



Registration of a Charge

Company name: **ALDERLEY ANALYTICAL LTD**

Company number: **08665244**



X84Y0YLD

Received for Electronic Filing: **07/05/2019**

Details of Charge

Date of creation: **03/05/2019**

Charge code: **0866 5244 0004**

Persons entitled: **NPIF NW DEBT LP ACTING BY NORTH WEST LOANS NPIF GP LIMITED
AS THE GENERAL PARTNER OF NPIF NW DEBT LP ACTING BY FW
CAPITAL LIMITED**

Brief description:

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT 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:

TRACEY COOMBES



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8665244

Charge code: 0866 5244 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd May 2019 and created by ALDERLEY ANALYTICAL LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th May 2019 .

Given at Companies House, Cardiff on 8th May 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 3rd May 2019

(1) ALDERLEY ANALYTICAL LTD

(2) NPIF NW DEBT LP

CHATELS MORTGAGE

CHATELS MORTGAGE dated

3rd May 2019

PARTIES

- (1) **ALDERLEY ANALYTICAL LTD** (Registered Number 08665244) whose registered office is at Alderley Analytical, Biohub at Alderley Park, Alderley Edge, Macclesfield, Cheshire SK10 4TG ("the Mortgagor"); and
- (2) **NPIF NW DEBT LP** a limited partnership incorporated in England and Wales (Registered Number LP 017864) registered office is at 1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ acting by **NORTH WEST LOANS NPIF GP Limited**, as the general partner of **NPIF NW DEBT LP**, a company incorporated in England and Wales (Registered Number 10597240) whose registered office is at 1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ , acting by **FW CAPITAL LIMITED**, a company incorporated in England and Wales (Registered Number 07078439) whose registered address and address for service is at 1 Capital Quarter, Tyndall Street, Cardiff, CF10 4BZ (the "Lender")

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Chattels Mortgage defined terms shall have the following meanings:

"Business Day"	a day other than Saturday or Sunday on which banks are generally open for business in London;
"Default Rate"	the interest rate charged to the Mortgagor by the Lender from time to time on the Secured Liabilities;
"Mortgaged Property"	the chattels specified in the Schedule together with all additions, alterations, accessories, replacements and renewals from time to time to such chattels and any component parts of such chattels from time to time held by the Mortgagor (whether or not attached);
"Secured Liabilities"	all monies, obligations and liabilities whether principal, interest or otherwise which may now or at any time in the future be due or owing or incurred by the Mortgagor to the Lender (whether actual or contingent and whether incurred alone or jointly with another as principal, guarantor, surety or otherwise and in whatever name or style) together with interest, charges and other expenses; and

"Security Period"

the period from the date of this Chattels Mortgage until all the Secured Liabilities have been irrevocably paid or discharged.

1.2 In this Chattels Mortgage:

- 1.2.1 clause headings are inserted for ease of reference only and shall not affect its interpretation;
- 1.2.2 unless stated otherwise references to clauses and to the schedule are references to clauses and to the schedule in this Chattels Mortgage;
- 1.2.3 any reference to any statute or any provision of any statute shall be construed as a reference to any statutory modification or re-enactment of such statute or provision and to any regulations or orders made under such statute or provision and from time to time in force;
- 1.2.4 any reference to any person includes that person's successors in title and assignees;
- 1.2.5 any reference to any document is a reference to that document as amended, varied, modified or replaced from time to time; and
- 1.2.6 references to any person are to be construed to include corporations, firms, companies, partnerships, individuals, associations, states and administrative and governmental and other entities whether or not a separate legal entity.

2. COVENANT

The Mortgagor covenants to pay the Secured Liabilities when due.

3. ASSIGNMENT

- 3.1 The Mortgagor with full title guarantee assigns to the Lender as security for the Secured Liabilities:
 - 3.1.1 the Mortgaged Property; and
 - 3.1.2 the benefit of any guarantee, warranty or other obligation for the Mortgaged Property given or incurred by any manufacturer, supplier or other person and the benefit so far as enjoyed by the Mortgagor of all agreements for the maintenance, repair or upkeep of the Mortgaged Property.
- 3.2 The Mortgagor with full title guarantee charges by way of fixed charge in favour of the lender all policies of insurance for the Mortgaged Property and all claims and moneys payable under such policies.

- 3.3 The Lender will at the request and cost of the Mortgagor reassign the Mortgaged Property to the Mortgagor when the Secured Liabilities have been irrevocably paid.

4. NEGATIVE PLEDGE

- 4.1 The Mortgagor undertakes to the lender that at no time during the Security Period will the Mortgagor:
- 4.1.1 sell, transfer, assign, lease, share possession of or otherwise dispose of the Mortgaged Property or any part of it; and
 - 4.1.2 without the prior written consent of the Lender create, grant, extend or permit to subsist any mortgage, charge or encumbrance on or over the Mortgaged Property or any part of it.

5. INSURANCE

- 5.1 The Mortgagor shall during the Security Period:-
- 5.1.1 insure and keep insured the Mortgaged Property in an insurance office or with underwriters approved by the Lender against all usual comprehensive risks of loss or damage to the Mortgaged Property and on such terms as the Lender shall stipulate to the full reinstatement value with the interest of the Lender noted by endorsement on the policy/ies of insurance; and
 - 5.1.2 duly and punctually pay all premiums and other monies payable under all such insurances and promptly upon request by the Lender produce evidence of payment; and
 - 5.1.3 (if so required by the Lender) deposit all policies and other contracts of insurance for the Mortgaged Property or any part of it with the Lender or produce such documents to the Lender for inspection.
- 5.2 If the Mortgagor fails to comply with any of its obligations under Clause 5.1 the Lender can affect or renew such insurances. The monies expended by the Lender effecting or renewing such insurances shall be reimbursed by the Mortgagor to the Lender on demand and until so reimbursed shall carry interest at the Default Rate.
- 5.3 Subject to the rights of any prior mortgagee, all claims and monies received or receivable under any insurance referred to in Clause 5.1 shall be held by the Mortgagor in trust for the Lender and shall be applied by the Mortgagor in repaying or reducing the Secured Liabilities, or, if the Lender shall so require, in repairing, replacing, restoring or rebuilding the property damaged or destroyed.

6. REPAIR

- 6.1 The Mortgagor shall during the Security Period:

- 6.1.1 repair and keep in good and substantial repair the Mortgaged Property; and will not make any alterations to the Mortgaged Property, if as a result of such alterations, the value of the Mortgaged Property is reduced;
 - 6.1.2 permit the Lender and any person authorised by it to enter upon any premises where the Mortgaged Property or any part of it is situated at any reasonable hour to view or survey the state and condition of all the Mortgaged Property;
 - 6.1.3 immediately after being required to do so by the Lender make good any want of repair in the Mortgaged Property; and
 - 6.1.4 immediately notify the Lender of the loss or destruction of or any damage to the Mortgaged Property.
- 6.2 If at any time the Mortgagor shall fail to comply with any of its obligations under Clause 6.1 the Lender may enter the property where the Mortgaged Property or any part of it is situated, with agents appointed by it and contractors, workmen and others, and execute such works and do such other things as may in the opinion of the Lender be required to remedy such failure and take such other steps on or for the Mortgaged Property or any part of it (including without limitation the payment of money) as may in the opinion of the Lender be required to remedy such failure. The cost to the Lender of such works and steps shall be reimbursed by the Mortgagor to the Lender on demand and until so reimbursed shall carry interest at the Default Rate from the date of payment to the date of reimbursement. No exercise by the Lender of its powers under this Clause shall render the Lender liable to account as a mortgagee in possession.

7. USE

- 7.1 The Mortgagor will not use or permit the Mortgaged Property to be used in contravention of any legislation or other provision or rule of law and will indemnify the Lender against all costs, expenses or losses incurred or suffered by the Lender directly or indirectly in connection with the Mortgaged Property or the use of it together with interest at the Default Rate until the date of payment.
- 7.2 The Mortgagor will not annex the Mortgaged Property or any part of it to any premises if the result of the said annexure is that the Mortgaged Property might become a fixture or fixtures.

8. OUTGOINGS

The Mortgagor will at all times punctually pay the rent, rates, taxes and all other outgoings of whatsoever nature for the premises in which the Mortgaged Property is located from time to time and will at all times punctually pay all licence fees, duties and all other outgoings of whatsoever nature for the Mortgaged Property and

will keep or cause the Mortgaged Property to be kept from being distrained for recovery of such payments or from being taken under any execution and will at all times on demand produce to the Lender the receipt for such payments. The Lender may at its discretion discharge such sums and the Mortgagor shall repay such sums to the Lender on demand together with interest from the date of payment to the date of such reimbursement at the Default Rate.

9. PLAQUE

During the Security Period the Mortgagor shall affix to or engrave on the Mortgaged Property a notice stating "this property is mortgaged to Finance Wales Investments (6) Limited". This notice is to be affixed or engraved in a prominent position on the Mortgaged Property and is to be of a size which is easily legible. Such notice is not to be obliterated, obscured or covered up and the Lender shall at all reasonable time have access to the Mortgaged Property to inspect, affix, repair or replace any notices or markings it may in its absolute discretion think necessary. Any costs incurred by the Lender under this Clause 9 shall be reimbursed by the Mortgagor to the Lender on demand and until so reimbursed shall carry interest at the Default Rate from the date of payment to the date of reimbursement.

10. ENFORCEMENT

- 10.1 Section 103 of the Law of Property Act 1925 shall not restrict the exercise by the Lender of the statutory power of sale conferred on it by section 101 of such Act, which power shall arise on the execution of this Chattels Mortgage and may be exercised by the Lender at any time on any part of the Mortgaged Property after the Lender shall have demanded the payment or discharge by the Mortgagor of all or any of the Secured Liabilities and the provisions of the Law of Property Act 1925 concerning and regulating the exercise of the power of sale shall, so far as they relate to the security constituted by this Chattels Mortgage, be varied or extended accordingly.
- 10.2 Sub-section (1) of section 93 of the Law of Property Act 1925 shall not apply to this Chattels Mortgage.

11. RECEIVER

- 11.1 At any time after the Lender has demanded the payment or discharge by the Mortgagor of all or any of the Secured Liabilities, or if requested by the Mortgagor, the Lender may appoint one or more persons to be a Receiver or Receivers of the whole or any part of the Mortgaged Property. The Lender may:
- 11.1.1 remove any Receiver previously appointed under this Chattels Mortgage; and
 - 11.1.2 appoint another person or persons as Receiver or Receivers, either in place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver previously appointed. Where there are joint Receivers each

such Receiver shall be entitled to exercise all the powers and discretions conferred by this Chattels Mortgage or by statute on Receivers individually and to the exclusion of the other or others of them.

- 11.2 Every such appointment or removal of a Receiver, and every delegation, appointment or revocation by the Lender in the exercise of any right to delegate its powers or to revoke any such delegation contained in this Chattels Mortgage, shall be made either by deed or by instrument in writing under the hand of any officer of the Lender or any person authorised in writing in that behalf by any officer of the Lender.
- 11.3 Every Receiver for the time being holding office by virtue of such an appointment shall have (subject to any limitations or restrictions expressed in the deed or other instrument appointing him but notwithstanding any winding-up or dissolution of the Mortgagor) for the assets over which he is appointed power in the name and on behalf and at the cost of the Mortgagor to do anything which the Mortgagor himself could do or have done as an absolute owner and irrespective of any winding up or dissolution. In addition and without prejudice to the generality of the foregoing every such Receiver shall (notwithstanding any winding-up or dissolution of the Mortgagor) have power to do all the following things, namely:-
- 11.3.1 to take possession of (and for such purpose to enter upon any property of the Mortgagor) collect and get in the assets and/or income over which he was appointed;
 - 11.3.2 to alter, improve, modify, refurbish or repair any property over which he was appointed;
 - 11.3.3 to sell, or concur in selling, leasing or otherwise disposing of the whole or any part of any assets over which he was appointed;
 - 11.3.4 to carry any sale, lease or other disposal of any assets into effect by conveying, transferring, assigning or leasing in the name of the Mortgagor and for that purpose to enter into covenants and other contractual obligations in the name of and so bind the Mortgagor;
 - 11.3.5 to take any such proceedings as he shall think fit for any assets over which he was appointed in the name of the Mortgagor or otherwise;
 - 11.3.6 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
 - 11.3.7 to insure any such assets as he shall think fit or as the Lender shall direct and renew any insurances;

- 11.3.8 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit including without prejudice to the generality of the foregoing power to employ his partners and firm;
- 11.3.9 to raise or borrow money from the Lender or any other person to rank for payment in priority to the security constituted by this Chattels Mortgage and with or without a mortgage or charge on the assets and/or income over which he was appointed or any part of such assets; and
- 11.3.10 to do all such other things as may seem to the Receiver to be incidental or conducive to any other power vested in him or to be conducive to the realisation of the security constituted by this Chattels Mortgage.

The above powers shall be in addition to and without prejudice to any powers conferred on any Receiver by statute.

- 11.4 Every Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts and defaults and for the payment of his remuneration.
- 11.5 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Lender (or, failing such agreement, to be fixed by the Lender) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm and without being limited to the maximum rate specified in section 109 (6) of the Law of Property Act 1925.

12. POWERS OF THE LENDER

At any time after having made demand for the payment or discharge of any of the Secured Liabilities the Lender itself shall be entitled to exercise the same powers as those conferred on any Receiver appointed under this Chattels Mortgage.

13. FURTHER ASSURANCE AND POWER OF ATTORNEY

- 13.1 The Mortgagor shall immediately upon request by the Lender do all such acts and things and execute and sign all such documents as may be considered by the Lender to be requisite or expedient for perfecting, protecting or realising the security constituted under this Chattels Mortgage.
- 13.2 The Mortgagor irrevocably appoints the Lender and any Receiver appointed under this Chattels Mortgage jointly and also severally as the attorney of the Mortgagor to execute and sign all documents referred to in Clause 13.1 and to do any such other act or thing referred to in such documents on the Mortgagor's behalf.

14. THIRD PARTY

No purchaser or other person dealing with the Lender or its delegate or any Receiver appointed under this Chattels Mortgage shall be bound to see or inquire whether the right of the Lender or such Receiver to exercise any of its or his powers has arisen or has become exercisable or be concerned with any notice to the contrary or be concerned to see whether any delegation by the Lender shall have lapsed for any reason or been revoked.

15. INDEMNITIES

All costs, charges and expenses of the Lender incurred in the exercise of any of the Lender's rights, or in connection with the execution of or otherwise for this Chattels Mortgage or in connection with the perfection or enforcement or attempted enforcement of the security constituted under this Chattels Mortgage shall be reimbursed to the Lender by the Mortgagor on demand on a full indemnity basis together with interest from the date such liabilities were incurred to the date of payment at the Default Rate.

16. NOTICES

- 16.1 Any notice or demand to be served on the Mortgagor by the Lender under this Chattels Mortgage shall be in writing and may be served on any officer of the Mortgagor personally, or by letter addressed to the Mortgagor or to any of its officers and sent by fax or post to or left at its registered office or at anyone of its principal places of business.
- 16.2 Any notice or demand sent by fax shall be deemed to have been served on the Mortgagor when the Lender receives confirmation of the transmission of the fax from the transmitting fax machine.
- 16.3 Any notice or demand sent by post shall be deemed to have been served on the Mortgagor at noon on the first Business Day after the date of posting. In proving such service by post it shall be sufficient to show that the letter containing the notice or demand was properly addressed and posted and such proof of service shall be effective notwithstanding that the letter was in fact not delivered or was returned undelivered.

17. MISCELLANEOUS

- 17.1 This Chattels Mortgage shall be in addition to and shall be independent of every other security which the Lender may at any time hold for any of the Secured Liabilities.
- 17.2 Each of the provisions contained in this Chattels Mortgage shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions of this Chattels Mortgage shall not in any way be affected, prejudiced or impaired as a result.

- 17.3 The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Chattels Mortgage.
- 17.4 The Mortgagor certifies that its creation by this Chattels Mortgage in favour of the Lender does not contravene any of the provisions of its Memorandum and Articles of Association.
- 17.5 Any certificate or statement by the Lender of the amount(s) owed by the Mortgagor to the Lender shall in the absence of manifest error be conclusive and binding for all purposes.
- 17.6.1 No assurance, security or payment which may be avoided or adjusted under any enactment relating to bankruptcy or insolvency or under Part VI of the Insolvency Act 1986 or similar legislation binding on the Mortgagor in a jurisdiction other than England and Wales and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment shall prejudice or affect the right of the Lender to recover from the Mortgagor (including the right to recover any moneys which it may have been compelled by due process of law to refund under the provisions of the Insolvency Act 1986 and any cost payable by it or otherwise incurred in connection with such process) or to enforce the security created by or in connection with this Chattels Mortgage to the full extent of all moneys and liabilities secured by this Chattels Mortgage.
- 17.6.2 The Lender can retain the security created by this Chattels Mortgage for a period of 25 months after all the Secured Liabilities have been paid and discharged in full notwithstanding any release, settlement, discharge or arrangement given or made by The Lender on or as a consequence of such payment or termination of liability. If at any time within the period of 25 months after such payment or discharge a petition shall be presented to a court for an order for the winding up of the Mortgagor or any person ("the Principal Debtor") whose liabilities to The Lender have been guaranteed by the Mortgagor or an application is made to a court for an administration order for the Mortgagor or the Principal Debtor, or any person gives notice of its intention to appoint an administrator of the Mortgagor or of the Principal Debtor, or any person files with the court a notice of intention to appoint an administrator or a notice of appointment of an administrator of the Mortgagor or the Principal Debtor, or the Mortgagor or the Principal Debtor shall commence to be wound up or to go into administration or any analogous proceedings shall be commenced by or against the Mortgagor or the Principal Debtor, The Lender shall be at liberty to continue to retain such security for and during such further period as the Lender may determine. The Mortgagor agrees that in such event such security shall be deemed to have continued to have been held as security for the payment and discharge to the Lender of all the Secured Liabilities.

18. GOVERNING LAW

This Chattels Mortgage shall be governed by and construed in accordance with English and Welsh law, and the Mortgagor irrevocably submits to the non-exclusive jurisdiction of the English and Welsh courts.

This Chattels Mortgage has been executed as a Deed by the Mortgagor and under hand by THE LENDER on the date stated above.

SCHEDULE

Equipment

Equipment: Mass Spectrometer

Instrument Vendor: AB Sciex

Instrument Type: 6500+

Serial Number

Serial Number: DZ220561806

EXECUTED AS A DEED (but not delivered)
until this Chattels Mortgage is dated by or)
on behalf of the Mortgagor) by)

ALDERLEY ANALYTICAL LTD acting by:)

Director

Director/Secretary

In the presence of:
(Witness signature)

Name:

Occupation

Address

Witness Signature (only required
if signed by one Director)

SIGNED by

for and on behalf of

NPIF NW DEBT LP

acting by its General Partner **NORTH WEST LOANS NPIF GP LIMITED**

acting by **FW CAPITAL LIMITED**