



Registration of a Charge

Company name: **DERBY EXPRESS COURIERS (OVERNIGHT) LIMITED**

Company number: **02563845**



XA0BKMG9

Received for Electronic Filing: **15/03/2021**

Details of Charge

Date of creation: **02/03/2021**

Charge code: **0256 3845 0010**

Persons entitled: **LORRAINE SHARP
SUSAN HILL**

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 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:

SMITHS (SOLICITORS) LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2563845

Charge code: 0256 3845 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd March 2021 and created by DERBY EXPRESS COURIERS (OVERNIGHT) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2021 .

Given at Companies House, Cardiff on 16th March 2021

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

DATED

2 March

2021

- (1) Derby Express Couriers (Overnight)
Limited
- (2) Lorraine Sharp and Susan Hill

DEBENTURE

**SMITH
PARTNERSHIP**
SOLICITORS

Norman House
Friar Gate
Derby
DE1 1NU
DX 11528 Derby
Tel: 01332 225 279
Fax: 01332 225 441

THIS DEBENTURE is made on

2 March

2021

BETWEEN:

- (1) **DERBY EXPRESS COURIERS (OVERNIGHT) LIMITED** (registered in England and Wales, Company No. 02563845) whose registered office is at 15 Cranmer Road, West Meadows Industrial Estate, Derby, England, DE21 6JL (the **Company**);
- (2) **LORRAINE SHARP** of W [REDACTED] and **SUSAN HILL** of 15 [REDACTED] (the **Sellers**).

BACKGROUND:

- (A) The Buyer has agreed to purchase the entire issued share capital of the Target from the Sellers on the terms and conditions of the Share Purchase Agreement.
- (B) Pursuant to clause 7 of the Share Purchase Agreement, the Company has agreed to guarantee the payment obligations of the Buyer to the Sellers under the Share Purchase Agreement.
- (C) The Company enters into this deed for the purpose of providing security in respect of the Company's Obligations.

OPERATIVE PROVISIONS:

1. INTERPRETATIONS

In this deed:

- 1.1 the following expressions have the following meanings unless inconsistent with the context:

"Buyer"	means Derby Express Couriers (Group) Limited (registered in England and Wales, Company No. 12892630) whose registered office is at 15 Cranmer Road, West Meadows Industrial Estate, Derby, England, DE21 6JL
"Company's Obligations"	means all the Company's liabilities to the Sellers of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) under the Share Purchase Agreement
"Encumbrance"	means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off or other security interest of any kind whatsoever or any agreement, whether conditional or otherwise, to create any of the same
"Event of Default"	has the meaning given in the Share Purchase Agreement
"Expenses"	means all reasonable expenses (on a full indemnity basis) incurred by the Sellers or any Receiver at any time in connection with the Property or the Company's Obligations or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred
"Interest"	means 4% per annum above the base lending rate of the Bank of England
"Intellectual Property Rights"	means all intellectual property rights of the Company including (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names
"Permitted Security"	any Encumbrances of whatsoever nature granted by the

Company in favour of:

a) Hsbc Invoice Finance (UK) LTD (and any of its assignees); and/or

b) Hsbc Bank (UK) PLC (and any of its assignees),

from time to time.

"Property"

means the whole and any part of the undertaking property and assets of the Company charged by clause 2

"Receiver"

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

"Registered Land"

means land which has a minimum of one Registered Title held with the Land Registry

"Share Agreement"

Purchase

means the share purchase agreement made between the Sellers and the Buyer (& others) dated on or about the date of this deed in relation to the sale and purchase of the entire issued share capital of the Target

"Target"

means Derby Express Couriers (Holdings) Limited (company number 08175948)

- 1.2 references to clauses are to be construed as references to clauses of this deed as amended or varied from time to time;
- 1.3 words importing the singular shall include the plural and vice versa;
- 1.4 reference to a person shall be construed so as to include that person's assigns, transferees or successors in title and shall be construed as including references to an individual, firm, partnership, joint venture, company, corporation or any state or any agency thereof;
- 1.5 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;
- 1.6 the words including and include shall be construed as illustrative and will not limit the sense of the words preceding that term;
- 1.7 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by or pursuant to this deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986);
- 1.8 the expression subsidiary carries the same meaning as in section 1159(1) of the Companies Act 2006;
- 1.9 interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as the Sellers may select;
- 1.10 references to the Property include any part of it;
- 1.11 references to freehold and leasehold property include all covenants and rights affecting or concerning the same; and
- 1.12 each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.

2. CHARGE

The Company covenants to discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Sellers:

- 2.1 by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company including any Registered Land;
- 2.2 by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by clause 2.1;
- 2.3 by way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;
- 2.4 by way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 2.5 by way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not disposed of in the ordinary course of business;
- 2.6 by way of fixed charge all the goodwill and uncalled capital of the Company present and future;
- 2.7 by way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary;
- 2.8 by way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by clause 2.7);
- 2.9 by way of fixed charge all Intellectual Property Rights of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property;
- 2.10 by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the any third party;
- 2.11 by way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under this deed.

3. RESTRICTIONS

- 3.1 The Company will not without the previous written consent of the Sellers:
 - 3.1.1 create or permit to arise any Encumbrance on the Property save for the Permitted Security;
 - 3.1.2 dispose of the Property charged by clauses 2.1 to **Error! Reference source not found.** inclusive;
 - 3.1.3 dispose of the Property charged by clause 2.11 other than in the ordinary course of business; or
 - 3.1.4 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it.
- 3.2 If the Sellers does consent to the creation of a mortgage or charge on the Property he may require a priority agreement or deed with the mortgagee or chargee. In the case of Registered Land this will require registration and will be a public document.
- 3.3 The Company agrees that the Sellers may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Sellers referred to in the Charges Register.

4. INSURANCE

- 4.1 The Company will keep comprehensively insured to the Sellers' reasonable satisfaction all of the Property which is of an insurable nature for its full reinstatement cost and in default the Sellers may enter and effect such insurance (without becoming liable to account as mortgagee in possession).

- 4.2 Upon the receipt of any money received under any insurance of the Property the Company will use such money in making good the relevant loss or damage or if the money is not so applied within a reasonable period of time the Sellers shall have the option to require the Company to apply such money in or towards discharge of the Company's Obligations.

5. DEEDS SECURITIES AND DEBTS

- 5.1 If requested, the Company will from time to time deposit with the Sellers all insurance policies (or where the Sellers agree copies of them) deeds and documents of title relating to the Property.

6. REPAIR AND ALTERATION

- 6.1 The Company will keep the Property charged by clauses 2.1 to 2.5 inclusive in reasonable condition and the Sellers may enter and inspect and in default of the obligation contained in this clause 6.1 effect repairs on the Property (without becoming liable to account as mortgagee in possession).
- 6.2 The Company will not without the prior written consent of the Sellers (such consent not to unreasonably withheld or delayed) make any alteration to the Property charged by clauses 2.1 and 2.2 which would require planning permission or approval under any building regulations.

7. CRYSTALLISATION OF FLOATING CHARGE

- 7.1 The floating charge created pursuant to clause 2.11 will automatically be converted with immediate effect into a fixed charge:
- 7.1.1 over any Property the subject of such floating charge in relation to which the Company creates or attempts to create an Encumbrance or any trust in favour of any other person save as otherwise permitted pursuant to this Debenture;
 - 7.1.2 over any Property the subject of the floating charge in relation to which any person levies or attempts to levy, or notifies the Company that it intends to levy, any distress, attachment, execution or other process;
 - 7.1.3 in respect of all the Property the subject of the floating charge if the Company ceases to carry on business or to be a going concern; and
 - 7.1.4 in respect of all the Property the subject of the floating charge upon the presentation of a petition, or the convening of a meeting for the purposes of considering a resolution, for the winding up or dissolution of the Company or upon the appointment of a receiver, administrator, administrative receiver, receiver and manager or similar officer over all or any of the assets of the Company, or the making of an administration application or administration order or presentation of an administration petition, in relation to the Company.
- 7.2 The Sellers may at any time after any conversion of the floating charge over any Property into a fixed charge in accordance with clause 7.1 reconvert such fixed charge into a floating charge.

8. ENFORCEMENT

- 8.1 The security constituted by this deed shall become enforceable and the Sellers may exercise all the powers conferred on mortgagees by the Law of Property Act 1925 (as varied or extended by this deed), all the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all or any of the rights and powers conferred by this deed upon and at any time after the occurrence of any Event of Default, provided that at the time of making demand such Event of Default is continuing unremedied or unwaived.

9. POWERS OF THE SELLERS

- 9.1 At any time after the security constituted by this deed has become enforceable, the Sellers may:
- 9.1.1 without restriction grant or accept surrenders of leases of the Company's freehold and leasehold property or any part of it;
 - 9.1.2 exercise their power of sale and other powers under Section 103 of the Law of Property Act 1925 or any other Act or this deed; and/or
 - 9.1.3 exercise all or any of the powers conferred on a Receiver by clause 11 without first appointing a Receiver or notwithstanding any appointment.
- 9.2 The Sellers will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Sellers.

10. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

- 10.1 At any time after the security constituted by this deed has become enforceable the Sellers shall be and are entitled by instrument in writing to appoint any one or more persons as:
- 10.1.1 a Receiver of all or any of the Property; and/or
 - 10.1.2 an administrator of the Company,
- in each case in accordance with and to the extent permitted by applicable laws.
- 10.2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Sellers specifies to the contrary).
- 10.3 Any appointment over part only of the Property charged under this deed will not preclude the Sellers from making any subsequent appointment of a Receiver over any part of the Property over which an appointment has not previously been made by it.
- 10.4 The Sellers may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Property of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Property. Any Receiver shall be deemed to be the agent of the Company and the Company shall be solely responsible for the Receiver's acts, defaults and remuneration

11. RECEIVERS

- 11.1 Any Receiver appointed by the Sellers shall be a Receiver and manager and shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint Receivers may be exercised jointly or severally:
- 11.1.1 to take possession of and generally manage the Property and any business of the Company;
 - 11.1.2 to carry out on any freehold or leasehold property of the Company any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
 - 11.1.3 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
 - 11.1.4 to sell lease surrender or accept surrenders of leases charge or otherwise deal with or dispose of the Property without restriction including (without limitation) power to dispose of any fixtures separately from the land;
 - 11.1.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company;
 - 11.1.6 to take continue or defend any proceedings and enter into any arrangement or compromise;

- 11.1.7 to insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
 - 11.1.8 to call up any uncalled capital of the Company with all the powers conferred by the Articles of Association of the Company in relation to calls;
 - 11.1.9 to employ advisers consultants managers agents workmen and others;
 - 11.1.10 to purchase or acquire materials tools equipment goods or supplies;
 - 11.1.11 to borrow any money and secure the payment of any money in priority to the Company's Obligations for the purpose of the exercise of any of his powers; and
 - 11.1.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property.
- 11.2 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925.

12. POWER OF ATTORNEY

- 12.1 The Company irrevocably appoints the Sellers and any Receiver severally to be the attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's attorney to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Sellers or any Receiver pursuant to this deed or the exercise of any of their powers, following the occurrence of an Event of Default which is continuing.

13. PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 13.1 This deed is in addition to any other security present or future held by the Sellers for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Sellers.
- 13.2 The Company will at its own cost at the Sellers' request execute any deed or document and take any action reasonably required by the Sellers to perfect this security.

14. MEMORANDUM AND ARTICLES OF ASSOCIATION

- 14.1 The Company certifies that this deed does not contravene the Company's Memorandum and Articles of Association.

15. ASSIGNMENT

- 15.1 Any Receiver may at any time assign, transfer, charge or deal in any other manner with this deed or any of its or their respective rights hereunder. The Company shall, immediately upon being required to do so by any Receiver, enter into such documents as may be necessary or desirable to effect any such assignment, transfer, charge or dealing.
- 15.2 The Company shall not assign, transfer, charge or deal in any other manner with this deed or any of its rights hereunder, or purport to do so.

16. REMEDIES AND WAIVER

- 16.1 Failure or delay by the Sellers in exercising any right or remedy under this deed will not operate as a waiver of it.
- 16.2 Any waiver of any breach of this deed will not be deemed a waiver of any subsequent breach and will in no way affect the other terms of this deed.
- 16.3 The rights, powers and remedies conferred on the Sellers and any Receiver in this deed are cumulative, may be exercised on more than one occasion and are in addition to and not exclusive of any rights, powers and remedies provided by law.

17. NOTICES

- 17.1 Any notice or demand by the Sellers may be served personally on any director or the secretary of the Company or may be sent by post or fax or delivered to the Company at the Company's address last known to the Sellers.
- 17.2 A notice or demand by the Sellers by post shall be deemed served 24 hours after posting.
- 17.3 A notice or demand by the Sellers by fax shall be deemed served at the time of sending.

18. CONTRACTS (RIGHTS OF THIRD PARTIES) ACT 1999

- 18.1 Save as expressly provided in clause 18.2, the parties to this deed do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.
- 18.2 The terms of this deed may be enforced by any Receiver subject to and in accordance with the terms of this deed and the Contracts (Rights of Third Parties) Act 1999.

19. COUNTERPARTS

- 19.1 This deed may be executed in any number of counterparts and by the parties on separate counterparts, each of which so executed and delivered will be an original, but all the counterparts will together constitute one and the same agreement.

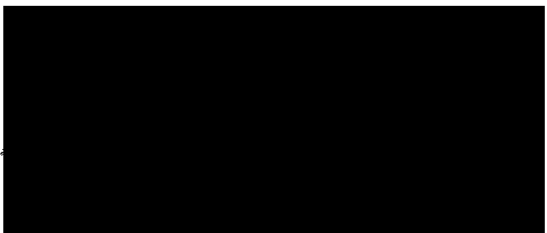
20. GOVERNING LAW

- 20.1 This deed shall be governed by and construed in accordance with English law.

THIS DOCUMENT has been executed as a **DEED** and is delivered and takes effect on the date stated at the beginning of it.

Execution

EXECUTED as a **DEED**)
by **DERBY EXPRESS COURIERS**)
(OVERNIGHT) LIMITED)
acting by its duly authorised director)



in the presence of:

Witness signature:

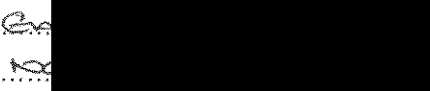
[Redacted signature]

Witness name:

CHRISTINE LAWRENCE

Witness address:

90 [Redacted] ST.



Witness occupation:

CUSTOMER SERVICE ADVISOR

EXECUTED as a **DEED**
by **LORRAINE SHARP**

) [Redacted signature]
) L
)

in the presence of:

Witness signature:

[Redacted signature]

Witness name:

JACKIE VARLEY

Witness address:

9 LUMLEY CLOSE



Witness occupation:

HOUSEWIFE

EXECUTED as a **DEED**
by **SUSAN HILL**

) [Redacted signature]
) S
)

in the presence of:

Witness signature:

[Redacted signature]

Witness name:

ALISON REYNOLDS

Witness address:

11 BRADKE CLOSE



Witness occupation:

ESTATE AGENT