



Registration of a Charge

Company name: **SOVEREIGN GROOMING 2019 LIMITED**

Company number: **SC643686**



X9K6T5PE

Received for Electronic Filing: **18/12/2020**

Details of Charge

Date of creation: **17/12/2020**

Charge code: **SC64 3686 0001**

Persons entitled: **MABU (HOLDINGS) LIMITED**

Brief description: **THE WHOLE OF THE PROPERTY WHICH IS OR MAY BE FROM TIME TO TIME WHILE THE FLOATING CHARGE IS IN FORCE COMPRISED IN THE PROPERTY AND UNDERTAKING OF THE CHARGOR**

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:

GEMMA PERFECT



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 643686

Charge code: SC64 3686 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 17th December 2020 and created by SOVEREIGN GROOMING 2019 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th December 2020 .

Given at Companies House, Edinburgh on 21st December 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

BOND AND FLOATING CHARGE

by

SOVEREIGN GROOMING 2019
LIMITED


in favour of

MABU (HOLDINGS) LIMITED

Certified A True Copy By
Gemma Aitken Perfect
Solicitor & Notary Public of
5-9 Bon-Accord Crescent
Aberdeen AB11 6DN
★ 18.12.2020

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At ABERDEEN on 18/12/2020
Certified as a true copy of the original.
Original examined by me
Erin Shand
Solicitor and Notary Public
5-9 Bon Accord Crescent
Aberdeen
AB11 6DN 

For the purposes of the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, this Floating Charge is delivered on 17 DECEMBER 2020

THIS FLOATING CHARGE is granted by

- (1) **SOVEREIGN GROOMING 2019 LIMITED**, a private limited company incorporated in Scotland (Registration Number SC643686) and having its registered office at 520 Union Street, Aberdeen, AB10 1TT (the "Chargor")

in favour of

- (2) **MABU (HOLDINGS) LIMITED**, a private limited company incorporated in England and Wales (Company Number 12419350) and having its registered office at The Grainger Suite Regent Centre, Dobson House, Newcastle Upon Tyne, NE3 3PF (the "Chargee").

WHEREAS

- (A) By a loan agreement entered into between the Chargee and the Chargor on or around the date hereof (the "Loan Agreement"), the Chargee made available to the Chargor a loan facility of £50,000 (the "Loan").
- (B) Under the terms of the Loan Agreement, the Chargor has agreed to grant in favour of the Chargee this Floating Charge.

IT IS AGREED by the parties as follows:

1 Definitions and Interpretation

- 1.1 In this Floating Charge, unless the context otherwise requires or unless otherwise defined or provided for in this Floating Charge, words and expressions shall have the same meanings as are attributed to them under the Loan Agreement, as applicable. In addition, the following definitions apply:-

Administrator means an administrator appointed under Schedule B1 to the Insolvency Act 1986.

Charged Property means the whole of the property which is or may be from time to time while this Floating Charge is in force comprised in the property and undertaking of the Chargor.

Default Rate means the rate of 14% per annum.

Financial Collateral has the meaning attributed to that expression in the Financial Collateral Regulations.

Financial Collateral Regulations means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226).

Fixed Security has the meaning attributed to it in section 486 of the Companies Act 1985.

Properties means at any time the heritable, freehold or leasehold properties of the Chargor at that time or any of them as the context requires.

Receiver means a receiver or administrator appointed pursuant to the provisions of this Floating Charge or pursuant to any applicable law and such expression shall include, without limitation, a receiver and manager.

Secured Obligations means all monies, costs, charges, expenses, liabilities and obligations whether certain or contingent which now or hereafter may be or become due and owing under or in connection with the Loan Agreement.

Security means any mortgage, standard security, charge (whether fixed or floating, legal or equitable), pledge, lien, assignation by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect.

1.2 Clause headings are for convenience of reference only and shall not affect the construction of this Floating Charge.

1.3 In this Floating Charge (unless otherwise provided):-

1.3.1 references to **Clauses** are to be construed as references to the Clauses of this Floating Charge as amended or varied from time to time and references to sub Clauses shall unless otherwise specifically stated be construed as references to the sub Clauses of the Clause in which the reference appears;

1.3.2 references to the Loan Agreement and this Floating Charge and any provisions thereof or to any other document or agreement are to be construed as references to the Loan Agreement and this Floating Charge, those provisions or that document or agreement as is in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;

1.3.3 any law is a reference to that law as amended or re-enacted;

1.3.4 words importing the singular shall include the plural and vice versa;

1.3.5 references to the **Chargor** and **Chargee**, or any other person shall be construed so as to include that person's permitted assignees, permitted transferees and/or successors in title;

1.3.6 references to **assets** includes present and future properties, revenues and rights of every description;

1.3.7 references to a **person** includes any individual, firm, company, corporation, government, state or agency of a state or any association, trust, joint venture, consortium or partnership (whether or not having separate legal personality);

1.3.8 references to a **regulation** includes any regulation, rule, official directive, request or guideline (having the force of law or, if not, being a request or guideline with which addressees normally comply) of any governmental, intergovernmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation; references to any statute or statutory provision include

any statute or statutory provision which amends, extends, consolidates or replaces the same, or which has been amended, extended, consolidated or replaced by the same, and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute;

1.3.9 references to **liability** or **liabilities** are to be construed to include all liabilities and obligations whether actual, contingent, present or future and whether incurred solely or jointly;

1.3.10 the words **other** and **otherwise** shall not be construed ejusdem generis with any foregoing words where a wider construction is possible;

1.3.11 the words **including** and **in particular** shall be construed as being by way of illustration or emphasis only and shall not be construed as, nor shall they take effect as, limiting the generality of any foregoing words; and

1.3.12 references to **set-off** include rights of retention, balancing of accounts on insolvency and claims of compensation.

1.4 If the Chargor purports to charge an asset under this Floating Charge and such charge requires the consent of a person which has not yet been obtained, that charge will exclude the asset for which such consent has not been obtained and such asset will only become subject to such charge once such consent has been obtained.

2 Undertaking to Pay

The Chargor undertakes to the Chargee immediately on demand to pay and perform the Secured Obligations when the same become due for payment or performance in terms of the Loan Agreement, together with interest at the Default Rate on any amount which the Chargor fails to pay to the Chargee on the due date.

3 Floating Charge

3.1 In security of the Secured Obligations the Chargor grants in favour of the Chargee a floating charge over all and each part of the Charged Property.

3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created pursuant to this Floating Charge.

4 Ranking

4.1 This Floating Charge shall, subject to section 464(2) of the Companies Act 1985, rank in priority to any Fixed Security (other than any Fixed Security granted by the Chargor in favour of the Chargee which shall rank in priority to this Floating Charge) and to any other floating charge.

4.2 The Chargor is prohibited from creating or allowing to continue in force after the Chargor executes this Floating Charge any Fixed Security or floating charge over all or any part of the Charged Property (other than any charge or security in favour of

getting in or other enforcement by the Chargee or any Receiver or Administrator of any of the Charged Property; and

14.1.3 collect and give a good discharge to the relevant insurers for all and any insurance monies payable to the Chargor.

14.2 The Chargor ratifies and agrees to ratify anything any such attorney does in the exercise of any of the powers, authorities and discretions referred to in this Clause.

14.3 The appointment effected under clause 14.1 shall take effect immediately, but the powers conferred shall only become exercisable upon this Floating Charge becoming enforceable or if the Chargor does not fulfil any of its obligations under clause 9 of this Floating Charge within seven (7) days of the notice from the Lender to do so.

15 Continuing Security

The security constituted by this Floating Charge shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Obligations and shall be binding until all the Secured Obligations have been discharged in full to the satisfaction of the Chargee (acting reasonably).

16 Expenses

16.1 The Chargor shall reimburse or pay to the Chargee or any Receiver and/or Administrator on demand the amount of all reasonable costs and expenses (including legal and other professional fees plus disbursements) properly incurred by the Chargee and by any Receiver and/or Administrator (together with any applicable Value Added Tax) in connection with:

16.1.1 the perfection of any Security created or intended to be created by this Floating Charge or any other document entered into by the Chargor and/or the Chargee and/or a Receiver and/or Administrator pursuant to this Floating Charge;

16.1.2 the exercise or the attempted or purported exercise by or on behalf of the Chargee or a Receiver and/or Administrator of any of the powers of the Chargee or a Receiver and/or Administrator, and the enforcement, preservation of any rights under, or the attempted or purported enforcement or preservation of any rights under, this Floating Charge; and

16.1.3 the carrying out of any other act which the Chargee or the Receiver and/or Administrator may reasonably consider to be necessary for the preservation of the Charged Property.

17 Indemnity

The Chargor shall indemnify the Chargee and each Receiver and/or Administrator from and against all losses, costs, expenses, claims, demands and liabilities whether in contract, delict, tort or otherwise (together with any applicable value added tax) properly incurred by the Chargee or the Receiver and/or Administrator or by any employee or agent of the Chargee or any Receiver and/or Administrator in connection with anything lawfully done or omitted under this Floating Charge or any other document relating to it, or in the lawful exercise or attempted or purported exercise of the powers in this Floating Charge, or occasioned by any breach by the Chargor of any of its undertakings or other obligations to the Chargee, or in consequence of any lawful payment in respect of the Secured Obligations (whether made by the Chargor or a third person) being declared void or impeached for any reason.

18 Conclusive Evidence

Any notice given by the Chargee specifying any amount due to the Chargee or as to the amount of the Secured Obligations will, in the absence of manifest error or fraud, be conclusive and binding on the Chargor for all purposes.

19 Illegality

Each of the provisions of this Floating Charge shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes illegal, invalid or unenforceable for any reason under the laws of any jurisdiction, such illegality, invalidity or unenforceability will not affect its legality, validity or enforceability in any other jurisdiction or make illegal or invalidated or make unenforceable any other provision of this Floating Charge.

20 Restriction on Liability

20.1 Except to the extent that any such exclusion is prohibited or rendered invalid by law, neither the Chargee nor any Receiver and/or Administrator under this Floating Charge nor their respective employees and agents shall:

20.1.1 be under any duty of care or other obligation of whatsoever description to the Chargor in relation to or in connection with the exercise of any right conferred upon the Chargee; or

20.1.2 be under any liability to the Chargor as a result of, or in consequence of, the exercise, or attempted or purported exercise, or failure to exercise, any of their respective rights hereunder.

20.2 The Chargor is not relying on any statement made, or any information given, to the Chargor by the Chargee.

21 Protection of Third Parties

- 21.1 No person (each a "Third Party") including an insurer, assurer, purchaser or security holder dealing with the Chargee or any Receiver and/or Administrator appointed by it or their respective employees and agents need enquire:
- 21.1.1 whether any right exercised or purported to be exercised by the Chargee, such Receiver and/or Administrator or their respective employees and agents has become exercisable; or
 - 21.1.2 whether any of the Secured Obligations is due or remains outstanding; or
 - 21.1.3 as to the propriety or regularity of anything done (including any sale, dealing or application of money paid, raised or borrowed) by the Chargee, such Receiver and/or Administrator or their representative employees and agents.
- 21.2 Each of those things shall (as between that Third Party on the one hand and the Chargee or any Receiver and/or Administrator appointed by it or their respective employees and agents on the other hand) be deemed to be exercisable, due, outstanding, proper, regular and within the terms of this Floating Charge (as the case may be) and to be fully valid and effective.
- 21.3 The Chargee, any Receiver and/or Administrator appointed by it and their respective employees and agents may give receipts to any Third Party. The Chargor agrees that each receipt shall be an absolute and conclusive discharge to such Third Party and shall relieve such Third Party of any obligations to see the application of any assets paid or transferred to or by the direction of the Chargee, such Receiver and/or Administrator, employee or agent.

22 Notices

- 22.1 Any notice or other communication required or permitted to be given hereunder will be in writing and will be delivered in person, transmitted by facsimile or similar means of recorded electronic communication or sent by registered mail, charges prepaid, addressed as follows:-
- 22.1.1 For the Chargee:
 - 22.1.1.1 Address: its registered office from time to time
 - Fax No.: n/a
 - Email: Moray Martin - mbmipfinance@gmail.com
 - 22.1.2 For the Chargor:
 - Address: its registered office from time to time
 - Fax No: n/a

Email: kyle@sovereign-grooming.com and
ryan@sovereign-grooming.com

Any such notice or other communication will be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day, on the next following Business Day) or, if sent by registered mail, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event that might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder will be delivered or transmitted by means of recorded electronic communication (with a copy to be delivered by registered mail as a courtesy thereafter).

- 22.2 Any party to this Floating Charge may at any time change its address for service from time to time by giving notice to the other parties in accordance with this Clause 22.

23 Counterparts

- 23.1 This Floating Charge may be executed in any number of counterparts and by each of the parties on separate counterparts.
- 23.2 If executed in counterparts:
- 23.2.1 this Floating Charge shall not take effect until each of the counterparts has been delivered;
- 23.2.2 each counterpart will be held as undelivered for the purposes of The Legal Writings (Counterparts and Delivery) (Scotland) Act 2015 (**Counterparts Act**) until the parties agreed a date (the **Agreed Date**) on which the counterparts are to be treated as delivered;
- 23.2.3 the Agreed Date will be inserted on page 1 of this Agreement; and
- 23.2.4 section 2(3) of the Counterparts Act is hereby excluded and shall not apply to the completion arrangements to this Floating Charge.

24 Law

- 24.1 The Law of Scotland will govern this Floating Charge.
- 24.2 The Chargor consents to the registration of this document and of any demand, certificate, account or notification as referred to above for preservation.
- 24.3 The Chargor submits to the non exclusive jurisdiction of the Scottish courts in respect of any dispute that arises out of or in connection with this Floating Charge or its subject matter or formation, including non-contractual disputes ("**Disputes**").
- 24.4 The Chargor confirms that the courts of Scotland are the most appropriate and convenient courts to settle Disputes and will not argue to the contrary.

- 24.5 Clauses 24.3 and 24.4 are for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other appropriate jurisdiction.

IN WITNESS WHEREOF this Floating Charge consisting of this and the 12 preceding pages is executed as follows:

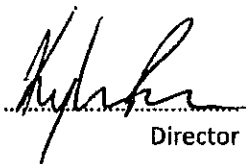
SUBSCRIBED for and on behalf of **SOVEREIGN GROOMING 2019 LIMITED**

by

at *ASERKEEN*

on *17 DECEMBER 2020*

in the presence of:-


Director

Witness



Full Name

..... KUNDA ULLUVAH

Address

..... S-9 BON ACCORD

..... CHASLENT ABERLOCH

SUBSCRIBED for and on behalf of **MABU (HOLDINGS) LIMITED**

by

at

on

in the presence of:-

.....
Director

Witness

.....

Full Name

.....

Address

.....

.....

- 24.5 Clauses 24.3 and 24.4 are for the benefit of the Chargee only. As a result, the Chargee shall not be prevented from taking proceedings relating to a Dispute in any other appropriate jurisdiction.

IN WITNESS WHEREOF this Floating Charge consisting of this and the 12 preceding pages is executed as follows:

SUBSCRIBED for and on behalf of SOVEREIGN GROOMING 2019 LIMITED

by

at

on

in the presence of:-

.....

Director

Witness

Full Name

Address

.....

SUBSCRIBED for and on behalf of MABU (HOLDINGS) LIMITED

by MARION MARTIN

at FELTON

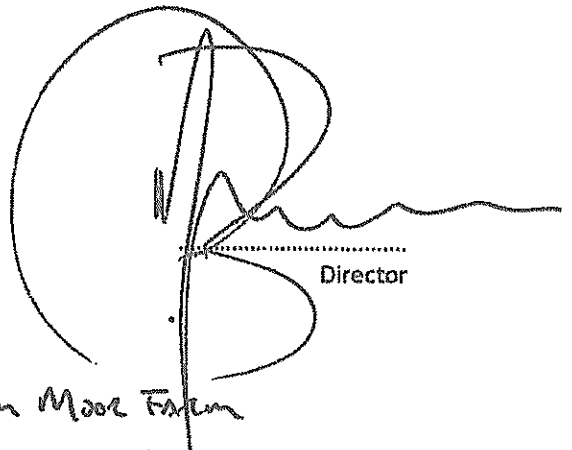
on 13/11/2020

In the presence of:-

Witness Christine Martin:

Full Name CHRISTINE MARTIN

Address WESTFIELD HOUSE, North High Moor Farm
FELTON Northumberland NE65 9QG



.....

Director