



Registration of a Charge

Company name: **THE BLOOMSBURY DISTILLERY LTD**

Company number: **09773846**



X9C4197D

Received for Electronic Filing: **24/08/2020**

Details of Charge

Date of creation: **19/08/2020**

Charge code: **0977 3846 0001**

Persons entitled: **FINE & RARE WINES LIMITED**

Brief description:

Contains fixed 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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **GUY WILMOT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9773846

Charge code: 0977 3846 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th August 2020 and created by THE BLOOMSBURY DISTILLERY LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th August 2020 .

Given at Companies House, Cardiff on 25th August 2020

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 19 / 08 2020

BETWEEN:

THE BLOOMSBURY DISTILLERY LTD

And

FINE & RARE WINES LIMITED

DEBENTURE

This Deed is made on the day of 2020

PARTIES

- (1) **The Bloomsbury Distillery Ltd** incorporated and registered in England and Wales with Company number 09773846 whose registered office is at 22, Unit 1, 22 Pakenham Street, London, England, WC1X 0LB (**Company**);
- (2) **Fine & Rare Wines Limited** incorporated and registered in England and Wales with Company number 02966320 whose registered office is at Centennium House, 100 Lower Thames Street, London, EC3R 6DL (**Lender**).

BACKGROUND

- (A) The Lender has agreed, pursuant to the Facility Agreement, to provide the Company with loan facilities on a secured basis.
- (B) Under this Debenture, the Company provides security to the Lender for the loan facilities made available under the Facility Agreement.

OPERATIVE PROVISIONS

1. Interpretation

1.1 In this Debenture:

"Acts"	means the Law of Property Act 1925, the Insolvency Act 1986 and the Enterprise Act 2002 (or any statutory modification or re-enactment of those acts for the time being in force);
"Lender"	shall include, unless the context otherwise requires, the Lender's successors and permitted assigns and all its branches from time to time;
"Facility Agreement"	means a loan facility agreement entered into between the Lender and the Company on or before the date of this Debenture;
"Secured Liabilities"	means all monies which now or at any time hereafter are or shall be owing to the Lender by the Company including (without limitation) all interest costs charges and expenses incurred or charged by the Lender pursuant to the Facility Agreement and this debenture;
"Stock"	means all and any stock in trade, materials or goods held by the Company in relation to the Yamakara products, including all goods set out in Schedule 1; and
"Receiver"	has the meaning given to it in clause 4.1.

1.2 Clause headings are for ease of reference only.

1.3 In this deed references to:

- 1.3.1 the "Company" or the "Lender" where the context admits include a reference to its respective successors, assigns and/or transferees;
- 1.3.2 persons include bodies corporate, unincorporated associations and partnerships in each case whether or not having a separate legal personality;

- 1.3.3 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.3.4 this deed or to a provision of this deed, or any other document are references to it as amended or supplemented, whether before the date of this deed or otherwise.
- 1.4 This deed does not confer any rights on any person who is not a party to this deed pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 2. Charge**
- 2.1 The Company hereby covenants on demand to pay or discharge the Secured Liabilities to the Lender in accordance with the terms of the Facility Agreement.
- 2.2 As security for the payment and discharge of the Secured Liabilities, the Company, as beneficial owner, hereby charges to the Lender by way of fixed charge, all of the Stock.
- 3. Covenants**
- 3.1 The Company shall not:
- 3.1.1 (except for charges in favour of the Lender created under or pursuant to this Debenture) create or permit to subsist any mortgage, charge or lien on any of the Stock;
- 3.1.2 sell, transfer or otherwise dispose of the Stock or any part of the Stock, without the prior written consent of the Lender.
- 3.2 The Company shall:
- 3.2.1 keep the Stock insured against loss or damage by fire and other risks, perils and contingencies that would be insured against by reasonably prudent persons carrying on the same class of business as the Company, to their its full replacement value;
- 3.2.2 duly and promptly pay all premiums and other moneys necessary for maintaining the insurances required under clause 3.2.1 and on demand produce the insurance policies and premium receipts to the Lender;
- 3.2.3 as soon as reasonably practicable notify the Lender of any meeting to discuss, or any proposal or application for the appointment of an administrator, receiver, liquidator or similar official in respect of the Company or any of the Stock and, if any such official is appointed, of his appointment;
- 3.2.4 observe and perform all obligations and/ or restrictions affecting the Stock contained or arising by virtue of any applicable law, statute, rule or regulation in the jurisdiction which the Company is incorporated;
- 3.2.5 conduct its business in such a manner as to and take all such steps as may be necessary to preserve, protect and maintain the value of the Stock;
- 3.2.6 supply to the Lender such accounts or other information concerning the Stock as the Lender may from time to time reasonably require.
- 4. Receiver**

- 4.1 At any time after the security constituted by this deed has become enforceable , or if so requested by the Company, the Lender may appoint by writing any person or persons to be a Receiver ('the Receiver', which expression shall include any substituted receiver) of all or any part of the Stock.
- 4.2 Without limiting the Lender's rights under clause 4.1 or at law, the Lender may, whether or not any demand has been made for payment or discharge of the Secured Liabilities, appoint a Receiver if the Borrower breaches any of the covenants in clause 3.2.1, 3.2.2 or 3.2.4 to the extent the security created by this Debenture shall be in jeopardy by such breach.
- 4.3 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 4.4 The Receiver shall be the Company's agent and shall have all powers conferred by the Acts. The Company alone shall be responsible for his acts and omissions and for his remuneration. In particular, but without limiting any general powers or the Lender's power of sale, the Receiver shall have power:
 - 4.1.1 to take possession of collect and get in all or any part of the Stock and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit;
 - 4.1.2 to carry on or concur in carrying on the Company's business and raise money from the Lender or others on the security of all or any part of the Stock;
 - 4.1.3 to take, continue or defend any proceedings and make any arrangement or compromise in respect of the Stock which the Lender or he shall think fit;
 - 4.1.4 to make and effect all necessary insurance in respect of the Stock;
 - 4.1.5 to appoint managers, officers and agents for any of the above purposes, at such salaries as the Receiver may determine;
 - 4.1.6 to promote the formation of a subsidiary company or companies of the Company, so that such subsidiary may purchase, lease, licence or otherwise acquire interests in all or any part of the Stock; and
 - 4.1.7 to do all other acts and things which he may consider to be incidental or conducive to any of the above powers.
- 4.2 Any moneys received by a Receiver under this Debenture shall be applied (subject to sections 40 and 176A ((incorporated by Section 252 of the Enterprise Act 2002)) of the Insolvency Act 1986):
 - 4.2.1 first, in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or the Receiver; and
 - 4.2.2 secondly in satisfaction of the remuneration of the Receiver at such reasonable and proper rates as may be agreed between the Receiver and the Lender;
 - 4.2.3 thirdly in satisfaction of the liabilities secured by this Debenture and any liabilities referred to in Clause 8;
 - 4.2.4 fourthly, in or towards satisfaction of the Secured Liabilities in such order as the Lender shall determine; and

4.2.5 lastly, the surplus (if any) shall be paid to the person or persons entitled to it.

5. Miscellaneous

5.1 This Debenture shall be:

5.1.1 a continuing security to the Lender, notwithstanding any settlement of account or other matter or thing whatever;

5.1.2 without prejudice and in addition to any other security for the Secured Liabilities (whether by way of mortgage, equitable charge or otherwise) which the Lender may hold now or hereafter on all or any part of the Stock; and

5.1.3 in addition to any rights, powers and remedies at law.

5.2 Section 103 of the Law of Property Act 1925 shall not apply. The statutory power of sale shall be exercisable at any time after the execution of this Debenture. The Lender shall not exercise its powers of sale until the security under this deed has become enforceable, but this provision shall not affect a purchaser or put him on inquiry whether such demand has been made.

5.3 No failure or delay on the Lender's part in the exercise of any of its rights, powers and remedies under this Debenture or at law shall operate or be construed as a waiver. No waiver of any of the Lender's rights shall preclude any further or other exercise of that right or of any other right.

5.4 The Lender may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Secured Liabilities or any other security or guarantee for the Secured Liabilities without derogating from the Company's liabilities or the Lender's rights under this Debenture.

5.5 The Company certifies that the charges created by this Debenture do not contravene any provision of its memorandum and articles of association or any agreement binding on it or any of the Stock.

5.6 The Company's liability under this Debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

5.6.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;

5.6.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or

5.6.3 any other act or omission that, but for this clause **Error! Reference source not found.**, might have discharged, or otherwise prejudiced or affected, the liability of the Company.

5.7 The Company waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Debenture against the Company.

6. Default

- 6.1 Notwithstanding anything hereinbefore contained the principal monies hereby secured shall become immediately payable and the security enforceable:
- 6.1.1 If the Company is subject to, or commits, an "Event of Default" as defined in the Facility Agreement
 - 6.1.2 if the Company creates or purports to create any charge, security obligation or debt having priority over this Debenture;
 - 6.1.3 if any order is made or an effective resolution passed for the winding up of the Company or any action is taken for the appointment of an administrator;
 - 6.1.4 if an encumbrancer takes possession or a receiver is appointed over any part of the Stock of the Company.
- 6.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this Debenture) shall be immediately exercisable at any time after the security constituted by this Debenture has become enforceable.
- 6.3 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this Debenture.
- 6.4 At any time after the security constituted by this deed has become enforceable, the Company will allow the Lender or its Receiver, without further notice or demand, immediately to exercise all its rights, powers and remedies in particular (and without limitation) to take possession of the Stock and for that purpose to enter on any premises where the Stock is situated (or where the Lender or a Receiver reasonably believes Stock to be situated) without incurring any liability to the Company for, or by any reason of, that entry.
- 6.5 At all times, the Company must use its best endeavours to allow the Lender or its Receiver access to any premises for the purpose of clause 6.4 including obtaining any necessary consents or permits of other persons) and ensure that its employees and officers do the same.
- 6.6 No purchaser, mortgagee or other person dealing with the Lender or any Receiver shall be concerned to enquire:
- 6.6.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;
 - 6.6.2 whether any power the Lender or Receiver is purporting to exercise has become exercisable or is properly exercisable; or
 - 6.6.3 how any money paid to the Lender or any Receiver is to be applied.
- 6.7 Each Receiver and the Lender is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.
- 6.8 Neither the Lender or any Receiver shall be liable, by reason of entering into possession of the Stock or for any other reason, to account as mortgagee in possession in respect of all or any of the Stock, nor shall any of them be liable for any loss on realisation of, or for any act, neglect or default of any nature in connection with, all or any of the Stock for which a mortgagee in possession might be liable as such.
- 6.9 The receipt of the Lender or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Stock or in making

any acquisition in the exercise of their respective powers, the Lender, and every Receiver may do so for any consideration, in any manner and on any terms that it or he thinks fit.

7. Power of Attorney

At any time after the security constituted by this deed has become enforceable, by way of security, the Company hereby irrevocably appoints the Lender and any Receiver jointly and severally as its attorney, with full power and delegation, for it and in its name and on its behalf and as its act and deed or otherwise, to seal, deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the above purposes.

9. Severance

If at any time any provision in this Debenture is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Debenture shall not be impaired.

10. Notices

10.1 Any notice or other communication given to a party under or in connection with this Agreement shall be:

10.1.1 in writing;

10.1.2 delivered by hand by pre-paid first-class post or other next working day delivery service or sent by email; and

10.1.3 sent to:

(a) the Company at:

Address: Unit 1, 44 Pakenham Street. London WC1X 0LB

Attention: Alan McQuillan

Email: alan@bloombsburydistillery.co.uk

(b) the Lender at:

Address: Fine & Rare Wines Ltd, Centennium House, 100 Lower Thames Street, London. EC3R 6DL

Attention: Andy Bottomley

Email: andy.bottomley@frw.co.uk

or to any other address or e-mail address as is notified in writing by one party to the other from time to time.

10.2 Any notice or other communication shall be deemed to have been received:

10.2.1 if delivered by hand, at the time it is left at the relevant address;

10.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting; and

10.2.3 if sent by e-mail, at the time of transmission.

10.3 A notice or other communication given as described in clauses 0 or 0 on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

11. Assignment

11.1 Right of Lender to assign

The Lender may not assign or otherwise transfer all or any part of its rights under this deed.

11.2 Restriction on Company

The Company may not assign or transfer any of its rights or obligations under this deed.

11.3 Merger or amalgamation

The Secured Liabilities will extend to all liabilities of the Company to the Lender notwithstanding any change of name of the Lender and/or the Lender's absorption by or in or amalgamation with any other lender or person or the acquisition of all or part of its undertaking by any other lender or person and to all sums in respect of advances and other lending facilities from such other lender or person.

12. Miscellaneous

12.1 Delays

The Lender's rights and powers under this deed are cumulative and not exclusive of its rights under general law and will not be affected or impaired by any delay or omission by the Lender in exercising them or any previous exercise of or failure to exercise any such rights or powers.

12.3 Severability

Each of the provisions of this deed will be severable and distinct from one another and if at any time any one or more of those provisions (or any part thereof) is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions will not in any way be affected or impaired.

12.4 Variations

No variation of the terms of this deed will be valid unless it is in writing signed by the Company and confirmed in writing by the Lender.

12.5 Independent Security

The security constituted by this deed shall be in addition to, and independent of, any other security or guarantee that the Lender may hold for any of the Secured Liabilities at any time. No prior security held by the Lender over the whole or any part of the Secured Assets shall merge in the security created by this deed.

13. Law and Jurisdiction

13.1 This Debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and interpreted in accordance with the law of England and Wales.

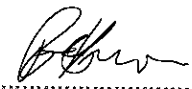
13.2 The parties to this Debenture irrevocably agree that the Courts of England and Wales have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Legal Charge or its subject matter for formation (including non-contractual disputes or claims).

This deed is executed as a deed by the parties and is delivered and takes effect on the date at the beginning of this deed.

This agreement has been entered into on the date stated at the beginning of it.

Executed as a Deed by
THE BLOOMSBURY DISTILLERY
LTD. acting by a director
in the presence of a witness:

)
)
)
)


.....
Director

Witness:



Signature:

.....

Name:

Suzanne Harriman

.....

Address:

Japonica Cottage

Marston

Church Eaton

Staffs

ST200AS

.....

Occupation:

Safeguarding Mgmt

.....

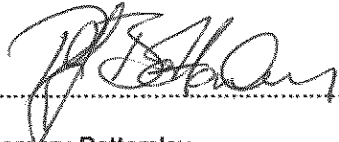
Executed as a Deed by
FINE & RARE WINES LIMITED
acting by a director
in the presence of a witness:

)
)
)
)


.....
Director

Witness:

Signature:



Name: Rosemary Bottomley.....

Address: 12 Stagbury Avenue, Chipstead, Surrey.....
CR5 3PA.....

Occupation: .Drama Technician and Lead Invigilator.....

Schedule 1
Stock

SKU	ITEM	Units in Stock	Cost (Ex. VAT) (GBP£)	Location	Invoice Ref
	YAMAKARA Bottles	5408	£12,190.47	Sussex Transport	(JAP-BTL-DEC19 - P19050105 DATED 16.05.2019.pdf - EUR€13,719.98 @ Exchange Rate 09/06/20 £12,190.47)
	YAMAKARA Caps	3600	£12,886.00	Sussex Transport	(JAP-CAPS-DEC19 - Ethen SOP Invoice (Single).pdf - £6476.00) + (JAP-CAPS02-DEC19 Ethen SOP Invoice (Single).pdf - £6408.00) (Missing Invoice)
YAMAKARA	YAMAKARA Labels (Front and Back)	4000 of Each	£3,669.27	Pakenham Street	
	YAMAKARA Tags + Cord	3400	£1,313.44	Signal (In Production)	(JAP-TAGSCORD-F17841.pdf - £1313.44)
	YAMAKARA Presentation Boxes	3350	£22,810.00	Clarke Rubicon (In Production)	£11,405 PAID, £11,405 UNPAID)
	Final YAMAKARA Liquid Builds (Prior to Bottling)	3350	£19,857.50	Silent Pool	(JPN-NGS-DEC19 - Invoice 190818-160919-442353-Protoma - £1,487.50) + (JPN-SHCH-DEC19- INVOICE - PI 1402 The Bloomsbury Distillery - GBP£18,360) Total Volume Variable in Blending.
Distillery Editions					
Total			£72,726.68		