



Registration of a Charge

Company Name: **HAYDOCK FINANCE LIMITED**

Company Number: **01526882**



Received for filing in Electronic Format on the: **02/08/2023**

XC929EDM

Details of Charge

Date of creation: **28/07/2023**

Charge code: **0152 6882 0194**

Persons entitled: **HERMITAGE 2023 PLC**

Brief description:

Contains floating charge(s) .

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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **SHEPHERD AND WEDDERBURN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1526882

Charge code: 0152 6882 0194

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th July 2023 and created by HAYDOCK FINANCE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd August 2023 .

Given at Companies House, Cardiff on 3rd August 2023

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**

EQUIPMENT FLOATING CHARGE

FLOATING CHARGE

by

- (1) **HAYDOCK FINANCE LIMITED**, a company incorporated in England and Wales with limited liability (registered number 01526882) whose registered office is located at Challenge House, Challenge Way, Blackburn, Lancashire, BB1 5QB (the "**Seller**")

in favour of

- (2) **HERMITAGE 2023 PLC**, a private limited company incorporated in England and Wales (registered number 14449678) whose registered office is at 1 Bartholomew Lane, London, EC2N 2AX (the "**Issuer**")

CONSIDERING THAT the Seller has agreed to secure certain obligations to the Issuer under the Receivables Sale Agreement in relation to Equipment by the grant to the Issuer of a floating charge.

NOW IT IS HEREBY PROVIDED AND DECLARED AS FOLLOWS:

1 INTERPRETATION

1.1 In this deed:

"Charged Assets" means all Equipment Sale Proceeds and any and all of the Seller's claims and rights arising under or in connection with any contract or other arrangement from which those Equipment Sale Proceeds derive in respect of Receivables;

"Enforcement Event" means the occurrence of any of the following events:

- (a) an Insolvency Event in respect of the Seller; or
- (b) where the Seller is also the Servicer, a Servicer Termination Event and the Back-Up Servicer has not assumed the obligations of the Servicer pursuant to the terms of the Back-Up Servicing Agreement within thirty (30) Business Days or a replacement Servicer has not otherwise been appointed in accordance with the terms of the Transaction Documents within thirty (30) Business Days; or
- (c) the Seller fails to perform or observe the Secured Obligations it is required to perform or observe and the failure continues for a period of 30 days (or such longer period as the Issuer may permit) following the service by the Issuer on the Seller of notice requiring the same to be remedied,

provided that the Issuer shall not be entitled to appoint a receiver solely by reason of the obtaining of a moratorium (or anything done with a view to obtaining a moratorium) under Part A1 of the Insolvency Act unless this deed creates a floating charge referred to in s.A52(4) of Part A1 of the Insolvency Act.

"Incorporated Terms Memorandum" means the incorporated terms memorandum dated on or about 28 July 2023 executed by, among others, the Seller, the Issuer and U.S. Bank Trustees Limited as Trustee as amended and/or amended and restated from time to time;

"Insolvency Act" means the Insolvency Act 1986;

"Receivables Sale Agreement" means the receivables sale agreement entered into between, among others, the Seller, the Issuer, and U.S. Bank Trustees Limited as Trustee dated 28 July 2023 as amended and/or amended and restated from time to time; and

"Secured Obligations" means any and all monies and obligations due, owing or incurred by the Seller to the Issuer in respect of the Seller's obligation to transfer to the Issuer and to account to the Issuer for any Charged Assets from time to time in accordance with the Receivables Sale Agreement and to pay any remuneration or other amounts due by the Seller to the Issuer in terms of this deed.

- 1.2 Capitalised terms in this deed shall, except where the context otherwise requires and except where otherwise defined in this deed, have the meaning given to them in the Incorporated Terms Memorandum and the interpretation provisions set out in the Incorporated Terms Memorandum shall be expressly and specifically incorporated into this deed as though they were set out in full in this deed, with any necessary changes.
- 1.3 The common terms set out in schedule 2 (*Common Terms*) of the Incorporated Terms Memorandum (the **"Common Terms"**) apply to this deed and shall be binding on the parties to this deed as if set out in full in this deed.
- 1.4 If there is any conflict between the provisions of the Common Terms and the provisions of this deed, the provisions of this deed shall prevail other than with respect to clause 8 (*Restriction on Enforcement of Security, Non Petition and Limited Recourse*) of part 1 (*General Legal Terms*) of the Common Terms, which shall prevail in the event of a conflict.
- 1.5 This deed is the Equipment Floating Charge referred to in the Incorporated Terms Memorandum.
- 1.6 References in this deed to a **"fixed security"** shall be construed as a reference to a fixed security as defined by section 486 of the Companies Act 1985 as in force at the effective date hereof.
- 1.7 Any appointment of a receiver under Clause 5 (*Enforcement*) hereof may be made by any successor or assignee or transferee of the Issuer, and the Seller hereby irrevocably appoints each such successor or assignee or transferee to be its attorney in the terms and for the purpose stated in Clause 10 (*Attorney*) hereof.

2 FLOATING CHARGE

- 2.1 The Seller undertakes to the Issuer that it will pay or discharge the Secured Obligations in the manner provided for in the Receivables Sale Agreement or, if not so provided, on demand in writing when the same fall due for payment or discharge.
- 2.2 The Seller, as security for the payment and discharge of all the Secured Obligations, HEREBY GRANTS in favour of the Issuer a floating charge over the whole of the Charged Assets.
- 2.3 The floating charge hereby created shall rank in priority to any fixed security which shall be created by the Seller after its execution hereof, other than a fixed security in favour of the Issuer for itself or in any other capacity under and in terms of the Transaction Documents, and to any other floating charge which shall be created by the Seller after its execution hereof and, subject as aforesaid, no such fixed security or other floating charge shall rank in priority to or equally with the floating charge hereby created by it.
- 2.4 Paragraph 14 of Schedule B1 to the Insolvency Act shall apply to this deed.

3 RESTRICTIONS ON DEALING

Except where expressly permitted by the Transaction Documents, the Seller shall not, without the prior written consent of the Issuer:

- 3.1.1 create or allow to subsist any fixed security, any other floating charge, or any trust over all or any part of the Charged Assets; nor
- 3.1.2 dispose of all or any of the Charged Assets or its interest in them.

If the Seller creates or allows to subsist any fixed security or any other floating charge in breach of this Clause 3 (*Restrictions on Dealing*) then the floating charge created by this deed shall rank in priority to any such fixed charge or floating charge.

4 UNDERTAKINGS

The provisions of Clause 7 (*Representations and Warranties of the Seller*), Clause 11.1 (*Seller Covenants and Undertakings*) and Clause 14 (*Further Assurance*) of the Receivables Sale Agreement shall apply mutatis mutandis as if set out herein (including all defined terms therein).

5 ENFORCEMENT

5.1 The floating charge created by this deed shall become enforceable on the occurrence of an Enforcement Event.

5.2 At any time after the floating charge created by this deed has become enforceable, the power to appoint a receiver of the Charged Assets shall be immediately exercisable in relation to the security created by the Seller by or pursuant to this deed, and the Issuer may then by instrument in writing appoint any person or persons (if more than one with power to act both jointly and severally) to be a receiver of the Charged Assets. In addition and without prejudice to the foregoing provisions of this sub-clause, in the event that any person appointed in pursuance hereof to be a receiver as aforesaid shall be removed by a court or shall otherwise cease to act as such, then the Issuer shall be entitled so to appoint another person as receiver in his place.

5.3 A receiver so appointed shall have and be entitled to exercise all the powers conferred upon such a receiver by the Insolvency Act and in addition to and without limiting these powers, such receiver shall have power to:

5.3.1 implement and exercise all or any of the Seller's powers and/or rights and/or obligations under any contract or other agreement forming a part of the Charged Assets;

5.3.2 sell, assign, transfer or otherwise dispose of or realise the Charged Assets or any part thereof; and

5.3.3 do all such other acts and things as he may consider necessary or desirable for protecting or realising the Charged Assets or any part thereof or incidental or conducive to any of the matters, powers or authorities conferred on a receiver under or by virtue of or pursuant to this deed, and exercise in relation to the Charged Assets or any part thereof all such powers and authorities and do all such things as he would be capable of exercising or doing if he were the absolute beneficial owner of the same; and use the name of the Seller for all and any of the purposes aforesaid.

6 OFFICE OF RECEIVER

6.1 Any receiver appointed under Clause 5 (*Enforcement*) shall be the agent of the Seller for all purposes and (subject to the provisions of the Insolvency Act) the Seller alone shall be responsible for his contracts, engagements, acts, omissions, defaults and losses and for liabilities incurred by him and for his remuneration and his costs, charges and expenses, and the Issuer shall not incur any liability therefor (either to the Seller or any other person) by reason of the Issuer making his appointment as such receiver or for any other reason whatsoever.

6.2 Any receiver appointed under Clause 5 (*Enforcement*) shall be entitled to remuneration for his services and the services of his firm appropriate to the responsibilities involved upon the basis of charging from time to time adopted by the receiver in accordance with the current practice of the receivers of his firm. Such remuneration shall be payable by the Seller alone and the amount of such remuneration shall form part of the Secured Obligations and accordingly be secured on the Charged Assets under the floating charge created by this deed.

7 APPLICATION OF ENFORCEMENT MONIES

All monies received by the Issuer or any receiver shall be applied by them, subject to the claims of any creditors ranking in priority to or *pari passu* with the claims of the Issuer hereunder, in the following order:

- 7.1.1 in or towards payment of all costs, charges and expenses of or incidental to the appointment of a receiver and the exercise of all or any of his powers, including his remuneration and all outgoings properly paid by and liabilities incurred by him and/or the Issuer as a result of such exercise;
- 7.1.2 in or towards satisfaction of the Secured Obligations in accordance with the Transaction Documents; and
- 7.1.3 any surplus shall be paid to the Seller or any other person entitled thereto.

8 RELEASE AND DISCHARGE

- 8.1 The Issuer may at any time release the Seller from any or all of its obligations under or pursuant to this deed and/or all or any part of the Charged Assets from the security created by this deed upon such terms as the Issuer may think fit but nothing in this deed, shall constitute or is intended to constitute a release of any of the Charged Assets.
- 8.2 Upon irrevocable payment or discharge in full of the Secured Obligations, the Issuer shall at the Seller's request and cost release to the Seller (or as it may direct) the Charged Assets from the floating charge hereby created.

9 PROTECTION OF SECURITY

- 9.1 The security created by this deed shall be a continuing security notwithstanding any settlement of account or other matter or thing whatsoever and shall continue in full force and effect until total and irrevocable satisfaction of all the Secured Obligations.
- 9.2 The security created by this deed shall be in addition to and shall not in any way prejudice or be prejudiced by any collateral or other security, right or remedy which the Issuer may now or any time hereafter hold for all or any part of the Secured Obligations.
- 9.3 Each of the provisions in this deed shall be severable and distinct from one another and if at any time any one or more of such provisions is or becomes or is declared null and void, invalid, illegal or unenforceable in any respect under any law or otherwise howsoever the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 9.4 The floating charge created by this deed shall not be discharged, impaired or otherwise affected by any act, omission, circumstance, or thing which but for this provision might operate to release or otherwise exonerate the Seller from any of its obligations hereunder in whole or in part, including (without limitation):
 - 9.4.1 any variation, extension, discharge, compromise, dealing with, exchange or renewal of any right or remedy which the Issuer may have now or in the future from or against the Seller in respect of the Secured Obligations;
 - 9.4.2 any amendment, variation, restatement or supplement of or to, or novation, transfer or termination (in whole or in part) of any Transaction Document;
 - 9.4.3 any grant of time, indulgence, waiver or concession to the Seller or any other person;
 - 9.4.4 any arrangement or compromise entered into between the Issuer and the Seller or any other person; or

9.4.5 the administration, insolvency, bankruptcy, sequestration, liquidation, winding-up, receivership, dissolution (or, in each case, similar proceedings in any other jurisdiction), incapacity, limitation, disability, discharge by operation of law or any change in the constitution, name and style of, the Seller or any other person.

9.5 The Issuer shall not be obliged, before exercising any of the rights, powers or remedies conferred upon it by or pursuant to this deed or by law, to:

9.5.1 take any action or obtain judgment or decree in any court against the Seller;

9.5.2 make or file any claim to rank in a winding-up or liquidation of the Seller; or

9.5.3 enforce or seek to enforce any other security taken, or exercise any right or plea available to the Issuer, in respect of any of the Seller's obligations other than this deed.

10 ATTORNEY

10.1 The Seller hereby irrevocably appoints the Issuer and any receiver to be its mandatory and attorney for it and on its behalf and in its name or otherwise and as its act or deed to create or constitute, or to make any alteration or addition or deletion in or to, any documents which the Issuer or receiver may require for perfecting or protecting the title of the Issuer or receiver to the Charged Assets or for vesting any of the Charged Assets in the Issuer or receiver or its nominees or any purchaser and to re-deliver the same thereafter and otherwise generally to sign, seal and deliver and otherwise perfect any fixed security, floating charge, document or act which may be required or may be deemed proper by the Issuer or receiver on or in connection with any sale, disposition, realisation, getting in or other enforcement by the Issuer or receiver of all or any of the Charged Assets.

10.2 The Seller hereby ratifies and confirms and agrees to ratify and confirm whatever any such mandatory or attorney shall do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 10.

11 AVOIDANCE OF PAYMENTS

Any amount which has been paid by a party to the Issuer and which is, in the opinion of the Issuer, capable of being reduced or restored or otherwise avoided in whole or in part in the liquidation or administration of that party, shall not be regarded as having been irrevocably paid for the purposes of this deed.

12 NOTICES

All notices, requests, demands and other communications to be given under this deed shall be made as set out in Clause 17 (*Notices*) of the Receivables Sale Agreement.

13 COUNTERPARTS

13.1 This deed may be executed in any number of counterparts and by each of the parties on separate counterparts. Where executed in counterparts:

13.1.1 this deed will not take effect until each of the counterparts has been delivered;

13.1.2 each counterpart will be held as undelivered until the parties agree a date on which the counterparts are to be treated as delivered; and

13.1.3 the date of delivery may be inserted in the testing clause in the space provided for the effective date of this deed.

14 **GOVERNING LAW AND JURISDICTION**

14.1 This deed shall be governed by, and construed in all respects in accordance with, the law of Scotland.

14.2 For the benefit of the Issuer, the Seller irrevocably agrees that the Scottish courts have jurisdiction to settle any disputes which may arise out of or in connection with this deed and that, accordingly, any suit, action or proceedings arising out of or in connection with this deed ("**Proceedings**") may be brought in that court. The Seller irrevocably waives any objection to Proceedings in that court on the grounds of venue or on the ground that the Proceedings have been brought in an inconvenient forum.

14.3 Nothing in this Clause 14 shall affect any right any person may have to take Proceedings in any other jurisdiction nor shall the taking of Proceedings in any jurisdiction preclude any person from taking Proceedings in any other jurisdiction.

15 **CONSENT TO REGISTRATION**

The Seller hereby consents to the registration of this deed for preservation and execution:

IN WITNESS WHEREOF these presents typewritten on this and the 5 preceding pages are executed in counterpart by the parties as undernoted, with an effective date of....28.....July..... 2023:

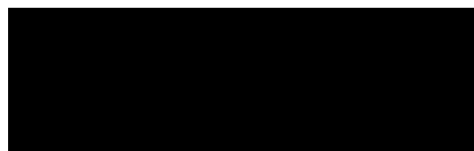
**SUBSCRIBED for and on behalf of
HAYDOCK FINANCE LIMITED**

at WARRINGTON

on 26 JULY 2023

by

JAMES LEE PEARSON
Full name



Director/ Authorised Signatory

before this witness



Witness

ANNA ELIZABETH PEARSON
Full Name

Address



SUBSCRIBED for and on behalf of
HERMITAGE 2023 PLC

at London, United Kingdom

on 26/07/23

by

Luis Fernando Cunha Villar

Full Name

per pro Intertrust Directors 1 Limited, in its capacity
as Director

before this witness

Witness

Sowmya Padmanabhan

Full Name

1 Bartholomew Lane

Address

London
EC2N 2AX