



Registration of a Charge

Company name: **FISHING REPUBLIC PLC**

Company number: **09196822**



X79XTH48

Received for Electronic Filing: **11/07/2018**

Details of Charge

Date of creation: **28/06/2018**

Charge code: **0919 6822 0002**

Persons entitled: **SIR TERENCE PATRICK LEAHY**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

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:

J M BLOOR



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9196822

Charge code: 0919 6822 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th June 2018 and created by FISHING REPUBLIC PLC was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 11th July 2018 .

Given at Companies House, Cardiff on 13th July 2018

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 28 June 2018

FISHING REPUBLIC PLC (1)

and

SIR TERENCE PATRICK LEAHY (2)

DEBENTURE

We certify this to be a true copy of the original

Signature Ellison Date 11/7/18

Ellisons Solicitors

Wherstead Park

The Street

Wherstead, Ipswich

Suffolk, IP9 2BJ

WALKER MORRIS LLP

Kings Court

12 King Street

LEEDS

LS1 2HL

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THIS DEBENTURE is made on 28 June 2018

BETWEEN:

- (1) **FISHING REPUBLIC PLC** (Registered no: 09196822) whose registered office is at Vulcan Works, Chesterton Road, Eastwood, Rotherham, South Yorkshire S65 1SU (the Borrower); and
- (2) **SIR TERENCE PATRICK LEAHY** of [REDACTED]
(the Lender which expression shall include its successors and assigns).

1 DEFINITIONS

Administrative Receiver means any person appointed or to be appointed by the Lender as administrative receiver pursuant to the exceptions to section 72A (1) or (2) of the Insolvency Act 1986;

Administrator means any person appointed or to be appointed by the Lender as administrator pursuant to Schedule B1 to the Insolvency Act 1986;

Book Debts means:

- (a) all book and other debts in existence from time to time (including, without limitation, any sums whatsoever owed by banks or similar institutions), 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 including, without limitation, any related agreements, documents, rights and remedies (including, without limitation, negotiable or non-negotiable instruments, guarantees, indemnities, legal and equitable charges, reservation or proprietary rights, rights of tracing, unpaid vendor's liens and all similar connected or related rights and assets whatsoever in respect of the same);

Business Day means a day (other than a Saturday or Sunday) on which banks in general are open for a full range of banking business in the United Kingdom.

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;

Costs means all costs, charges or expenses of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any value added tax to be charged on those costs, charges, expenses and disbursements;

Interest means at the rate charged by the Lender to the Borrower from time to time;

Loan Agreement means the loan agreement dated on or about the date of this Debenture pursuant to which the Lender agreed to make loan facilities available to the Borrower;

Receiver means any person appointed or to be appointed by the Lender as receiver or receiver and manager or (where applicable) an Administrative Receiver 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 obligations and liabilities from time to time due, owing or incurred by the Borrower to the Lender under the Loan Agreement together with Costs and Interest;

Security Documents means any document entered into by any person from time to time creating any Security Interest, directly or indirectly, for the Secured Liabilities including, without limitation, this Debenture;

Security Interest means any mortgage, charge, assignment, pledge, lien, right of set off, hypothecation, encumbrance, priority or other security interest (whether fixed or floating) including, without limitation, any 'hold-back' or 'flawed asset' arrangement together with any preferential right, retention of title, deferred purchase, leasing, sale or purchase, sale and leaseback arrangement, trust, agreement, declaration of trust, trust arising by operation of law, any option or agreement for any of the same or any arrangement which has substantially the same commercial or substantive effect as the creation of security;

Subsidiary means a subsidiary within the meaning of section 1159 of the Companies Act 2006.

2 INTERPRETATION

2.1 In this Debenture:

2.1.1 clause and schedule headings are included for ease of reference only;

2.1.2 words denoting the singular include the plural and vice versa;

- 2.1.3 words denoting one gender include each gender and all genders;
- 2.1.4 the word including shall be construed to mean including without limitation;
- 2.1.5 each of the provisions 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.
- 2.2 In this Debenture, unless the context otherwise requires, references to:
 - 2.2.1 persons include references to natural persons, firms, partnerships, companies, corporations, associations, organisations and trusts (in each case whether or not having a separate legal personality);
 - 2.2.2 documents, instruments and agreements (including, without limitation, this Debenture and any document referred to in this Debenture) are references to such documents, instruments and agreements as modified, amended, varied, supplemented or novated from time to time;
 - 2.2.3 receivers are references to receivers of whatsoever nature including, without limitation, receivers and managers and administrative receivers;
 - 2.2.4 the terms the Lender and the Receiver include, where the context so permits, references to any delegate of any such person;
 - 2.2.5 clauses are references to clauses in this Debenture;
 - 2.2.6 statutory provisions (where the context so admits and unless otherwise expressly provided) are construed as references to those provisions as respectively amended, consolidated, extended or re-enacted from time to time, and to any orders, regulations, instruments or other subordinate legislation made under the relevant statute; and
 - 2.2.7 a time of day is a reference to London time.

3 CHARGE

The Borrower covenants to discharge on demand when due the Secured Liabilities and as a continuing security for such discharge and with full title guarantee charges to the Lender the property set out below in the manner set out below:

- 3.1 by way of fixed charge, all the freehold and leasehold property now vested in or charged to the Borrower and all Rights relating to it;
- 3.2 by way of fixed charge all estates or interests in any freehold or leasehold property in the future vested in or charged to the Borrower (not otherwise effectively mortgaged in the Lender's favour by clause 3.1) and all Rights relating to it;
- 3.3 by way of fixed mortgage by assignment (subject always to reassignment upon redemption), all credit balances and bank deposits to the credit of the Borrower now or at any time due or owing to the Borrower together with the full benefit of all rights and remedies relating to them;
- 3.4 by way of fixed charge, all the plant and machinery, equipment, fittings, installations and apparatus, furniture, furnishings, tools, motor vehicles and all other chattels and moveable assets (other than fixtures) of the Borrower present and future and not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 3.5 by way of fixed charge, all the goodwill and uncalled capital for the time being of the Borrower;
- 3.6 by way of fixed charge, all stocks, shares and other securities held by the Borrower from time to time in any Subsidiary and all income and rights derived from or attaching to them;
- 3.7 by way of fixed charge all stocks shares and other securities of the Borrower present and future and all income and rights derived from or attaching to them;
- 3.8 by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with any third party from time to time;
- 3.9 by way of floating charge all the undertaking and all property assets and rights of the Borrower present and future not subject to a fixed charge under this Debenture.

4 NEGATIVE PLEDGE

The Borrower shall not:

- 4.1 create, purport to create or allow to subsist, any Security Interest over the whole or any part of the Charged Property other than in favour of the Lender or as permitted by the Lender in writing; or
- 4.2 without prejudice to clause 4.3 below, sell, lease or otherwise dispose of 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; or
- 4.3 sell, assign, factor or discount any of the Book Debts or any future revenues or income.

5 CONVERSION OF FLOATING CHARGE

- 5.1 The Lender may by written notice to the Borrower convert the floating charge into a fixed charge as regards such Charged Property as the Lender may specify (whether generally or specifically) in that notice following the occurrence of an Event of Default under the Loan Agreement which is continuing.
- 5.2 If, without the prior written consent of the Lender, the Borrower breaches or takes any step with a view to breaching any provision of clause 4 (Negative Pledge) in respect of any of the Charged Property which is subject to an uncrystallised floating charge under this Debenture, or if any person levies or attempts to levy any distress, attachment, execution or other legal process against any of that Charged Property to which the breach or step relates, such floating charge will automatically, without notice, be converted into a fixed charge as soon as that breach occurs or that step is taken.

6 INSURANCE

The Borrower 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.

7 REPAIR

The Borrower shall:

- 7.1 at all times keep in good and substantial repair and condition all the Charged Property including, without limitation, all buildings, erections and structures on and in the Property;

7.2 keep all plant and machinery in good repair, working order and condition and fit for its purpose; and

7.3 where it is uneconomic to repair any part of the Charged Property, replace such part by another similar asset of equal or greater quality and value.

8 ENFORCEMENT

This Debenture will become enforceable when:

8.1 any of the Secured Liabilities is not paid and/or discharged in accordance with the terms of this Debenture; or

8.2 the floating charge has crystallised pursuant to the provisions of this Debenture; or

8.3 the Borrower so requests the Lender in writing (whether or not the Lender has entered into or taken possession of the Charged Property) to appoint any person or persons (including a manager or official of the Lender) to be an Administrator and/or a Receiver over the whole or any part of its assets.

9 STATUTORY POWER OF SALE

9.1 For the purposes of all powers implied by statute, and in particular the power of sale under section 101 of the Law of Property Act 1925 (Powers incident to estate or interest of mortgagee), the Secured Liabilities will be deemed to have become due when the security created by this Debenture becomes enforceable and section 103 of the Law of Property Act 1925 (Regulation of exercise of power of sale) and section 93 of the Law of Property Act 1925 (Restriction on consolidation of mortgages) will not apply.

9.2 The statutory powers of leasing conferred on the Lender are extended so as to authorise the Lender to lease, make arrangements for leases, accept surrender of leases and grant options on such terms and conditions as the Lender may in its absolute discretion think fit. The Lender is not obliged to comply with any of the provisions of section 99 (Leasing powers of mortgagor and mortgagee in possession) and section 100 (Powers of mortgagor and mortgagee in possession to accept surrenders of leases) of the Law of Property Act 1925.

9.3 Each of the Lender, the Administrators and the Receiver, as the case may be, may exercise their respective statutory powers of sale in respect of the whole or any part of the property described in clauses 3.1 to 3.2 (inclusive).

- 9.4 Section 109 of the Law of Property Act 1925 (Appointment, powers, remuneration and duties of receiver) shall not apply to this Debenture.

10 ADMINISTRATORS AND RECEIVERS

- 10.1 The Lender may at any time after the security created by this Debenture becomes enforceable (whether or not the Lender has entered into or taken possession of the Charged Property) by writing appoint any person or persons to be:

10.1.1 an Administrator; and/or

10.1.2 a Receiver;

all upon such terms as to remuneration and otherwise as the Lender may from time to time think fit and may similarly remove any of the above office holders and appoint another office holder in his stead and any Administrator or Receiver so appointed shall be the agent of the Borrower for all purposes.

- 10.2 A Receiver has all the powers to do or abstain from doing anything which the Borrower could do or abstain from doing in relation to the Charged Property and shall have all the powers set out in Schedule 1 to the Insolvency Act 1986 as if he was an Administrative Receiver and all other powers from time to time conferred on Receivers by statute and shall be able to do all such other acts and things as the Receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Debenture or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property.

- 10.3 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to this Debenture and to the floating charges contained within it.

- 10.4 An Administrator has all the powers to do or abstain from doing anything which the Borrower could do or abstain from doing in relation to the Charged Property and shall have all the powers of a Receiver and shall have all the powers conferred by paragraph 59 of Schedule B1 and Schedule 1 to the Insolvency Act 1986 and shall be able to do all such other acts and things as the Administrator may in his discretion consider to be incidental or conducive to:

10.4.1 any of the matters or powers set out in this Debenture; and/ or

10.4.2 the preservation, improvement or realisation of the Charged Property; and/or

10.4.3 furthering the objectives described in paragraph 3 of Schedule B1 to the Insolvency Act 1986.

10.5 Where more than one Administrator or Receiver, as the case may be, is appointed, each Administrator or Receiver, as the case may be, has the power to act jointly and severally unless the Lender specifies otherwise in the appointment of such Administrator or Receiver.

10.6 The Lender may exercise all powers granted to Administrators and Receivers by this Debenture, whether as attorney for the Borrower or otherwise.

10.7 The powers of the Administrator and Receiver set out above are in addition to, and without prejudice to, all statutory and other powers of the Lender as provided in clause 9 (Statutory power of sale) or otherwise and so that, inter alia, such powers are and remain exercisable by the Lender in respect of that part of the Charged Property in respect of which no appointment is made of an Administrator or Receiver.

10.8 The Administrator or Receiver, as the case may be, shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in section 109(8) of the Law of Property Act 1925 (Appointment, powers, remuneration and duties of receiver).

11 PROTECTION OF THIRD PARTIES

No person (including, without limitation, any purchaser, mortgagor or mortgagee) dealing with the Lender shall be concerned to enquire:

11.1 whether all or some part of the Secured Liabilities has become due; or

11.2 whether a demand for such Secured Liabilities has been duly made; or

11.3 whether any power which the Lender, Administrator or Receiver is purporting to exercise has become exercisable; or

11.4 whether any money remains due to the Lender; or

11.5 how any money paid to the Lender, Administrator or Receiver is to be applied.

12 NO LIABILITY AS MORTGAGEE IN POSSESSION

The Lender, the Administrator or Receiver will not by virtue of entering into possession of any of the Charged Property be liable to account as mortgagee in possession in respect of the Charged Property or for any loss upon realisation or exercise of any power, authority or right of the Lender, Administrator or Receiver arising under this Debenture, nor for any act, default, neglect, or misconduct of any nature whatsoever.

13 POWER OF ATTORNEY

The Borrower irrevocably appoints, by way of security the Lender, each person deriving title from the Lender, Administrator or Receiver, as the case may be, jointly and severally to be its attorney (with full power to appoint substitutes and to sub-delegate) to do any act or thing which the Borrower is, or may become, obliged to do pursuant to this Debenture and which it has failed to do within 10 Business Days of being requested to do so by the Lender in writing. The Borrower ratifies and confirms anything done or purported to be done by any attorney appointed pursuant to this clause.

14 CUMULATIVE AND CONTINUING SECURITY

14.1 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 circumstances which, but for this clause, might affect or diminish its effectiveness.

14.2 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 Interest.

15 AVOIDANCE OF PAYMENTS

15.1 No assurance, security or payment which may be avoided under the law or subject to an order of the court made under any law relating to bankruptcy, insolvency, administration or winding-up, including, without limitation, the Insolvency Act 1986, and no release, settlement or discharge given or made by the Lender on the faith of any such assurance, security or payment, prejudices or affected the rights of the Lender:

- 15.1.1 to recover any monies from the Borrower (including, without limitation, any monies which it is compelled to refund under Chapter X (Malpractice before and during liquidation; penalisation of companies and company officers; investigations and prosecutions) of the Insolvency Act 1986 and any Costs payable by it incurred in connection with such process); or
- 15.1.2 to enforce the security constituted by this Debenture to the full extent of the Secured Liabilities;
- 15.2 The Lender may retain the security so created as security for the Secured Liabilities for a period of one month plus any statutory period within which any such assurance, security or payment can be avoided or invalidated notwithstanding any release, settlement, discharge or arrangement given or made by the Lender if the Lender has reasonable grounds to believe it may be so avoided or invalidated.
- 15.3 If at any time within the period referred to in clause 15.2 any person takes any step whatsoever relating to (i) the winding-up or administration of the Borrower; or (ii) any arrangement with the creditors of the Borrower, the Lender may retain the whole or any part of the security constituted by this Debenture for such further period as the Lender may reasonably think fit. Such security will be deemed to have been held and remained held by the Lender as security for the payment to the Lender of the Secured Liabilities.

16 PRIOR CHARGES

At any time after this Debenture has become enforceable the Lender may redeem any prior Security Interest or procure the transfer of that Security Interest to itself and may settle and pass the accounts of the person entitled to that Security Interest. Any accounts which are settled and passed by the Lender are conclusive and binding on the Borrower. The Borrower shall reimburse the Lender for any monies paid out and Costs incurred by the Lender in exercise of its rights under this clause.

17 OPENING A NEW ACCOUNT

If the Lender receives notice of any subsequent Security Interest affecting the Charged Property the Lender may open a new account for the Borrower in its books. If the Lender does not open a new account, then unless the Lender gives express written notice to the contrary to the Borrower, all payments by or on behalf of the Borrower to the Lender will be treated from time of receipt of notice of the subsequent Security Interest by the Lender as having been credited to a new account

of the Borrower and not as having been applied in reduction of the amount of the Secured Liabilities as at the time when the notice was received.

18 SUSPENSE ACCOUNT

The Lender may hold in a suspense or impersonal account on whatever terms the Lender may think fit all monies received, recovered or realised by the Lender pursuant to this Debenture until the Secured Liabilities have been irrevocably paid in full.

19 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 the Lender, except to the extent that the Borrower is required by law to deduct or withhold any amounts payable under this Debenture.

20 ASSIGNMENT

Neither the Lender nor the Borrower may assign, transfer, novate or dispose of any of their rights and obligations under this Debenture.

21 WAIVERS

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.

22 COUNTERPARTS

This Debenture may be executed in any number of counterparts and all of such counterparts shall together be deemed to constitute one and the same instrument.

23 NOTICES

23.1 Each party may give any notice, demand or other communication under or in connection with this Debenture by letter, facsimile or comparable means of communication addressed to the other party at the address identified with its name below or any other contact details notified from time to time. Any such communication will be deemed to be given as follows:

23.1.1 if personally delivered, at the time of delivery;

23.1.2 if by letter, two clear Business Days following the day of posting (or in the case of airmail, seven clear days after the day of posting); and

23.1.3 if by email, facsimile transmission or comparable means of communication between 9.00 am and 5.30 pm on a Business Day then on the day of transmission, otherwise on the next following Business Day.

23.2 In providing such service it shall be sufficient to prove that personal delivery was made or that such letter was properly stamped first class, addressed and delivered to the postal authorities or in the case of facsimile transmission or other comparable means of communication, that a confirming hard copy was provided promptly after transmission.

24 GOVERNING LAW

This Debenture, and any non-contractual obligations arising out of or in connection with it, shall be governed by and construed in accordance with English law.

25 THIRD PARTY RIGHTS

A person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Debenture but this does not affect any right or remedy of a third party which exists or is available apart from that Act (including, without limitation, any right or remedy arising by virtue of an assignment of the benefit of this Debenture or any part of this Debenture which is permitted in accordance with its terms).

IN WITNESS WHEREOF this Debenture has been executed and delivered as a deed on the date written at the beginning of this Debenture and the parties to this Debenture intend that it takes effect as a deed notwithstanding the fact that the Lender may only execute to this Debenture under hand, or not at all.

EXECUTED and DELIVERED as a DEED)

for and on behalf of)

James H Newman

FISHING REPUBLIC PLC)

by: JAMES H NEWMAN)

WITNESSED BY

Director

Linda Ann Walker

LINDA ANN WALKER

35 BRISCOE ROAD

Director/Secretary

RAINHAM, ESSEX RM13 9QE

Notice Details

Address: Vulcan Works, Chesterton Road, Eastwood,

Rotherham, South Yorkshire S65 1SU

Email:

Fax No:

Telephone No:

Attention: James Newman

SIGNED by)

SIR TERENCE PATRICK LEAHY

)

Notice Details

Address: [REDACTED]

Email:

Fax No:

Telephone No:

Attention:

EXECUTED and DELIVERED as a DEED)

for and on behalf of)

FISHING REPUBLIC PLC)

by:)

Director

Director/Secretary

Notice Details

Address: Vulcan Works, Chesterton Road, Eastwood,

Rotherham, South Yorkshire S65 1SU

Email:

Fax No:

Telephone No:

Attention: James Newman

SIGNED by

SIR TERENCE PATRICK LEAHY



)

Notice Details

Address: [REDACTED]

Email:

Fax No:

Telephone No:

Attention: