

# MR01

## Particulars of a charge

000750/13



Companies House

A fee is payable with this form  
Please see 'How to pay' on the  
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You can use the WebFiling  
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THURSDAY



A26 \*A2GS99AH\* 12/09/2013 #218  
COMPANIES HOUSE

☒ What this form is for

You may use this form to register  
a charge created or evidenced by  
an instrument

☒ What this form is NOT for

You may not use this form to  
register a charge where the  
instrument Use form MR01

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record

### 1 Company details

Company number 0 0 5 4 1 3 7 7

Company name in full Ashtead Engineering Company Ltd

For official use  
Filing in this form  
Please complete in typescript or in  
bold black capitals  
All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 3 0 0 8 2 0 1 3

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name SHAWBROOK BANK LTD (388466)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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## Particulars of a charge

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### Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

**Continuation page**  
Please use a continuation page if you need to enter more details

Description

Chattel Mortgage ("the Mortgage")

**5**

### Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ **Yes**☐ **No****6**

### Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ **Yes** Continue☐ **No** Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ **Yes****7**

### Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ **Yes**☐ **No**

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Trustee statement <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

*colman*

X

This form must be signed by a person with an interest in the charge

# MRO1

## Particulars of a charge



### Presenter information

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name  
Chris Cornwell

Company name  
Shawbrook Bank Ltd

Address  
Shawbrook House, Dorking Business

Park, Station Road

Post town  
Dorking

County/Region

Postcode  
R H 4 1 H J

Country

DX

Telephone  
01306 647060



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



### Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record.



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 541377

Charge code: 0054 1377 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th August 2013 and created by ASHTEAD ENGINEERING COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th September 2013

Given at Companies House, Cardiff on 13th September 2013



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

30 DATED August Year 2013

**Ashtead Engineering Company Limited**

and

**Shawbrook Bank Limited**

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**CHattel MORTGAGE DEED**

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**LESTER ALDRIDGE**

Solicitors  
Russell House  
Oxford Road  
BOURNEMOUTH  
Dorset  
BH8 8EX

Tel 01202 786161  
Fax 01202 786123  
Ref 3 SXB HER 61 96



I CERTIFY THAT, SAVE FOR  
MATERIAL REDACTED PURSUANT  
TO S 859G OF THE COMPANIES  
ACT 2006, THIS COPY INSTRUMENT  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT  
SIGNED: *Almon* 30/8/13

*h*

*p*

This chattel mortgage deed is granted today, 30.8.13, by the

Borrower **Ashtead Engineering Company Limited** (registered number 00541377, England and Wales) of Unit 2-3 Camphill Industrial Estate, Camphill Road, West Byfleet, Surrey KT14 6EW, to the

Lender **Shawbrook Bank Limited** (registration number 388466, England and Wales) of Lutea House, Warley Hill Business Park, The Drive, Great Warley, Brentwood, Essex CM13 3BE

## BACKGROUND:

- (A) By a loan agreement (the "**Loan Agreement**") dated on or about the date of this Deed and made between (1) the Borrower and (2) the Lender, the Lender has agreed, on and subject to the terms of the Loan Agreement, to make available to the Borrower a loan facility of up to **£100,000.00** (the "**Loan**")
- (B) It is condition precedent to the availability of the Loan that the Borrower shall have executed and delivered this Deed to the Lender

## 1 Definitions

- 1.1 In this Deed, unless the context otherwise requires, terms used shall have the meanings defined in the Loan Agreement and

### "Documents"

means

- (a) all log books, maintenance record books, record books, manuals, handbooks, drawings, technical data, computerised records or electronically stored information and all other documents in each case relating to the Equipment, and
- (b) all copyrights, patents, trade marks, service marks, design rights, know how and other intellectual property rights in or owned by the Borrower and which relate to the documents at (a) above or the Equipment or licences to use the same and, in particular, the licence (if any) or right to use software or computer programmes in relation to the Equipment, and
- (c) any agreement for the repair, overhaul, modification, maintenance or servicing of or to the Equipment

### "Equipment"

means the goods or chattels, whether already acquired or hereafter to be acquired, specified in Schedule 3 and

- (a) all accessories, engines, appliances, parts, spare parts, instruments, appurtenances, and component parts for them (from time to time owned by the Borrower), even if not attached to them, and
- (b) any item of the same or similar type as the items listed in Schedule 3 and acquired by the Borrower after today, and
- (c) any and all alterations, substitutions, replacements, renewals and additions hereafter from time to time made for, in, or to them, and
- (d) any item of whatever type that the Lender may (from time to time) nominate as subject to the fixed security created by this Deed,

**"Expenses"**

means the Lender's expenses including the Lender's legal and other expenses of taking this security and of perfecting, defending or enforcing it,

**"Insurances"**

means the benefit of all insurances (including all claims and return of premiums) from time to time in force in relation to the Equipment (but only in so far as the same relate to the Equipment),

**"Interest"**

means interest, before and after any judgment, calculated on a daily basis from the time when the money was due until it was paid at the rate set out in the Loan Agreement at clause 3 2,

**"Mortgaged Property"**

means the Equipment, the Warranties, the Documents and the Insurances

**"Secured Sums"**

means all or any monies and liabilities which will from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Borrower, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Lender shall have been an original party to the relevant transaction, and including Interest and Expenses

**"Warranties"**

means the benefit of all contracts, conditions, warranties, guarantees, obligations and other agreements pertaining to or entered into at any time relating to the Equipment

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*x* *o*



## **2 Covenant to pay**

- 2 1 The Borrower undertakes that it will pay the Secured Sums to the Lender (on demand and without deduction or set off)

## **3 Charging clause**

- 3 1 The Borrower mortgages the Equipment to the Lender to secure the Secured Sums

- 3 2 The Borrower also mortgages to the Lender

3 2 1 The Documents,

3 2 2 The Warranties,

3 2 3 The Insurances

## **4 Interest**

- 4 1 If the Lender accepts late payment of any part of the Secured Sums the Borrower must also pay (on demand) Interest on that money

## **5 Expenses**

- 5 1 The Lender's expenses are payable on a full indemnity basis

## **6 The mortgage on the Equipment**

- 6 1 To create the mortgage on the Equipment, the Borrower assigns its full right, title and interest in the Equipment to the Lender absolutely, with full title guarantee

- 6 2 When the Lender is satisfied that the Borrower no longer owes the Secured Sums, it will (at the request and cost of the Borrower) reassign the Equipment to the Borrower

- 6 3 The Borrower will pay the Lender a fee of £150 plus VAT to reassign the Equipment in accordance with clause 6 2 The Lender reserves the right to increase this fee in the event of the reassignment involving unexpected expenditure

## **7 The mortgages on the Warranties, Documents and Insurances**

- 7 1 To create the mortgage on the Warranties, Documents and Insurances, the Borrower

7 1 1 Assigns its full right, title and interest in such of the Warranties, Documents and Insurances to which it may have legal title, to the Lender absolutely, with full title guarantee

7 1 2 Charges, by fixed equitable charge, such of the Warranties, Documents and Insurances to which it may not have legal title, to the Lender

7 2 When the Lender is satisfied that the Borrower no longer owes the Secured Sums, it will (at the request and cost of the Borrower)

7.2 1 reassign to the Borrower such of the Warranties, Documents and Insurances as may have been assigned to it, and

7 2 2 release its security over the balance of the Warranties, Documents and Insurances

## **8 Maintenance and repair obligations**

8 1 The Borrower must ensure that the Equipment is kept in good repair and operating condition

8 2 The Borrower must keep

8 2 1 complete, accurate records of maintenance, repairs and servicing to the Equipment, and

8 2 2 log books and other documents, as may be required by law or good practice

8 3 The Documents include the records, log books and other documents at clause 8 2 The Lender may inspect them and take copies of them, on demand The Borrower must deliver them to the Lender on demand

8 4 The Borrower shall ensure that all services, replacements, inspections, maintenance, repairs, overhauls, test improvements and modifications to be made or carried out to, or on the Equipment are made or carried out by properly qualified personnel

8 5 The Lender may repair the Equipment, at the Borrower's expense, (with power to enter upon any premises at which the Mortgaged Property is located for that purpose) if the Borrower fails to do so

## **9 Insurance obligations – the policy**

9 1 The Borrower must ensure that the Equipment is kept covered by insurance

9 1 1 under a comprehensive policy,

9 1 2 for all usual risks of loss or damage,

9 1 3 for its full replacement value,

9 1 4 without unusual excess or restriction,

9 1 5 including cover against claims by employees, agents, contractors or any third party, arising from its use

9 2 The insurance must be with an insurer to whom the Lender does not object

9 3 The Borrower must

9 3 1 Provide to the Lender on demand

a the policy,

- b all endorsements and cover notes,
- c receipts for all premiums

9 3 2 Notify the policy number to the Lender

9 3 3 Inform the Lender immediately if the cover changes

9 3 4 Ensure that the Lender's interest is noted on the policy

9 3 5 Ensure that the Lender is noted as payee of any insurance proceeds under the policy

9 4 Should the Borrower fail to insure the Equipment in accordance with this clause 9, the Lender may do so, at the Borrower's expense. The Lender may assume the Borrower has failed to insure if the Borrower fails to produce documents and evidence on demand to comply with clause 9 3

## **10 Insurance obligations – use of the Equipment**

10 1 The Borrower must ensure that the Equipment is used only in compliance with

10 1 1 the terms of the insurance policy, and

10 1 2 any applicable law

10 2 The Borrower must ensure that any user of any motor vehicles (included in the Equipment) carries a policy of insurance covering third parties to comply with the requirements of the road traffic legislation

## **11 Insurance obligations – loss or damage**

11 1 Should there be any loss or damage to the Equipment, the Borrower must notify the Lender immediately

11 2 The Borrower irrevocably authorises the Lender to conduct negotiations with the relevant insurer and to settle any claim to which the Borrower is entitled

11 3 The Borrower may not compromise or settle any claim without the written consent of the Lender

11 4 Unless the Lender (in its absolute discretion) waives (in writing) its security over the insurance proceeds the Borrower must use any money received from any insurance over the Equipment to reduce the Secured Sums. Should the Lender waive its security, the Borrower must use that money to make good the loss or damage for which it was received




## **12 Obligations to protect the Equipment**

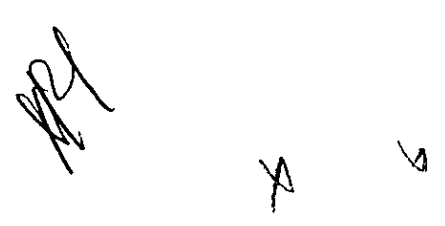
12 1 The Borrower must not alter or modify the Equipment (and may not even alter the paintwork on it, or add any sign, writing, lettering or symbols) without the written consent of the Lender

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- 12 2 The Borrower must prevent the Equipment from becoming a fixture to any land or building (unless
- 12 2 1 the Borrower has the written consent of the Lender, or
- 12 2 2 the land is charged with a first legal mortgage to the Lender
- 12 3 As between the Lender and the Borrower the Equipment always remains personal moveable property unless it becomes a fixture to land charged with a first legal mortgage to the Lender
- 12 4 The Borrower must pay (as they fall due) all debts which have given or may give rise to liens on, or claims enforceable against, the Equipment (by distress, for example) If any creditor seizes the Equipment, the Borrower must procure its release without delay
- 12 5 Should the Borrower fail to procure the immediate release of seized Equipment (in accordance with clause 12 4), the Lender may do so, at the Borrower's expense
- 12 6 The Borrower must keep the Equipment at
- 12 6 1 its premises (identified in schedule 3), or
- 12 6 2 at any other place to which the Lender agrees (in writing)
- 12 7 In the case of motor vehicles, clause 12 6 does not prevent the Borrower from using them in the ordinary course of its business
- 12 8 On request from the Lender, the Borrower must tell the Lender (in writing) where the Equipment is
- 12 9 The Borrower must prevent the Equipment from leaving Great Britain
- 12 10 The Borrower must pay punctually all rents, rates, levies and taxes payable in respect of any premises in which the Equipment may be kept and all costs, fees and expenses in respect of the Equipment, whether for operation, maintenance of otherwise, and produce to the Lender on demand evidence of payment

### **13 Obligations to protect the Lender's interest**

- 13 1 The Borrower must mark the Equipment with such labels, plates or markings (to record this security) as the Lender may, from time to time, require The Borrower must keep those labels, plates or markings on the Equipment, and clearly legible
- 13 2 Today (unless the Borrower has the Lender's written permission to retain them) the Borrower must deposit with the Lender
- 13 2 1 the invoices and documents of title to the Equipment or, (where previously agreed in writing by the Lender) certified copies of the same, and
- 13 2 2 the Documents and Insurances
- 
- 
- 

- 13 3 Unless it has the Lender's written permission, the Borrower must not
- 13 3 1 permit any mortgage, charge, pledge, assignment or encumbrance of or over the Mortgaged Property, or
  - 13 3 2 sell, lease, hire, part with possession of or otherwise dispose of the Mortgaged Property or any interest in it; or
  - 13 3 3 attempt to do any of those things, or
  - 13 3 4 fail to prevent anything which could, in any way, prejudice this security
- 13 4 The Borrower must mark its records to show that
- 13 4 1 the Equipment is mortgaged to the Lender, and
  - 13 4 2 the rest of the Mortgaged Property is mortgaged or charged by fixed charge, and
  - 13 4 3 any further mortgage, assignment or charge of it is prohibited
- 13 5 Should the Lender require it, the Borrower must get from each landlord of premises where the Equipment may be, at any time, a waiver substantially in the form set out in Schedule 1. When the Lender does not need that waiver, the Borrower must give each landlord of premises where the Equipment may be, at any time, notice of this security in the form set out in Schedule 2 or such other form as the Lender may approve
- 13 6 Unless it has a waiver from the other mortgagee (to the Lender's satisfaction), the Borrower must not permit any mortgage or charge over any land where the Equipment is (from time to time). This is in addition to any more extensive restriction that may be in any other agreement with the Lender
- 13 7 The Borrower must allow the Lender (from time to time) to inspect and test the Equipment. To do so, (or to confirm compliance with any other covenant), the Lender may enter any premises of the Borrower where the Equipment may be (or the Lender or its representative may suppose them to be) situated
- 13 8 If, in breach of the warranty contained in clause 14 1 1, any of the Mortgaged Property is held by the Borrower under any hire purchase or conditional sale agreement (a "Hire Agreement") then (expressly without prejudice to all of the Lender's rights arising out of such breach and to all of the Borrower's obligations in relation to the Mortgaged Property), the Borrower must
- 13 8 1 deliver a copy of the Hire Agreement to the Lender,
  - 13 8 2 not terminate the Hire Agreement (unless it has written permission from the Lender),
  - 13 8 3 exercise its option or right to buy or acquire title to the relevant item in such manner as the Lender may approve. When the Borrower acquires the item, it becomes subject to the fixed charge as part of the Mortgaged Property
- 

- 13 9 If the Borrower holds any of the Mortgaged Property under a Hire Agreement, the Borrower must tell the Lender when it exercises any option to buy the relevant item
- 13 10 The Borrower must give the Lender (from time to time) such information as it may request concerning the Mortgaged Property
- 13 11 The Borrower must immediately upon receipt from any third party of any notice, or other matter whatsoever affecting or likely to affect the Mortgaged Property, give full particulars to the Lender and, if required, produce it to the Lender and shall, at the cost of the Borrower, immediately either comply with the same or shall, at the request of the Lender and at the Borrower's cost, make or join with the Lender in making such objections or representations against, or in respect of, any such notice or other matter as referred to in this sub-clause as the Lender shall deem expedient

#### **14 Assurances about the security**

- 14 1 The Borrower represents and warrants to the Lender at the date of this Deed and as a continuing warranty that
- 14 1 1 The Mortgaged Property is its property (free from other mortgages, charges, liens, encumbrances or security interests),
- 14 1 2 The Borrower is a company duly incorporated and validly existing and has full power, authority and legal right to own its property and assets and to carry on its business as such business is now being conducted, including entering into this Deed and the granting of security created by it,
- 14 1 3 The Borrower has all legal power and authority to enter into this Deed and perform its obligations under this Deed and all action (including any corporate action) required to authorise the execution and delivery of this Deed and the performance of its obligations under this Deed has been duly taken,
- 14 1 4 The entry into and performance of this Deed and the transaction contemplated by this Deed do not and will not conflict with or result in the breach of (i) any law, judgment or regulation or any official or judicial order, or (ii) the constitutional documents of the Borrower, or (iii) any agreement or document to which the Borrower is a party or which is binding upon it or any of its assets or revenues, nor cause any limitation placed on it or the powers of its directors to be exceeded or result in the creation or imposition of any mortgage, charge, pledge, lien or any other encumbrance on any part of the Mortgaged Property pursuant to the provisions of any such agreement or document,
- 14 1 5 No consent of, giving of notice to, or registration with, or taking of any other action in respect of, any governmental authority or agency in any relevant jurisdiction or any shareholders or creditors of the Borrower is required for or in connection with the execution, validity, delivery and admissibility in evidence in any proceedings of

this Deed, or the carrying out by the Borrower of any transactions contemplated hereby,

14 1 6 No litigation, arbitration or administrative proceedings is currently taking place or pending or, to the knowledge of the Borrower, threatened against the Borrower or its assets including the Equipment,

14 1 7 No corporate action, legal proceeding or other procedure or step has been or is about to be taken in relation to

a. a suspension of payments, moratorium of any indebtedness, winding-up, dissolution, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) of the Borrower,

b a composition, compromise, assignment or arrangement with any creditor or any member of the Borrower,

c the appointment of a liquidator, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of the Borrower or any of its assets, or

d the enforcement of any mortgage, charge, pledge, lien or any other encumbrance over any assets of the Borrower,

14 1 8 any one or more directors from time to time of the Borrower will have the power to execute any document supplementary to this Deed or any agreement for the provision of finance by the Lender to the Borrower and that the authority given by the Borrower to such directors will not be revoked and that any person who executes such a document will be a director of the Borrower duly appointed in accordance with the requirements of the Companies Act 1985 and the Borrower's Articles of Association

14 2 The Borrower also represents and warrants to and undertakes with the Lender that the representations and warranties in clause 14 1 will be true and accurate throughout the continuance of this security with reference to the facts and circumstances from time to time then existing

14 3 The effect of the warranties given in clause 14 1 will not be qualified or diminished by any matter disclosed by the Borrower to the Lender or known to the Lender prior to the date of this Deed unless accepted by the Lender in writing as being formal disclosure made in respect of these warranties

## **15 Enforcement by sale**

15 1 The power of sale (and other powers) given by s101 Law of Property Act 1925 (as extended by this Deed), arise today

15 2 The Lender may exercise its power of sale at any time after it demands payment of the Secured Sums (or appoints a receiver)

15.3 S103 Law of Property Act 1925 does not apply

- 15 4 A sale made in exercise of the powers conferred by statute or this Deed may be on such terms as the Lender or any receiver may think fit

## **16 Enforcement by receivership**

- 16 1 Following demand for payment of the Secured Sums, the Lender may appoint one or more receivers of the Mortgaged Property

- 16 2 The Lender may

16 2 1 authorise any joint receiver to exercise any power independently of any other joint receiver,

16 2 2 remove any receiver and appoint another or others in his or their place

- 16 3 Any receiver has these powers

16 3 1 To take possession of, collect and get in the Mortgaged Property, and

16 3 2 To take proceedings in the name of the Borrower (or otherwise),

16 3 3 To collect and give a good discharge for money payable in respect of the Mortgaged Property,

16 3 4 To manage the Borrower's business (to the extent it relates to the Mortgaged Property),

16 3 5 To perform any obligation of the Borrower relating to the Mortgaged Property,

16 3 6 To exercise all rights, duties and powers of the Borrower in connection with the Mortgaged Property (including, without limitation, the right to exercise any option to purchase)

16 3 7 To give and receive notices,

16 3 8 To raise or borrow any money that may be required upon the security of the Mortgaged Property ranking in priority to the security created by this Deed or otherwise,

16 3 9 To exploit or make use of the Mortgaged Property with a view to profit or gain,

16 3 10 Without the restrictions imposed by Section 103 of the Law of Property Act 1925 to sell or concur in selling, exchange, let or hire, charter, licence or otherwise dispose of the Mortgaged Property on such terms as the receiver may think fit

16 3 11 In carrying out this power covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Borrower Any sale, lease or disposition may be for cash, shares, securities or other valuable consideration and be payable immediately or by instalments spread over such period as the receiver shall think fit,



- 16 3 12 To promote the formation of a subsidiary company or subsidiary companies of the Borrower with a view to such subsidiary company or companies purchasing, leasing, licensing or otherwise acquiring interests in the Mortgaged Property and arrange for any such subsidiary company or companies to trade or cease to trade as the receiver shall think fit,
- 16 3 13 To make any arrangements or compromise which the receiver shall think expedient,
- 16 3 14 To appoint managers, agents, officers, employees and workmen for any of the purposes described in this Clause 16 or to guard or protect the Mortgaged Property at such salaries and for such periods as the receiver may determine,
- 16 3 15 To do anything or exercise any power which the Lender could do or exercise as mortgagee,
- 16 3 16 Generally to use the name of the Borrower in the exercise of all or any of the powers conferred by this Deed,
- 16 3 17 To exercise all the powers in relation to the Mortgaged Property which are or would be exercisable by an administrative receiver and which are set out in Schedule 1 to the Insolvency Act 1986 (even if the receiver is not an administrative receiver), and
- 16 3 18 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 Borrower
- 16 4 A receiver is to apply the money they receive in this order of priority
  - 16 4 1 (subject to any prior liabilities) payment of receivership costs, charges and expenses incurred by the receiver or the Lender,
  - 16 4 2 payment of the receiver's remuneration at such rates as may be agreed with the Lender (without being limited by s109(6) Law of Property Act 1925),
  - 16 4 3 payment of any debts which are (by statute) payable in priority to the Secured Sums,
  - 16 4 4 payment of the Secured Sums in such order (whether as to principal, interest or otherwise) as the Lender may require, and
  - 16 4 5 payment of any surplus to the Borrower or other persons entitled to it
- 16 5 This clause 16 varies ss99 to 109 (inclusive) Law of Property Act 1925 Those (varied) provisions are incorporated in this Deed (except to the extent that they are expressly or impliedly excluded) The terms of this Deed prevail if there is any ambiguity or conflict between statutory provisions and those contained in this Deed

- 16 6 Any receiver is treated as the Borrower's agent. The Borrower alone is responsible for the receiver's acts or defaults and for his remuneration and expenses. That agency continues until the Borrower goes into liquidation (after which the receiver acts as principal, not as the Borrower's agent).
- 16 7 Following demand, the Lender may exercise all of the powers of a receiver under this Deed (as attorney of the Borrower or otherwise and even if there is a receiver).
- 16 8 Neither the Lender nor any receiver is under any obligation to do anything to enforce the obligations of any person. They are not liable to the Borrower for any loss or damage caused by any omission so to do.
- 16 9 If the Borrower receives any payment under or in respect of the Mortgaged Property after the Lender has demanded payment of the Secured Sums then the Borrower shall immediately account to the Lender or any receiver for it and in the meantime hold it in a separate trust account.
- 16 10 No purchaser, mortgagee or other person dealing with the Lender or a receiver need enquire whether any power has become exercisable or whether any money is due on the security of this Deed or as to the propriety or regularity of any sale by or other dealing with the Lender or any receiver. Any such sale or dealing is deemed to be within the powers conferred by this Deed.
- 16 11 In the exercise of their powers under this Deed the Lender or any receiver may sever, dismantle and remove the Mortgaged Property from any premises owned or occupied by the Borrower and sell any part of the Mortgaged Property separately from the remainder of the Mortgaged Property. To do so, the Lender may enter any premises of the Borrower where the Equipment may be (or the Lender or its representative may suppose them to be) situated.

## **17 This security continues**

- 17 1 This is a continuing security. It is not satisfied, discharged or redeemed by any intermediate payment or satisfaction of the whole or any part of the Secured Sums.
- 17 2 This security adds to (and does not replace) any other security which the Lender may hold (from time to time).
- 17 3 The Lender's rights under this Deed add to (and do not limit) those conferred on the Lender by any other deed or agreement or implied by law.
- 17 4 The Lender (or any receiver) may place to the credit of a suspense account (with or without interest) any money it (or any receiver) receives under this security. The Lender (or any receiver) may keep the money in the suspense account for as long as they think fit, to preserve the Lender's right to prove against the Borrower for the Secured Sums.

## **18 Other secured creditors**

- 18 1 The Lender may open a new account or accounts for the Borrower on receiving notice of any subsequent assignment, mortgage, charge or other security interest affecting the Mortgaged Property.

- 18 2 Even if the Lender does not open a new account it will be treated as if it had done when it received notice. From then, all payments the Borrower makes to the Lender will be treated as credited to the new account. They will not reduce the amount due from the Borrower to the Lender at the time when it received notice

## **19 Power of attorney**

- 19 1 As security for performing its obligations and liabilities under this Deed, the Borrower irrevocably appoints each of the Lender and every receiver severally to be its attorney and on its behalf and as its act and deed or otherwise, to the intent that this appointment shall operate as a general power of attorney made under section 10 of the Powers of Attorney Act 1971

- 19 1 1 to execute and deliver in the Borrower's name all deeds and documents
- a which may be necessary to perfect the Lender's title to the Mortgaged Property, or
  - b which may be necessary for vesting the Mortgaged Property in the Lender, its nominees or in any purchaser from it or any receiver, or
  - c which the Borrower may have agreed (under the terms of this Deed or otherwise) to enter into,
- 19 1 2 to do all such acts and things as may be required for the full exercise of the powers conferred under this Deed,
- 19 1 3 to perform all acts which the Borrower could do in relation to the Mortgaged Property,

including, in each case, paying any insurance premiums, any legal fees (including solicitors' and barristers' costs and court fees) or any taxes or other sums payable by the Borrower. The Lender may recover those payments from the Borrower on demand, they form part of the Expenses (and so are secured by this Deed)

## **20 Further assurance**

- 20 1 The Borrower undertakes to
- 20 1 1 execute such further legal mortgages, fixed or floating charges or assignments in favour of the Lender as it may (from time to time) require over the Mortgaged Property,
- 20 1 2 execute and (if appropriate) register such deeds and documents and perform such acts as the Lender (or any receiver) may consider desirable
- a to vest title to the Mortgaged Property in the Lender (or in the receiver), or
  - b otherwise to perfect the security of the Lender under this Deed, and

- 20 1 3 to ratify any act performed, or document executed, by any receiver or by the Lender under the power of attorney




## **21 Concessions**

- 21 1 The Lender and any receiver may (without discharging or in any way affecting the security created by this Deed or the rights of the Lender against the Borrower under this Deed)
- 21 1 1 Grant to the Borrower (or any other person) any time or indulgence, or
- 21 1 2 Come to any arrangement or composition with, or agree not to sue any other person, (including any person for whose liability the Borrower is a surety), and
- 21 1 3 Exchange, release, modify, deal with or abstain from perfecting or enforcing any securities or guarantees or other rights which it may now have against (or in the future acquire from) the Borrower or any other person
- 21 2 The Lender may, in its absolute discretion, refrain from the prompt exercise of any of its powers or rights under this Deed. If so, the Borrower may not treat it as waiving its rights or acquiescing in any default by the Borrower. The Lender may expressly waive any default, that does not have an adverse effect on any other rights that it may have under this Deed
- 21 3 If the Lender grants any consent to the Borrower, that will not restrict or limit its right to grant or withhold (as it thinks fit) its consent to anything similar later

## **22 Consolidation**

- 22 1 The restriction on the right of consolidation in s93 Law of Property Act 1925 does not apply

## **23 Exclusion of liability**

- 23 1 The Lender and any receiver are not liable
- 23 1 1 to account to the Borrower for anything except the Lender's own actual receipts, or
- 23 1 2 to the Borrower for any loss or damage arising from any realisation by the Lender or any receiver of the Mortgaged Property, or
- 23 1 3 for any act, default, omission or negligence in relation to the Mortgaged Property,
- (but this does not limit or exclude liability for
- a death or personal injury caused by negligence, or
- b fraud)
- 
- 
- 

## **24 Indemnity**

- 24 1 The Borrower will keep the Lender and any receiver indemnified against any loss that either may suffer as a result of any breach of any obligation, covenant or warranty by the Borrower 'Loss' includes all claims, actions, charges, damages, proceedings and other liabilities
- 24 2 The Borrower will keep the Lender and any receiver indemnified against all costs and expenses (including legal expenses) incurred by either in preparing, registering and enforcing this security (in each case on a full indemnity basis) This includes all costs incurred in preparing to recover or in recovering possession of the Mortgaged Property from the Borrower or any other person and anything the Lender or any receiver pays to discharge or satisfy any creditor who seizes or holds the Mortgaged Property

## **25 Set off**

- 25 1 In addition to all other contractual, security or general rights of set off or consolidation of accounts, the Lender may (both before and after demand or the appointment of any receiver) debit any account of the Borrower with any amount paid by the Lender which the Borrower has agreed to reimburse to the Lender

## **26 Assignment**

- 26 1 The Lender shall be entitled at any time to assign its right, title and interest to and under this Deed to any person (including any company) The Borrower agrees that this will not affect its liability under this Deed and that after service of a written notice upon it naming the assignee the assignee may enforce this Deed against it direct The Borrower will not without the Lender's prior written consent (which the Lender may withhold at its absolute discretion) assign or transfer this Deed or the Borrower's rights under this Deed (or agree or purport to do so)

## **27 Notices**

- 27 1 Except as otherwise stated in this deed, all demands, notices or other communications ('Notice') under this deed to either party shall be made by letter or fax or other form of electronic delivery and shall be deemed to be duly given or made when

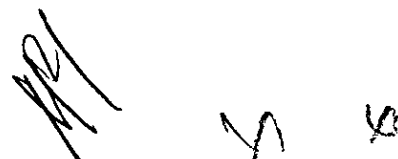
27 1 1 delivered to, in the case of a letter delivered personally,

27 1 2 received by, in the case of the hard copy of a notice or other communication sent by fax or other form of electronic delivery,

27 1 3 two days after being put in the first class post postage prepaid, in the case of post, addressed to

the relevant party, sent to it at

27 1 4 in the case of the Lender, Shawbrook Bank Limited at Shawbrook House, Dorking Business Park, Station Road, Dorking RH4 1HJ, or

Handwritten signatures and initials in black ink, including a large stylized signature and several smaller initials.

27 1 5 in the case of the Borrower, **Ashtead Engineering Company Limited, Unit 2-3 Camphill Industrial Estate, Camphill Road, West Byfleet, Surrey KT14 6EW AND FAX: 01932 342 968, or**

27 1 6 such address or fax number or email address as either party may, after the date of this deed specify to the other for such purpose by not less than five days' notice

27 2 A Notice received on a non-working day or after business hours in the place of receipt shall be deemed to be served on the next following working day in that place.

## **28 Separate obligations**

28 1 Each provision of this Deed may be separated from the others. Should any provision be invalid, illegal or unenforceable, the validity, legality and enforceability of the rest of this Deed is not in any way affected or impaired

## **29 English law applies**

29 1 English law applies

29 2 The courts of England and Wales have jurisdiction over any dispute which may arise out of (or about) this Deed. This clause 29 2 is for the Lender's exclusive benefit. It does not affect the Lender's right to bring proceedings in any other court of competent jurisdiction (while bringing proceedings in England or Wales, or without bringing proceedings in England or Wales)



## Schedule 1

### 30 Landlord's waiver

30 1 Where the Lender requires a waiver from the landlord of any premises on which the Borrower may keep the Equipment, the waiver is to be in this form

{By a letter, from the landlord to the Lender}

In return for you giving credit to our tenant {full company name} Limited, supported by a charge over the equipment, (identified in the attached list), and which the tenant intends to keep at the premises at **[insert details of relevant premises]** (of which we are landlord), we agree that

- 1 We waive, in your favour, all rights we may have against that equipment That will be the case whether the equipment is fixed to the Premises or loose Accordingly we will not distrain on that equipment to recover any money payable as rent
- 2 We will not treat that equipment as a fixture
- 3 You may enter the premises and remove that equipment within a reasonable time after the lease ends But you must promptly make good, to our reasonable satisfaction and at your expense, any damage caused to the premises in removing that equipment
- 4 We will tell you promptly (and in writing) when the lease ends
- 5 We will tell, promptly (and in writing), any person who purchases our interest in the premises (including a tenant or mortgagee) about
  - a this waiver, and
  - b your security interest in that equipment

Signed by [as director of and on behalf of  
**[insert name of landlord if a company]]**

**[Schedule to landlord's waiver]**

[Attach a copy of the list in schedule 3]



## Schedule 2

### 31 Notice to landlord

- 31 1 Where the Lender requires the Borrower to give notice to the landlord of any premises on which the Borrower may keep the Equipment, the notice is to be in this form

{By a letter, from the Borrower to the landlord}

#### **Chattel mortgage to Shawbrook Bank Limited**

On {date} we granted a chattel mortgage to Shawbrook Bank Limited

That grants Shawbrook Bank Limited a legal mortgage over each of the items identified in the attached list

These are now the legal property of Shawbrook Bank Limited They will remain their property until all our obligations to Shawbrook Bank Limited have been repaid in full

The terms of our agreement with Shawbrook Bank Limited require us to give you this formal notice

Please would you be kind enough to acknowledge receipt of this notice by returning the enclosed duplicate copies to ourselves (at the address above) and Shawbrook Bank Limited at Shawbrook House, Dorking Business Park, Station Road, Dorking RH4 1HJ

For and on behalf of {full company name} Limited

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#### **[On Duplicate notices to be returned to the Lender and the Borrower]**

We received the original of this notice today,

200[ ].

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#### **[Schedule to the notice]**

[Attach a copy of the list in schedule 3]



## 32 The Equipment

32.1 The Borrower must tell the Lender if and when it acquires any item, of the same or similar type as the items listed below, after today

## 33 Premises

33.1 The premises at which the Borrower may keep the Equipment are

Premises	Address
Premises 1	Unit 2-3 Camphill Industrial Estate, Camphill Road, West Byfleet, Surrey KT14 6EW
Premises 2	
Premises 3	

## 34 List of Equipment

34.1 The items expressly included in the Equipment are

Description	Manufacturer	Model	Identification	Kept at:
Lathe 1988	Mazak	QT8	76347	Premises 1
Lathe 1989	Mazak	QT8N	86246	Premises 1
Lathe 1985	Mazak	Q10	65933	Premises 1
Lathe 1994	Mazak	QT15N	111365	Premises 1
Lathe 1995	Mazak	QT18MS	117841	Premises 1
Lathe 1990	Mazak	QT28N	92613	Premises 1
Lathe 1991	Mazak	QT18NSP	93419	Premises 1
Lathe 2001	Traub	TNA65	869	Premises 1
Lathe 1997	Traub	TNA600	225	Premises 1
Lathe 1998	Traub	TNA65	657	Premises 1

2009 VAN	Ford	Transit T350L	WFOXXXTTFX8K39163 NG58 UAE	Premises 1
2007 Fork Lift	Linde	E14	H2X386U08698	Premises 1

Executed and delivered as a deed by [Ashtead Engineering Company Limited acting by its authorised officers

*[Signature]* X

Director

*[Signature]* 7

Director/Secretary

Director's full name in block capitals

*[Signature]* X

Director's / Secretary's full name in capitals

*[Signature]* X

**Extract from the minute book of Ashtead Engineering Company Limited**

At a properly convened meeting of the full board of directors at which a quorum was present and all directors declared any interest they may have had, the following resolution was passed

"The board propose to secure the company's obligations to Shawbrook Bank Limited by mortgaging certain equipment The terms of the mortgage [set out above] were approved "

Resolved on 15/8/13

This is a true extract

Chairman of the meeting

*[Signature]*

*[Signature]*