



Registration of a Charge

Company name: **CENTRAL FUSION LIMITED**

Company number: **NI641970**



X9I14RMH

Received for Electronic Filing: **17/11/2020**

Details of Charge

Date of creation: **13/11/2020**

Charge code: **NI64 1970 0010**

Persons entitled: **GROWTH FINANCE FUND LP**

Brief description:

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: **MILLS SELIG**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI641970

Charge code: NI64 1970 0010

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 13th November 2020 and created by CENTRAL FUSION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th November 2020 .

Given at Companies House, Belfast on 18th November 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**



DEED OF ASSIGNMENT OF LIFE POLICY

by

CENTRAL FUSION LIMITED

in favour of

GROWTH FINANCE FUND LP

Dated:

13 November 2020

THIS DEED dated 13 November 2020

IS MADE BY

CENTRAL FUSION LIMITED whose registered office is at 14 Gresham Street, Belfast, Northern Ireland, BT1 1JN, with company number NI641970 (**Assignor**)

IN FAVOUR OF

GROWTH FINANCE FUND GENERAL PARTNER LIMITED, a limited company incorporated in Northern Ireland with registered office at 8th Floor, 11-13 Gloucester Street, Belfast BT1 4LS and registered number NI656479 in its capacity as general partner for and on behalf of **GROWTH FINANCE FUND LP** (trading as the Growth Finance Fund), a limited partnership registered in Northern Ireland under the Limited Partnerships Act 1907 with registered number NL000704 and having its principal place of business at Eighth Floor, City Exchange, 11 – 13 Gloucester Street, Belfast, BT1 4LS (**Assignee**)

IT IS AGREED as follows:

1. DEFINITIONS

In this Deed unless the context otherwise requires:

"Assurance Company"	means the assurance or insurance institution, company or society detailed in Schedule 1 of this Deed;
"Facility Letter"	means the facility letters from the Assignee to the Assignor both dated 2 September 2020 as amended, novated, supplemented, restated or replaced (however fundamentally);
"Policy"	means the policy of life insurance described in Schedule 1 of this Deed and includes any policy or policies for the time being substituted therefor under the terms of this Deed;
"Secured Obligations"	all present and future debt, monies, obligations and liabilities of the Assignor to the Assignee, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity (including costs, without limitation, those costs arising under clause 9), together with all interest (including, without limitation, default interest) accruing in respect of those debts, monies, obligations or liabilities; and
"Security"	any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

2. COVENANT TO PAY

- 2.1 The Assignor shall, on demand, pay to the Assignee and discharge the Secured Obligations when they become due.

3. ASSIGNMENT

- 3.1 In consideration of the Assignee granting to the Assignor the facilities set out in the Facility Letter and as continuing security for the payment and discharge of the Secured Obligations, the Assignor,

as beneficial owner hereby assigns absolutely to the Assignee all its rights in the Policy, including the proceeds of any claims under the Policy and all monies that may become payable thereunder.

3.2 If the Assignor shall unconditionally and irrevocably pay or discharge to the Assignee all the Secured Obligations secured by this Deed then the Assignee shall at the request and expense of the Assignor:

3.2.1 reassign the Policy and the benefit thereunder to the Assignor or as the Assignor shall direct; or

3.2.2 pay to the Assignor any residual money benefit arising under the Policy and held by the Assignor after payment and discharge in full of the Secured Obligations.

4. LIABILITY NOT DISCHARGED

4.1 The Assignor's liability under this Deed in respect of any of the Secured Obligations shall not be discharged, prejudiced or affected by:

4.1.1 any Security, guarantee, indemnity, remedy or other right held by, or available to, the Assignee that is or becomes wholly or partially illegal, void or unenforceable on any ground;

4.1.2 the Assignee renewing, determining, varying or increasing any facility under the Facility Letter, any Investment Agreement (as such term is defined in the Facility Letter), any other document recording or documenting the Secured Obligations or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

4.1.3 any other act or omission that, but for this Clause 4.1, might have discharged, or otherwise prejudiced or affected, the liability of the Assignor.

4.2 The Assignor waives any right it may have to require the Assignee to enforce any Security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Deed against the Assignor.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS BY THE ASSIGNOR

5.1 The Assignor represents and warrants to the Assignee and undertakes that:

5.1.1 the Policy is valid and in force free of any Security and that all payments due thereunder have been paid and that nothing has been or shall be done, permitted or suffered or omitted to be done to invalidate or otherwise prejudice the Policy or whereby the Assignee may be prevented from receiving all or any of the monies payable under the Policy;

5.1.2 if the Policy shall become voidable or void the Assignor will forthwith at its own cost do all such things as may be necessary for effecting or for enabling the Assignee to effect a new policy or new policies on the life or lives assured under the void Policy in the name of the Assignor for the sum or sums which would have been payable under the void Policy (whether the sum assured or the surrender value) with an insurance company approved by the Assignee;

- 5.1.3 it will punctually pay all premiums and any other sum of money (if any) and do all other things necessary to keep the Policy or any new or substituted policy in force and will deliver the receipt or sufficient evidence of every payment to the Assignee whenever required by the Assignee;
- 5.1.4 it shall forthwith give notice of this Deed to the Assurance Company in the form of Schedule 2 to this Deed (with any fees requested by the Assurance Company and use reasonable endeavours to procure the delivery by the Assurance Company of a signed acknowledgement of that notice;
- 5.1.5 it will deliver the Policy to the Assignee together with any other documents evidencing title;
- 5.1.6 it shall do or procure the doing of all such acts and things and shall execute or procure the execution of all such documents as may be required to vest in the Assignee all rights granted hereunder with this Deed and otherwise comply with its terms;
- 5.1.7 there is no prohibition on assignment in the Policy, and the entry into this Deed by the Assignor does not and will not constitute a breach of the Policy or any other agreement, instrument or obligation binding on the Assignor or its assets; and
- 5.1.8 it shall not, except with the prior written consent of the Assignee:
 - (a) create, purport to create or permit to subsist any Security on, or in relation to, the Policy other than the Security created by this Deed;
 - (b) 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 Policy; or
 - (c) create or grant (or purport to create or grant) any interest in the Policy in favour of a third party.

5.2 If the Assignor shall fail to satisfy the Assignee that they have performed any of their obligations under Clause 5.1 then the Assignee may take such steps as it considers appropriate to procure the performance of such obligation.

6. PROCEEDS FROM THE POLICY

6.1 All monies received or receivable under the Policy at any time (whether or not the Security constituted by this Deed has become enforceable) shall:

6.1.1 immediately be paid to the Assignee;

6.1.2 (if they are not paid directly to the Assignee by the Assurance Company) be held by the Assignor as trustee of the same for the benefit of the Assignee (and the Assignor shall account for them to the Assignee).

7. ENFORCEMENT

7.1 This Deed shall become enforceable:

- (a) If any of the Secured Obligations secured by this Deed shall not be paid or discharged by the Assignor in accordance with Clause 2; or
- (b) If the Assignor shall be in breach of any provision of this Deed or of any agreement containing any terms or conditions applicable to the Secured Obligations secured by this Deed.

7.2 Section 20 of the Conveyancing and Law of Property Act 1881 shall not apply and the statutory power of sale and all other powers under that or any other act as varied or extended by this Deed shall arise on and be exercisable at any time after the Assignee shall have demanded the payment or discharge by the Assignor of all or any of the Secured Obligations and may be exercised by the Assignee selling assigning or otherwise disposing of or surrendering the Policy or making any other arrangements with the Assurance Company or any other person(s) regarding the Policy as the Assignee shall from time to time think fit.

7.3 Section 17 of the Conveyancing and Law of Property Act 1881 dealing with the consolidation of mortgages shall not apply to this Deed.

8. FURTHER ASSURANCE

The Assignor shall whenever requested by the Assignee immediately execute and sign all such deeds and documents and do all such things as the Assignee may require at the Assignor's cost over the Policy for the purpose of perfecting or more effectively providing security to the Assignee for the payment and discharge of the Secured Obligations secured by this Deed.

9. PROTECTION OF ASSURANCE COMPANY

The Assignee's receipt for any money becoming payable by virtue of the Policy shall be an effective discharge for the same to the Assurance Company. No person dealing with the Assignee shall be concerned to enquire whether any power which it is purporting to exercise has become exercisable or whether any money is due under this Deed or as to the propriety or regularity of any dealing with the Assignee. All the protection to purchasers contained in Sections 21 and 22 of the Conveyancing and Law of Property Act 1881 shall apply to any person purchasing from or dealing with the Assignee.

10. COSTS

All costs, charges and expenses properly incurred by the Assignee and/or its agent in relation to this Deed or the monies obligations and liabilities hereby secured shall be reimbursed by the Assignor to the Assignee and/or its agent on demand on a full indemnity basis.

11. MISCELLANEOUS

11.1 The security constituted by this deed shall be in addition to and shall not be prejudiced determined or affected nor operate so as in any way to determine prejudice or affect any other security which the Assignee may now or at any time in the future hold for or in respect of all or any part of the monies obligations and liabilities secured by this deed nor shall any prior security held by the Assignee over the Policy merge in the security constituted by this deed which will remain in force and effect notwithstanding any intermediate settlement of account as a continuing security until discharged by the Assignee.

11.2 The Assignee may without discharging or in any way affecting the security created by this deed or any remedy of the Assignee grant time or other indulgence or abstain from exercising or enforcing any remedies securities guarantees or other rights which it may now or in the future have from or

against the Assignor and may make any other arrangement variation or release with any person or persons without prejudice either to this deed or liability of the Assignor for the monies obligations and liabilities secured by this Deed.

- 11.3 The provisions of this Deed shall be severable and if at any time any one or more such provisions is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions shall not in any way be impaired.
- 11.4 The rights and remedies of the Assignee provided by this Deed are cumulative and are not exclusive of any rights powers or remedies provided by law and may be exercised from time to time and as often as the assignee may deem expedient.
- 11.5 Any reference in this Deed to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.
- 11.6 The Assignee may by notice in writing to the Assignee appoint any person from time to time to act as its agent, on its behalf and with its authority, to give any demand or notice or take any other actions permitted or envisaged under this Deed on behalf of the Assignee. At the date of this Deed the Assignee has appointed WhiteRock Capital Partners LLP (partnership number SO394051) of Eighth Floor, City Exchange, 11 – 13 Gloucester Street, Belfast, BT1 4LS as its agent.

12. NOTICES

- 12.1 A demand or notice under this security may be made or given by any manager or officer of the Assignee (or its agent) by letter addressed to the Assignor and sent by first class post to or left at the registered office of the Assignor or the Assignor's existing or last known place of business (or if more than one, any one of such places).
- 12.2 If a demand or notice is sent by post it shall be deemed to have been made or given at noon on the day following the day the letter was posted and shall be effective notwithstanding the fact that it was not in fact delivered or was returned undelivered.
- 12.3 In order to prove that a notice or demand has been served, the Assignee need only prove that the notice or demand was properly addressed and posted or transmitted.

13. THIRD PARTY RIGHTS

- 13.1 This Deed is expressed for the benefit of the Assignee, who shall be entitled (itself or by its agent) under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed as if it were a party hereto and whose consent shall be required for any variation, amendment, revocation or rescission.
- 13.2 Clause 6 of this Deed is expressed for the benefit of the Assurance Company and the Assurance Company shall be entitled under the Contracts (Rights of Third Parties) Act 1999 to rely upon this Deed as evidence of assignment, but their consent shall not be required to the variation, amendment, revocation or rescission of this Deed.
- 13.3 Save as specifically provided for in Clauses 13.1 and 13.2, a person who is not party to this Deed shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed. This clause does not affect any right or remedy of any person that exists or is available otherwise than pursuant to that Act.

14. TRANSFER

14.1 This Deed is freely assignable or transferable by the Assignee.

14.2 The Assignor may not assign any of its rights or transfer any of its obligations under this Deed or enter into any transaction which would result in any of those rights or obligations passing to another person.

15. GOVERNING LAW AND JURISDICTION

This Deed will be governed by and construed in accordance with the laws of Northern Ireland and the Courts of Northern Ireland will have exclusive jurisdiction to settle any dispute which may arise out of or in connection with this Deed.

IN WITNESS whereof the Assignor has executed and delivered this Deed as a deed on the date stated on the first page.

EXECUTED as a as a DEED by
CENTRAL FUSION LIMITED acting by
two directors or authorised signatories
/ a director in the presence of a witness
(delete as appropriate)

:

[Redacted Signature]

Director/ Authorised Signatory

:

Director / Authorised Signatory

*Witness provisions for use where only one
director or Authorised Signatory signs*

Witness signature:

:

[Redacted Signature]

Name:

:

DAMIAN McELROY

Address:

:

:

:

[Redacted Address]

In our capacity as agent for and on behalf of the Assignee we, WhiteRock Capital Partners LLP hereby
acknowledge receipt of this Deed on 13 November 2020

Director / Attorney for and on behalf of :
WhiteRock Capital Partners LLP, as agent
for **GROWTH FINANCE FUND LP**



Director/ Attorney

SCHEDULE 1 – DETAILS OF POLICY

1.	Assurance Company	AIG Life Limited
2.	Policy Number	P354499755-02
3.	Policy Holder	Central Fusion Limited
4.	Live Assured	Mr Richard Irwin – 11/09/1973
	Date of Birth	Mr Stephen Symington – 22/05/1980
5.	Sum Assured	£1,000,000 (one million pounds)
	Term	Level
6.	Date of Policy	2/10/2020
7.	Commencement Date	2/10/2020
8.	Maturity Date	1/10/2025
9.	Event(s) on which benefits payable	On death or terminal illness – where life expectancy is less than 12 months, during the term of the policy.
10.	Premium and Period Payable	£99.23 per month

SCHEDULE 2 – FORM OF NOTICE OF ASSIGNMENT OF LIFE POLICY

The following form of notice should be printed on the Assignor's headed paper and sent to the assurance company in duplicate.

AIG Life Limited
The AIG Building,
58 Fenchurch Street,
London,
EC3M 4AB

[INSERT DATE]

Dear Sirs

Notice of Assignment of Life Policy

Policy Number:	P354499755-02
Policy Holder(s):	Central Fusion Limited
Policy Holder Address:	14 Gresham Street, Belfast, BT1 1JN
Name of Live Assured:	Mr Richard Irwin & Mr Stephen Symington
Date of Birth:	11/09/1973 & 22/05/1980 respectively
Sum Assured:	£1,000,000 (one million pounds)
Policy Date:	2/10/2020

We hereby give you notice that the above policy was assigned to **GROWTH FINANCE FUND GENERAL PARTNER LIMITED**, a limited company incorporated in Northern Ireland with registered office at 8th Floor, 11-13 Gloucester Street, Belfast BT1 4LS and registered number NI656479 in its capacity as general partner for and on behalf of **GROWTH FINANCE FUND LP** (trading as the Growth Finance Fund), a limited partnership registered in Northern Ireland under the Limited Partnerships Act 1907 with registered number NL000704 and having its principal place of business at Eighth Floor, City Exchange, 11 – 13 Gloucester Street, Belfast, BT1 4LS (Assignee) on the date noted above.

Please acknowledge by signing and returning one copy of this notice.

Yours faithfully

On behalf of Central Fusion Limited

AIG Life Limited acknowledge receipt of a copy of the above notice.

Signed:

Date: