 6.1.4 to the extent that this deed constitutes a "security financial collateral arrangement" as defined in the Financial Collateral Regulations, appropriate any Charged Property which constitutes "financial collateral" as defined in the Financial Collateral Regulations in or towards satisfaction of the Secured Liabilities and the Lender shall value such Charged Property by reference to an independent valuation or other procedure selected by the Lender acting reasonably.

**6.2 Powers under the LPA**

- 6.2.1 Section 103 of the LPA will not apply to this deed.
- 6.2.2 The power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor.

**6.3 Access on enforcement**

- 6.3.1 Subject to the terms of the Lease or End-User Hire Agreement, any time after the Lender has demanded payment of the Secured Liabilities or if the Chargor defaults in the performance of its obligations under this deed or under the Agreement, the Chargor will allow the Lender or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of any Charged Property and for that purpose to enter on any premises where a Charged Property is situated (or where the Lender or a Receiver reasonably believes a Charged Property to be situated) without incurring any liability to the Chargor for, or by any reason of, that entry.

**6.4 Receivers**

- 6.4.1 At any time after the security constituted by this deed has become enforceable, or at the request of the Chargor, the Lender may appoint any Receiver upon such terms as to remuneration and otherwise as the Lender thinks fit and the maximum rate specified in section 109(6) of the LPA shall not apply.
- 6.4.2 Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his remuneration, costs, fees, taxes and expenses to the exclusion of liability on the part of the Lender.
- 6.4.3 Where two or more persons are appointed as Receiver any act authorised to be done by the Receiver may be done by all of them acting jointly or by any one or more of them acting severally.
- 6.4.4 The Lender may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Lender appoints any other person as Receiver in his place.

**7. POWERS OF RECEIVER AND LENDER**

**7.1 Statutory powers**

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and, whether or not such a Receiver is an administrative receiver, all the powers conferred upon an administrative receiver by schedule 1 to the Insolvency Act which powers are incorporated in this deed.



## **9. EXCLUSION OF LIABILITY**

### **9.1 No obligation to recover**

Neither the Lender nor any Receiver is under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property whether or not it is in possession of the relevant Charged Property.

### **9.2 Liability as mortgagee in possession**

If the Lender or any Receiver takes possession of any Charged Property, it will not be liable to account to the Chargor for anything except actual receipts or be liable to the Chargor for any loss arising from any realisation of any Charged Property or for any default or omission for which a receiver or mortgagee in possession would be liable.

### **9.3 Losses on enforcement**

The Lender or any Receiver will not be liable to the Chargor for any loss or damage arising from:

- 9.3.1 any sale of any Charged Property;
- 9.3.2 any act, default or omission of the Lender or any Receiver in relation to any Charged Property; or
- 9.3.3 any exercise or non-exercise by the Lender or any Receiver of any power conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA,

unless such loss or damage is caused by the fraud, gross negligence or wilful misconduct of the Lender or any Receiver.

## **10. REIMBURSEMENT AND INDEMNITY**

### **10.1 Reimbursement**

The Chargor shall pay to the Lender on demand:

- 10.1.1 any money paid by the Lender or any Receiver:
  - (a) as a result of the Lender or any Receiver taking action which the Lender or any Receiver considers necessary or desirable in connection with any Charged Property or to procure compliance with any obligation of the Chargor in this deed; or
  - (b) in respect of any action or thing expressed in this deed to be done at the cost of the Chargor;
- 10.1.2 all costs, fees, taxes and expenses incurred by the Lender or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Lender's rights under this deed.

### **10.2 Indemnity**

The Chargor shall indemnify each of the Lender and any Receiver against all liabilities, claims and expenses whether arising out of contract or in tort or in any other way (including any liability under any Environmental Law) which it may at any time incur in connection with

#### **14. FURTHER ASSURANCE**

When required by the Lender or any Receiver the Chargor shall, at its own cost:

- 14.1 execute any documents or do any other thing which the Lender or any Receiver may require for perfecting or protecting any Security created by this deed or in connection with the exercise of any powers given to the Lender or any Receiver under this deed; and
- 14.2 convey, transfer, assign or otherwise deal with any Charged Property in such manner as the Lender or any Receiver may require in connection with any enforcement of any Security created by this deed.

#### **15. POWER OF ATTORNEY BY CHARGOR**

Following the enforcement of this deed, the Chargor irrevocably and by way of security appoints each of the Lender, any person selected by the Lender and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which:

- 15.1 the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property; or
- 15.2 the Chargor is obliged to execute or do under this deed.

#### **16. PROTECTIVE PROVISIONS**

##### **16.1 Waiver of defences**

The obligations of the Chargor under this deed and the security constituted by this deed will not be affected by an act, omission, matter or thing which, but for this clause, would reduce, release or prejudice any of such obligations or security including (whether or not known to it or the Lender):

- 16.1.1 any time, waiver or consent granted to, or composition with, any other person;
- 16.1.2 the release of the Borrower under the terms of any composition or arrangement with any creditor of the Borrower;
- 16.1.3 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over property of, any other person or any non-presentation or non-observance of any formality or other requirement in respect of any instrument or any failure to realise the full value of any security;
- 16.1.4 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Borrower;
- 16.1.5 any amalgamation, merger or reconstruction of the Lender with any other person or any sale or transfer of the whole or any part of the assets of the Lender to any other person;
- 16.1.6 the existence of any claim, set-off or other rights which the Borrower may have at any time against the Lender, whether in connection with the Finance Documents or otherwise;

## **17. DISCHARGE OF SECURITY**

### **17.1 Discharge conditional**

Any discharge of the Chargor by the Lender in reliance on a payment or security received by the Lender will cease to be effective if that payment or security is avoided, reduced or invalidated for any reason and the Lender will be entitled to recover from the Chargor on demand the amount of the Secured Liabilities discharged by such payment or security.

## **18. REDEMPTION**

After the repayment or discharge in full of the Secured Liabilities and provided that the Lender is satisfied that the Lender is not under any obligation to provide financial accommodation to the Borrower the Lender will at the request and cost of the Chargor release the Charged Property from the Security created by this deed.

## **19. DEFAULT INTEREST**

Any sum payable by the Chargor under this deed will bear interest from the date on which it is due or if payable on demand from the date of demand until payment (both before and after judgment) at the [rate of 3% per annum] as calculated and compounded from time to time in accordance with the Agreement.

## **20. NOTICES**

### **20.1 Communications in writing**

Any communication to be made under or in connection with this deed shall be made in writing and, unless otherwise stated, may be made by email or letter.

### **20.2 Addresses**

The address and fax number (and the department or officer, if any, for whose attention the communication is to be made) of each party for any communication or document to be made or delivered under or in connection with this deed is:

#### **20.2.1 in the case of the Chargor:**

Address: 1 Bell Parade, Glebe Way, West Wickham, Kent BR4 0RH;

E-mail address: [r.cole@wheels4sure.com](mailto:r.cole@wheels4sure.com)

#### **20.2.2 in the case of the Lender:**

Address: PJ Eckel Ltd 1 Sibley Close, Bromley, Kent, BR1 2BG

E-mail address: [phileckel@gmail.com](mailto:phileckel@gmail.com)

For the attention of: Mr Philip Eckel

or any substitute address, fax number or department or officer as the Chargor may notify to the Lender (or the Lender may notify to the Chargor, if a change is made by the Lender) by

### 23.2 Continuing security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of moneys due to the Lender.

### 23.3 Other security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Lender or any other person of any other security at any time held by the Lender.

## 24. COUNTERPARTS

This deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this deed.

## 25. LAW

This deed and any non-contractual obligations arising out of or in connection with this deed shall be governed by English law.

## 26. JURISDICTION

### 26.1 Jurisdiction of English courts

26.1.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed and a dispute regarding a non-contractual obligation referred to in **clause 25 (Law)**) (a "**Dispute**").


26.1.2 The Lender and the Chargor agree that the courts of England are the most appropriate and convenient courts to settle Disputes. The Chargor will not argue to the contrary.

26.1.3 This clause is for the benefit of the Lender only. As a result, the Lender shall not be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, the Lender may take concurrent proceedings in any number of jurisdictions.

This deed has been executed and delivered as a deed by the Chargor and signed on behalf of the Lender on the date shown at the beginning of this deed.

EXECUTION PAGE

Executed by the Chargor acting by a director  
in the presence of:

  
SCOTT MARTIN

Director


Witness:   
.....

Name: BRETT CHEESMAN  
.....

Address: 1 BELL PARADE, GLEBE WAY  
WEST WICKHAM, KENT, BR4 0RH  
.....

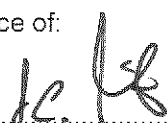
Occupation: SENIOR FUNDING CONSULTANT  
.....

Signed for and on behalf of the Lender:

PHILIP ECKEL 

Name:

In the presence of:

Witness:   
.....

Name: STEPHEN PAINTER  
.....

Address: 84 WICKHAM CHASE  
.....

WEST WICKHAM  
.....

KENT BR4 0BN  
.....

Occupation: ACCOUNTANT  
.....