



Registration of a Charge

Company name: **CHINA TOWN DEVELOPMENT COMPANY LTD**

Company number: **09623621**



X7DBPS7D

Received for Electronic Filing: **29/08/2018**

Details of Charge

Date of creation: **09/08/2018**

Charge code: **0962 3621 0004**

Persons entitled: **FRANCIS JAMES MOLLOY**

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:

JMW SOLICITORS LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9623621

Charge code: 0962 3621 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th August 2018 and created by CHINA TOWN DEVELOPMENT COMPANY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th August 2018 .

Given at Companies House, Cardiff on 31st August 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

EXECUTION VERSION

DATED 9th August 2018

(1) FRANCIS JAMES MOLLOY

- and -

(2) CHINA TOWN DEVELOPMENT COMPANY LTD

DEBENTURE

jmw

1 Byrom Place • Springfield • Manchester • M3 8HG
Tel: 0046 402 0001 • Fax: 0161 828 1019 • DX 14372 Manchester 1

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THIS DEED is dated 5th August 2018

PARTIES

- (1) **CHINA TOWN DEVELOPMENT COMPANY LTD** Incorporated and registered in England and Wales with company number 09628621 whose registered office is at 93 Church Street, Bliston WV4 0BJ (the "Borrower").
- (2) **FRANCIS MOLLOY** of 25 Brook Road, Maghull L31 3EG (Lender).

BACKGROUND

The Lender has agreed, pursuant to the Loan Agreement, to provide the Borrower with loan facilities on a secured basis.

1. DEFINITIONS

Deed of Priority: means the deed of priority in agreed form between 1) the Lender 2) New China Town Buyers Limited and 3) the Borrower;

Existing Security: means 1) the charge dated 29 March 2016 in favour of New China Town Buyers Limited and 2) the charge dated 31 March 2016 in favour Cambridge and Counties Bank Limited;

Loan Agreement: means the loan agreement between 1) the Borrower and 2) the Lender dated on or around the date hereof for the provision of loan facilities secured by this deed;

Property: means all freehold and leasehold properties (whether registered or unregistered), commonhold properties and land, now or in the future (and from time to time) owned by, vested in or charged to the Borrower, or in which the Borrower holds an interest including all fixtures and fittings attached to that land and all rents receivable from any lease granted out of that land.

Secured Sums: means all present and future monies, obligations and liabilities of the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, under or in connection with the Loan Agreement or this deed, together with all interest accruing in respect of those obligations or liabilities.

2. BORROWER'S OBLIGATIONS

The Borrower shall, on demand, pay to the Lender and discharge the Secured Sums when they become due.

3. CHARGE

- 3.1 The Borrower, as continuing security for the payment and discharge of the Secured Sums and with full title guarantee, charges to the Lender:

3.1.1 by way of a fixed charge over:

- (a) all the Property now or in the future;
- (b) all plant and machinery used in or about each Property, including any associated warranties and maintenance contracts;
- (c) all the goodwill of the Borrower's business;

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- (d) any uncalled capital;
- (e) all stock, shares and other securities held by the Borrower in any subsidiary and all income and rights relating to those stocks, shares and securities; and
- (f) all Intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights.

3.1.2 by way of a floating charge over all Property, and the assets and rights of the Borrower owned now or in the future which are not subject to an effective fixed charge under this deed.

4. RESTRICTIONS

4.1 The Borrower shall not at any time, without the prior written consent of the Lender (which shall not be unreasonably delayed):

- 4.1.1 permit or create any mortgage, standard security, charge or lien on the Property other than the security created by this debenture and the Existing Security;
- 4.1.2 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 Property (for the avoidance of doubt the Existing Security shall not be a breach of this restriction);
- 4.1.3 call on, or accept payment of, any uncalled capital;
- 4.1.4 grant, or accept a surrender of, any lease or licence of any of its Property or consent to a tenant assigning or sub-letting any of its Property (for the avoidance of doubt the surrender of an existing lease and the grant of any new lease or licence between the Borrower and Liverpool City Council shall not be a breach of this restriction); or
- 4.1.6 dispose of, part with or share possession or occupation of any of its Property (for the avoidance of doubt the Existing Security shall not be a breach of this restriction).

5. PROPERTY UNDERTAKINGS

5.1 The Borrower will:

- 5.1.1 permit the Lender following reasonable prior written notice inspect the Property;
- 5.1.2 keep all Property of an insurable nature insured to the Lender's reasonable satisfaction for its full insurable value;
- 5.1.3 hold on trust for the Lender all proceeds of any insurance of the Property. At the Lender's option, the Borrower will apply the proceeds in making good the relevant loss or damage in respect of which money is received, or to reduce the Secured Sum;
- 5.1.4 keep the Property in a good state of repair; and
- 5.1.5 not, without the Lender's consent (which is not to be unreasonably withheld or delayed), carry out any development on or make any alterations to any

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Property which requires planning permission or approval under building regulations save that the Lender consents to the carrying out of the development of the Property in accordance with such planning permission 150/1998 (including any variations thereto) and any other planning permission in respect of the Property existing at the date of this debenture.

6. CONVERSION OF FLOATING CHARGE TO FIXED CHARGE

6.1 The Lender may, by written notice to the Borrower, convert the floating charge created under this deed into a fixed charge if:

- 6.1.1 The Borrower fails to comply with any provision of the Loan Agreement and such default is continuing; or
- 6.1.2 the Lender considers the Property or any of it to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy.

6.2 The floating charge created by clause 3.1.2 shall automatically and immediately (without notice) be converted into a fixed charge if:

- 6.2.1 the Borrower creates, or attempts to create, without the prior written consent of the Lender any mortgage, standard security, charge or lien on the Property in favour of any other person or disposes, or attempts to dispose of, all or any part of the Property save in respect of the Existing Security;
- 6.2.2 fails to pay any of the Secured Sums to the Lender as they fall due;
- 6.2.3 a receiver is appointed over all or any of the Property that is subject to the floating charge;
- 6.2.4 any person levies any distress, attachment, execution or other process against all or any part of the Property; or
- 6.2.5 a liquidator, receiver, administrative receiver, administrator, compulsory manager or other similar officer is appointed in respect of the Borrower.

7. EXERCISE OF POWERS

The Lender may enforce the security created by this debenture without notice at any time if the Borrower fails to pay the Secured Sums as and when they become due in the Loan Agreement or due to a material breach of the covenants and conditions of this debenture.

8. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

8.1 At any time after the security constituted by this debenture has become enforceable, the Lender may (without prejudice to the powers set out in clause 9 below):

- 8.1.1 appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Lender; and
- 8.1.2 exercise in respect of all or any of the Property all or any powers to take possession of, receive the benefit of, or sell any of the Property subject to the terms of the Existing Security.

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- 8.2 If the Lender appoints a receiver, the Lender may fix and pay the receiver's reasonable fees and expenses. The receiver will be the Borrower's agent and the Borrower will be responsible for the acts, defaults and remuneration of the receiver.

9. POWERS OF THE LENDER AND RECEIVERS

- 9.1 The Lender or any receiver after the security created by the debenture has become enforceable may:

- 9.1.1 carry on the Borrower's business.
- 9.1.2 enter, take possession of, and/or generally manage the Property.
- 9.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any land.
- 9.1.4 purchase any land or other property and purchase, grant or release any interest in or right over and or the benefit of any covenants affecting that land save where is subject to Existing Security.
- 9.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the land.
- 9.1.6 complete any transactions by executing any deeds or documents in the name of the Borrower.
- 9.1.7 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 9.1.8 call up any uncalled capital with all the powers conferred by the Borrower's articles of association.
- 9.1.9 employ advisers, consultants, managers, agents, workmen and others.
- 9.1.10 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 9.1.11 do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers (at all times acting reasonably).
- 9.1.12 A receiver may borrow and secure the repayment of any money, in priority to the Secured Sums.
- 9.1.13 Joint receivers may exercise their powers jointly or separately.
- 9.1.14 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 9.1.15 The Lender may exercise any of its powers even if a receiver has been appointed.

10. APPLICATION OF PAYMENTS

- 10.1 The Lender may apply any payments received for the Borrower to reduce any of the Secured Sums, as follows:

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- 10.1.1 In payment or satisfaction of the reasonable costs, expenses and liability incurred by Lender in or about the exercise of such powers or otherwise in relation to this debenture including remuneration of any appointed receiver;
- 10.1.2 In payment of any due but unpaid interest in accordance with the Loan Agreement; and
- 10.1.3 In payment of all or any part of the Secured Sums.

11. PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 11.1 This deed is in addition to any other security or guarantee for the Secured Sums held by the Lender now or in the future.
- 11.2 On request, the Borrower will execute any deed or document, or take any other action required by the Lender, to perfect or enhance the Lender's security under this deed.

12. POWER OF ATTORNEY

To give effect to this deed and secure the exercise of any of their powers, the Borrower appoints the Lender, and separately any receiver, to be the Borrower's attorney (with full power of substitution and delegation), in the Borrower's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings after the security created by this debenture has become enforceable in accordance with clause Error! Reference source not found..

13. CONSENTS, NOTICES AND DEMANDS

- 13.1 All consents, notices and demands must be in writing and must not be unreasonably withheld or delayed.
- 13.2 The Lender may deliver a notice or demand to the Borrower at its registered office from time to time.
- 13.3 A notice will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A business day is a weekday other than a national holiday.

14. RELEASE

- 14.1 The security constituted by this deed shall be automatically and immediately released when the Deed of Priority has been executed and delivered by all the parties thereto (Priority Completion).
- 14.2 The Lender will immediately following Priority Completion at the request and expense of the Borrower take whatever action is necessary to release the assets charged by this Debenture and to reassign the assets to the Borrower.

15. TRANSFERS

Neither party may assign any of its rights, or transfer any of its rights or obligations, under this deed.

16. AMENDMENTS

No amendment of this deed shall be effective unless it is in writing and signed by, or

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on behalf of, each party (or its authorised representative).

17. COUNTERPARTS

This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

18. THIRD PARTY RIGHTS

Except as expressly provided 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.

19. LAW

19.1 This debenture 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.

19.2 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.

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EXECUTION PAGE

EXECUTED as a DEED
by CHINA TOWN DEVELOPMENT
COMPANY LTD
acting by:
a director



In the presence of:

WITNESS SIGNATURE



WITNESS NAME *CHRISTINE MILLER*

WITNESS ADDRESS *15 CHAPEL ST, LIVERPOOL L3 9AG*

WITNESS ADDRESS

EXECUTED as a DEED
by FRANCIS MOLLOY

In the presence of:

WITNESS SIGNATURE

WITNESS NAME

WITNESS ADDRESS

WITNESS ADDRESS

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EXECUTED as a DEED
by FRANCIS MOLLOY

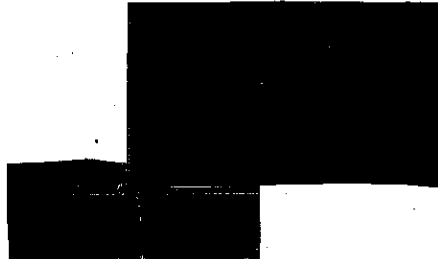
In the presence of:

WITNESS SIGNATURE

WITNESS NAME

WITNESS ADDRESS

WITNESS ADDRESS



LISA EVANS SOLICITOR
KIRWAN'S
Solicitors
383 WOODCHURCH ROAD
PRENTON
WIRRAL
CH42 8PE
Tel: 0151 608 9078