



**Registration of a Charge**

Company name: **SCOT TRUCK FORKLIFTS LIMITED**

Company number: **SC181533**



X8Z37O6A

Received for Electronic Filing: **18/02/2020**

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**Details of Charge**

Date of creation: **17/02/2020**

Charge code: **SC18 1533 0004**

Persons entitled: **AMICUS ASSET FINANCE GROUP LIMITED**

Brief description:

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

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: **EMMA ALLEN**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 181533

Charge code: SC18 1533 0004

The Registrar of Companies for Scotland hereby certifies that a charge dated 17th February 2020 and created by SCOT TRUCK FORKLIFTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th February 2020 .

Given at Companies House, Edinburgh on 19th February 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

**FLOATING CHARGE  
OF SUB-HIRE RENTALS  
(SCOTTISH LAW)**

## CERTIFICATE OF RESOLUTIONS OF THE BOARD OF DIRECTORS OF THE COMPANY

Minutes of a meeting of the Directors properly convened and held on <sup>13<sup>th</sup></sup> January 2020  
at UNIT 5/9, 118, INTERLINK ST, KILSHANNON CO, DUBLIN 4  
Present: Mr. Nick

It was reported to the meeting that:

- (1) A quorum of directors was present and the meeting had been properly convened.
- (2) The Hirer may from time to time enter into equipment leasing, lease purchase or loan facilities ("the Facilities" and individually a "Facility") with Amicus Asset Finance Group Limited ("Amicus").
- (3) Amicus require as a condition of entering into any Facility that the Hirer should grant to Amicus a floating charge over all sub-hire rentals from time to time due to the Hirer in respect of goods financed by Amicus in the form produced to the meeting ("the Floating Charge") as security for all monies and liabilities now or from time to time after owing to Amicus.

Each director confirmed that he or she has no interest in any of the matters covered above and in the proposed resolutions which is required to be disclosed for the purposes of the Articles of Association of the Hirer or any other reason other than by virtue of having granted any guarantee or indemnity to Amicus in respect of the obligations of the Hirer to Amicus or by being a director or shareholder of any company which has given any such guarantee or indemnity (all such matters having been disclosed to the meeting).

### IT WAS RESOLVED

1. That the Hirer should execute and deliver to Amicus a Floating Charge in the form produced to the meeting or with such amendments as any director may approve as security for all monies and obligations owing from time to time by the Hirer to Amicus.
2. That any director from time to time of the Hirer be irrevocably authorised to negotiate and commit the Hirer to any variation of the terms of the Floating Charge, and to execute on behalf of the Hirer any agreement supplementary to the Floating Charge.
3. That the granting of the Floating Charge will be for the benefit of the Hirer and its business.
4. That the Hirer is solvent and that the proposed transaction/s will not result in the Hirer being unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986.

### TO AMICUS ASSET FINANCE GROUP LIMITED:

WE CERTIFY that the above is a true copy of a Resolution of the Board of Directors; and that the Floating Charge following this certificate is in the form of the Floating Charge presented to and approved by the meeting; that the obligations in such Floating Charge will be binding upon the Hirer; that the Floating Charge was dated on the date on which it was signed; that the Memorandum and Articles of Association of the Hirer in force at the date of the Floating Charge and other particulars of the Hirer and its directors and secretary are those filed at the Registry of Companies on the date which is 30 days before the date of this certificate and will not change during the 30 days after the date of this certificate; that the Hirer has not granted any charge or similar which was not registered at the Companies Registry within 30 days prior to the date of the Floating Charge and will not do so during the 30 days after the date of this certificate.

Signature.....

Name of Signatory.....

Position in relation to the Hirer.....

Signature.....

Name of Signatory.....

Position in relation to the Hirer.....

THIS FLOATING CHARGE is delivered on 17<sup>th</sup> February 2020

**BETWEEN:**

(1) **The Hirer** : Scot Truck Forklifts Limited (a company registered in Scotland with number SC181533) whose registered office and principal trading address is at Units 8 & 9, M8 Interlink Estate Kirkshaws Road, Coatbridge, Lanarkshire, ML5 4RP and

(2) **Amicus** : Amicus Asset Finance Group Limited (a company registered in England with number 04286156) whose registered office is at 7 Air Street, London W1B 5AF.

**BACKGROUND**

- 0.1 Amicus has entered into or may in the future from time to time enter into agreements with the Hirer for the supply of goods to the Hirer under Amicus Finance Agreements;
- 0.2 The Hirer has or may in the future from time to time wish to enter into Sub Hire Agreements with various of its customers.
- 0.3 The terms of the Amicus Finance Agreements prohibit the Hirer from letting or otherwise parting with possession of the Amicus Goods save with the prior consent in writing of Amicus;
- 0.4 Amicus is willing to consent to the Hirer letting the Amicus Goods under the Sub-Hire Agreements subject to the terms of this Floating Charge.

**TERMS OF FLOATING CHARGE**

**OPERATIVE PROVISIONS**

**1. DEFINITIONS**

In this Floating Charge the following terms have the following meanings:

**Associate** means any present or future holding company, subsidiary (or subsidiary of any such holding company) of Amicus, from time to time (but only for so long as the Associate remains such a holding company, subsidiary or subsidiary of such a holding company of Amicus);

**Business Day** means a day (excluding a Saturday or Sunday) on which banks in general are open for business in London;

**Charged Property** means all of the assets and rights charged to Amicus under this Floating Charge (and includes any part of or interest in the same);

**Customer Security** means any security (including but not limited to guarantees, indemnities and charges) taken by the Hirer in respect of a Sub-Hire Agreement;

**Date of Execution** means the date or last date of execution of this Floating Charge;

**Expenses** means all expenses (including legal fees) from time to time paid or incurred by Amicus or any Associate, any Receiver or their respective agents and employees at any time in connection with the Charged Property, the recovery of amounts owing to Amicus or any Associate or in taking, perfecting, defending, preserving or enforcing this Floating Charge and all security and rights created by this Floating Charge and in obtaining advice on any matter relating to this Floating Charge or the Charged Property (including all costs and expenses payable to Amicus or any Receiver under this Floating Charge) or in exercising any right or power arising under or because of this Floating Charge or otherwise, in each case on a full indemnity basis;

**holding company** has the meaning given by section 1159 of the Companies Act 2006;

**Amicus Finance Agreement** means an agreement made or to be made between Amicus and the Hirer for the supply of goods by Amicus to the Hirer on credit (including hire purchase and conditional sale) hire (including leasing and contract hire terms) sale or return or otherwise;

**Amicus Goods** means any goods supplied under or financed by an Amicus Finance Agreement;

**person** means any individual, firm, company, government, state or agency of a state or any joint venture, association or partnership (whether or not having a separate legal personality);

**Receiver** means a receiver, receiver and manager or administrative receiver appointed under this Floating Charge and includes joint receivers;

**Requisite Consent** means the previous consent in writing of Amicus (and then only to the extent that such consent permits and in accordance with any conditions attached to such consent);

**Sub-Hire Agreement** means an agreement (whether existing now or arising at any time in the future) between the Hirer and its customer for the hire or other supply of Amicus Goods by the Hirer to that customer (who by this is a "Sub-Hirer") and all rights under such agreement including all rights to Sub-Hire Rentals;

**Sub-Hirer** means the person who hires Amicus Goods from the Hirer under a Sub-Hire Agreement;

**Sub-Hire Rentals** means all monies, rentals, hire purchase or other charges payable to the Hirer under the terms of or in relation to any Sub-Hire Agreement;

**subsidiary** means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006 which for this purpose shall be treated as including any person the shares or ownership interests in which are subject to security and where the legal title to the shares or ownership interests so secured are registered in the name of the secured party or its nominee pursuant to such security;

**2. SUB-HIRE OF AMICUS GOODS**

2.1 The Hirer will obtain the prior written consent of Amicus to the exact form of any hire agreement which it intends to use as a Sub-Hire Agreement. The Hirer will not sub hire any Amicus Goods on the terms of any agreement other than a Sub Hire Agreement approved under this clause.

2.2 The Hirer represents and warrants that it holds all licenses to enter credit and hire agreements required by the Consumer Credit Act 1974 if appropriate.

2.3 Subject to the terms of this Floating Charge, Amicus consents to the Hirer entering into Sub-Hire Agreements in respect of Amicus Goods. Except to the extent to which such consent is given the Hirer will not enter into Sub-Hire Agreements and the provisions of the Amicus Finance Agreements will remain in full force and effect.

**3. AGREEMENT BY THE HIRER TO PAY AMICUS**

The Hirer covenants with Amicus that it will pay to Amicus (as agent for itself and each Associate) without deduction or set off all monies now or from time to time owing by the Hirer to Amicus and that it will on demand pay to Amicus all monies or other liabilities whether actual certain or contingent which now or at any time after the date of this Floating Charge may become due or owing by the Hirer to Amicus (or any Associate) whether as principal or surety whether alone or jointly and/or severally whether present or future whether monetary or non-monetary actual or contingent and liquidated or unliquidated together with all Expenses.

**4. FLOATING CHARGE**

4.1 As security for the payment of all amounts (and the discharge of all obligations) referred to in clause 3 above and all amounts otherwise payable by the Hirer under this Floating Charge the Hirer grants in favour of Amicus a floating charge over the following:

4.1.1 all its rights and interests in any Sub-Hire Agreements previously now or from time to time after the date of this Floating Charge entered into by the Hirer (and against the Sub-Hirers under such agreements); and

4.1.2 all its rights and interests in any Sub-Hire Rentals; and

4.1.3 the rights and interest of the Hirer under any Customer Securities previously now or from time to time taken by the Hirer (and against the person giving them under such Customer Securities); and

4.1.4 all rights under all such insurance policies as the Hirer may have taken out in respect of such Sub-Hire Agreements or the Amicus Goods and all claims and proceeds thereunder.

**5. FURTHER COVENANTS BY THE HIRER**

5.1 The Hirer covenants with Amicus that it will insure or procure that the Sub-Hirer takes out and maintains insurance of the Amicus Goods and (if vehicles or similar) all drivers of them and the Sub-Hirer under

a comprehensive policy for all usual risks for the full replacement value of the Amicus Goods without unusual excess or restriction and as otherwise required by the terms of the Amicus Finance Agreements. Provided always that it will be sufficient compliance by the Hirer if:

(a) the Sub-Hirer shall take out and maintain insurance which complies with this clause 5.1 bearing a note of the interest of the Hirer and the Hirer shall notify to Amicus details of such insurance on demand by Amicus; and

(b) the Hirer takes out contingency insurance covering the Amicus Goods (and all drivers of them if appropriate and the Sub-Hirer), in the event of the Sub-Hirer failing to do so or such insurance being void or voidable or incomplete.

5.2 The Hirer will enforce strictly and promptly the terms of the Sub-Hire Agreements against the Sub-Hirers and of the Customer Securities against the persons giving them.

5.3 The Hirer will not grant (or permit to be created) any further mortgage or charge (fixed or floating) pledge assignment or encumbrance of or over the Charged Property or sell or otherwise dispose of any such assets or interest in them or attempt to do any of such things (other than a mortgage or charge in favour of Amicus or granted with the Requisite Consent) or do or omit to do anything which could in any way prejudice the security of Amicus under this Floating Charge.

5.4 If the Hirer creates any fixed security in favour of Amicus (whether before or after the date of this Floating Charge), such fixed security shall rank in priority to this Floating Charge.

5.5 If the Hirer creates any fixed security or floating charge in breach of the provisions of clause 5.3 above (except for a fixed security in favour of Amicus), this Floating Charge shall rank in priority to that fixed security or floating charge.

5.6 The Hirer covenants with Amicus:

5.6.1 promptly to collect in all of the Sub-Hire Rentals and pay them into its account with its main clearing bank (in this Floating Charge referred to as the "Hirer's Bank");

5.6.2 if called upon to do so by Amicus, the Hirer will execute such further legal assignments of the Sub-Hire Rentals in such terms as Amicus may require and will give notice to the Sub-Hirers and take such other steps as Amicus may require to perfect such assignment;

5.6.3 the Hirer agrees that it will not, without the prior written consent of Amicus, sell, factor, discount, release, exchange or allow to be set off any of its rights in respect of the Sub-Hire Rentals; and

5.6.4 the Hirer consents to the Hirer's Bank providing such information to Amicus as Amicus may request in relation to monies representing the Sub-Hire Rentals and all amounts received by the Hirer's Bank in respect thereof.

5.7 The Hirer further covenants that it will:

5.7.1 notify Amicus immediately of any change or prospective change in the control of the Hirer ("control" having the meaning given in Section 450 of the Corporation Tax Act 2010) or of the issue of any further shares in the Hirer or of any change in its directors or if any director secretary shadow director manager or shareholder of the Hirer has been or shall be convicted of a criminal offence (other than a motoring offence not resulting in imprisonment);

5.7.2 in addition to such rights as Amicus may have under the Amicus Finance Agreement, the Hirer will permit Amicus to exercise the rights of inspection of the Amicus Goods that the Hirer shall have against the Sub-Hirers;

5.7.3 observe and perform the obligations on the part of the Hirer contained in the Sub-Hire Agreements and otherwise owed to the Sub-Hirers and in respect of the Hired Goods, whether express or implied;

5.7.4 exercise all rights powers and benefits that the Hirer may have under the Sub-Hire Agreements and Customer Securities (including any claim for damages in respect of any breach by the Sub-Hirer) in such way as Amicus may direct from time to time and otherwise in such way as a prudent person in the position of the Hirer would do;

5.7.5 keep all necessary and proper accounting and other records of the Sub-Hire Agreements monies payable under them and Amicus Goods supplied under them;

5.7.6 obtain and maintain all licences and consents required to enable the Hirer to conduct the business of entering Sub-Hire Agreements and providing credit and hire facilities;

5.7.7 notify Amicus immediately of any notice received from the Office of Fair Trading or similar authority or the Director General of

Fair Trading or any similar officer or the Department of Trade and Industry or similar body in connection with the business conducted by the Hirer and to supply promptly a copy of each notice to Amicus;

5.7.8 comply with all laws statutes regulations and requirements of any government or quasi-government authority relating to the business (es) conducted by the Hirer including (but not limited to) where relevant the Consumer Credit Act 1974 and regulations under it;

5.7.9 procure that any person who has any prior interest in the Sub-Hire Agreements and Customer Securities shall enter into a formal agreement providing that Amicus shall have first right and claim to the Sub-Hire Rentals.

#### **6 WARRANTIES BY THE HIRER**

6.1 The Hirer warrants that at the date of this Floating Charge and as a continuing warranty as at the date of each Amicus Finance Agreement:

6.1.1 that the Hirer has not granted and shall not grant any mortgage charge assignment lien encumbrance security or other interest in the Charged Property or on its book debts generally other than those shown on the Register of Mortgages and Charges at Companies House three months before the date of this Floating Charge or as expressly approved in writing by Amicus;

6.1.2 that all Sub-Hire Agreements will be in a form previously approved in writing by Amicus (provided that Amicus shall not be under any liability and its rights shall not in any way be restricted by reason of it have given such approval) and that all details and information concerning the Sub-Hirer and any guarantor or indemnifier of a Sub-Hirer or the Amicus Goods (including but not limited to proposal forms and invoices) shall be true and complete;

6.1.3 that the Hirer will be beneficially entitled to the Sub-Hire Agreements, Customer Securities and all rights interest and monies arising or payable under them; that the Amicus Goods were not owned by or hired by the Sub-Hirer or any associate of the Sub-Hirer prior to the date of the Sub-Hire Agreement;

6.1.4 that the Charged Property are and will remain the property of the Hirer free from all charges mortgages liens encumbrances or other security interest;

6.1.5 that none of the Charged Property or Amicus Goods will contravene any law or regulation;

6.1.6 that the Sub-Hire Agreements and Customer Securities are enforceable in accordance with their terms, that there are and will be no notices side letters options variations or other terms altering or in any way affecting the Sub-Hire Agreements or Customer Securities; that the Hirer knows of nothing which could invalidate any Sub-Hire Agreement or Customer Security.

6.2 The effect of the warranties given in this clause 6 will not be qualified or diminished by any matter disclosed by the Hirer to Amicus or known to Amicus prior to the date of this Floating Charge or a Amicus Finance Agreement unless expressly accepted in writing as qualifying these warranties.

#### **7. ENFORCEMENT**

7.1 This Floating Charge shall become enforceable on the occurrence of any of the events specified in clause 7.2 below.

7.2 The events referred to in clause 7.1 above are:

7.2.1 the Hirer has failed to pay any of the sums referred to in clause 3 above or otherwise secured by this Floating Charge following a demand for payment by Amicus or failed to pay any sum due to any person under any other security over the Charged Property following a demand from such person; or

7.2.2 any step is taken (including the making of an application or the giving of any notice) by the Hirer or by any other person to appoint an administrator in respect of the Hirer; or

7.2.3 any step is taken (including the making of an application or the giving of any notice) by the Hirer or by any other person to wind up or dissolve the Hirer or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer of the Hirer or any part of its undertaking or assets; or

7.2.4 the making of a request by the Hirer for the appointment of a Receiver; or

7.2.5 the Hirer breaches any of the provisions of this Floating Charge; or

7.2.6 any of the events referred to in sub-section 52(1) of the Insolvency Act 1986 occurs or Amicus otherwise becomes entitled to appoint a receiver by law; or

7.2.7 the creation of any Security Interest without the Requisite Consent over the Charged Property in favour of any person other than Amicus; or

7.2.8 the levy or the attempt to levy any diligence, distress, execution or sequestration or other process against any of the Charged Property or Hired Goods; or

7.2.9 the service of any demand on the Hirer by any other lender with security over the assets of the Hirer, the occurrence of any event which crystallises, or the taking of any steps intended to crystallise, any other floating charge,

provided that the occurrence of the events referred to in clauses 7.2.7 and 7.2.8 above shall only result in the crystallisation of the floating charge over the relevant part of the Charged Property.

## **8. APPOINTMENT OF A RECEIVER**

At any time after this Floating Charge shall have become enforceable, Amicus may in writing appoint any person or persons to be a receiver or receivers of the Charged Property or any part thereof and remove any Receiver so appointed and appoint another or others in his or their place. If joint Receivers are appointed then the joint Receivers may act (and exercise all powers conferred by this Floating Charge or by law) jointly or severally.

## **9. POWERS OF A RECEIVER**

9.1 Any Receiver shall have the following powers:

9.1.1 to exercise all the powers conferred from time to time on receivers by statute in relation to the Charged Property (including without limitation the powers referred to in Schedule 2 to the Insolvency Act 1986);

9.1.2 to take possession of collect and get in any property charged under this Floating Charge and for that purpose to take any proceedings in the name of the Hirer or otherwise as may seem expedient, to collect recover compromise settle and give a good discharge for the rent or other sums payable under the Sub-Hire Agreements and Customer Securities and any claims outstanding or arising under the Sub-Hire Agreements and Customer Securities, and to institute such proceedings as Amicus or such Receiver may think fit;

9.1.3 to carry on manage or concur in carrying on and managing the business of the Hirer or any part of it to the extent that it relates to the Sub-Hire Agreements and the Hired Goods, to perform any obligation of the Hirer relating to such matters, to exercise all rights duties and powers of the Hirer in connection with the Charged Property and the Hired Goods, to institute and defend legal proceedings, to give and receive notices, to raise or borrow any money that may be required upon the security of the whole or any part of the property charged under this Floating Charge;

9.1.4 to sell or concur in selling, exchange, lease, hire charter, licence, call in, collect and convert into money or otherwise dispose of the Charged Property on such terms as such Receiver may think fit and to use the same for any purpose that such Receiver may think fit;

9.1.5 to promote the formation of a subsidiary company or subsidiary companies of the Hirer with a view to such subsidiary company or companies purchasing all or any of the assets of the Hirer charged under this Floating Charge;

9.1.6 to make any arrangements or compromise which the Receiver shall think expedient;

9.1.7 to appoint managers, agents, officers, employees, for any of the aforesaid purposes at such salaries and for such periods as the Receiver may determine;

9.1.8 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which the Receiver lawfully may or can do as agent for the Hirer; and

9.1.9 to do all such other acts and things as he may consider necessary or desirable in his absolute discretion for the realisation of any of the property charged by this Floating Charge, or as may be considered to be incidental or conducive to any of the matters or powers set out in this clause 9.1 and which the Receiver lawfully may or can do as agent for the Hirer, and to enter into any contract or arrangement whatever relating to the disposal of or other dealing with the Charged Property or any of it on such terms as the Receiver shall in his absolute discretion think fit.

9.2 Subject to section 60 of the Insolvency Act 1986 and any other applicable laws, all monies received by any Receiver shall be applied in payment of discharge of the sums secured by this Floating Charge.

9.3 Any Receiver shall be deemed to be the agent of the Hirer and the Hirer shall be solely responsible for the Receiver's acts or defaults and

for the Receiver's remuneration, which Amicus may from time to time fix, subject to section 58 of the Insolvency Act 1986.

9.4 Neither Amicus nor any Receiver shall be under any obligation to do anything and the Receiver may act as principal and not as agent for the Hirer to enforce the obligations of a third party owed to the Hirer or otherwise in connection with the Charged Property, and neither Amicus nor such Receiver shall be liable to the Hirer for any loss or damage caused by omission so to do.

9.5 If the Hirer shall receive any payment under or in respect of the Charged Property after the security created by this Floating Charge shall have become enforceable then the Hirer shall immediately account to Amicus or the Receiver for it and in the meantime hold it in a separate trust account.

9.6 No purchaser or any other person dealing with Amicus or any Receiver shall be concerned to enquire whether the monies secured by this Floating Charge have become due or the powers of Amicus or any Receiver have become exercisable or as to the application of any money paid to Amicus or any Receiver.

## **10. DELEGATION**

Amicus and any Receiver may at any time and from time to time delegate by power of attorney or in any other manner to any person all or any of the powers, authorities and discretions which are for the time being exercisable by Amicus or any Receiver under this Floating Charge in relation to the Charged Property and any such delegation may be made upon such terms and conditions (including power to sub-delegate) and subject to such regulations as Amicus or any Receiver may think fit and Amicus shall not be in any way liable or responsible to the Hirer for any loss or damage arising from any act, default, omission or misconduct on the part of any such delegate or sub-delegate.

## **11. CONTINUING SECURITY ETC.**

11.1 This security shall be a continuing security and shall not be considered satisfied, redeemed or discharged by any intermediate payment or satisfaction of the whole or any part of the monies owing or incurred by the Hirer to Amicus and each Associate.

11.2 The security created by this Floating Charge is in addition to any other rights, security or securities which Amicus and each Associate now holds or may from time to time acquire from the Hirer or any other person and shall not in any way prejudice any of those securities.

11.3 All rights remedies and powers of Amicus under this Floating Charge will be in addition to and shall not limit those conferred on Amicus and each Associate by any other deed or agreement or implied by law.

11.4 Any money received (by Amicus or any Receiver) under or in connection with the security of this Floating Charge may be placed to the credit of a suspense account (with or without interest) for so long as Amicus or any Receiver shall think fit with a view to preserving the right of Amicus to prove against the Hirer for all monies and liabilities owing.

## **12. NOTICE OF SUBSEQUENT SECURITY**

12.1 If Amicus receives notice of any subsequent charge or other security interest affecting the Charged Property then Amicus may open a new account or accounts for the Hirer.

12.2 If Amicus does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received notice referred to in clause 12.1 above, and as from that time, all payments made by the Hirer to Amicus shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount due from the Hirer to Amicus at the time when it received the notice.

## **13. INDEMNITY**

13.1 The Hirer will indemnify and keep indemnified Amicus (as agent and trustee for itself and any Associate) and any Receiver against any loss that Amicus, any Receiver or any Associate may suffer as a result of any breach of obligation covenant or warranty by the Hirer including all claims actions charges damages proceedings and other liabilities; and further will indemnify Amicus (as agent and trustee as aforesaid) and any Receiver in respect of all Expenses.

13.2 The Hirer will indemnify Amicus in respect of all legal costs and disbursements (including land registry fees) incurred by Amicus in connection with the negotiation, preparation and registration of this Floating Charge.

13.3 Amicus and every Receiver, attorney, manager, agent or other person appointed by Amicus under this Floating Charge shall be

entitled to be indemnified out of the Charged Property in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretions vested in them under this Floating Charge and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the Charged Property and Amicus and any Receiver may retain and pay all sums in respect of such liabilities and expenses out of any money received under the powers conferred by this Floating Charge.

#### **14. SERVICE OF NOTICES**

14.1 A notice (including any writ or summons) may be served by Amicus or any Receiver on the Hirer by leaving it at, or by sending it through the post in a pre-paid letter addressed to the Hirer:

14.1.1 at the address of the Hirer shown above or last known to Amicus, or

14.1.2 at the registered office address of the Hirer for the time being.

14.2 Any notice served by post shall be deemed to have been served at 10am on the day following (or if that day following is a Sunday then on the Monday immediately after) that on which it is posted, unless the notice shall be posted after the time at which the last post collection is made in which case it shall be deemed to be served at 10am on the second day following. In proving service of any such notice it shall be sufficient to prove that the envelope containing the notice was properly addressed and stamped and put in the post by way of recorded delivery or registered letter. A demand or notice so addressed and posted to the Hirer shall be effective notwithstanding that it be returned undelivered.

14.3 Any notice served personally on the Hirer in accordance with clause 14.1 above will be deemed to be served at the time when it is left at such place as is described in clause 14.1.

14.4 Any notice may be served on the Hirer by fax to the fax number (if any) shown on the Hirer's headed paper provided that such notice is put in the post addressed to the Hirer as described in clause 14.1 above within 48 hours following despatch by fax. Such notice so served by fax will be deemed to be served on the Hirer at the time of transmission by fax.

14.5 The methods of service described in this clause 14 will not affect the validity of any other effective method of service.

#### **15. POWER OF ATTORNEY AND COVENANT FOR FURTHER ASSURANCE**

15.1 As a continuing security for the performance of its obligations and liabilities under this Floating Charge the Hirer irrevocably appoints each of the persons specified in clause 15.2 below jointly and severally to be the attorney of the Hirer and on its behalf and as its act and deed or otherwise:

15.1.1 to execute and deliver in the name of the Hirer all deeds and documents which may be deemed necessary to perfect the Receiver's title to or for vesting the Charged Property in the Receiver or in any purchaser from the Receiver or which the Hirer may have agreed under the terms of this Floating Charge or otherwise to enter into;

15.1.2 to do all such acts and things as may be required for the full exercise of the powers conferred under this Floating Charge; and

15.1.3 to make any payments which the Hirer has covenanted to make under this Floating Charge (which amounts will be immediately recoverable by Amicus from the Hirer and shall form part of the liabilities secured by this Floating Charge).

15.2 The persons referred to in clause 15.1 above are:

15.2.1 Amicus;

15.2.2 any director of Amicus;

15.2.3 any person nominated in writing under the hand of any director or officer of Amicus; and

15.2.4 any Receiver.

15.3 The Hirer undertakes to:

15.3.1 execute such further legal mortgage, fixed or floating charges or assignments in favour of Amicus as Amicus may from time to time require over the Charged Property; and

15.3.2 execute and (if appropriate) register such deeds and documents and perform such acts as Amicus or any Receiver may consider necessary or desirable for the purpose of vesting in Amicus or in any Receiver title to the Charged Property or otherwise perfecting the security of Amicus under this Floating Charge.

15.4 The production of this Floating Charge shall be conclusive evidence of the granting of this power of attorney.

#### **16. ADDITIONAL RIGHTS OF AMICUS**

16.1 If the Hirer shall have more than one account with Amicus then Amicus shall be entitled at any time and without prior notice to combine any two or more accounts into a single account with a single credit or debit balance.

16.2 Amicus will also be entitled to set off against any liability of the Hirer secured by this Floating Charge any amount received or receivable by Amicus on behalf of the Hirer and to debit any account of the Hirer held by or with Amicus with the amount of any liability of the Hirer to Amicus arising under this Floating Charge.

16.3 In order to exercise its rights under this clause 16 Amicus will be entitled to convert any amount received in a currency other than sterling into sterling at the spot rate of exchange of Amicus's own bankers at the time. The Hirer will indemnify Amicus on demand against all costs and expenses incurred in effecting such conversion.

16.4 If the Hirer breaches the terms of any Amicus Finance Agreement or any event occurs which entitles Amicus to terminate or accelerate payment under a Amicus Finance Agreement, then Amicus may appoint an investigating accountant and/or valuer of its choice to prepare a report (addressed to Amicus) on the business(es), financial affairs, assets, liabilities and future prospects of (and advising Amicus on its position and prospects of recovery from) the Hirer (and any group of companies of which it is a member) and the value of all assets charged to Amicus. The Hirer will co-operate fully with such investigation and/or valuation and will allow full access to its accounting records, staff and premises for this purpose. The Hirer will indemnify Amicus against all costs (including VAT) incurred in relation thereto.

16.5 All rights, remedies and powers of Amicus or any Receiver under this Floating Charge will be in addition to and shall not limit those conferred on Amicus or any Receiver by any other deed or agreement or implied by law.

#### **17. PAYMENTS**

17.1 All payments to be made under this Floating Charge shall be made in full in cleared funds on the due date, in the currency of the liability or obligation being discharged and without any set off, restriction or condition and without any deduction for any counterclaim.

17.2 Payments will also be made without any deduction or withholding on account of any tax unless the Hirer is required by law to make any such deduction or withholding.

17.3 If the Hirer is required by law to make any deduction or withholding on account of tax then the Hirer will immediately pay to Amicus such additional amount as will result in Amicus receiving the same amount as it would have received if the deduction or withholding had not been made.

17.4 If Amicus or any Receiver receives any amount under this Floating Charge or in the exercise of the powers conferred by it in a currency other than the currency of the liability or obligations owed to Amicus then:

17.4.1 Amicus or the Receiver may purchase at any time after then the currency of such liability or obligations with the amount received; and

17.4.2 Amicus or its Receiver will not be liable for any loss resulting from any fluctuation in exchange rates in the meantime.

#### **18. INDULGENCE**

18.1 Amicus may at any time without discharging or in any way affecting the security created by this Floating Charge or the rights of Amicus against the Hirer under this Floating Charge:

18.1.1 grant to the Hirer or to any other person any time or indulgence or come to any arrangement or composition with or agreement not to sue any other person, including any person for whose liability the Hirer is a cautioner, guarantor or surety; and

18.1.2 exchange, release, notify, deal with or abstain from perfecting or enforcing any securities or guarantees or other rights which it may now have or in the future acquire from or against the Hirer or any other person.

18.2 No delay or omission of Amicus to exercise any right or power granted by this Floating Charge shall impair any such right or power to be construed as a waiver of or acquiescence in any default by the Hirer and no express waiver given by Amicus in relation to any default by the Hirer shall prejudice the rights of Amicus under this Floating Charge. The granting of any consent by Amicus will not prejudice the right of Amicus to grant or withhold as it thinks fit its consent to anything similar.



## **19. COUNTERPART**

19.1 This Floating Charge may be executed in counterpart in accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015. When executed in counterpart:

19.1.1 this Floating Charge shall not take effect until all of the counterparts have been delivered; and

19.1.2 delivery will take place when the date of delivery is agreed between Amicus and the Hirer after execution of this Floating Charge as evidenced by the date inserted on page one of this Floating Charge.

19.3 If this Floating Charge is not executed in counterpart, this Floating Charge shall take effect on the Date of Execution.

## **20. DISCLOSURE**

21.1 Amicus may disclose and supply any information relating to the Hirer or to the matters referred to in this Floating Charge or any other agreement made or to be made between the Hirer and Amicus to any trade register or credit reference agency, or to any company or person associated with Amicus or to any other person for the purposes of the business of Amicus or to comply with any statutory or other obligation of Amicus.

21.2 The Hirer authorises any person, company, or financial institution (in this clause, "an Organisation") to release information of any kind held about the Hirer to Amicus on written request by Amicus to such Organisation and that any Organisation receiving such a request can treat this clause as the Hirer's express and irrevocable consent to the release of such information, which release of information the Hirer confirms will not be in breach of the Data Protection Act 1998 (as replaced, amended or re-enacted) or of any other statutory or other duty of the Organisation.

## **21. INTEREST ON OVERDUE PAYMENT**

If the Hirer shall not pay any sum payable to Amicus promptly on the due date for payment then the Hirer will pay interest to Amicus calculated on such amount at a rate equal to the sum of six per cent per annum and Finance House Base Rate from time to time with a minimum rate payable of fifteen per cent per annum, such interest to be calculated on a day to day basis compounded monthly from the due date for payment until the date of actual payment. Such interest will accrue after as well as before any judgment or the liquidation or administration of the Hirer.

## **22. EXCLUSION OF LIABILITY**

Amicus, any Receiver, and their respective delegates and sub-delegates, will not be liable to account to the Hirer for anything except Amicus's own actual receipts or be liable to the Hirer for any loss or damage arising from any realisation by Amicus, any Receiver, delegates or sub-delegates of the Charged Property or for any act, default, omission or negligence of any of the same in relation to the Charged Property.

## **23. EFFECT OF TRANSFER OF AMICUS'S ASSETS**

23.1 This Floating Charge shall remain in effect and binding on the Hirer notwithstanding:

23.1.1 any amalgamation or merger that may be effected by Amicus with any other company or person; or

23.1.2 any reconstruction by Amicus involving the transfer of the whole or any part of Amicus's undertaking and assets; or

23.1.3 the sale or transfer of all or any part of Amicus's undertaking and assets to another company or person, whether the company or person with which Amicus amalgamates or merges or the company or person to which Amicus transfers all or any part of its undertaking and assets either on a reconstruction or sale or transfer as specified above shall or shall not differ from Amicus in its objects, character or constitution.

23.2 The Hirer confirms that it intends that:

23.2.1 the security granted by this Floating Charge and the provisions contained in it shall remain valid and effectual in all respects in favour of, against and with reference to; and

23.2.2 the benefit of this Floating Charge and all rights conferred upon Amicus by it may be assigned to and enforced by any such company or person as is referred to in clause 23.1 above and proceeded on in the same manner to all intents and purposes as if such company or person had been named in this Floating Charge instead of or in addition to Amicus.

## **24. APPLICABLE LAW AND JURISDICTION**

Scots law shall govern this Floating Charge and any non contractual obligations arising out of this Floating Charge. For the exclusive benefit of Amicus, the courts of Scotland will have jurisdiction to hear

and resolve any dispute arising in relation to this Floating Charge or the exercise of the security and rights and powers granted hereby.

## **25. CONSTRUCTION**

In this Floating Charge:

25.1 the index and headings to clauses are for convenience only and shall have no effect on the interpretation of this Floating Charge or other legal effect;

25.2 references to any agreement or document shall be construed as referring to such agreement or document as the same may have been, or may from time to time be, varied supplemented novated or assigned;

25.3 unless the context otherwise requires, words denoting the single number only shall include the plural and vice versa; and references to any gender include all other genders;

25.4 reference to a "person" shall be construed to refer to any individual person, firm, company, corporation, government, state or agency of a state or any association or partnership (whether or not having a separate legal personality) of two or more of the foregoing;

25.5 the expression "Amicus", where the context admits, will include its transferees, successors and assignees whether immediate or derivative and all delegates or sub-delegates;

25.6 any power which may be exercised or any determination which may be made under this Floating Charge by Amicus may (save as otherwise provided) be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons for it;

25.7 references to statutes and/or statutory provisions shall be construed as referring to such statutes or statutory provisions as respectively replaced, amended, extended, consolidated or re-enacted from time to time;

25.8 any exclusion or limitation of liability contained in this Floating Charge will not limit or exclude liability for fraud;

25.9 the expression "the date of this Floating Charge" shall mean the date on which this Floating Charge takes effect in accordance with clause 19 above.

## **26. MISCELLANEOUS**

### **26.1 Transfer**

Amicus shall be entitled to assign or otherwise transfer its interest in the security created by this Floating Charge and its rights against the Hirer to such person as it wishes and any such assignee shall be entitled to rely on the security created by this Floating Charge to recover amounts already owed by the Hirer to such person as well as amounts to be incurred or which were incurred to Amicus the right to which has been purchased or acquired by such person.

### **26.2 Severance**

If any provision (or part) of this Floating Charge shall be found by a court or competent authority to be void or unenforceable, the invalidity or unenforceability of that provision (or the part concerned) shall not affect the other provisions of this Floating Charge (including the part of the provision not affected) which shall remain in full force and effect.

### **26.35 Independent security**

The security created by this Floating Charge shall be in addition to, and independent of, every other security which Amicus may at any time hold from the Hirer or in respect of the liabilities of the Hirer. No prior security granted by the Hirer over the Charged Property or any part of it shall merge with the security created by this Floating Charge.

### **26.4 Effect of unenforceable security**

This Floating Charge and the security created by it shall not be discharged or affected by the total or partial invalidity or unenforceability of, or any irregularity or defect in, any other security which Amicus may hold from the Hirer or in respect of the liabilities of the Hirer or any person whose liabilities to Amicus are guaranteed by the Hirer. The Hirer agrees to indemnify Amicus against all loss arising from any legal limitation, disability or lack of capacity of the Hirer or any person acting (or purporting to act) on behalf of the Hirer in relation to this Floating Charge or otherwise.

### **26.5 Benefit of Security**

This Floating Charge and the security created in it shall secure payment of the full amount of the monies and liabilities from time to time owing by the Hirer to Amicus or any Associate. Amicus may decide in its absolute discretion how any proceeds realised will be applied to discharge the liabilities of the Hirer to Amicus and any Associate. For so long as the security created by this Floating Charge remains in effect the Hirer will not be entitled to share in or succeed to or benefit from (by subrogation or otherwise) any rights which

Amicus may have or any security which Amicus may hold in respect of the obligations and liabilities secured by this Floating Charge or the whole or any part of the proceeds of any such matter.

#### 26.6 Entire Agreement and Exclusion of Liability

This Floating Charge constitutes the entire agreement and understanding between Amicus and the Hirer in relation to the hiring of the Amicus Goods and all other matters covered by this Floating Charge. It supersedes any prior promises, representations and undertakings or implications whether made orally or in writing which may not be relied upon once this Floating Charge has been entered into. All and any liability for any prior representations made by Amicus or any other person to the Hirer or anyone acting on its behalf (if any there be) is expressly excluded even if made negligently or carelessly. Nothing in this clause 27.6 or otherwise contained in this Floating Charge may exclude any liability for fraud.

#### 27. Consent to Registration

27.1 A certificate signed by a director or other duly authorised officer of Amicus as to the amount secured by this Floating Charge or any part of such amount shall, in the absence of manifest error, be conclusive and binding on the Hirer.

27.2 The Hirer consents to the registration of this Floating Charge and any certificate given pursuant to clause 27.1 above for preservation and execution: IN WITNESS WHEREOF this Floating Charge consisting of this and the seven preceding pages is executed as follows:

SUBSCRIBED on behalf of THE HIRER

on 17th January 2020  
at Unit 819 m8 Interlink Estate  
Kirkstons Rd, Coddridge ML5 4RP

by IAN NISH  
Director's full name (in block capitals)

[Signature]  
Director

in the presence of the following witness

Signature [Signature]

Full Name GRAEME HICKE

Address 38 HAYSTON RD

WIMBORNAULD

468 065

SUBSCRIBED on behalf of AMICUS ASSET FINANCE GROUP LIMITED

On 17th January 2020

At 33 Cornhill, London

By JEREMY SULLIVAN

Authorised signatory's full name (in block capitals)

[Signature]  
Authorised signatory

in the presence of the following witness

Signature [Signature]

Full Name E. ALLEN

Address Amicus Asset Finance Group Limited

1st Floor

33 Cornhill

London

EC3V 3ND

Standard Form – S003 February 2017