



Registration of a Charge

LLP name: **PALATINATE STUDIOS LLP**

LLP number: **OC397764**



X5JG7H3M

Received for Electronic Filing: **10/11/2016**

Details of Charge

Date of creation: **20/10/2016**

Charge code: **OC39 7764 0001**

Persons entitled: **EDWARD COLLIER
RAM GUPTA**

Brief description: **N/A**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Chargor acting as a bare trustee for the property.

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:

EDWARD COLLIER



CERTIFICATE OF THE REGISTRATION OF A CHARGE

LLP number: OC397764

Charge code: OC39 7764 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th October 2016 and created by PALATINATE STUDIOS LLP was delivered pursuant to Part 25 of the Companies Act 2006 as applied by The Limited Liability Partnerships (Application of Companies Act 2006) (Amendment) Regulations 2013 on 10th November 2016 .

Given at Companies House, Cardiff on 11th November 2016

The above information was communicated by electronic means and authenticated
by the Registrar of Companies under the Limited Liability Partnership
(Application of the Companies Act 2006) Regulations 2009 SI 2009/1804



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

LOAN AND DEBENTURE AGREEMENT

This Loan and Debenture Agreement ("the Agreement"), effective upon signature by all parties,

BETWEEN

PALATINATE STUDIOS LLP, registered in England and Wales, Registration Number OC397764, Registered Office 79 Meadway, Twickenham, TW2 6PL ("the LLP"), and

THE MEMBERS OF THAT COMPANY ("the Members"), currently Mr Edward Collier and Mr Ram Gupta, residing at that their respective residences as listed on the LLP's registers, but including later members unless expressed to the contrary,

WHEREAS,

The PARTIES wish to give further legal force to, and formalise the provisions contained in Clause 17 of the LLP Agreement of the LLP, as it stands at time of signature.

IT IS HEREBY AGREED BY AND BETWEEN THE PARTIES AS FOLLOWS:

1. Establishment of Loans

- (1) If any member should advance money to the LLP above any due contribution, and that contribution is in good faith and with the permission, tacit or otherwise, of the LLP, then that advance shall take effect as a loan ("the loan") due to that member from the LLP. The loan shall have all the rights, securities and protections as detailed in this document.
- (2) Unless agreed otherwise between the LLP and the relevant member, any later advances will not create a new loan, but add to the amount due on the existing loan.
- (3) Existing loans are hereby consolidated into a single loan per member, and will now have the protections, securities and terms as outlined in this document.
- (4) Unless agreed otherwise between the LLP and the relevant member, the loan shall not accrue interest.
- (5) Unless by agreement of the relevant parties, each loan, though consolidated per member, is totally separate and distinct from every other member's loan.
- (6) The loan may be repaid at any time by the LLP before or upon the loans termination, but the member has no right to demand repayment of the money before termination.
- (7) The loan will terminate and the money become due either upon agreement between the member and the LLP; payment of all monies owing; insolvency, wrapping up or non-existence of the company; or the termination of membership, by death, retirement or otherwise.
- (8) The exception to s1.7 is if a member dies and there is an existing loan, and the LLP Agreement allows for an heir(s) to take over that membership, and one or more do, they may decide to continue the loan, in which case it will not terminate.

2. Establishment of Debentures

- (1) All existing and new loans created under the process outlined in s1.1 are hereby secured by a floating charge ("the charge") against all the assets, property (tangible or intangible), etc. of the LLP, unless it is already secured by an existing charge under the process in s2.4. The exact nature of the charge is outlined in this document.
- (2) Upon agreement between all the parties, or upon the insolvency of the company, the charge will, as far as is legally possible, automatically crystallise to a fixed charge over the specified, or failing specification, all the assets of the LLP, which are not already subject to a fixed charge, starting with the most valuable (the decision of an independent expert to be decisive if disputed), up to the value of the loan.
- (3) If there is a conflict between charges (created under s2.1), such that the assets and property etc. of the LLP which are not already secured by another type of fixed charge, are not sufficient to satisfy the money owed, then those assets available will be split between the charges in proportion to the money owed to each.
- (4) Unless there is an agreement to the contrary, the charge will continue, regardless of intermediate or total payment of the underlying loan, and can be attached to any later loan, until both any loans have been paid off, and it is not possible for that member to create a new loan, either due to liquidation, wrapping up, or non-existence of the company, or the termination of membership by death, retirement or otherwise.
- (5) The exception to s2.4 is if the protocol in s1.8 is successfully followed, in which case the charge will continue to endure.

3. Miscellaneous

- (1) No assignment of either the loan or debenture of the loan is allowed, except as part of a complete transfer of membership upon death, if possible under, and according to the terms of, the LLP agreement.
- (2) The parties warrant each other that the provisions contained herein will be exercised on their part in good faith in relation to those parties and competently, and will indemnify each other for any losses caused by breach of this provision.
- (3) No rights or benefits are, or are intended to be, granted to third parties, including the right to enforce this agreement.
- (4) The member may forego priority of their loans and/or charges, either temporarily or permanently, and to any other loan, charge or multiple thereof, upon specific written agreement.

- (5) Nothing in this document affects the validity of or prejudices any other charges, securities or loans held by the parties, either over the LLP or otherwise.
- (6) This document hereby modifies Clause 17 of the LLP Agreement of the LLP as much as is needed to give full effect to its provisions.
- (7) Unless agreed otherwise, entry of a new member to the LLP is taken to constitute automatic acceptance by them of this document and its provisions.
- (8) Any clauses or parts thereof of this agreement which are deemed to be illegal or otherwise void by the courts of England and Wales, under whose legal jurisdiction this agreement comes under, shall cease to be a part of this agreement, but will not affect the continuing validity of the remainder of the agreement or clause of which it was part.
- (9) This agreement may be altered or terminated by unanimous written agreement of the parties.

EXECUTED AND DELIVERED AS DEED, the 20th October 2016.

Signed in Counterpart.



Mr Edward Collier

Mr Ram Gupta

Witnessed By: *Stephen Hagg*
Witness Address: *53 The Dales Lookstown*
Warrington Ireland
BT80 8TF

Certified to be a true copy of the original seen by me:

Nymeyer *25/10/2016*

ms. Iris Nymeyer treasurer of Cleopatra A.S.G.
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