



Registration of a Charge

Company name: **ZEN NOTTINGHAM LIMITED**

Company number: **12934250**



X9W2VWWWW

Received for Electronic Filing: **13/01/2021**

Details of Charge

Date of creation: **04/01/2021**

Charge code: **1293 4250 0001**

Persons entitled: **PROFIT ACCUMULATOR HOLDINGS LIMITED**

Brief description: **FREEHOLD LAND ON THE SOUTH SIDE OF QUEENS ROAD TITLE
NUMBERS NT136276, NT215221 AND NT263108**

Contains fixed charge(s).

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:

BROWNE JACOBSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12934250

Charge code: 1293 4250 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th January 2021 and created by ZEN NOTTINGHAM LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th January 2021 .

Given at Companies House, Cardiff on 14th January 2021

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 4 January 2021
2020

- (1) ZEN NOTTINGHAM LIMITED
- (2) PROFIT ACCUMULATOR HOLDINGS LIMITED

Legal Charge

Date: 4 January

2020

Parties:

- (1) **ZEN NOTTINGHAM LIMITED**, a company incorporated in England (company number 12934250) whose registered office is at Building 18 Gateway 1000 Whittle Way, Arlington Business Park, Stevenage, Hertfordshire, England SG1 2FP (the "Chargor"); and
- (2) **PROFIT ACCUMULATOR HOLDINGS LIMITED** a company incorporated and registered in England and Wales with company number (10088600) whose registered office is at Building 18, Gateway 1000 Arlington Business Park, Whittle Way, Stevenage, England, SG1 2FP (the "Chargee").

1 Definitions

The following words shall have the following meanings in this deed:

Chargor's Obligations: has the meaning set out in clause 2 below;

Loan Agreement: means the £850,000 term loan agreement dated on or about the date of this deed entered into between the Chargor (as borrower) and Chargee (as lender); and

Property: means the freehold land on the south side of Queens Road, title numbers NT136276, NT215221 and NT263108.

2 Chargor's Obligations

The Chargor will comply with and pay to the Chargee on demand all the Chargor's Obligations. ~~The Chargor's Obligations are all the Chargor's liabilities to the Chargee (present, future, actual or contingent) pursuant to the Loan Agreement together with any interest accruing thereon pursuant to the Loan Agreement and include any costs and expenses the Chargee or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with the Property or in taking, perfecting, protecting, enforcing or exercising any power under this deed.~~

3 Charge

The Chargor, as a continuing security for the payment on demand of the Chargor's Obligations and with full title guarantee:

- 3.1 charges to the Chargee all legal interest in the Property, by way of legal mortgage;
- 3.2 gives to the Chargee a fixed charge over any of the following property of the Chargor, whether owned now or in the future:
 - 3.2.1 any other interest in the Property;
 - 3.2.2 all rents receivable from any lease granted of the Property;

- 3.2.3 all the goodwill of the Chargor's business carried on at the Property;
- 3.2.4 the proceeds of any insurance affecting the Property;
- 3.2.5 all fixtures and fittings not forming part of the Property;
- 3.2.6 all plant and machinery at the Property, including any associated warranties and maintenance contracts;
- 3.2.7 all furniture, furnishings, equipment, tools and other goods kept at the Property, that are not regularly disposed of in the ordinary course of business.

4 Restrictions

The Chargor will not, without the Chargee's consent:

- 4.1 permit or create any mortgage, charge or lien on the Property;
- 4.2 dispose of the Property;
- 4.3 grant, or accept a surrender of, any lease or licence of the Property or consent to a tenant assigning or sub-letting;
- 4.4 part with or share possession or occupation of the Property.

5 Land Registry

The Chargor and the Chargee apply to the Land Registry to enter a restriction that "no disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Chargee referred to in the charges register". The Chargee may also register any priority arrangements at the Land Registry which will then be publicly available.

6 Property Undertakings

The Chargor will:

- 6.1 permit the Chargee at any time to inspect the Property;
- 6.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Chargee, terrorism cover) to the Chargee's reasonable satisfaction for its full reinstatement cost. In default, the Chargee may arrange insurance at the Chargor's expense;
- 6.3 hold on trust for the Chargee all proceeds of any insurance of the Property. At the Chargee's option, the Chargor will apply the proceeds in making good the relevant loss or damage, or to reduce the Chargor's Obligations;
- 6.4 where required by the Chargee, deposit with the Chargee all insurance policies (or copies where the Chargee agrees), and all deeds and documents of title relating to the Property;

- 6.5 keep the Property in good condition;
- 6.6 not, without the Chargee's consent, carry out any development on or make any alterations to the Property which require planning permission or approval under building regulations.

7 Possession and Exercise of Powers

- 7.1 The Chargee 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 the Chargee takes possession.
- 7.2 If the Chargee makes a demand, the Chargee may then take possession or exercise any of its other powers without further delay.
- 7.3 Any purchaser or third party dealing with the Chargee or a receiver may assume that the Chargee's powers have arisen and are exercisable without proof that demand has been made.
- 7.4 The Chargee will not be liable to account to the Chargor for any money not actually received by the Chargee.

8 Appointment of Receiver

The Chargee may appoint or remove a receiver or receivers of the Property. If the Chargee appoints a receiver, the Chargee may fix and pay the receiver's fees and expenses. The receiver will be the Chargor's agent and the Chargor (and not the Chargee) will be responsible for the acts, defaults and remuneration of the receiver.

9 Powers of the Chargee and Receivers

- 9.1 The Chargee or any receiver may:
 - 9.1.1 carry on the Chargor's business that is conducted at the Property;
 - 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 the Property;
 - 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 any land. References to land or Property include land or other property that is purchased by the Chargee 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;
 - 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 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 Chargee 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 The Chargee may exercise any of its powers even if a receiver has been appointed.
- 9.6 The Chargee may set off any amount due from the Chargor against any amount owed by the Chargee to the Chargor. The Chargee may exercise this right, without prior notice, both before and after demand. For this purpose, the Chargee may convert an amount in one currency to another, using its market rate of exchange at the relevant time.
- 9.7 Any credit balance with the Chargee will not be repayable, or capable of being disposed of, charged or dealt with by the Chargor, until the Chargor's Obligations, both before and after demand, have been paid in full. the Chargee allowing the Chargor to make withdrawals will not waive this restriction.

10 Application of Payments

- 10.1 The Chargee may apply any payments received for the Chargor to reduce any of the Chargor's Obligations, as the Chargee decides.
- 10.2 If the Chargee receives notice of any charge or other interest affecting the Property, the Chargee may suspend the operation of the Chargor's account(s) and open a new account or accounts. Regardless of whether the Chargee suspends the account(s), any payments received by the Chargee for the Chargor after the date of that notice will be applied first to repay the Chargor's Obligations arising after that date.

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 Chargor's Obligations held by the Chargee now or in the future. The Chargee 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 guarantee or any of the Chargee's other rights.
- 11.2 On request, the Chargor will execute any deed or document, or take any other action required by the Chargee, to perfect or enhance the Chargee'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 Chargor irrevocably appoints the Chargee, 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 take, continue or defend any proceedings.

13 Consents, Notices and Demands

- 13.1 All consents, notices and demands must be in writing.
- 13.2 The Chargee may deliver a notice or demand to the Chargor at its registered office, or at the contact details last known to the Chargee.
- 13.3 A notice or demand signed by an official of the Chargee 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.
- 13.4 A notice from the Chargor to the Chargee will be effective on receipt.

14 Transfers

The Chargee may allow any person to take over any of its rights and duties under this deed. The Chargor authorises the Chargee to give that person or its agent any financial or other information about the Chargor. References to the Chargee include its successors.

15 Law

- 15.1 English law governs this deed and the English courts have exclusive jurisdiction.
- 15.2 For the benefit of the Chargee, the Chargor irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling 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.

Executed and Delivered as a deed by
ZEN NOTTINGHAM LIMITED

Director

KANE TANG

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature:

Name:

PHILIP JONES

Address:

Occupation:

MANAGEMENT CONSULTANT

Executed and Delivered as a deed by
PROFIT ACCUMULATOR HOLDINGS
LIMITED

Director

SAM STOFFEL

Director/Secretary

If there is only one signature, which must be that of a Director, a witness is required

Signed by the Director in the presence of:

Witness' signature:

Name:

PHILIP JONES

Address:

Occupation:

MANAGEMENT CONSULTANT