



**Registration of a Charge**

Company name: **STORTFORD INTERIORS (UK) LIMITED**

Company number: **02684412**



X87IPZFU

Received for Electronic Filing: **13/06/2019**

---

**Details of Charge**

Date of creation: **24/05/2019**

Charge code: **0268 4412 0005**

Persons entitled: **MR JAMES PHIROZE NANIA**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

---

**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: **TONY CRISP**



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

Company number: 2684412

Charge code: 0268 4412 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th May 2019 and created by STORTFORD INTERIORS (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2019 .

Given at Companies House, Cardiff on 14th June 2019

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 24<sup>TH</sup> May 2019

---

STORTFORD INTERIORS (UK) LIMITED AS CHARGOR (1)

IN FAVOUR OF

JAMES PHIROZE NANIA AS LENDER (2)

---

DEBENTURE

---

**Birketts**

Birketts LLP: Offices in Cambridge | Chelmsford | Ipswich | Norwich  
[www.birketts.co.uk](http://www.birketts.co.uk)

## TABLE OF CONTENTS

Clause	Page
1. COVENANT TO PAY .....	1
2. CHARGE .....	1
3. RESTRICTIONS ON DEALING .....	2
4. COVENANTS BY THE CHARGOR .....	3
5. ENFORCEMENT .....	4
6. RECEIVER .....	5
7. APPLICATION OF PROCEEDS .....	7
8. PROTECTION OF THIRD PARTIES .....	7
9. ENTRY INTO POSSESSION .....	7
10. POWER OF ATTORNEY .....	8
11. PRIOR CHARGES .....	8
12. FURTHER ASSURANCE .....	9
13. COSTS AND INDEMNITY .....	9
14. MISCELLANEOUS .....	9
15. NOTICES .....	10
16. GOVERNING LAW AND JURISDICTION .....	10

THIS DEBENTURE is made by way of a deed on 24<sup>th</sup> May 2019

**BETWEEN**

- (1) **STORTFORD INTERIORS (UK) LIMITED** (incorporated and registered in England and Wales with company number 02684412) whose registered office is at Stortford House, 231 London Road, Bishop's Stortford, Hertfordshire, United Kingdom, CM23 3LA (the **Chargor**); in favour of
- (2) **JAMES PHIROZE NANIA** of 121 Knightlow Road, Birmingham, B17 8PX (the **Lender**).

**1. COVENANT TO PAY**

- 1.1 The Chargor covenants with the Lender when the same shall be or become actually due and payable (or, in the absence of any specified due date within 5 days of demand) to pay and discharge to the Lender all monies obligations and liabilities whether principal interest or otherwise which may now or at any time in the future be due or owing by the Chargor to the Lender (the **Secured Liabilities**).

**2. CHARGE**

- 2.1 The Chargor with full title guarantee and as continuing security for the payment and discharge of the Secured Liabilities hereby charges in favour of the Lender:

- 2.1.1 by way of second fixed charge (to the extent not validly and effectively charged by way of first legal mortgage pursuant to clause 2.1.1) all of its rights, title and interest from time to time in and to each of the following assets:

- 2.1.1.1 all freehold leasehold and other immovable property now or in the future belonging or charged to the Chargor together with all buildings, trade and other fixtures, fixed plant and machinery of the Chargor from time to time thereon and the proceeds of sale thereof;

- 2.1.1.2 to the Lender all plant and machinery now or in the future belonging to the Chargor other than fixed plant and machinery;

- 2.1.1.3 all cash at bank, book debts and other debts now or in the future due or owing to the Chargor;

2.1.1.4 all stocks shares and other securities now or in the future belonging to the Chargor together with all dividends and other rights deriving therefrom;

2.1.1.5 the goodwill of the Chargor and its uncalled capital for the time being;

2.1.1.6 the benefit of any licences and all patents trade marks service marks designs and other intellectual property rights choses in action and claims and all fees, royalties and other rights of every kind deriving therefrom now or in the future belonging to the Chargor;

2.1.2 by way of second floating charge the whole of the Chargor's undertaking and all its property and assets whatsoever and wheresoever present and future other than the property and assets from time to time effectively charged to the Lender by way of legal mortgage or fixed charge by this Debenture (and paragraph 14 of Schedule B1 of the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) applies to the floating charges created pursuant to this Debenture).

2.2 The Lender may convert the floating charge at any time by notice in writing to the Chargor into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice. The floating charge created by this Debenture shall unless otherwise agreed in writing by the Lender automatically and without notice be converted into a fixed charge in the event that the Chargor shall create or permit to subsist any mortgage, charge, pledge, lien or other security interest other than this Debenture or a lien arising by operation of law or if any person takes any step to levy any distress, attachment, execution or other legal process against any of the said property or assets.

2.3 The security from time to time constituted by or pursuant to this Debenture shall be in addition to and shall not prejudice, determine or affect any other security which the Lender may from time to time hold for or in respect of all or any part of the Secured Liabilities. No prior security held by the Lender over the property charged by this Debenture or any part of it shall merge in the security created hereby or pursuant hereto which will remain in force and effect as a continuing security until discharged by the Lender.

### **3. RESTRICTIONS ON DEALING**

3.1 The Chargor shall not without the prior written consent of the Lender:

- 3.1.1 create or permit to subsist any mortgage, charge, pledge, hypothecation, lien (other than a lien arising by operation of law) or other security interest on any of its assets other than this Debenture;
- 3.1.2 sell, transfer, lease, lend or otherwise dispose of the whole or any substantial part of its undertaking or (save in the normal course of trading at not less than market value) of its assets or enter into any agreement or grant any option for any such sale, transfer, lease, loan or other disposal;
- 3.1.3 part with possession of any freehold or leasehold property grant or agree to grant any option or any licence tenancy or other right of occupation to any person or exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Debenture and being an agent of the Chargor and the Lender may grant or accept surrenders of leases without restriction at any time after this Debenture has become and continues to be enforceable (in accordance with clause 5.1) or the Lender is entitled to appoint a Receiver (as defined in clause 6) or to appoint an administrator (in accordance with clause 6.1);
- 3.1.4 pull down or remove or redevelop or make any material alteration to the whole or any part of any buildings.

#### **4. COVENANTS BY THE CHARGOR**

##### **4.1 The Chargor shall:**

- 4.1.1 keep all buildings and all plant machinery fixtures and fittings in reasonable repair and condition and permit any person or persons nominated by the Lender free access at all reasonable times to view the state and condition thereof;
- 4.1.2 insure and keep insured such of its property as is insurable with such insurer and against such risks and in such amounts and otherwise in such terms as the Chargor shall reasonably consider is necessary and appropriate and will maintain such other insurances as are normally maintained by prudent companies carrying on similar businesses with the interest of the Lender noted upon all policies of such insurance;
- 4.1.3 not, without the prior written consent of the Lender, permit any person to be registered as proprietor under the LRA (as hereinafter defined) of

any property charged by this Debenture or create or knowingly permit to arise or subsist in respect of any such property any unregistered interests which override first registration under Section 1 of the Land Registration Act 2002 ("LRA") or which override registered dispositions under Section 3 LRA (as the case may be) or permit any person to become entitled to any proprietary right or interest which might reasonably be expected to affect the value of any such property or any other property thereon and hereby charged to the Lender;

- 4.1.4 subject to any rights of a lessor or prior Lender apply any insurance proceeds in making good the loss or damage;
  - 4.1.5 punctually pay all rents, taxes, duties, assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Debenture is held;
  - 4.1.6 not factor charge or assign its debts;
  - 4.1.7 comply in all material respects with the provisions of all applicable present or future statutes and directives having the force of law in England and Wales and every applicable notice, order or direction made under any of the foregoing which has the force of law in England and Wales;
  - 4.1.8 provide the Lender with all financial and other information with respect to the assets, liabilities and affairs of the Chargor and its subsidiaries and associated companies (if any) that the Lender may from time to time reasonably require.
- 4.2 If the Chargor shall fail to satisfy the Lender that it has performed any of its obligations under clause 4.1 then the Lender may take such steps as it reasonably considers appropriate to procure the performance of such obligation and shall not thereby be deemed to be a mortgagee in possession and the monies expended by the Lender shall be reimbursed by the Chargor on demand and until so reimbursed shall carry interest at the rate of 5% above the base lending rate of Bank of England from time to time in force from the date of payment to the date of reimbursement.

## **5. ENFORCEMENT**

- 5.1 This Debenture shall become enforceable following the occurrence of any of the following events and remain enforceable for so long as any of the following events are continuing:
- 5.1.1 if any of the Secured Liabilities shall not be paid or discharged by the Chargor in accordance with clause 1 and such failure has not been



remedied within 21 days after the date that the Chargor received written notice of such failure from the Lender;

5.1.2 if the Chargor shall be in material breach of any provision of this Debenture and (if capable of remedy) the Chargor fails to remedy the same within 21 days of being requested to do so in writing by the Lender;

5.1.3 upon the presentation of a petition for winding up of the Chargor which is not discharged before it is advertised or the making of an order for the winding up of the Chargor or the passing by the Chargor of a resolution for voluntary winding up;

5.1.4 if an encumbrancer shall take possession of or a receiver shall be appointed over or any secured creditor of the Chargor shall seek to enforce his security in respect of all or any part of the undertaking or assets charged by this Debenture;

5.1.5 if a petition shall be presented for an administration order in relation to the Chargor which is not discharged before it is advertised;

5.1.6 if the Chargor shall enter into any composition or arrangement for the benefit of its creditors.

5.2 Section 103 of the Law of Property Act 1925 shall not apply and the statutory power of sale and all other powers under that or any other Act as varied or extended by this Debenture shall arise on and be exercisable at any time after this Debenture shall have become and continues to be enforceable (in accordance with the provisions of clause 5.1) or the Lender is entitled to appoint a Receiver (as defined in clause 6) or to appoint an administrator (in accordance with clause 6.1).

5.3 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Debenture.

## **6. RECEIVER**

6.1 At any time after this Debenture has become and continues to be enforceable (in accordance with the provisions of clause 5.1) or if a petition or application is presented for the making of an administration order in relation to the Chargor which is not discharged before it is advertised or if any person who is entitled to do so gives written notice of its intention to appoint an administrator of the Chargor or files such a notice with the Court or if the Chargor so requests in writing the Lender may without further notice to the Chargor:

- 6.1.1 appoint by writing under hand or under seal any one or more persons either singly jointly severally or jointly and severally to be a receiver, receiver and manager or administrative receiver (each a **Receiver**) of all or any part of the property charged by this Debenture and either at the time or appointment or any time thereafter may fix his or their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place;
  - 6.1.2 appoint one or more persons to be an administrator of the Chargor.
- 6.2 Any Receiver shall be the agent of the Chargor which shall be solely responsible for his acts and defaults and the payment of his remuneration
- 6.3 Any Receiver shall subject to any liabilities or restrictions expressed in the deed or instrument appointing him have all the powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagors mortgagees in possession (but without liabilities as such) receivers administrative receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing the Receiver shall have power (in the name of the Chargor or otherwise and in such manner and on such terms and conditions as he shall think fit) to:
  - 6.3.1 take possession of, collect and get in, all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;
  - 6.3.2 carry on, or concur in carrying on, the business of the Chargor and to raise money from the Lender or others on the security of any property charged by this Debenture;
  - 6.3.3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
  - 6.3.4 sell or concur in selling, let or concur in letting, and terminate or accept surrenders of leases or tenancies of any of the property charged by this Debenture and to carry any such transactions into effect;
  - 6.3.5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed;
  - 6.3.6 make any arrangements or compromise between the Chargor and any other person which he may think expedient;
  - 6.3.7 make and effect all repairs improvement and insurances;

- 6.3.8 purchase materials, tools, equipment, goods or supplies;
- 6.3.9 call up any uncalled capital of the Chargor with all the powers conferred by the articles of association of the Chargor in relation to calls;
- 6.3.10 employ engage and appoint managers and other employees and professional advisers;
- 6.3.11 do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the realisation of the security constituted by this Debenture and which he lawfully may or can do.

## **7. APPLICATION OF PROCEEDS**

- 7.1 Any monies received by the Lender or any Receiver shall subject to the repayment of any claims having priority to the charges created by this Debenture be applied in the following order but without prejudice to the right of the Lender to recover any shortfall from the Chargor:

- 7.1.1 in the payment of all costs charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him;
- 7.1.2 in the payment of the Receiver's remuneration;
- 7.1.3 in or towards the satisfaction of the monies obligations and liabilities secured by this Debenture in such order as the Lender in its absolute discretion thinks fit;
- 7.1.4 in payment of the surplus (if any) to the person or persons entitled to it.

## **8. PROTECTION OF THIRD PARTIES**

- 8.1 No person dealing with a Receiver or the Lender shall be concerned to enquire whether any power which he or it is purporting to exercise has become exercisable or whether any money is due under this Debenture or as to the application of any money paid raised or borrowed or as to the propriety or regularity of any sale by or other dealing with such Receiver or the Lender. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with a Receiver or the Lender.

## **9. ENTRY INTO POSSESSION**

- 9.1 If the Lender or any Receiver shall enter into possession of the property hereby charged or any part thereof it or he may from time to time and at any time go out of

such possession. Neither the Lender nor any Receiver shall in any circumstances (either by reason of any entry into or taking of possession of any such property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to the Chargor for anything except its or his actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of the property hereby charged or from any act default or omission in relation thereto (other than arising from their wilful misconduct).

## **10. POWER OF ATTORNEY**

- 10.1 The Chargor irrevocably appoints the Lender any Receiver and any person nominated by the Lender jointly and also severally (with power to delegate or substitute another person) to be the attorney of the Chargor with the power of substitution and in its name and otherwise on its behalf and as its act and deed to sign or execute all deeds, instruments and documents which the Lender or any Receiver may require or deem proper for any of the purposes of or which the Chargor ought to do under this Debenture save that such appointment will not come into force and effect unless and until this Debenture becomes enforceable (in accordance with clause 5.1) or the Lender is entitled to appoint a Receiver or to appoint an administrator (in accordance with clause 6.1) and shall continue in force for so long as this Debenture remains enforceable (in accordance with clause 5.1) or the Lender is entitled to appoint a Receiver or to appoint an administrator (in accordance with clause 6.1) or has so appointed a Receiver or administrator (but no longer). The Chargor agrees to ratify and confirm anything such attorney shall lawfully and properly do.

## **11. PRIOR CHARGES**

- 11.1 If there is any encumbrance over any of the property charged by this Debenture which ranks in priority to this Debenture and any proceedings or steps are taken to exercise or enforce any powers or remedies conferred by such prior encumbrance the Lender or any Receiver appointed under this Debenture in respect of such property may (but without prejudice to any rights the Receiver may have under Section 43 of the Insolvency Act 1986) redeem such prior encumbrance or procure its transfer to itself and may settle and pass the accounts of any prior mortgagee chargee or encumbrancer. All the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be secured on the property charged by this Debenture and all the powers conferred by any prior encumbrance upon the encumbrancer or any receiver thereunder shall be exercisable by the Lender or a Receiver in like manner as if the same were expressly included in this Debenture.

## **12. FURTHER ASSURANCE**

- 12.1 The Chargor shall whenever requested by the Lender immediately execute and sign all such deeds and documents and do all such things as the Lender may reasonably require at the Chargor's reasonable cost for the purpose of perfecting security to the Lender for the payment and discharge of the moneys obligations and liabilities secured by this Debenture or to facilitate the realisation of the property and assets mortgaged and charged by this Debenture or the exercise of any rights vested in the Lender or any Receiver (in each case in accordance with the provisions of this Debenture).

## **13. COSTS AND INDEMNITY**

- 13.1 All reasonable costs and expenses properly incurred by the Lender in relation to this Debenture or the moneys obligations and liabilities hereby secured shall be reimbursed by the Chargor to the Lender no later than 14 days after receipt of written demand by the Chargor and until so reimbursed shall carry interest at the rate of 5% above the base lending rate of Bank of England from time to time in force from the date of payment to the date of reimbursement and be secured on the property charged by this Debenture.
- 13.2 The Lender and every Receiver attorney or other person appointed by the Lender under this Debenture and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the property charged by this Debenture in respect of all liabilities and reasonable expenses properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers authorities or discretions vested in them under this Debenture and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the property charged by this Debenture and the Lender and any such Receiver may retain and pay all sums in respect of the same out of the moneys received under the powers conferred by this Debenture.

## **14. MISCELLANEOUS**

- 14.1 The Lender may without discharging or in any way affecting the security created by this Debenture or any remedy of the Lender grant time or other indulgence or abstain from exercising or enforcing any remedies securities guarantees or other rights which it may now or in the future have from or against the Chargor and may make any arrangement, variation or release with any person or persons without prejudice either to this Debenture or the liability of the Chargor for the moneys, obligations and liabilities secured by this Debenture.
- 14.2 The provisions of this Debenture shall be severable and if at any time any one or more such provisions is or becomes invalid, illegal or unenforceable the validity,

legality and enforceability of the remaining provisions shall not in any way be impaired.

14.3 The rights and remedies of the Lender provided by this Debenture are cumulative and are not exclusive of any rights, powers or remedies provided by law and may be exercised from time to time and as often as the Lender may deem expedient.

14.4 Any reference in this Debenture to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force.

14.5 Except where the context otherwise requires words denoting the singular include the plural and vice versa; words denoting any gender include all genders, words denoting person include firms and corporations and vice versa.

14.6 This Debenture may be signed in any number of separate counterparts. Each, when executed and delivered to a party, will be an original; all counterparts will together constitute one instrument.

## 15. **NOTICES**

15.1 Notices under this Debenture will be in writing and sent to the person and address in clause 15.2. They may be given, and will be deemed received:

15.1.1 by first-class post: two Business Days after posting;

15.1.2 by hand: on delivery;

15.1.3 by email: on receipt of a read return mail from the correct address.

15.2 Notices will be sent:

15.2.1 to the Chargor at: Mr James Sheehan, Mr Scott Shearing and Mr Steven Harvey, Stortford House, 231 London Road, Bishop's Stortford, Hertfordshire, United Kingdom, CM23 3LA, email address: ..... ;

15.2.2 to the Lender at: Mr James Phiroze Nania, ....., email address: jim.nania@stortford-interiors.com.

## 16. **GOVERNING LAW AND JURISDICTION**

16.1 This Debenture and all non-contractual obligations arising out of or in connection with it are governed by English law.


- 16.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of, or in connection with this Debenture (including a dispute relating to the existence, validity or termination of this Debenture or the consequences of its nullity or any non-contractual obligations arising out of or in connection with this Debenture).

**THIS DEBENTURE has been executed as, and is delivered and intended to take effect as, a deed on the date written on the first page of this Debenture.**

EXECUTION PAGE

THE CHARGOR

Executed as a deed by  
STORTFORD INTERIORS (UK)  
LIMITED acting by

)   
) \_\_\_\_\_

In the presence of:

Signature of Director

Signature of Witness:

 \_\_\_\_\_

Name (in BLOCK CAPITALS):

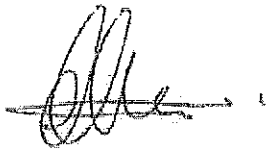
TONY GRAHAM CRISP

Address:

10-12 WHIMBURY GREEN  
OLD HARLOW ESSEX CM17 0ET

THE LENDER

Executed as a deed by JAMES  
PHIROZE NANIA

)   
) \_\_\_\_\_

In the presence of:

Signature

Signature of Witness:

 \_\_\_\_\_

Name (in BLOCK CAPITALS):

TONY GRAHAM CRISP

Address:

10-12 WHIMBURY GREEN  
OLD HARLOW ESSEX CM17 0ET