



**Registration of a Charge**

Company name: **LAMBERT & FOSTER (PROJECTS) LIMITED**

Company number: **09116976**



X90Q1CR4

Received for Electronic Filing: **13/03/2020**

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**Details of Charge**

Date of creation: **10/03/2020**

Charge code: **0911 6976 0001**

Persons entitled: **MR NICHOLAS PETER BRANDRETH**

Brief description: **SECURITY TAKEN OVER 3000 SHARES HELD BY THE COMPANY IN LAMBERT & FOSTER LIMITED (COMP. NO.10574225) AT THE DATE OF THIS AGREEMENT FOR THE DEFERRED CONSIDERATION PAYABLE BY THE COMPANY TO NICHOLAS PETER BRANDRETH AS SET OUT IN THE SHARE PURCHASE AGREEMENT ENTERED INTO BY NICHOLAS PETER BRANDRETH AND THE COMPANY AND BY REFERENCE TO THE SHARE LEGAL CHARGE ENTERED INTO BY THE SAME TWO PARTIES.**

**Contains negative pledge.**

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**Authentication of Form**

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

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT 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:

**ANDREEA SITARU**



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

Company number: 9116976

Charge code: 0911 6976 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th March 2020 and created by LAMBERT & FOSTER (PROJECTS) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th March 2020 .

Given at Companies House, Cardiff on 16th March 2020

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

# Share Charge

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Date 10 March 2020

BETWEEN

**Lambert & Foster (Projects) Limited**

and

**Nicholas Peter Brandreth**

We hereby certify this to be a true and complete copy of the original

Signed



Name

Anne Weir

Outset Legal LLP

Date

12/03/20

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This deed is dated 10 March 2020

## **PARTIES**

- (1) **Lambert & Foster (Projects) Limited** incorporated and registered in England and Wales with company number 09116976 whose registered office is at 77 Commercial Road, Paddock Wood, Kent, England, TN12 6DS (**L&FPL**).
- (2) **Nicholas Peter Brandreth** of Owl Oast, Little Cheveney, Sheephurst Lane, Marden, Kent TN12 9NX (**NPB**).

## **BACKGROUND**

- (A) L&FPL has agreed, pursuant to the Share Purchase Agreement, to buy 6,000 shares in the capital of the Company from NPB.
- (B) Under this deed, L&FPL provides security to NPB over 3,000 of such shares in the capital of the Company (**Shares**) for the Deferred Consideration (as defined in the Share Purchase Agreement) which is left outstanding in accordance with the terms of the Share Purchase Agreement.

## **AGREED TERMS**

### **1. Definitions and interpretation**

#### **Definitions**

The following definitions apply in this deed:

<b>Business Day</b>	a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.
<b>Company</b>	Lambert & Foster Limited incorporated and registered in England and Wales with company number 10574225 whose registered office is at 77 Commercial Road, Paddock Wood, Kent, England, TN12 6DS.
<b>Event of Default</b>	the failure to pay the Deferred Consideration within two calendar months of the date specified in the Share Purchase Agreement.
<b>LPA 1925</b>	the Law of Property Act 1925.
<b>Related Rights</b>	any: <ol style="list-style-type: none"><li>(a) dividend, interest or other distribution paid or payable in relation to any Share; and</li><li>(b) right, money or property accruing, offered or issued at any time in relation to any Share by way of redemption, substitution, exchange, conversion, bonus, preference or otherwise, under option rights or otherwise.</li></ol>

<b>Secured Assets</b>	the Shares.
<b>Secured Liabilities</b>	all present and future obligations and liabilities of L&FPL to NPB, in connection with the Deferred Consideration and accrued interest.
<b>Security</b>	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.
<b>Security Period</b>	the period starting on the date of this deed and ending on the date on which the Deferred Consideration is paid in full.
<b>Share Purchase Agreement</b>	the share purchase agreement entered into by the parties in relation to the shares in the capital of the Company on or around the date of this deed.

## **Interpretation**

In this deed:

- a) clause 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 and this deed shall be binding on, and enure to the benefit of, the parties to this deed and their respective personal representatives, 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 under that statute or statutory provision; and
- h) a reference to **writing** or **written** includes fax and email.

## **2. Covenant to pay**

L&FPL shall, on demand, pay to NPB and discharge the Secured Liabilities when it becomes due.

**3. Grant of security**

As a continuing security for the payment and discharge of the Secured Liabilities, L&FPL with full title guarantee charges to NPB by way of a first fixed charge the Shares and all Related Rights.

**4. Representations and warranties**

L&FPL makes the representations and warranties set out in this clause 4 to NPB on the date of this deed

- a) The Shares are fully paid and are not subject to any option to purchase or similar rights.
- b) L&FPL is the sole legal and beneficial owner of the Shares.

The Secured Assets are free from any Security other than the Security created by this deed.

This deed constitutes and will constitute the legal, valid, binding and enforceable obligations of L&FPL, and is and will continue to be effective security over all and every part of the Secured Assets in accordance with its terms.

**5. Covenants**

**Negative pledge and disposal restrictions**

L&FPL shall not at any time, except with the prior written consent of NPB:

- a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this deed;
- b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets; or
- c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party.

**Enforcement of rights**

L&FPL shall use its best endeavours to enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets which NPB may reasonably require from time to time.

**Title to Secured Assets**

L&FPL shall on the execution of this deed, or if later, upon it becoming entitled to the relevant Secured Asset, deposit with Zenon Tax Limited.

- d) a stock transfer form relating to the Secured Assets duly completed and executed by or on behalf of L&FPL in favour of NPB with the consideration and the date left blank; and
- e) any other documents (in each case duly completed and executed by or on behalf of L&FPL) that NPB may request to enable it to be registered as the owner of, or otherwise obtain legal title to, or to perfect its security interest in any of the Secured Assets,

so that NPB may in an Event of Default, complete and present those stock transfer forms and other documents to the issuer of the Secured Assets for registration.



### **Pre-emption rights and restrictions on transfer**

L&FPL shall:

- f) obtain all consents, waivers, approvals and permissions that are necessary, under the articles of association (or otherwise) of the Company, for the transfer of the Secured Assets to NPB on enforcement of this deed; and
- g) procure the amendment of the share transfer provisions (including, but not limited to, deletion of any pre-emption provisions) under the articles of association or otherwise of the Company in any manner that NPB may require in order to permit the transfer of the Secured Assets to NPB on enforcement of the security constituted by this deed.

### **Changes to rights**

- h) L&FPL shall not take, or allow the taking of, any action on its behalf which may result in the class rights attaching to the Secured Assets being altered.
- i) L&FPL shall not cause or permit any of the Secured Assets to be consolidated, sub-divided or converted.

### **Information**

L&FPL shall:

- j) promptly notify NPB in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, L&FPL's intentions for settling, liquidating, compounding or contesting any such action, claim, notice or demand.

## **6. Voting rights and dividends**

### **Voting rights and dividends - before enforcement**

Before the security constituted by this deed becomes enforceable, L&FPL may retain and apply for its own use all dividends, interest and other monies paid or payable in respect of the Secured Assets.

### **Voting rights and dividends - following an Event of Default**

After the security constituted by this deed has become enforceable, NPB may at its discretion (in the name of L&FPL and without any further consent or authority from L&FPL and irrespective of any direction given by L&FPL):

- a) exercise or refrain from exercising all voting rights and any other powers or rights in respect of the Secured Assets, and L&FPL shall comply, or procure compliance, with any directions NPB may give, in its absolute discretion, in respect of the exercise of those voting and other rights and powers;
- b) apply all dividends, interest or other monies paid or payable in respect of the Secured Assets to NPB, if any such dividends, interest or other monies are received by or on behalf of L&FPL, L&FPL shall hold all such dividends, interest and other monies on trust for NPB and shall immediately pay them to NPB or as it may direct; and
- c) complete the stock transfer form held on NPB's behalf in relation to the Secured Assets in favour of himself and have the Secured Assets transferred into his name.

**7. When security becomes enforceable**

**Event of Default**

The security constituted by this deed shall become immediately enforceable if an Event of Default occurs.

**Discretion**

After the security constituted by this deed has become enforceable, NPB may, in his absolute discretion, enforce the security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets.

**8. Enforcement of security**

For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date set out in the Share Purchase Agreement.

**9. Costs and indemnity**

L&FPL shall pay to, or reimburse, NPB the reasonable costs and validly and properly incurred expenses in connection with:

- a) the enforcement of this deed;
- b) taking proceedings for, or recovering, any of the Secured Liabilities in the event that NPB is prevented from doing so by L&FPL,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense.

**10. Release**

At the end of the Security Period, NPB shall, at the request of L&FPL, take whatever action is necessary to release the Secured Assets from the security constituted by this deed.

**11. Amendments, waivers and consents**

**Amendments**

No amendment of this deed shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

**Waivers and consents**

- a) A waiver of any right or remedy under this deed or by law, or any consent given under this deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- b) A failure or delay by a party to exercise any right or remedy provided under this deed or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this deed. No single or partial exercise of any right or remedy provided under

this deed or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this deed by NPB shall be effective unless it is in writing.

### **Rights and remedies**

The rights and remedies provided under this deed are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

#### **12. Severance**

If any provision (or part of a provision) of this deed is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this deed.

#### **13. Third party rights**

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

#### **14. Notices**

Any notice or other communication given to a party under or in connection with this deed shall be:

- a) in writing;
- b) delivered by hand, by pre-paid first-class post or other next working day delivery service or sent by fax; and
- c) sent to the address or fax number as is notified in writing by one party to the other from time to time.

Any notice or other communication that either party gives to the other shall be deemed to have been received:

- d) if delivered by hand, at the time it is left at the relevant address;
- e) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and
- f) if sent by fax, when received in legible form.

A notice or other communication given as described in clause d) or clause f) on a day which is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

### **Service of proceedings**

This clause 14 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

**15. Governing law and jurisdiction**

This deed and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales.

Each party irrevocably agrees that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with this deed or its subject matter or formation.

**THIS AGREEMENT HAS BEEN ENTERED INTO ON THE DATE STATED AT THE BEGINNING OF IT.**

Executed as a Deed by Timothy Duncan, director  
for and on behalf of )  
LAMBERT & FOSTER (PROJECTS) LIMITED )  
in the presence of: )



Name: RICHARD WILLIAM PRICE  
Address: 51 THE STREAM, DITTON, AYLESFORD, KENT ME20 6AG  
Occupation: CHARTERED ACCOUNTANT

Executed as a Deed by NICHOLAS PETER BRANDRETH )  
in the presence of: )



Name: RICHARD WILLIAM PRICE  
Address: 51 THE STREAM, DITTON, AYLESFORD, KENT ME20 6AG  
Occupation: CHARTERED ACCOUNTANT