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In accordance with Sections 859A and 859J of the Companies Act 2006

MR01
Particulars of a charge

Companies House

A fee is payable with this form
Please see 'How to pay' on the last page

You can use the WebFiling service to file this form online.
Please go to www companieshouse gov uk

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

✗ **What this form is N**
You may not use this register a charge wh instrument Use form

MONDAY
SAT

A50SOXC1
A15 15/02/2016 #49
COMPANIES HOUSE

A505NODN
A21 06/02/2016 #158
COMPANIES HOUSE

This form **must be delivered to the Registrar for registra 21 days** beginning with the day after the date of creation of t delivered outside of the 21 days it will be rejected unless it is a court order extending the time for delivery

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

1 Company details

For official use

Company number	0 8 8 5 4 7 7 8
Company name in full	PHD1 Construction Ltd

→ **Filling 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	0 3 0 2 2 0 1 6

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	Blue Ray Enterprises FZE
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

MR01
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

All current and future assets of the Company as detailed in the instrument

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 ❶

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

☐

❶ This statement may be filed after the registration of the charge (use form MR06)

9 Signature

Please sign the form here

Signature

Signature

X 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 Kate Parry

Company name Parry & Company Solicitors Ltd

Address Edward Pavilion

Albert Dock

Post town Liverpool

County/Region Merseyside

Postcode L 3 4 A F

Country England

DX

Telephone 01513520014

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 £13 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 companieshouse gov uk or email enquiries@companieshouse gov uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8854778

Charge code: 0885 4778 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 3rd February 2016 and created by PHD1 CONSTRUCTION LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th February 2016

Given at Companies House, Cardiff on 19th February 2016

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

DATED 3rd FEBRUARY 2016

(1) PHD1 CONSTRUCTION LIMITED

(2) BLUE RAY ENTERPRISES FZE

DEBENTURE

I HEREBY CERTIFY THAT THIS IS
A TRUE COPY OF THE ORIGINAL

K. E PARRY
5. 2. 16

Parry and Co Solicitors Limited
Edward Pavilion
Albert Dock
Liverpool
L3 4AF

THIS DEBENTURE is made the 3rd day of February 2016

BETWEEN:

(1) **PHD1 CONSTRUCTION LIMITED** incorporated and registered in England and Wales with company number 08854778 whose registered office is at 11-13 Pacific Chambers, Victoria Street, Liverpool L2 5QQ ("the Borrower")

(2) **BLUE RAY ENTERPRISE FZE** company number 5007392 of Ras Al Khalmah Free Trade Zone Authority Ras Al Kahalmah UAE (the "**Lender**")

IT IS AGREED as follows

1 **Definitions and Interpretation**

1 1 In this Debenture, unless the context otherwise requires, the following expressions have the following meanings

"Book Debts"	means (a) all book and other debts in existence from time to time both present and future, due, owing to or which may become due, owing to or purchased or otherwise acquired by the Borrower, and (b) the benefit of all rights whatsoever relating to the debts referred to above,
"Charged Property"	means the whole or any part of the property, assets, income and undertaking of the Borrower from time to time mortgaged, charged or assigned to the Lender under this Debenture,
"Permitted Security"	means (a) any security pursuant to this Debenture, (b) any netting or set-off arrangement entered into by the Borrower in the ordinary course of its banking arrangements for the purpose of netting debit and credit balances, (c) any lien arising by operation of law and in the ordinary course of trading,
"Plant and Machinery"	means all plant and machinery, equipment, fittings, installations and apparatus, tools, motor vehicles and all other moveable assets (other than fixtures) of any kind and in any place which are the property of the Borrower at the date of this Debenture or which became the property of the Borrower after the date of this Debenture,
"Receiver"	means any receiver, administrative receiver or receiver and manager appointed pursuant to this Debenture,

"Rights"	means all the Borrower's rights, title and interest from time to time in any lease, licence or occupational right (or an agreement for any of them) together with all the Borrower's rights title and interest from time to time in any renewal of, replacement of or variation to any lease, licence or occupational right (or an agreement for any of them),
"Secured Liabilities"	means all monies, debts and liabilities from time to time due, owing, or incurred by the Borrower to the Lender whether present or future, actual or contingent and whether alone, severally or jointly as principal, guarantor, surety or otherwise and whether on any current or other account or in any other manner whatsoever,
"Security"	means a mortgage, charge, pledge, lien or other security interest securing any obligation of any person or other agreement or arrangement having a similar effect,
"Shares"	means all stocks, shares, and other securities for the time being owned or held by the Borrower and all rights, interest and other property accruing, offered, issued or deriving at any time by way of dividend, bonus, redemption exchange, purpose, substitution, conversion, consolidation, subdivision, preference, option or otherwise attributable to any of the Shares previously described; and
"Subsidiary"	means a subsidiary within the meaning of section 1159 of the Companies Act 2006

1 2 In this Debenture, unless the context otherwise requires

1 2 1 the expressions 'the Borrower' and 'the Lender' where the context admits include their respective successors and assigns whether immediate or derivative,

1 2 2 terms defined in the Companies Act 2006 have the same meanings,

1 2 3 reference to any statute or statutory provision includes a reference to

1 2 3 1 that statute or statutory provision as from time to time amended extended or re-enacted or consolidated, and

1 2 3 2 all statutory instruments or orders made pursuant to it,

1 2 4 words denoting the singular shall include the plural and vice versa,

1 2 5 words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa,

1 2 6 references to 'clauses' are to the clauses or sub-clauses of this Debenture and references to 'the Schedule' are to the schedule to this Debenture,

1 2 7 clause headings do not form part of this Debenture but are for convenience only and shall not be taken into account in its construction or interpretation

2 **Covenant to pay**

The Borrower shall pay on demand to the Lender or discharge, as the case may be, all the Secured Liabilities when the Secured Liabilities become due

3 **Interest**

Until payment of the Secured Liabilities the Borrower will pay interest on it at the rate of 4% per year Payments to be made on 4th February each year

4 **Security**

By way of continuing security in favour of the Lender for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee hereby charges to the Lender the property set out below in the manner set out below

4 1 by way of fixed charge by way of legal mortgage, all property and all Rights relating to the property in existence of the date hereof,

4 2 by way of fixed charge, the Property and all Rights relating to it not effectively mortgaged in the Lender's favour as security for the Secured Liabilities,

4 3 by way of fixed charge, the Book Debts and all the Borrower's rights, title, interest, and benefit in and to the Book Debts account,

4 4 by way of fixed charge, all the Intellectual Property owned, possessed or controlled by the Borrower which is not assigned to the Lender,

4 5 by way of fixed charge, the Plant and Machinery,

4 6 by way of fixed charge, the Shares,

4 7 by way of fixed charge, all the goodwill and uncalled capital for the time being of the Borrower,

4 8 by way of floating charge, all the undertaking and assets of the Borrower whatsoever, wherever situate, whether movable, immovable, present or future

5 **Qualifying Floating Charge**

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this Debenture

6 **Negative Pledge**

6 1 The Borrower shall not and shall undertake that its subsidiaries from time to time shall not create or permit to subsist any Security over any of its assets other than Permitted Security

6 2 Without prejudice to any other restriction on disposals from time to time agreed between the Lender and the Borrower in any facility arrangement or otherwise, the Borrower shall not convey, assign, transfer, or agree to convey, assign or transfer the whole or any part of the Charged Property except in the ordinary course of its trade in respect of that part of the Charged Property which is subject only to an uncrystallised floating charge in favour of the Lender

7 **Deposit of Documents and Title Deeds**

The Borrower shall deposit with the Lender (and the Lender during the continuance of this security may hold and retain)

7 1 all deeds and documents of title relating to the Property (if any),

7 2 all stock or share certificates or other documents of title to or representing the Shares (if any) together with such duly executed transfers or assignments with the name of the transferees, date and consideration left blank as the Lender may require,

7 3 all such deeds and documents of title (if any) relating to the Book Debts as the Lender may from time to time specify, and

7 4 copies of all the contracts and collateral warranties assigned absolutely to the Lender under this Debenture certified to be true copies by one director of or a solicitor acting for the Borrower

8 **Representations and Warranties**

8 1 The Borrower represents and warrants to the Lender that

8 1 1 it is absolutely, solely and beneficially entitled to all the Charged Property as from the date it or any part of it fails to be charged under this Debenture and the rights of the Borrower in respect of the Charged Property are free from any Security of any kind other than Permitted Security, and

8 1 2 it has not sold or agreed to sell or otherwise disposed of, or agreed to dispose of, the benefit of all or any of the Borrower's right, title and interest in and to the Charged Property, except in the ordinary course of its trade in respect of that part of the Charged Property which is (or was at the time of disposal) subject only to an uncrystallised floating charge in favour of the Lender

8 2 The representations and warranties set forth in this Clause 8 are given and made on and as of the date of this Debenture, shall survive the execution of this Debenture and are continuing representations and warranties which are deemed to be repeated during the continuance of the security constituted by this Debenture

9 **Undertakings**

9 1 The undertakings in this Clause shall remain in force during the continuance of the security constituted by this Debenture

9 2 The Borrower shall comply with all obligations under any statute and all byelaws and regulations relating to the whole or any part of the Charged Property

9 3 The Borrower shall promptly provide to the Lender whatever information, documents or papers relating to the Charged Property as the Lender may from time to time request

9 4 The Borrower shall maintain insurance on or in relation to its business and assets (including, without limitation, the Scheduled Property) with underwriters and/or insurance companies of repute, and

9 4 1 procure that the interest of the Lender is noted on all its policies of insurance; and

9 4 2 immediately give notice to the Lender of any occurrence which gives rise, or might give rise to a claim under any of its policies of insurance, and

9 4 3 shall apply all monies received by virtue of any insurance of the whole or any part of the Charged Property in making good, or in recouping expenditure incurred in making good, any loss or damage or, if the Lender in its discretion so requires, towards discharge of the Secured Liabilities

9 5 The Borrower shall at all times keep in good and substantial repair, working order and condition all the Charged Property and Plant and Machinery

10 Enforcement

10 1 This Debenture will become enforceable when

10.1 1 any of the Secured Liabilities is not paid and/or discharged in accordance with the terms of this Debenture, or

10 1 2 the Borrower requests the Lender to appoint a receiver over the whole or any part of its undertaking or assets

11 Receiver

11 1 At the request of the Borrower or at any time after the Secured Liabilities has become immediately payable, the Lender may, subject as provided in clause 11 3 below, appoint by writing one or more persons as receiver and manager ('the Receiver') of all or any part of the property charged by this Debenture, upon such terms as to remuneration and otherwise as he shall think fit, and may from time to time in the same manner determine the Receiver's remuneration (which shall not be subject to the limitations contained in the Law of Property Act 1925 Section 109(6)) and remove any Receiver so appointed and appoint another in his place

11 2 A Receiver so appointed shall be the agent of the Borrower and the Borrower shall be responsible for such Receiver's acts and defaults and for his remuneration costs charges and expenses to the exclusion of liability on the part of the Lender

11 3 The Lender

11 3 1 may not appoint a Receiver solely as a result of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Section 1A of the Insolvency Act 1986, and

11 3 2 may not appoint an administrative receiver (as defined in Section 29(2) of that Act) at any time while such an appointment is prohibited by Section 72A of that Act

11 4 Powers and duties of Receiver

A Receiver appointed under clause 11 1 above (or under the equivalent provision of any other debenture of the Series) shall be entitled to exercise all powers conferred on a receiver by the Law of Property Act 1925 without the restrictions contained in Section 103 of that Act and by way of addition to and without limiting those powers such Receiver shall have the following powers

(limited, in the case of a receiver appointed over part only of the Charged Assets, to dealings with or in relation to the assets over which he is appointed)·

11 4 1 to take possession of and get in the property charged by this Debenture,

11 4 2 to carry on or concur in carrying on the business of the Borrower,

11 4 3 to sell or concur in selling any of the property charged by this Debenture or otherwise deal with such property on such terms in the interests of the Lenders as he shall think fit, including without limitation power to sell any such property released from the charges created by this Debenture,

11 4 4 to make any arrangement or compromise which he shall think expedient in the interests of the Lenders,

11 4 5 to make and effect all such repairs, improvements and insurances as he shall think fit and renew such of the plant, machinery and any other effects of the Borrower as shall be worn out, lost or otherwise become unserviceable,

11 4 6 to appoint managers, accountants, servants, workmen and agents for the purposes referred to in this clause upon such terms as to remuneration or otherwise as the Receiver may determine,

11 4 7 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters and powers referred to in this clause and which the Receiver may or can lawfully do as agent for the Borrower

11.5 Application of proceeds of receivership

All amounts realised by the Receiver shall (subject to any prior ranking claims) be applied by him as follows

11 5 1 in payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise by him of all or any of the powers referred to in clause 12 4 above, including the remuneration of the Receiver and all outgoings properly paid by him,

11 5 2 in or towards payment to the Lenders of all arrears of interest unpaid in respect of the debentures of the Series,

11 5 3 in or towards payment to the Lender of the Secured Liabilities and interest due on the Debenture,

11 5 4 any surplus shall be paid to the Borrower or other person entitled.

12 Release and Reassignment

Following the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Charged Property from the security constituted by this Debenture and shall reassign to the Borrower all its interest in any property, contracts and collateral warranties assigned to the Lender under this Debenture

13 Cumulative and Continuing Security

13 1 This Debenture is a continuing security to the Lender regardless of any intermediate payment or discharge of the whole or any part of the Secured Liabilities and will not be prejudiced or affected by any act, omission or circumstance which, but for this Clause, might affect or diminish its effectiveness

13 2 The security constituted by this Debenture is in addition to and is not in any way prejudiced by any rights whatsoever which the Lender may have in respect of the Secured Liabilities including, without limitation, any rights arising under any other Security

14 Payments and Withholding Taxes

The Borrower shall pay and discharge the Secured Liabilities without any deduction, withholding, set-off, counterclaim, restriction or condition and without regard to any equities between the Borrower and Lender, except to the extent that the Borrower is required by law to deduct or withhold any amounts payable under this Debenture, in which case it shall pay to the Lender an additional amount sufficient to ensure that the net amount received by the Lender after the required deduction or withholding be equal to the amount that the Lender would have received had no deduction or withholding been made

15 Appropriation

The Lender may appropriate any payment or payments which the Borrower makes to the Lender towards satisfaction of any sums due under any accounts or agreements as the Borrower has with the Lender in any proportion as the Lender sees fit

16 Set-off

The Borrower agrees the Lender may at any time after this Debenture has become enforceable without notice or further demand combine or consolidate all or any of its then existing accounts including any accounts in the name of the Lender or of the Borrower jointly with others and set-ff or transfer any sum standing to the credit of any one or more of those accounts in or towards satisfaction of the Secured Liabilities

17 Assignment

Neither the Lender nor the Borrower may assign, transfer, novate or dispose of any of its rights and obligations under this Debenture without the written consent of the other, such consent not to be unreasonably withheld

18 Waiver

No failure or delay or other relaxation or indulgence on the part of the Lender to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power , right or remedy preclude its further exercise or the exercise of any other power, right or remedy

19. **Severability**

Each of the provisions of this Debenture is distinct and severable from the others and if at any time one or more of such provisions is or becomes illegal invalid or unenforceable the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby

20 **Communications and Notices**

20 1 All notices to be given under this Agreement by either party to the other shall be in writing and shall either be delivered personally or sent by first class prepaid post or airmail prepaid post or by or email and shall be deemed duly served

20 1 1 in the case of a notice delivered personally, at the time of delivery,

20 1 2 in the case of a notice sent inland by first class prepaid post, 2 Business Days after the date of dispatch,

20 1 3 in the case of a notice sent overseas by airmail prepaid post, 7 Business Days (being Business Days in the place to which the notice is dispatched) after the date of dispatch, and

20 1 4 in the case of email, if sent during normal Business Hours than at the time of transmission and if sent outside normal Business Hours then on the next following Business Day provided (in each case) that a confirmatory copy is sent by first class prepaid post or by hand by the end of the next Business Day

21 **Governing Law and Jurisdiction**

This Debenture (including any non-contractual matters and obligations arising there from or associated therewith) shall be governed by and construed in accordance with the law of England and Wales, and both parties agree to submit irrevocably to the exclusive jurisdiction of the English and Welsh courts

IN WITNESS WHEREOF the Borrower has executed this Debenture as a deed and the Lender has executed this Debenture on the date written at the beginning of the Debenture

EXECUTED and DELIVERED as a deed for and on behalf of PHD1 Construction Limited by

Name Julie McInnes

Position

In the presence of Lea Davies

SIGNED for and on behalf of Blue Ray Enterprise FZE by a duly authorised officer

Name Peter McInnes

Position PROPRIETOR

In the presence of Lea Davies