

# MR01

## Particulars of a charge



Companies House



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26/06/2019

#194

COMPANIES HOUSE  
[www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument.

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument. Use form MR08.

WEDNESDAY

This form must be delivered to the Registrar for registration within  
**21 days** beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery.



You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original.**

### 1 Company details

Company number 0 7 7 6 9 3 6 3

Company name in full THE LAKES DISTILLERY COMPANY PLC



For official use

**Filing in this form**  
Please complete in typescript or in  
bold black capitals.

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 2 0 0 6 2 0 1 9

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name GRESHAM HOUSE ASSET MANAGEMENT LIMITED

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below.

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge.

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## Particulars of a charge

4

**Brief description**

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.

Brief description

LAND/PROPERTY: NONE  
SHIPS: NONE  
AIRCRAFT: NONE  
INTELLECTUAL PROPERTY: NONE

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument".

Please limit the description to the available space.

5

**Other charge or fixed security**

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box.

☒ **Yes**

☐ **No**

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box.

☒ **Yes** Continue

☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ **Yes**

7

**Negative Pledge**

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box.

☒ **Yes**

☐ **No**

8

**Trustee statement <sup>①</sup>**

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge.

☐

<sup>①</sup> This statement may be filed after the registration of the charge (use form MR06).

9

**Signature**

Please sign the form here.

Signature

Signature

X *MJ Hudson Limited* X

This form must be signed by a person with an interest in the charge.

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name  
SAM BURFORD

Company name  
MJ HUDSON LIMITED

Address  
8 OLD JEWRY

Post town  
LONDON

County/Region

Postcode  
E C 2 R 8 D N

Country  
UNITED KINGDOM

DX

Telephone  
020 3693 7061



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☐ The company name and number match the information held on the public Register.
- ☐ You have included a certified copy of the instrument with this form.
- ☐ You have entered the date on which the charge was created.
- ☐ You have shown the names of persons entitled to the charge.
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8.
- ☐ You have given a description in Section 4, if appropriate.
- ☐ You have signed the form.
- ☐ You have enclosed the correct fee.
- ☐ Please do not send the original instrument; it must be a certified copy.



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House.'



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:

#### For companies registered in England and Wales:

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ.  
DX 33050 Cardiff.

#### For companies registered in Scotland:

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post).

#### For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG.  
DX 481 N.R. Belfast 1.



### Further information

For further information, please see the guidance notes on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.gov.uk/companieshouse](http://www.gov.uk/companieshouse)



**FILE COPY**

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

Company number: 7769363

Charge code: 0776 9363 0011

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th June 2019 and created by THE LAKES DISTILLERY COMPANY PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th June 2019.

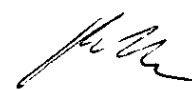
Given at Companies House, Cardiff on 2nd July 2019



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

Signed:   
Name: Paul Durban

DEBENTURE

I CERTIFY THAT, SAVE  
FOR THE MATERIAL REDACTED  
PURSUANT TO SECTION 859G

between

OF THE COMPANIES ACT 2006,

THIS COPY INSTRUMENT IS A  
CORRECT COPY OF THE ORIGINAL  
INSTRUMENT.

Owner: THE LAKES DISTILLERY COMPANY PLC

Registered No: 07769363

Registered Office: 1st Floor Offices, Grandstand Garage, Kenton Road, Gosforth, Newcastle Upon Tyne, NE3 4NB

and

Security Agent: GRESHAM HOUSE ASSET MANAGEMENT LIMITED, as Security Agent for holders of the up to £4,000,000 Convertible Bonds due 2022 (the Bonds) constituted by instruments dated on or around the date hereof executed by the Owner as issuer and the Security Agent

DATE: 20 June 2019

1. Owner's Obligations

The Owner will pay to the Security Agent (as security agent for the holders of the Bonds) on demand when they become due all the Owner's Obligations. The Owner's Obligations are all the Owner's liabilities to the Security Agent in relation to the Bonds (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 Interest at the rate charged by the Security Agent, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Security Agent.
- 1.2 any expenses the Security Agent or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with:
  - 1.2.1 the Property charged by Clause 2. References to Property include any part of it and the other assets charged by Clause 2.
  - 1.2.2 taking, perfecting, protecting, enforcing or exercising any power under this deed.

2. Charge

The Owner, as a continuing security for the payment on demand of the Owner's Obligations and with full title guarantee, gives to the Security Agent:

- 2.1 by way of legal mortgage, all estates or interests in all Land vested in or charged to the Owner, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land. References to Land are to any interest in heritable, freehold or leasehold land.
- 2.2 a fixed charge over the following property of the Owner, owned now or in the future:
  - 2.2.2 all plant and machinery, including any associated warranties and maintenance contracts.
  - 2.2.3 all the goodwill of the Owner's business.
  - 2.2.4 any uncalled capital.
  - 2.2.5 all stock, shares and other securities held by the Owner at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities.

A Subsidiary is an entity controlled, directly or indirectly, by the Owner or by a Subsidiary of the Owner. "Control" means the ability to appoint or remove directors or exercise the majority of voting rights, alone or with the agreement of others.
  - 2.2.6 all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights.
  - 2.2.7 the benefit of any hedging arrangements, futures transactions or treasury instruments.

- 2.3 a floating charge over all the other property, assets and rights of the Owner owned now or in the future which are not subject to an effective fixed charge under this deed or under any other security held by the Security Agent.

### **3. Priorities Deed**

- 3.1 This deed is subject to the terms of a priorities agreement dated on or about the date of this deed between the Owner, MB Martin & Partners Limited, National Westminster Bank Plc, RBS Invoice Finance Limited, the Security Agent and the holders of the Bonds (the **Deed of Priorities**), which shall take precedence in the event of any conflict with this deed.
- 3.2 Without prejudice to the terms of the Deed of Priorities, the Owner and the Security Agent agree that the charged Property and all rights granted to the Security Agent (on behalf of the holders of the Bonds) in connection with the charged Property under this deed shall rank in accordance with clause 3 (*Ranking and Priority*) of the Deed of Priorities.

### **4. Restrictions**

The Owner will not, without the Security Agent's consent:

- 4.1 permit or create any mortgage, standard security, charge or lien on the Property.
- 4.2 dispose of the Property charged by Clauses 2.1 and 2.2.
- 4.3 dispose of the Property charged by Clause 2.3, other than in the ordinary course of business.
- 4.4 call on, or accept payment of, any uncalled capital.
- 4.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Owner will not realise its book and other debts by means of invoice discounting or factoring arrangements.
- 4.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting.
- 4.7 dispose of, part with or share possession or occupation of any of its Land.

### **5. Property Undertakings**

The Owner will:

- 5.1 permit the Security Agent at any time to inspect the Property.
- 5.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Security Agent, terrorism cover) to the Security Agent's reasonable satisfaction for its full reinstatement cost. In default, the Security Agent may arrange insurance at the Owner's expense.
- 5.3 hold on trust for the Security Agent all proceeds of any insurance of the Property. At the Security Agent's option, the Owner will apply the proceeds in making good the relevant loss or damage, or to reduce the Owner's Obligations.
- 5.4 where required by the Security Agent, deposit with the Security Agent all insurance policies (or copies where the Security Agent agrees), and all deeds and documents of title relating to the Property.
- 5.5 keep the Property in good condition.
- 5.6 not, without the Security Agent's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.
- 5.7 pay all the money the Owner receives in respect of book and other debts into an account with the Security Agent. The Security Agent may specify the relevant account.

- 5.8 if the Property is leasehold, comply with the terms of the lease and immediately inform the Security Agent if any notice received from the lessor relating to any actual or suggested breach of the lease or threatening action or proceedings for possession or to forfeit the lease.

**6. Conversion of Floating Charge to Fixed Charge**

- 6.1 The Security Agent may by notice convert the floating charge on any of the Property into a fixed charge. Following this notice, the Owner will not dispose of the affected Property without the Security Agent's consent.
- 6.2 The floating charge will become a fixed charge if an administrator of the Owner is appointed.

**7. Investigating Accountants**

The Security Agent may require the Owner to appoint a firm of accountants to review its financial affairs, if:

- 7.1 any of the Owner's Obligations are not paid when due.
- 7.2 the Security Agent considers that the Owner has breached any other obligation to the Security Agent.
- 7.3 the Security Agent considers any information provided by the Owner to be materially inaccurate.

Any review required will take place within 7 days of the Security Agent's request (or longer if the Security Agent agrees). The firm, and the terms of reference, must be approved by the Security Agent. The Owner (and not the Security Agent) will be responsible for the firm's fees and expenses, but the Security Agent may make payment and the Owner will repay the Security Agent on demand.

**8. Possession and Exercise of Powers**

- 8.1 The Security Agent does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Owner will continue in possession until the Security Agent takes possession.
- 8.2 The Security Agent may take possession and enforce this deed without further delay if:
- 8.2.1 the Security Agent demands payment of any of the Owner's Obligations.
- 8.2.2 the Owner asks the Security Agent, or the Security Agent receives notice of intention, to appoint an administrator or an administration application is made.
- 8.2.3 a meeting is called or a petition is presented for liquidation of the Owner.
- 8.2.4 any security is enforced in respect of any assets of the Owner.
- 8.3 Any purchaser or third party dealing with the Security Agent or a receiver may assume that the Security Agent's powers have arisen and are exercisable without proof that demand has been made.
- 8.4 The Security Agent will not be liable to account to the Owner for any money not actually received by the Security Agent.

**9. Appointment of Receiver or Administrator**

The Security Agent may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Owner. If the Security Agent appoints a receiver, the Security Agent may fix and pay the receiver's fees and expenses. The receiver will be the Owner's agent and the Owner (and not the Security Agent) will be responsible for the acts, defaults and remuneration of the receiver.

**10. Powers of the Security Agent and Receivers**

- 10.1 The Security Agent or any receiver may:

- 10.1.1 carry on the Owner's business.
- 10.1.2 enter, take possession of, and/or generally manage the Property.
- 10.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
- 10.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References to Land or Property include land or property that is purchased by the Security Agent or a receiver under this power.
- 10.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land.
- 10.1.6 complete any transactions by executing any deeds or documents in the name of the Owner.
- 10.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 10.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 10.1.9 call up any uncalled capital with all the powers conferred by the Owner's articles of association.
- 10.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 10.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 10.1.12 do any acts which the Security Agent or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 10.2 A receiver may borrow and secure the repayment of any money, in priority to the Owner's Obligations.
- 10.3 Joint receivers may exercise their powers jointly or separately.
- 10.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 10.5 The Security Agent may exercise any of its powers even if a receiver has been appointed.
- 10.6 The Security Agent may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise the Security Agent will only exercise those rights as instructed by the Owner.
- 10.7 The Security Agent may set off any amount due from the Owner against any amount owed by the Security Agent to the Owner. The Security Agent may exercise this right, without prior notice, both before and after demand. For this purpose, the Security Agent may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 10.8 Any credit balance with the Security Agent will not be repayable, or capable of being disposed of, charged or dealt with by the Owner, until the Owner's Obligations, both before and after demand, have been paid in full.

## **11. Application of Payments**

The Security Agent may apply any payments received for the Owner to reduce any of the Owner's Obligations, as the Security Agent decides.

## **12. Preservation of Other Security and Rights and Further Assurance**

- 12.1 This deed is in addition to any other security or guarantee for the Owner's Obligations held by the Security Agent now or in the future. The Security Agent may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Security Agent's other rights.



- 12.2 On request, the Owner will execute any deed or document, or take any other action required by the Security Agent, to perfect or enhance the Security Agent's security under this deed.

**13. Power of Attorney**

To give effect to this deed and secure the exercise of any of their powers, the Owner irrevocably appoints the Security Agent, and separately any receiver, to be the Owner's attorney (with full power of substitution and delegation), in the Owner's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

**14. More than One Owner**

Where the Owner is more than one person the Owner's Obligations include their joint and several liabilities. References to the Owner are to them together and separately.

**15. Consents, Notices and Demands**

- 15.1 All consents, notices and demands must be in writing.
- 15.2 The Security Agent may deliver a notice or demand to the Owner at its registered office or at the contact details last known to the Security Agent.
- 15.3 A notice or demand signed by an official of the Security Agent will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 15.4 A notice from the Owner to the Security Agent will be effective on receipt.

**16. Transfers**



The Security Agent may allow any person to take over any of its rights and duties under this deed. The Owner authorises the Security Agent to give that person or its agent any financial or other information about the Owner. References to the Security Agent include its successors.

**17. Law**

- 17.1 English law applies to this deed and the English courts have exclusive jurisdiction.
- 17.2 For the benefit of the Security Agent, the Owner irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Owner and may be enforced against the Owner in the courts of any other jurisdiction.

**18. Counterparts**

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.

)   
 ) Director  
 )   
 ) Director/Secretary  
 )

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

) \_\_\_\_\_  
 ) Director  
 )

1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

\_\_\_\_\_

\_\_\_\_\_

Executed and Delivered as a deed by  
the Owner

\_\_\_\_\_  
Director

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

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

Date \_\_\_\_\_

Executed and Delivered as a deed by  
the Security Agent

\_\_\_\_\_  
Director

Signed in the presence of:

Witness' signature

Witness' name in full

Address

Occupation

\_\_\_\_\_  
JAY PATEL

\_\_\_\_\_  
FLAT 7, 9a PORTLAND PLACE, LONDON, W1B 1PR

\_\_\_\_\_  
STUDENT

Date : 20 June 2019