Companies House

MR01 (ef)

Registration of a Charge

Company name: **THE EDINBURGH BEER FACTORY LIMITED**

Company number: **SC491926**

Received for Electronic Filing: **29/01/2020**

X8XOTIRK

Details of Charge

Date of creation: **29/01/2020**

Charge code: **SC49 1926 0001**

Persons entitled: **LLOYDS BANK COMMERCIAL FINANCE LTD**

Brief description:

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: **AMY ALLEN**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 491926

Charge code: SC49 1926 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 29th January 2020 and created by THE EDINBURGH BEER FACTORY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th January 2020 .

Given at Companies House, Edinburgh on 29th January 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

Date of Delivery of this Instrument 29/01/2020

BOND AND FLOATING CHARGE

granted by

THE EDINBURGH BEER FACTORY LIMITED

REGISTERED NUMBER: SC491926

in favour of

LLOYDS BANK COMMERCIAL FINANCE LIMITED

re: Whole Property and Undertaking of Grantor

This document has important legal consequences for you. Before signing it you should take independent legal advice

BOND AND FLOATING CHARGE

By **THE EDINBURGH BEER FACTORY LIMITED** a company incorporated under the Companies Acts in Scotland with registered number SC491926 and having its Registered office at Unit 15, 32 Bankhead Drive, Edinburgh, EH11 4EQ, United Kingdom (hereinafter called "**the Client**")

in favour of

LLOYDS BANK COMMERCIAL FINANCE LIMITED, a company incorporated under the Companies Acts in England and Wales with registered number 00733011 and having its Registered Office at No.1 Brookhill Way, Banbury, Oxon, OX16 3EL, United Kingdom (hereinafter called "LBCF")

WHEREAS the Client and LBCF have or are about to enter into an Agreement relating to the sale and purchase of some or all of the Client's debts (which agreement is hereinafter referred to as "The Agreement");

AND WHEREAS the Client, in accordance with the Agreement, accepts or will accept certain liabilities and obligations to LBCF;

NOW THEREFORE the Client hereby binds and obliges itself to pay on demand to LBCF all sums which are now and which may at any time hereafter become due to LBCF in any manner of way whatever by it and for which it may at any time become liable to LBCF, whether solely or jointly with any person or persons and whether as principal debtors or guarantors or sureties including without prejudice to the foregoing generality all sums for which the Client is or may become liable to LBCF in accordance with the Agreement with interest on all such sums from the respective times of becoming due until payment at the rate or rates charged or computed in accordance with the ordinary practice of LBCF from time to time or as may be provided in any separate agreement, such interest to include interest as well before as after any decree obtained by LBCF for the said sums; and the Client hereby provides and declares as follows, videlicet:-

FIRST In security of the Client's whole obligations to LBCF and without prejudice to that generality in security of the liabilities undertaken by the Client to LBCF in terms of the Agreement, the Client hereby grants in favour of LBCF a floating charge over the whole of the property (including uncalled capital) which is or may be from time to time while this security is in force comprised in the Clients' property and undertaking. The floating charge hereby created shall be a qualifying floating charge and paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as amended or re-enacted from time to time) ("the Act") shall apply to it.

SECOND (a) The Client shall not be entitled to create any further security or charge whatsoever on the property hereby charged or any part thereof, or to sell the said property or to deal with any monies payable under the Agreement otherwise than by collecting and realising the same in the ordinary course of business subject to the terms of the Agreement.

(b) Except as may be otherwise agreed in writing by LBCF the floating charge hereby created shall rank in priority to any fixed security as defined in Section 70 of the Act thereof for the time being in force and any other floating charge which shall have been granted or created by the Client after the Client's execution hereof.

THIRD At any time after any of the monies or obligations secured hereunder shall fall to repaid, satisfied, performed or discharged to LBCF or after LBCF shall have been requested by the Client in writing so to do, LBCF shall have power at its option to appoint, petition or apply for the appointment of any person or persons to be a Receiver or Receivers of the Client's assets or of the Client and may in like manner appoint any person or persons to be a Receiver or Receivers in place of any Receivers removed by the court or otherwise ceasing to act. In addition, all sums and obligations hereby secured shall forthwith become due upon demand and LBCF shall be entitled to appoint a Receiver or Receivers if any one or more of the following events shall happen:-

(i) The Client is, without the prior written consent of LBCF, in breach in any manner whatsoever of the terms or conditions of the Agreement or any contract made pursuant to the Agreement; or,

(ii) The Client fails, without the prior written consent of LBCF, to honour in full any obligation which the Client may have to LBCF under or in connection with any bill of exchange or other negotiable instrument to which the Client and LBCF are parties; or

(iii) The Client is in breach of any obligation imposed upon it in terms of the Agreement, or of Clause FOURTH hereof; or

(iv) The Client takes any steps to propose the passing of, or passes, a resolution for winding up or a petition is presented for the winding up of the Client; or

(v) The Client makes any arrangements with its Creditors or any assignation for behoof of such Creditors; or

(vi) A receiver, liquidator, judicial factor or administrator (or any analogous officer in any relevant jurisdiction) is appointed to the Client or in respect of the whole or any part of the undertaking or assets of the Client; or

(vii) The presentation of a petition for, or the taking of any steps (by any party whatsoever), in connection with, or to obtain, an administration order in respect of the Client or the making by any person in respect of the Client of a notice of intention to appoint an Administrator, or an application is made for the appointment of an Administrator; or

(viii) The Client shall call a meeting of its creditors or any of them or in any way liquidate its affairs; or

(ix) The Client stops payment of its debts or ceases to carry on business or threatens to stop paying its debts or to cease to carry on business; or

(x) Any diligence is done against any of the Client's property, or any decree, interim or final, is made against the Client; or

(xi) The Client shall be unable to pay its debts within the meaning of Section 123 of the Act; or

(xii) The Client does or suffers to be done any act likely to prejudice the effectiveness of the rights of LBCF under the Agreement or under any contract made pursuant to the Agreement or any negotiable instrument to which the Client or LBCF are parties, or there is any reason to assume that the Client's financial position or standing has materially deteriorated, or that any security held by LBCF is in jeopardy in any way whatsoever, all as shall be determined in the sole judgment of LBCF.

The Client hereby agrees that any Receiver or Receivers appointed pursuant to the term of this floating charge shall have the powers conferred on Receivers pursuant to the Act and in addition and without prejudice to any such powers, any Receivers appointed hereunder shall have power to:-

(i) promote or procure the formation of any new company;

(ii) acquire (by way of transfer or allotment) for cash any shares in any such new company in the name of LBCF and on its behalf and/or in the name of a nominee or trustee for LBCF ;

(iii) dispose of, or realise any assets of the Client or any part thereof to any such new company and accept as consideration or part consideration therefore any shares in any such company;

(iv) dispose of, or realise (in any manner whatsoever) any such shares or rights attaching thereto;

(v) convene a general meeting of the shareholders of the Client;

(vi) acquire property on behalf of the Client;

(vii) in respect of any assets of the Client situated in England or Wales, exercise all powers conferred by the Act on Receivers appointed in England and Wales; and

(viii) sever and sell any fixtures separately from the property to which they may be attached.

FOURTH So long as this floating charge shall remain in effect, the Client undertakes that it shall not discount, sell, mortgage, charge, assign or otherwise deal in or with its debts present and future or any interest therein otherwise than with the prior written consent of LBCF.

FIFTH Any Receiver appointed by LBCF hereunder shall be deemed to be the agent of the Client and not of LBCF and the remuneration of and expenses incurred by such Receiver shall be paid by the Client.

SIXTH **(a)** The Client hereby agrees that the Security created by this floating charge shall be a continuing security notwithstanding any discharge of liability or other settlement of account and shall not be satisfied or discharged by any intermediate performance, repayment, discharge or satisfaction of part only of the sums and obligations hereby secured.

(b) Any payment or security which may be subject to avoidance pursuant to any law or rules relating to insolvency (including without limitation, the provisions of sections 238 to 245 of the Act and no release settlement or discharge by LBCF or any Receiver pursuant to, or based upon any such payment or security shall in any way prejudice or impair the rights of LBCF or any Receiver to enforce the security created by this floating charge.

(c) The Client hereby irrevocably undertakes to indemnify and hold harmless LBCF and any Receiver and any Attorney or agent appointed pursuant hereto from and against all costs, losses, claims, damages and expenses (howsoever arising) which may be incurred by such person at any time arising (directly or indirectly) out of anything done or omitted to be done pursuant to the powers granted in this floating charge; or any breach by any party of its obligations under this floating charge.

(d) LBCF shall be entitled in its absolute discretion to retain the security created by this floating charge for such period after all sums and obligations secured hereby shall have been paid and/or discharged in full until such time as any payment or security can no longer be avoided or invalidated.

SEVENTH For the purpose of enabling LBCF to exercise more readily and beneficially the powers conferred upon it hereunder the Client irrevocably appoints:- (i) any Receiver appointed by LBCF; and (ii) any of the directors of LBCF or the company secretary of LBCF for the time being; as its attorney and attorneys for the purpose of bringing, continuing and defending all proceedings in connection with the assets hereby charged and for the purpose of executing and doing all such deeds, acts and things whatsoever in the name of the Client as may be expedient for the exercise by the Receiver of any of his powers hereunder or otherwise in the interest of LBCF.

EIGHT A stated account made out from the books of LBCF and subscribed and attested by any director or the company secretary or other authorised official of LBCF certifying the gross amount of principal, interest, charges and expenses due by the Client to LBCF shall, in the absence of manifest error, be sufficient to constitute or ascertain from time to time a sum or sums, principal, interest, charges and expenses which may be or may become due by the Client to LBCF. The Client consents to the registration hereof and of any stated account referred to in this clause for preservation and execution.

NINTH In this floating charge, "Receiver" means one or more persons appointed by LBCF, the Court or otherwise appointed as receiver, administrative receiver or administrator to the Client or any of the assets of the Client, including any substitute receiver, administrative receiver or administrator in terms of the Act.

TENTH This Charge shall be interpreted according to the Law of Scotland which shall apply to the whole terms and provisions hereof and the Client hereby submits to the non-exclusive jurisdiction of the Scottish Courts.

IN WITNESS WHEREOF these presents typewritten on this and the 4 preceding typewritten pages as subscribed for the Client and on its behalf at [Unit 15 Bankhead Drive Edinburgh EH11 4EP] on the [13] day of [December] 20[19] by:-

JOHN DUNSMORE
Name of Director**

Signature

LYNNE DUNSMORE
Name of Director/Company Secretary**

Signature

In the presence of:
Witness

Name*: .....

Occupation: .....

Address: .....

.....

.....

*Witness Signature (only required if the Company is registered with a sole Director as per the Companies Act 2006)

Key
* **Delete as Applicable**
** **Insert Full Names**