



Registration of a Charge

Company name: **PROJECT BOLT NEWCO 1 LIMITED**

Company number: **12712655**



X9AQ4LQ1

Received for Electronic Filing: **04/08/2020**

Details of Charge

Date of creation: **29/07/2020**

Charge code: **1271 2655 0002**

Persons entitled: **RBS INVOICE FINANCE LIMITED**

Brief description: **NO SPECIFIC LAND, SHIP, AIRCRAFT OR INTELLECTUAL PROPERTY HAS BEEN CHARGED. FOR FULL DETAILS OF THE CHARGES, PLEASE REFER TO THE CHARGING DOCUMENT DIRECTLY.**

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:

ALASTAIR CARRUTHERS



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12712655

Charge code: 1271 2655 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 29th July 2020 and created by PROJECT BOLT NEWCO 1 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th August 2020 .

Given at Companies House, Cardiff on 5th August 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**

3rd Party Debenture - Company/LLP

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE INDEPENDENT LEGAL ADVICE BEFORE SIGNING AND SIGN ONLY IF YOU WANT TO BE LEGALLY BOUND. IF YOU SIGN AND RBSIF IS NOT PAID YOU MAY LOSE THE ASSET(S) CHARGED.

Date: 29 July 2020

Chargor: Project Bolt Newco 1 Limited

Registered No: 12712655

Chargor's Address for Service: Ground Floor Red Central, 60 High Street, Redhill, Surrey, RH1 1SH

Client: CitySprint (UK) Limited (Registered No: 04327611) and CitySprint Courier Services Limited (Registered No: 05857552) (each a "Client" and together the "Clients")

Clients' Liabilities: All the Clients' liabilities to RBSIF whether or not under a Debt Purchase Agreement and any losses, costs and expenses (including legal expenses on a full indemnity basis).

Debt Purchase Agreement: Any debt purchase agreement between RBSIF and a Client

RBSIF: RBS Invoice Finance Limited

1. **Chargor's Obligations**

The Chargor will pay to RBSIF on demand all its Obligations. The Chargor's **Obligations** are all the Chargor's liabilities to RBSIF and includes all the Clients' Liabilities to RBSIF (in each case present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the same rate as the discounting charge charged by RBSIF under the Debt Purchase Agreement, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, monthly on the days selected by RBSIF;
- 1.2 any expenses RBSIF or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with:
 - 1.2.1 the Property charged by Clause 2;
 - 1.2.2 taking, perfecting, protecting, enforcing or exercising any power under this deed.

References to **Property** include any part of it and references to **Land** are to any interest in heritable, freehold or leasehold land.

2. **Charge**

The Chargor, as a continuing security for its Obligations and with full title guarantee, gives to RBSIF:

- 2.1 a legal mortgage over all Land vested in the Chargor specified in the Schedule;
- 2.2 a fixed charge over the following Property of the Chargor, owned now or in the future:
 - 2.2.1 all Land vested in or charged to the Chargor, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land;
 - 2.2.2 all plant and machinery, including any associated warranties and maintenance contracts;
 - 2.2.3 all the goodwill of the Chargor's business;
 - 2.2.4 any uncalled capital;
 - 2.2.5 all stock, shares and other securities held by the Chargor at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities;
 - 2.2.6 all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights;



I CERTIFY THAT, SAVE FOR MATERIAL REDACTED PURSUANT TO s85B(2) OF THE COMPANIES ACT 2006, THIS IS A TRUE, COMPLETE AND CORRECT COPY OF THE ORIGINAL INSTRUMENT

DATE

30-07-2020

SIGNED

DLA PIPER UK LLP

- 2.2.7 the benefit of any hedging arrangements, futures transactions or treasury instruments;

A **Subsidiary** is an entity controlled, directly or indirectly, by the Chargor or by a Subsidiary of the Chargor.

"Control" means the ability to appoint or remove directors or exercise the majority of voting rights, alone or with the agreement of others.

- 2.3 a floating charge over all the other property, assets and rights of the Chargor owned now or in the future which are not subject to an effective fixed charge under this deed or under any other security held by RBSIF.

3. Restrictions

The Chargor will not, without RBSIF's prior written consent:

- 3.1 permit or create any mortgage, standard security, charge or lien on the Property;
- 3.2 dispose of the Property charged by Clauses 2.1 and 2.2;
- 3.3 dispose of the Property charged by Clause 2.3, other than in the ordinary course of business;
- 3.4 call on, or accept payment of, any uncalled capital;
- 3.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Chargor will not realise its book and other debts by means of invoice discounting or factoring arrangements;
- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting;
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

4. Property Undertakings

The Chargor will:

- 4.1 permit RBSIF at any time to inspect the Property;
- 4.2 keep all Property of an insurable nature comprehensively insured (including if requested by RBSIF, terrorism cover) to RBSIF's reasonable satisfaction for its full reinstatement cost. In default, RBSIF may arrange insurance at the Chargor's expense;
- 4.3 hold on trust for RBSIF all proceeds of any insurance of the Property. At RBSIF's option, the Chargor will apply the proceeds in making good the relevant loss or damage, or to reduce the Chargor's Obligations;
- 4.4 where required by RBSIF, deposit with RBSIF all insurance policies (or copies where RBSIF agrees), and all deeds and documents of title relating to the Property;
- 4.5 keep the Property in good condition;
- 4.6 not, without RBSIF's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations;
- 4.7 if required by RBSIF, pay all the money the Chargor receives in respect of book and other debts into an account with RBSIF. RBSIF may specify the relevant account.

5. Conversion of Floating Charge to Fixed Charge

- 5.1 RBSIF may by notice convert the floating charge on any of the Property into a fixed charge. Following this notice, the Chargor will not dispose of the affected Property without RBSIF's consent.
- 5.2 The floating charge will become a fixed charge if an administrator of the Chargor is appointed.

6. Investigating Accountants

RBSIF may require the Chargor to appoint a firm of accountants to review its financial affairs if:

- 6.1 any of the Chargor's Obligations are not paid when due;
- 6.2 RBSIF considers that the Chargor has breached any other obligation to RBSIF;
- 6.3 RBSIF considers any information provided by the Chargor to be materially inaccurate.

Any review required will take place within 7 days of RBSIF's request (or longer if RBSIF agrees). The firm, and the terms of reference, must be approved by RBSIF. The Chargor (and not RBSIF) will be responsible for the firm's fees and expenses, but RBSIF may make payment and the Chargor will repay RBSIF on demand.

7. Possession and Enforceability

- 7.1 RBSIF does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Chargor will continue in possession until RBSIF takes possession.
- 7.2 RBSIF may take possession and enforce this deed if:
 - 7.2.1 RBSIF demands payment of any of the Chargor's Obligations;
 - 7.2.2 the Chargor asks RBSIF, or RBSIF receives notice of intention, to appoint an administrator or an administration application is made;
 - 7.2.3 a meeting is called or a petition is presented for liquidation of the Chargor or Client;
 - 7.2.4 any security is enforced in respect of any assets of the Chargor or Client;
 - 7.2.5 a Termination Event (as defined in any Debt Purchase Agreement) occurs.
- 7.3 Any purchaser or third party dealing with RBSIF or a receiver may assume that RBSIF's powers have arisen and are exercisable without proof that demand has been made.
- 7.4 RBSIF will not be liable to account to the Chargor for any money not actually received by RBSIF.

8. Appointment of Receiver or Administrator

- 8.1 RBSIF may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Chargor.
- 8.2 Any receiver will be the Chargor's agent and the Chargor (and not RBSIF) will be responsible for the acts, defaults and remuneration of the receiver. RBSIF may fix and pay the receiver's fees and expenses at the expense of the Chargor.

9. Powers of RBSIF, an Administrator or Receiver

- 9.1 RBSIF, an administrator or any receiver may:
 - 9.1.1 carry on the Chargor'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 Land or the benefit of any covenants affecting that Land. References to **Land** or **Property** include land or property that is purchased by RBSIF or a receiver under this power;
 - 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 Chargor;
- 9.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise;
- 9.1.8 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;
- 9.1.9 if the Chargor is a company, call up any uncalled capital with all the powers conferred by the Chargor's articles of association;
- 9.1.10 if the Chargor is an LLP, call up any capital due from the Chargor's members with all the powers conferred by the members' agreement in relation to capital contributions;
- 9.1.11 employ advisers, consultants, managers, agents, workmen and others;
- 9.1.12 purchase or acquire materials, tools, equipment, furnishing, goods or supplies;
- 9.1.13 do any acts which RBSIF or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 9.2 A receiver may borrow and secure the repayment of any money, in priority to the Chargor's Obligations.
- 9.3 Joint receivers may exercise their powers jointly or separately.
- 9.4 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.
- 9.5 RBSIF may exercise any of its powers even if a receiver has been appointed.
- 9.6 RBSIF may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise RBSIF will only exercise those rights as instructed by the Chargor.
- 9.7 RBSIF may set off any amount due from the Chargor against any amount owed by RBSIF to the Chargor. RBSIF may exercise this right, without prior notice, both before and after demand. For this purpose, RBSIF may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 9.8 Any credit balance with RBSIF will not be repayable, or capable of being disposed of, charged or dealt with by the Chargor, until the Chargor's Obligations have been paid in full. RBSIF allowing the Chargor to make withdrawals will not waive this restriction.
- 9.9 This deed may be enforced against the Chargor without RBSIF first having recourse to any other right, remedy, guarantee or security held by or available to RBSIF.
- 9.10 Section 93 of the Law of Property Act 1925 will not apply to this deed.
- 9.11 The powers of sale and appointing a receiver conferred by this deed will be exercisable without the restrictions contained in section 103 of the Law of Property Act 1925 or otherwise.
- 9.12 The powers set out in this Clause 9 are in addition to powers conferred on administrators or receivers by statute.

10. Application of Payments

- 10.1 RBSIF may apply any payments received for the Chargor to reduce any of the Chargor's Obligations, as RBSIF decides.

11. Preservation of other Security and Rights and Further Assurance

- 11.1 This deed is in addition to any other security for the Chargor's Obligations held by RBSIF now or in the future. RBSIF may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or RBSIF's other rights.

- 11.2 On request, the Chargor will execute any deed or document, or take any other action required by RBSIF, to perfect, enhance or facilitate the realisation of RBSIF's security under this deed.
- 11.3 The Obligations of the Chargor under this deed will not be affected by any act or omission which, but for this deed, would reduce, release or prejudice any of its Obligations under this deed (without limitation and whether or not known to it or to RBSIF) including:
- 11.3.1 any extension of time, waiver or consent granted to, or composition with, the Chargor or Client or other person;
- 11.3.2 the taking, variation, compromise, exchange, renewal or release of, or refusal or neglect to perfect, take up or enforce, any rights against, or security over assets of, the Chargor, a Client or any other person or any failure to comply with any requirement of any instrument or any failure to realise the full value of any security;
- 11.3.3 any incapacity or lack of power, authority or legal personality of or dissolution or change in the members or status of the Chargor, a Client or any other person;
- 11.3.4 any amendment, novation, supplement, extension, restatement or replacement of the Debt Purchase Agreement or any other document or security including, without limitation, any change in the purpose of, any extension or increase in any facility or the addition of any new facility under the Debt Purchase Agreement or other document or security;
- 11.3.5 any unenforceability, illegality or invalidity of any obligation of any person under the Debt Purchase Agreement or any other document or security;
- 11.3.6 any insolvency, administration or similar proceedings of the Chargor, a Client or any other person.

12. Certificate of the Clients' Obligations

A certificate signed by an official or manager of RBSIF as to the cause, existence or amount of the Chargor's Obligations or the amount due from the Chargor under this deed will be conclusive evidence save in the case of manifest error or on any question of law.

13. Power of Attorney

To give effect to this deed and secure the exercise of any of its powers, the Chargor irrevocably appoints RBSIF, and separately any receiver, to be the Chargor's attorney (with full power of substitution and delegation), in the Chargor's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

14. Consents, Notices and Demands

- 14.1 All consents, notices and demands must be in writing.
- 14.2 RBSIF may deliver a notice or demand to the Chargor at its registered office, at the contact details last known to RBSIF or at the Address for Service if specified.
- 14.3 A notice or demand signed by an official or manager of RBSIF 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.
- 14.4 A notice from the Chargor to RBSIF must be addressed to the Chargor's Relationship Manager and will be effective on receipt.

15. Transfers

- 15.1 RBSIF may allow any person to take over any of its rights and duties under this deed. The Chargor authorises RBSIF to give that person or its agent any financial or other information about the Chargor. References to RBSIF include its successors.
- 15.2 The Chargor may not transfer any of its rights or obligations under this deed.

16. Reinstatement

Where any discharge (whether in respect of the Obligations of the Chargor or a Client or any security for those Obligations or otherwise) is made in whole or in part or any arrangement is made in reliance on any payment, security or other disposition which is avoided or must be restored on insolvency or otherwise the Chargor's Obligations under this deed will continue as if the discharge or arrangement had not occurred. RBSIF may concede or compromise any claim that a payment, security or other disposition is liable to avoidance or restoration.

17. Counterparts

This deed may be executed in any number of counterparts, and this has the same effect as if the signatures (and seals, if any) on the counterparts were on a single copy of this deed.

18. Law

- 18.1 This deed is governed by the laws of England and Wales and the courts of England and Wales have exclusive jurisdiction.
- 18.2 For the benefit of RBSIF, the Chargor irrevocably submits to the jurisdiction of the courts of England and Wales and irrevocably agrees that a judgment in any proceedings in connection with this deed in those courts will be conclusive and binding on the Chargor and may be enforced against the Chargor in the courts of any other jurisdiction.
- 18.3 If an Address for Service is specified, it, or any other address provided for this purpose, will be an effective address for service of proceedings on the Chargor.

Schedule

Part 1: Registered Land

[None at the date of this deed]

Part 2: Unregistered Land

[None at the date of this deed]

IN WITNESS of which this Deed has been duly executed and delivered on the date specified on page 1

Execution Page

Signed as a deed, but not delivered until the)
first date specified on page 1, by **PROJECT**)
BOLT NEWCO 1 LIMITED by a director in the)
presence of a witness:)

Signature



Name (block capitals)

JONATHAN HALFORD
Director

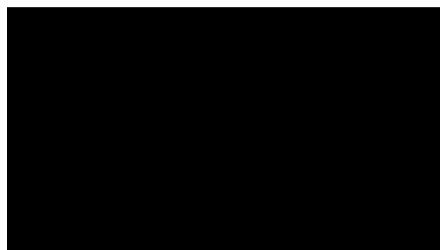
Witness signature



Witness name
(block capitals)

A - HALFORD

Witness address



Signed for **RBS Invoice Finance Limited**

AJC/UKDP/66428/120594/UKM/104325296.1