



Registration of a Charge

Company Name: **SPR REDFIRE LTD**

Company Number: **14162291**



Received for filing in Electronic Format on the: **22/09/2023**

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Details of Charge

Date of creation: **19/09/2023**

Charge code: **1416 2291 0005**

Persons entitled: **ULTIMATE BRIDGING FINANCE LIMITED**

Brief description: **(1) 3 KILKENNY VILLAS, KILKENNY AVENUE, TAUNTON, TA2 7PJ REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER ST199418 (THE 'FIRST PROPERTY'); (2) 65 WOOD STREET, TAUNTON, TA1 1UN REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER ST58666 (THE 'SECOND PROPERTY') AND (3) VIVARY HOUSE, UPPER HIGH STREET, TAUNTON, TA1 3PX REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER ST101793 (THE 'THIRD PROPERTY')**

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 THE ELECTRONIC COPY INSTRUMENT DELIVERED
AS PART OF THIS APPLICATION FOR REGISTRATION IS A
CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SAS DANIELS (COMMERCIAL)**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 14162291

Charge code: 1416 2291 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th September 2023 and created by SPR REDFIRE LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd September 2023 .

Given at Companies House, Cardiff on 26th September 2023

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 19 SEPTEMBER 2023

SPR REDFIRE LTD (1)

ULTIMATE BRIDGING FINANCE LIMITED (2)

ALL ASSETS DEBENTURE

Comprising Fixed and Floating Charges over the whole or
substantially the whole of the business, assets and undertaking.

THIS DEBENTURE is dated the 19th day of SEPTEMBER 2023

Parties

- (1) SPR Redfire Ltd, a company registered in England and Wales under company number 14162291 whose registered office is at 12 Irving Road Keinton Mandeville, Somerton, Somerset, United Kingdom, TA11 6ET ("the Borrower"); and
- (2) Ultimate Bridging Finance Limited with company number 08093131 whose registered office is at First Floor, Equinox House Great Park Road Bradley Stoke Bristol BS32 4QL ("the Lender").

Agreed terms

- 1 The Borrower covenants that it will on demand pay or discharge to the Lender all moneys obligations and liabilities (whether present or future actual or contingent) which may now or at any time hereafter may be or become due owing or incurred by the Borrower to the Lender (whether solely or jointly with any other person and whether as principal or surety).
- 2 The Borrower with full title guarantee and as a continuing security charges with the payment or discharge of all moneys, obligations and liabilities hereby covenanted to be paid or discharged by the Borrower:-

2.1 by way of legal mortgage:

2.1.1 all freehold and leasehold properties (whether registered or unregistered) and all common held properties, now or at any time hereafter (and from time to time) owned by the Borrower or in which the Borrower holds an interest (including (but not limited to) the properties which are briefly described in the Schedule hereto;

2.1.2 all trade and other fixtures, equipment, furniture, plant and machinery of the Borrower from time to time in any freehold or leasehold property of the Borrower and the proceeds of sale thereof;

and the assets charged under the terms of clause 2.1 shall hereafter be referred to as "the Legally Mortgaged Property";

2.2 by way of fixed charge:

2.2.1 all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) now or at any time hereafter (and from time to time) owned (at law or in equity) by the Borrower, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, income, money or property accruing, deriving, offered or paid from time to time by way of dividend, distribution, interest, exchange, capital reorganisation, conversion, redemption, bonus, rights, preference, option or otherwise in respect thereto;

- 2.2.2 all freehold or leasehold properties hereafter acquired by the Borrower;
 - 2.2.3 all present and future interests of the Borrower not effectively mortgaged or charged under the preceding provisions of this clause 2 in or over freehold or leasehold property;
 - 2.2.4 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to any properties;
 - 2.2.5 all present and future goodwill of the Borrower and all uncalled capital for the time being of the Borrower;
 - 2.2.6 present or future rights or interests of the Borrower in respect of any patent, trade mark, service mark, trade name, registered design, design rights, copyrights, know-how and any other rights in intellectual property whether registered or unregistered and any registration or application for registration including all present and future fees, royalties and other income or rights derived therefrom or incidental thereto and including the benefit of all present and future agreements relating to the use of a licensing or exploitation of any such rights;
 - 2.2.7 all book debts, other debts, receivables and liabilities of any kind whatsoever (other than any book debts owned by the Lender under any sale and purchase agreement with the Borrower) now or at any time hereafter (and from time to time) due, owing or payable to the Borrower, including the benefit of any judgement or order to pay a sum of money, and the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the same and all bills of exchange, promissory notes and other negotiable instruments for the time being owned or held by the Borrower; and
 - 2.2.8 all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person;
- 2.3 by way of floating charge its undertaking and all its property assets and rights whatsoever and wheresoever present and/or future including those for the time being charged by way of fixed charged pursuant to the foregoing paragraph if and to the extent that such charges as aforesaid shall fail as fixed charges but without prejudice to any such specific charges as shall continue to be effective.
- 3 The Lender may convert the floating charge at any time by notice in writing to the Borrower into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice.
- 4 Paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this Deed.

5

- 5.1 The Borrower hereby covenants with the Lender that it will not without the prior consent in writing of the Lender:-
- 5.1.1 create or permit to subsist any mortgage, charge, lien, hypothecation or pledge or any other security interests, any arrangement or segregation of assets for the purpose of providing security or any other type of preferential arrangement (including without limitation title transfer and retention arrangements) having a similar effect over all or any part of its present or future property, assets or revenues;
 - 5.1.2 part with possession of, sell, transfer, lend, lease, licence or otherwise dispose of (or agree to do so) whether by a single transaction or by a number of transactions, whether related or not, the whole or any part of its assets (other than sales of stock in the ordinary course of trading at not less than market value) or revenues;
 - 5.1.3 dispose of the equity of redemption in respect of any of the property, undertaking or assets charged under this Debenture.
- 5.2 If, notwithstanding the terms of clause 5.1 above, the Borrower creates an encumbrance over any of the property or assets charged hereunder or attempts to do so without the prior consent in writing of the Lender then the floating charge created by this Debenture over such property or assets shall automatically without notice operate as a fixed charge immediately such event occurs.
- 6 During the continuance of this Debenture the Borrower undertakes and agrees:
- 6.1 to keep the Legally Mortgaged Property in a good state of repair and condition and insured against such risks and in such office and for such amounts as the Lender may require or approve and that failure to do so will entitle the Lender to do so at the expense of the Borrower as agents of the Borrower without thereby becoming a mortgagee in possession;
 - 6.2 not to part with the possession of the Legally Mortgaged Property or any part thereof;
 - 6.3 to effect and maintain such insurances as are normally maintained by prudent companies carrying on similar businesses.
- 7 The Borrower shall from time to time supply to the Lender such accounts or other information concerning the Borrower its subsidiary or associated companies as the Lender may require.
- 8 Section 103 of the Law of Property Act 1925, ("the 1925 Act") shall not apply to this security which shall immediately become enforceable and the power of sale and any other powers conferred by section 101 of the 1925 Act as varied or extended by this security shall be immediately exercisable at any time after notice demanding payment of any moneys hereby secured shall have been served by the Lender on the Borrower. In addition, all moneys hereby secured shall become immediately due and payable without any demand on the occurrence of any of the following events ("Events of Default" and each an "Event of Default");

- 8.1 any breach by the Borrower of any term or condition (including any covenant) of this Debenture;
- 8.2 if this Debenture shall, for whatever reason, cease to be fully enforceable in accordance with its terms or, with effect from the date on which determination of the continuing nature of the security created by this Debenture or any part thereof occurs, such continuing nature is determined, whether such determination be by actual or constructive notice or be deemed to have occurred or if any binding undertaking comprised in this Debenture or any part thereof shall be breached;
- 8.3 any default by the Borrower in the performance of any agreement for borrowed moneys (whether with the Lender or any other lender) whereby the due date of repayment thereunder is rendered capable of acceleration, or any indebtedness of the Borrower becomes or is declared by the holder or lender thereof to be due and payable prior to its stated maturity, or such indebtedness is not repaid in full at its stated maturity or, if repayable on demand, is not repaid in full forthwith upon such demand being made, or if any guarantee or indemnity given by the Borrower is not honoured when due and called upon;
- 8.4 if any step is taken by the Borrower or any other person for the appointment of an administrator in relation to the Borrower including without limitation the making of an application to court or the giving or filing of notice of intention to appoint an administrator;
- 8.5 if any step is taken by the Borrower or any other person to wind up the Borrower including without limitation the presentation of a petition for a winding-up order or the giving of notice of a resolution to wind up the Borrower;
- 8.6 if the Borrower makes or seeks to make any composition or arrangement with its creditors;
- 8.7 if the Borrower ceases to threatens to cease to carry on its business or sells, transfers or otherwise disposes of, in any one transaction or series of related transactions, any substantial part of its assets;
- 8.8 if the Borrower is unable to pay its debts (whether within the meaning of section 123 of the Insolvency Act 1986 or otherwise) or an encumbrancer takes possession of, or a receiver or an administrative receiver is appointed over the whole or any part of its assets;
- 8.9 if any judgment, distress, warrant of attachment, writ of execution or similar process is issued, levied or enforced upon the assets of the Borrower, or if any asset held by the Lender as security is charged or becomes encumbered elsewhere; and
- 8.10 if there shall occur in the Lender's opinion a material effective change of control (as defined by section 840 of the Income and Corporation Taxes Act 1988) of the Borrower.

The Borrower hereby agrees to notify the Lender as soon as it becomes aware that there has occurred an Event of Default or an event which, with the giving of notice or lapse of time or both, would be an Event of Default.

- 9 At any time after the Lender shall have demanded payment of any money or liability or other sums hereby secured or immediately upon or at any time after the happening of any Event of Default or at any time after the directors of the Borrower shall have requested it so to do the Lender may in writing under hand appoint any one or more person or persons to be an administrator (Administrator) or a receiver or a receiver and manager or an administrative receiver (Receiver), of all or any part of the assets hereby charged (the expressions Administrator and Receiver shall, where the context so admits, include any person substituted as administrator or receiver or receiver and manager or administrative receiver under the power hereinafter contained) and (subject to Section 45 of the Insolvency Act 1986) from time to time in writing remove any person appointed to be Administrator or Receiver and may in like manner appoint another in his place.

- 10 Any moneys received under the powers hereby conferred shall subject to the repayment as far as necessary of any claims having priority to this Debenture be paid or applied in the following order of priority:-

10.1 in satisfaction of all costs and expenses properly incurred and payments properly made by the Lender or the Administrator or Receiver and of the remuneration of the Administrator or Receiver;

10.2 in or towards satisfaction of the moneys outstanding and secured by this Debenture in such order as the Lender may at its discretion require;

10.3 as to the surplus (if any) to the person or persons entitled thereto;

Provided that the Administrator or Receiver may retain any moneys in his hands for so long as he shall think fit and the Lender is also to be at liberty without prejudice to any other rights the Lender may have at any time and from time to time to place and keep for such time as the Lender may think prudent any moneys received recovered or realised under or by virtue of this Debenture to or at a separate or suspense account to the credit either of the Borrower or of the Lender as the Lender shall think fit without any intermediate obligation on the Lender's part to apply the same or any part thereof in towards the discharge of the moneys due or owing to the Lender as aforesaid by the Borrower.

- 11 The powers conferred on mortgagees or receivers by the 1925 Act shall apply to this Debenture except so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the 1925 Act and those contained in this Debenture the terms of this Debenture shall prevail.

- 12 The Borrower hereby irrevocably appoints each of the Lender and any person nominated in writing under the hand of the Lender including every Administrator or Receiver appointed hereunder as Attorney of the Borrower with full power of substitution for the Borrower and in its name and on its behalf and as its act and deed to execute and seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any of the purposes of this security.

THE SCHEDULE
The Property

Identify any freehold or leasehold property of the company:

(1) 3 Kilkenny Villas, Kilkenny Avenue, Taunton, TA2 7PJ registered at HM Land Registry under title number ST199418 (the '**First Property**'); (2) 65 Wood Street, Taunton, TA1 1UN registered at HM Land Registry under title number ST58666 (the '**Second Property**') and (3) Vivary House, Upper High Street, Taunton, TA1 3PX registered at HM Land Registry under title number ST101793 (the '**Third Property**') (the First Property, Second property and Third Property are referred to collectively as the '**Property**').

Signed as a deed by **SPR REDFIRE**)
LTD acting by a director in the presence)
of:)

TYLER ROOKES)

Witness

TYLER ROOKES

Name

12 Ruby Close

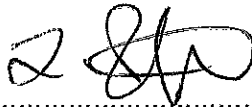
Hartlepool TS240GG

Address

Bar Supervisor

Occupation

Signature



PETER BARATTI, Director

EXECUTED as a **DEED** by

as attorney for and on behalf of **ULTIMATE**
BRIDGING FINANCE LIMITED in the presence
of:

Attorney

Witness Signature:

Witness Name:

Witness Address:

Witness Occupation: