

MR01

Particulars of a charge



Companies House



Go online to file this information
www.gov.uk/companieshouse

A fee is be payable with this form
Please see 'How to pay' on the last page.

☒ **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 there is no
instrument. Use form MR08.

For further information, please
refer to our guidance at:
www.gov.uk/companieshouse

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.
It will be scanned and placed on the public record. **Do not send the original.**



A11 02/02/2018 #160
COMPANIES HOUSE

1

Company details

Company number 06705076 ✓

Company name in full Castlegate 535 Limited ✓

For official use

→ Filling 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 24/01/2018 ✓

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 Tilon Composites Limited (In Administration) ✓

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.

MR01

Particulars of a charge

4	Brief description	
Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument.	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument". Please limit the description to the available space.
5	Other charge or fixed security	
	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes ✓ <input type="checkbox"/> No	
6	Floating charge	
	Is the instrument expressed to contain a floating charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes Continue <input type="checkbox"/> No Go to Section 7 Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> Yes ✓	
7	Negative Pledge	
	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box. <input checked="" type="checkbox"/> Yes ✓ <input type="checkbox"/> No	
8	Trustee statement¹	
	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. <input type="checkbox"/>	¹ This statement may be filed after the registration of the charge (use form MR06).
9	Signature	
Signature	Please sign the form here.	
	Signature X <i>Realis LLP (SOLICITORS FOR THE JOINT ADMINISTRATORS OF THE LENDER)</i> X	
	This form must be signed by a person with an interest in the charge.	

MR01

Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Chris Ali**

Company name **Freeths LLP**

Address **1st Floor**

5 New York Street

Post town **Manchester**

County/Region **Lancashire**

Postcode **M 1 4 J B**

Country **United Kingdom**

DX **303415 Manchester**

Telephone **0845 634 2609**

**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 £23 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.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DX



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6705076

Charge code: 0670 5076 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th January 2018 and created by CASTLEGATE 535 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd February 2018.

Given at Companies House, Cardiff on 6th February 2018



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED 24 JANUARY 2018

(1) CASTLEGATE 535 LIMITED

and

(2) TILON COMPOSITES LIMITED (IN ADMINISTRATION)

DEBENTURE

We certify this to be a true and
complete copy of the original

Freeths LLP

Freeths LLP
Solicitors
Date *24/01/2018*

Date: 24 January 2018

Parties:

- (A) "The Borrower": **CASTLEGATE 535 LIMITED** (CRN: 06705076) whose registered office is at Lanyon House, Mission Court, Newport, Wales NP20 2DW; and
- (B) "The Lender": **TILON COMPOSITES LIMITED (IN ADMINISTRATION)** (CRN: 06603692) whose registered office is at Unit 23 Rassau Industrial Estate, Ebbw Vale, Blaenau, Gwent NP23 5SD.

Recitals

- (a) The Borrower is indebted to the Lender in respect of deferred consideration due under a business and assets sale agreement ("**the Sale Agreement**") of even date.
- (b) In consideration of the Lender allowing the Borrower to pay the consideration due under the Sale Agreement by way of instalments, the Borrower has agreed to enter into this debenture to secure the repayment of such indebtedness to the Lender.

Operative Provisions

1. The Borrower covenants on demand to pay and discharge to the Lender all the monies obligations and liabilities whether principal, interest or otherwise which may now or at any time in the future be due, owing or incurred by the Borrower to the Lender under or pursuant to the Sale Agreement whether actual or contingent and whether alone severally or jointly as principal, guarantor, surety or otherwise and in whatever name or style.
- 2.1 The Borrower with full title guarantee and as a continuing security charges with the payment or discharge of all monies obligations and liabilities hereby covenanted to be paid or discharged by the Borrower:
- (a) by way of first legal mortgage any freehold, leasehold or other immovable property vested in the Borrower together with all buildings, trade and other fixtures, fixed plant and machinery of the Borrower from time to time thereon;
- (b) by way of first fixed charge:
- (i) all other freehold leasehold and other immovable property now or in the future belonging to the Borrower together with all buildings, trade and other fixtures, fixed plant and machinery of the Borrower from time to time thereon;
- (ii) all plant and machinery now or in the future belonging to the Borrower other than fixed plant and machinery;
- (iii) all book debts and other debts now or in the future due or owing to the Borrower;
- (iv) all stocks, shares and other securities now or in the future belonging to the Borrower together with all dividends and other rights deriving therefrom;
- (v) the goodwill of the Borrower and its uncalled capital for the time being;

UC

- (vi) 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 Borrower;
 - (c) by way of first floating charge the whole of the Borrower'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.
- 2.2 The Lender may convert the floating charge at any time by notice in writing to the Borrower 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 Borrower shall create or permit to subsist any security interest as described in clause 3(a) other than this Debenture.
- 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 monies obligations and liabilities hereby secured. 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 Bank.
3. The Borrower shall not without the prior written consent of the Lender:
- (a) 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;
 - (b) sell, transfer, lease, lend or otherwise dispose of the whole or any 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;
 - (c) 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 Borrower and the Lender may grant or accept surrenders of leases without restriction;

- (d) pull down or remove or redevelop or make any material alteration to the whole or any part of any buildings or sever unfix or remove any fixtures or remove any plant or machinery belonging to or in use by the Borrower except for the purpose of effecting repairs or replacing the same.

4.1 The Borrower shall:

- (a) keep all buildings and all plant machinery fixtures and fittings in good 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;
- (b) 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 Bank may require 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 or, if the Lender shall require, in the joint names of the Borrower and the Lender and will produce or deposit with the Lender all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;
- (c) subject to any rights of a lessor apply any insurance proceeds in making good the loss or damage or at the Lender's option in or towards the discharge of the monies obligations and liabilities secured by this Debenture;
- (d) 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;
- (e) pay into an account nominated by the Lender all monies which it may receive in respect of its book or other debts and all licence fees, royalties and other monies deriving from its intellectual property and until such payment will hold all such monies on trust for the Lender and shall not without the prior written consent of the Lender release factor sell at discount charge assign or otherwise deal with such debts, licence fees, royalties or other monies otherwise than by getting in and paying the same into such account;
- (f) permit its bankers to furnish directly to the Lender from time to time upon request full statements and particulars of all the Borrower's accounts with its bankers and such other financial statements information respecting the assets and liabilities of the Borrower as are from time to time available to its bankers;
- (g) subject to the rights of any prior mortgagee deposit with the Lender all deeds certificates and documents constituting or evidencing title to the property or any part thereof charged by this Debenture and all insurance policies;
- (h) comply with the provisions of all present or future statutes and directives and every notice order or direction made under any of the foregoing;
- (i) provide the Lender with all financial and other information with respect to the assets, liabilities and affairs of the Borrower and its subsidiaries and associated companies (if any) that the Lender may from time to time require.

JK

- 4.2 If the Borrower 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 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 Borrower on demand and until so reimbursed shall carry interest as mentioned in clause 1 from the date of payment to the date of reimbursement.
- 4.3 This Debenture shall become enforceable:
- (a) if any of the monies obligations and liabilities secured by this Debenture shall not be paid or discharged by the Borrower in accordance with clause 1; or
 - (b) if the Borrower shall be in breach of any provision of this Debenture or of any agreement containing any terms and conditions of or applicable to the monies obligations and liabilities secured by this Debenture; or
 - (c) upon the presentation of a petition for the winding up of the Borrower or the making of an order for the winding up of the Borrower or the passing by the Borrower of a resolution for voluntary winding up; or
 - (d) if an encumbrancer shall take possession of or a receiver shall be appointed over or any secured creditor of the Borrower shall seek to enforce his security in respect of all or any of the property or assets charged by this Debenture; or
 - (e) if a petition shall be presented for an administration order in relation to the Borrower; or
 - (f) if the Borrower shall enter into any composition or arrangement for the benefit of its creditors; or
 - (g) any other event shall take place which in the opinion of the Lender puts in jeopardy all or any part of the security created by this Debenture.
- 4.4 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 the Lender shall have demanded the payment or discharge by the Borrower of all or any of the monies obligations and liabilities secured by this Debenture.
- 4.5 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Debenture.
- 5.1 At any time after this Debenture has become enforceable or if the Borrower so requests in writing the Lender may without further notice to the Borrower appoint by writing under hand or under seal or as a deed 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**") or administrator (an "**Administrator**") of all or any part of the property charged by this Debenture and either at the time of appointment or any time thereafter may fix his or their remuneration and except as otherwise required by statute may remove any such Receiver or Administrator and appoint another or others in his or their place. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this debenture and the charges created herein.
- 5.2 Any Receiver or Administrator shall be the agent of the Borrower which shall be solely responsible for his acts and defaults and the payment of his remuneration.

JK

5.3 Any Receiver or Administrator 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 liability as such) receivers administrative receivers and administrators appointed under those Acts which in the case of joint receivers or joint administrators may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing the Receiver or Administrator shall have power (in the name of the Borrower or otherwise and in such manner and on such terms and conditions as he shall think fit) to:

- (a) 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;
- (b) carry on or concur in carrying on the business of the Borrower and to raise money from the Lender or others on the security of any property charged by this Debenture;
- (c) purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
- (d) 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;
- (e) 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;
- (f) make any arrangement or compromise between the Borrower and any other person which he may think expedient;
- (g) make and effect all repairs improvement and insurances;
- (h) purchase materials tools equipment goods or supplies;
- (i) call up any uncalled capital of the Borrower with all the powers conferred by the Articles of Association of the Borrower in relation to calls;
- (j) employ engage and appoint managers and other employees and professional advisers;
- (k) 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.

6.1 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 Borrower:

- (a) 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;
- (b) in the payment of the Receiver's remuneration;

- (c) in or towards the satisfaction of the monies obligations and liabilities secured by this Debenture in such order as the Lender in his absolute discretion thinks fit;
 - (d) in payment of the surplus (if any) to the person or persons entitled to it.
- 6.2 No person dealing with a Receiver, Administrator 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, Administrator 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, Administrator or the Lender.
- 6.3 If the Lender or any Receiver or Administrator 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 or Administrator 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 Borrower for anything except its or his actual receipts or be liable to the Borrower for any loss or damage arising from any realisation of the property hereby charged or from any act default or omission in relation thereto.
- 6.4 The Borrower irrevocably appoints the Lender any Receiver or Administrator and any person nominated by the Lender jointly and also severally to be the attorney of the Borrower 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 or Administrator may require or deem proper for any of the purposes of or which the Borrower ought to do under this Debenture. The Borrower agrees to ratify and confirm anything such attorney shall lawfully and properly do.
- 6.5 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 or Administrator appointed under this Debenture in respect of such property may (but without prejudice to any rights the Receiver or Administrator may have under the provisions 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. Any account so settled and passed shall be conclusive and binding on the Borrower and 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.
7. The Borrower shall whenever requested by the Lender immediately execute and sign all such deeds and documents and do all such things as the Lender may require at the Borrower's cost over any property or assets specified by the Lender for the purpose of perfecting or more effectively providing security to the Lender for the payment and discharge of the monies obligations and liabilities secured by this Debenture.

- 8.1 All costs charges and expenses incurred by the Lender in relation to this Debenture or the monies and liabilities hereby secured shall be reimbursed by the Borrower to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest as mentioned in clause 1 from the date of payment to the date of reimbursement and be secured on the property charged by this Debenture.
- 8.2 The Lender and every Receiver, Administrator, 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 expenses 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 or Administrator may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Debenture.
- 9.1 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 he may now or in the future have from or against the Borrower and may make any arrangement variation or release with any person or persons without prejudice either to this Debenture or the liability of the Borrower for the monies, obligations and liabilities secured by this Debenture.
- 9.2 The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Debenture and the expression "the Lender" shall include his successors and assigns and the Lender shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.
- 9.3 The Lender shall apply to Companies House to remove this Debenture from the register of the Borrower upon the indebtedness secured by this Debenture being satisfied in full.
- 9.4 Notwithstanding the security created by this Debenture should the Borrower obtain an invoice discounting or factoring facility in respect of its book debts during the term of this Debenture the funder thereof shall be afforded a first ranking charge over such debts insofar as the Lender is able to grant the same.
- 9.5 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.
- 9.6 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.
- 9.7 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.

JK7

- 10.1 Any demand or notice under this Debenture shall be in writing and may be served personally on any director or the secretary of the Borrower or may be sent by post or facsimile or may be delivered to the registered office of the Borrower or its last known place of business. If such demand or notice is sent by post it shall be deemed to have been received on the day following the day on which it was posted and shall be effective notwithstanding that it was not in fact delivered or was returned undelivered. If sent by facsimile it shall be deemed to have been received (whether or not actually received) at the time of dispatch.
11. This Debenture shall be governed by and construed in accordance with the laws of England and the Borrower irrevocably submits to the exclusive jurisdiction of the English Courts.
12. The Borrower certifies that this Debenture does not contravene its Memorandum and Articles of Association and has been executed in accordance therewith and hereby applies to the Chief Land Registrar for a restriction to be entered on the register of its title to registered properties charged by this Debenture as follows:

No disposition of the registered estate (other than a charge) by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by Simon Franklin Plant and/ or Daniel Plant (the joint administrators of Tilon Composites Limited) both of SFP Restructuring Limited trading as SFP, 9 Ensign House, Admirals Way, Marsh Wall, Docklands, London E14 9XQ or by their conveyancer, Freeths LLP of 1st Floor, 5 New York Street, Manchester M1 4JB

IN WITNESS whereof the Borrower has executed this Debenture as a Deed and the Lender has executed this Debenture the day and year first above written.

SIGNED AS A DEED by)
CASTLEGATE 535 LIMITED)
acting by **Jeremy Philip Charles Keith**)
in the presence of:

.....
Director

WITNESS SIGNATURE:

WITNESS NAME:

WITNESS ADDRESS:

WITNESS OCCUPATION:

[Handwritten signature]

ALISON KING-SMITH

*SPRING FARM, FARINGTON ROAD, COMPTON
OXFORD OX2 9QY*

INTERIOR DESIGNER