

MR01

Particulars of a charge



13/10469

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

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

✓ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

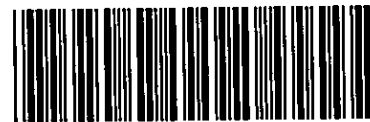
✗ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

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. This  
must be scanned and placed on the public record. **Do not send the original.**



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09/02/2016

#321

COMPANIES HOUSE

TUESDAY

**1** Company details

Company number 0 9 8 1 5 8 0 6

Company name in full AMBER PLASTICS HOLDINGS LIMITED

**2** 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 0 2 / 0 2 / 2 0 1 6

**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 DERRICK JOHN ROUND

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

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Particulars of a charge

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**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

Brief description

**FIXED AND FLOATING CHARGE OVER ALL ASSETS AND UNDERTAKING OF THE COMPANY**

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

☒ Yes

☐ No

6

**Floating charge**

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ 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

☒ Yes

☐ No

8

**Trustee statement <sup>1</sup>**

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

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

**Signature**

Please sign the form here

Signature

Signature

x A Burling 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 ANNA CATTEE

Company name  
BRM SOLICITORS

Address GRAY COURT

99 SALTERGATE

Post town CHESTERFIELD

County/Region DERBYSHIRE

Postcode S 4 0 1 L D

Country UK

DX 12358 CHESTERFIELD

Telephone 01246 555111

 **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 £13 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.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



**FILE COPY**

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

Company number: 9815806

Charge code: 0981 5806 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 2nd February 2016 and created by AMBER PLASTICS HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 9th February 2016

Dx

Given at Companies House, Cardiff on 12th February 2016



**Companies House**



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES



DATE: 02 February 2016

I certify that this is a true copy of the original  
Signed .....  
Dated .....  
behalf of BRM Law Limited  
led by BRM Solicitors  
08/02/16

- (1) AMBER PLASTICS HOLDINGS LIMITED
- (2) DERRICK J ROUND

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## DEBENTURE

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THIS DEBENTURE IS SUBJECT TO THE TERMS OF  
THE DEED OF PRIORITY (AS DEFINED HEREIN)

BRM Solicitors  
Gray Court  
99 Saltergate  
Chesterfield  
Derbyshire  
S40 1LD

Tel 01246 555111  
Fax 01246 554411  
Email [info@brmlaw.co.uk](mailto:info@brmlaw.co.uk)  
Web [www.brmlaw.co.uk](http://www.brmlaw.co.uk)

DX 12358 Chesterfield

THIS DEBENTURE is dated the 02 day of february 2016  
BETWEEN:

- (1) **AMBER PLASTICS HOLDINGS LIMITED** incorporated and registered in England and Wales with company number 09815806 whose registered office is at Broombank Road, Chesterfield Industrial Estate, Chesterfield, Derbyshire S41 9QJ (the "Borrower"), and
- (2) **DERRICK JOHN ROUND** of 8 Woodbridge Rise Walton Chesterfield Derbyshire S40 3LL (the "Lender").

#### RECITALS

- (A) The Lender has agreed, pursuant to the SPA, to accept deferred consideration from the Borrower on a secured basis
- (B) Under this Debenture, the Borrower provides security to the Lender for the deferred consideration made available under the SPA

#### IT IS HEREBY AGREED

##### 1. Interpretation

1.1 The following definitions apply in this Debenture

- Acts:** means the LPA 1925 and the IA 1986 (or any statutory modification or re-enactment of those acts for the time being in force),
- Administrator:** means any person appointed to manage the Borrower's affairs, business and property under the IA 1986,
- Deed of Priority:** means the deed of priority dated on or around the date of this Debenture and entered into between (1) RBS Invoice Finance Limited, (2) the Lender and (3) the Borrower,
- Event of Default:** has the meaning given to that expression in clause 7 1;
- IA 1986:** means the Insolvency Act 1986,
- LPA 1925:** means the Law of Property Act 1925,
- RBS Debenture:** means the debenture granted by the Borrower in favour of RBS Invoice Finance Limited dated on or around the date of this Debenture,
- Receiver:** means any receiver and/or manager or administrative receiver appointed by the Lender pursuant to clause 8;
- Secured Assets:** means the property, undertaking and assets of the Borrower expressed to be charged to the Lender now or hereafter under clause 3,
- Secured Liabilities:** means all the Borrower's obligations and liabilities to the Lender under clause 4 of the SPA together with interest

(including default interest) and any other costs, charges and legal expenses charged or incurred by the Lender under the SPA and/or this Debenture and including those arising from the Lender perfecting or enforcing or attempting to enforce this Debenture,

**Security:** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect,

**Security Period:** means the period starting on the date of this Debenture and ending on the date on which the Lender is satisfied that all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding, and

**SPA:** means a share purchase agreement entered into by the Borrower and the Lender on the same date as the date of this Debenture with provision for deferred consideration secured by this Debenture

1 2 If the Lender considers that an amount paid by the Borrower in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Debenture.

1 3 For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the SPA and of any side letters between any parties in relation to the SPA are incorporated into this Debenture

## **2. Secured Liabilities**

The Borrower hereby covenants to pay or discharge the Secured Liabilities to the Lender when they become due

## **3. Charge**

As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower, as beneficial owner and with full title guarantee (subject to the RBS Debenture), hereby charges to the Lender

3 1 By way of legal mortgage, all freehold and leasehold property now vested in the Borrower, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property

3 2 By way of fixed charge, all estates or interests in any freehold and leasehold property of the Borrower (not being property charged by clause 3 1) now and in the

- future vested in the Borrower, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property
- 3 3 By way of fixed charge, all the goodwill and uncalled capital for the time being of the Borrower
- 3 4 By way of fixed charge, all book debts and other debts now and in the future due or owing to the Borrower
- 3 5 By way of fixed charge, all intellectual property rights, choses in action and claims now and in the future belonging to the Borrower
- 3 6 By way of fixed charge all the right title and interest of the Borrower now or in the future in any stocks shares (as far as permissible under the RBS Debenture) instruments creating or acknowledging any debt or other securities issued by any person
- 3 7 By way of floating charge, all the Borrower's present and future undertaking and assets, whatever and wherever, including (without limitation) all other property and assets not subject to a fixed charge under this Debenture and paragraph 14 of Schedule B1 to the IA 1986 applies to the floating charge created by this clause

#### **4. Representations and Warranties**

- The Borrower makes the warranties set out in this clause 4 to the Lender
- 4 1 The Borrower is the sole legal and beneficial owner of the Secured Assets
- 4 2 The Secured Assets are free from any Security other than Security created by this Debenture and the RBS Debenture
- 4 3 The Borrower has not received, or acknowledged notice of, any adverse claim by any person in respect of the Secured Assets or any interest in them.
- 4 4 No facility necessary for the enjoyment and use of the Secured Assets is subject to terms entitling any person to terminate or curtail its use
- 4 5 No Security expressed to be created under this Debenture is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Borrower or otherwise
- 4 6 This Debenture constitutes and will constitute the legal, valid, binding and enforceable obligations of the Borrower, and is, and will continue to be, effective security over all and every part of the Secured Assets in accordance with its terms.

#### **5. Covenants**

- 5 1 The Borrower shall not at any time, except with the prior written consent of the Lender
- 5 1 1 create, purport to create or permit to subsist any Security on, or in relation to, any Secured Asset other than any Security created by this Debenture and the RBS Debenture,

- 5 1 2 sell, assign, transfer, part with possession of, or otherwise dispose of in any manner (or purport to do so), all or any part of, or any interest in, the Secured Assets (except, in the ordinary course of business selling, disposing of or replacing any individual fixtures (including trade fixtures) and fixed plant and machinery from time to time) and any other chattels but so that any such individual sale cannot be part of a series of sales or related to any sale of all or a substantial part of the trade fixtures, fixed plant and machinery or any other chattels, or
  - 5 1 3 create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party (save under the RBS Debenture)
- 5 2 The Borrower shall.
  - 5 2 1 promptly notify the Lender on acquiring any property after the date of this Debenture,
  - 5 2 2 keep such of the Secured Assets as are insurable comprehensively insured to the Lender's reasonable satisfaction in writing against loss or damage by fire and such other risks as the Lender may require, to their full replacement value and procure that the Lender's interest is noted on all policies required under this clause 5 2 2 if so requested,
  - 5 2 3 duly and promptly pay all premiums and other monies necessary for maintaining the insurances required under clause 5 2 2 and on demand produce the insurance policies and premium receipts to the Lender
- 5 3 The Borrower shall not do, or permit to be done, any act or thing that would depreciate, jeopardise or otherwise prejudice the security held by the Lender, or materially diminish the value of any of the Secured Assets or the effectiveness of the security created by this Debenture
- 5 4 The Borrower shall not, without the Lender's prior written consent, use or permit the Secured Assets to be used in any way contrary to law
- 5 5 The Borrower shall
  - 5 5 1 comply with the requirements of any law and regulation relating to or affecting the Secured Assets or the use of it or any part of them,
  - 5 5 2 obtain, and promptly renew from time to time, and comply with the terms of all authorisations that are required in connection with the Secured Assets or their use or that are necessary to preserve, maintain or renew any Secured Asset, and
  - 5 5 3 promptly effect any maintenance, modifications, alterations or repairs that are required to the Secured Assets
- 5 6 The Borrower shall enforce any rights and institute, continue or defend any proceedings relating to any of the Secured Assets that the Lender may require from time to time

- 5 7      The Borrower shall, promptly on becoming aware of any of the same, notify the Lender in writing of
- 5 7 1      any warranty set out in clause 4 which is incorrect or misleading in any material respect when made or deemed to be repeated, and
- 5 7 2      any breach of any covenant set out in this Debenture
- 5 8      The Borrower shall
- 5 8 1      give the Lender such information concerning the location, condition, use and operation of the Secured Assets as the Lender may require,
- 5 8 2      permit any persons designated by the Lender and any Receiver to enter on its premises and inspect and examine any Secured Asset, and the records relating to that Secured Asset, at all reasonable times and on reasonable prior notice, and
- 5.8 3      promptly notify the Lender in writing of any action, claim, notice or demand made by or against it in connection with all or any part of a Secured Asset or of any fact, matter or circumstance which may, with the passage of time, give rise to such an action, claim, notice or demand, together with, in each case, the Borrower's proposals for settling, liquidating, compounding or contesting any such action, claim, notice or demand and shall, subject to the Lender's prior approval, implement those proposals at its own expense.
- 5 9      The Borrower shall promptly pay all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Secured Assets and, on demand, produce evidence of payment to the Lender
- 5.10      The Borrower shall
- 5 10 1      keep all buildings and all plant, machinery, fixtures, fittings and other effects in good repair and working order, fair wear and tear excepted;
- 5 10 2      promptly 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 Borrower or any of its Secured Assets and, if any such official is appointed, of his appointment
- 5 11      If the Borrower fails to perform any of its obligations under clauses 5 2 2, 5 2 3 or 5.2.4, the Lender may take out or renew any insurance or effect such repairs and take such other action as it may deem appropriate to remedy such failure and recover the premiums and other expenses so incurred from the Borrower on demand.
- 6.      Powers of the Lender**
- 6 1      The Lender shall be entitled (but shall not be obliged) to remedy, at any time, a breach by the Borrower of any of its obligations contained in this Debenture

- 6 2 The Borrower irrevocably authorises the Lender and its agents to do all things that are necessary or desirable for that purpose
- 6 3 Any monies expended by the Lender in remedying a breach by the Borrower of its obligations contained in this Debenture shall be reimbursed by the Borrower to the Lender on a full indemnity basis and shall carry interest in accordance with clause 11 1
- 6 4 The rights of the Lender under this clause are without prejudice to any other rights of the Lender under this Debenture
- 6 5 The exercise of any rights of the Lender under this Debenture shall not make the Lender liable to account as a mortgagee in possession.
- 6 6 To the extent permitted by law, any right, power or discretion conferred by this Debenture on a Receiver may, after the security constituted by this Debenture has become enforceable, be exercised by the Lender in relation to any of the Secured Assets whether or not it has taken possession of any Secured Assets and without first appointing a Receiver or notwithstanding the appointment of a Receiver
- 6 7 The Lender may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this Debenture (whether or not any such person is jointly liable with the Borrower) in respect of any of the Secured Liabilities, or of any other security for them without prejudice either to this Debenture or to the liability of the Borrower for the Secured Liabilities

**7. When Security Becomes Enforceable**

- 7.1 Each of the events or circumstances set out in this clause 7 1 is an Event of Default
- 7 1 1 the Borrower fails to pay any monies due under clause 4 of the SPA on the due date(s) for payment under the SPA unless the failure is caused solely by an administrative error or technical problem and payment is made within 5 days of its due date,
- 7 1 2 the Borrower stops or suspends payment of any of its debts, or is unable to, or admits its inability to, pay its debts as they fall due,
- 7 1 3 any action, proceedings, procedure or step is taken for the suspension of payments, winding up, dissolution, administration or reorganisation (using a voluntary arrangement, scheme of arrangement or otherwise) of the Borrower,
- 7.1 4 any action, proceedings, procedure or step is taken for the composition, compromise, assignment or arrangement with any creditor of the Borrower,
- 7.1 5 any action, proceedings, procedure or step is taken for the appointment of a liquidator, receiver, administrative receiver, administrator, compulsory

manager or other similar officer in respect of the Borrower or any of its assets.

7.1.6 the Borrower commences negotiations, or enters into any composition, compromise, assignment or arrangement, with one or more of its creditors with a view to rescheduling any of its indebtedness (because of actual or anticipated financial difficulties),

7.1.7 a distress, attachment, execution, expropriation, sequestration or another analogous legal process is levied, enforced or sued out on, or against, the Borrower's assets (or its equivalent in other currencies) and is not discharged or stayed within 14 days,

7.1.8 the Borrower repudiates or shows an intention to repudiate this Debenture or the SPA,

7.1.9 the Borrower ceases, or threatens to cease, to carry on all or a substantial part of its business; or

7.1.10 the Borrower sells or a substantial part of his business or assets

7.2 The security constituted by this Debenture shall become immediately enforceable if an Event of Default occurs

7.3 After the security constituted by this Debenture has become enforceable, the Lender may, in its absolute discretion, enforce all or any part of that security at the times, in the manner and on the terms it thinks fit, and take possession of and hold or dispose of all or any part of the Secured Assets

7.4 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

7.5 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 under clause 7.2

7.6 Section 103 of the LPA 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 power of sale until payment has been demanded, but this provision shall not affect a purchaser or put him on inquiry whether such demand has been made

7.7 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 Secured Assets 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

## **8. Receiver**

8.1 At any time after the security constituted by this Debenture has become enforceable, or at the request of the Borrower, the Lender may, without further

- notice, appoint by way of deed, or otherwise in writing, any one or more persons to be a Receiver of all or any part of the Secured Assets
- 8 2 The Lender may, without further notice (subject to section 45 of the IA 1986 in the case of an administrative receiver), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated
- 8 3 The Lender may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925, and the remuneration of the Receiver shall be a debt secured by this Debenture, to the extent not otherwise discharged
- 8.4 The power to appoint a Receiver conferred by this Debenture shall be in addition to all statutory and other powers of the Lender under the IA 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise
- 8 5 The power to appoint a Receiver (whether conferred by this Debenture or by statute) shall be, and remain, exercisable by the Lender despite any prior appointment in respect of all or any part of the Secured Assets
- 8 6 Any Receiver appointed by the Lender under this Debenture shall be the agent of the Borrower and the Borrower shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Borrower goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Lender
- 8 7 Any Receiver appointed by the Lender under this Debenture shall, in addition to the powers conferred on him by statute, have the powers set out in this clause 8
- 8 8 Any exercise by a Receiver of any of the powers given by this clause 8 may be on behalf of the Borrower, the directors of the Borrower or himself
- 8 9 A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925, and exercise all powers provided for an administrative receiver in Schedule 1 to the IA 1986
- 8 10 A Receiver may, in relation to any of the Secured Assets, exercise all powers, authorisations and rights he would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Secured Assets or any part of the Secured Assets.
- 8 11 A Receiver may
- 8 11 1 do any other acts and things that he may consider desirable or necessary for realising any of the Secured Assets,

- 8 11 2 do any other acts and things that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this Debenture or law, or
- 8 11 3 do any other acts and things that he may lawfully may or can do as agent for the Borrower
- 8 11 4 take possession of collect and get in all or any part of the Secured Assets and for that purpose to take any proceedings in the Borrower's name or otherwise as he shall think fit,
- 8 11 5 carry on or concur in carrying on the Borrower's business and raise money from the Lender or others on the security of all or any part of the Secured Assets,
- 8 11.6 sell or transfer all or any of the Secured Assets,
- 8.11 7 sell, let and/or terminate or to accept surrenders of leases or tenancies of any part of the property, in such manner and on such terms as he thinks fit,
- 8 11 8 take, continue or defend any proceedings and make any arrangement or compromises which the Lender or he shall think fit,
- 8 11 9 make and effect all repairs, improvements and insurances,
- 8 11 10 appoint managers, officers and agents for any of the above purposes, at such salaries as the Receiver may determine,
- 8 11 11 call up any of the Borrower's uncalled capital,
- 8 11 12 promote the formation of a subsidiary company or companies of the Borrower, so that such subsidiary may purchase, lease, licence or otherwise acquire interests in all or any part of the Secured Assets, and
- 8.11 13 do all other acts and things which he may consider to be incidental or conducive to any of the above powers

## **9. Appointment of Administrator**

- 9 1 The Lender may, without notice to the Borrower, appoint any one or more persons to be an Administrator of the Borrower pursuant to Paragraph 14 of Schedule B1 of the IA 1986 if the security constituted by this Debenture becomes enforceable
- 9 2 Any appointment under clause 9 1 shall
  - 9 2 1 be in writing signed by a duly authorised signatory of the Lender, and
  - 9 2 2 take effect, in accordance with paragraph 19 of Schedule B1 of the IA 1986
- 9 3 The Lender may apply to the court for an order removing an Administrator from office and may by notice in writing in accordance with this clause 9 appoint a replacement for any Administrator who has died, resigned, been removed or who has vacated office upon ceasing to be qualified

**10. Application of Proceeds**

- 10.1 All monies received by the Lender or a Receiver pursuant to this Debenture, after the security constituted by this Debenture has become enforceable, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority
- 10.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Lender (and any Receiver, or attorney or agent appointed by it) under or in connection with this Debenture, and of all remuneration due to any Receiver under or in connection with this Debenture,
  - 10.1.2 in or towards payment of or provision for the Secured Liabilities in any order and manner that the Lender determines, and
  - 10.1.3 in payment of the surplus (if any) to the Borrower or other person entitled to it
- 10.2 Neither the Lender nor any Receiver shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities

**11. Costs and Indemnity**

- 11.1 The Borrower shall, immediately on demand, pay to, or reimburse, the Lender and any Receiver, on a full indemnity basis, all reasonably and properly incurred costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) incurred by the Lender, any Receiver in connection with
- 11.1.1 enforcing this Debenture or the Secured Assets,
  - 11.1.2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or a Receiver's rights under this Debenture; or
  - 11.1.3 taking proceedings for, or recovering, any of the Secured Liabilities, together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost or expense arose until full discharge of that cost or expense (whether before or after judgment, liquidation, winding up or administration of the Borrower) at the rate and in the manner specified in the SPA
- 11.2 The Borrower shall indemnify the Lender and each Receiver, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full

indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with

11 2 1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Debenture or by law in respect of the Secured Assets,

11 2 2 taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Debenture, or

11 2 3 any default or delay by the Borrower in performing any of its obligations under this Debenture

## **12. Miscellaneous**

12 1 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of any part of the property may be exercised by the Borrower without the Lender's prior written consent. Section 93 of the LPA 1925 shall not apply.

12 2 The floating charge created by clause 3.7 shall automatically and immediately (without notice) convert into a fixed charge over the assets subject to that floating charge if

12 2 1 the Borrower creates, or attempts to create, without the prior written consent of the Lender, a Security or a trust in favour of another person over all or any part of the Secured Assets (except as expressly permitted by the terms of this Debenture or the SPA) or disposes, or attempts to dispose of, all or any part of the Secured Assets (other than Secured Assets that are only subject to the floating charge while it remains uncrystallised),

12 2 2 any person levies (or attempts to levy) any distress, attachment, execution or other process against all or any part of the Secured Assets, or

12 2 3 a resolution is passed or an order is made for the winding-up, dissolution, administration or re-organisation of the Borrower.

12 3 By notice in writing to the Borrower, the Lender may at any time after an Event of Default occurs convert the floating charge created by clause 3.7 into a specific charge over any Secured Assets specified in the notice which the Lender considers *to be in danger of being seized or sold under any form of distress, attachment or other legal process or to be otherwise in jeopardy*. The Borrower at its expense shall at any time on the Lender's request promptly execute and deliver to the Lender any other or further mortgage, charge or other instrument conferring a fixed charge on any of its Secured Assets (including any of the Secured Assets charged by clause 3) or such other charge as the Lender may in its discretion think fit for securing the Secured Liabilities.

- 12 4 Any asset acquired by the Borrower after any crystallisation of the floating charge created under this Debenture that, but for that crystallisation, would be subject to a floating charge under this Debenture, shall (unless the Lender confirms otherwise to the Borrower in writing) be charged to the Lender by way of first fixed charge
- 12 5 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 Borrower's liabilities or the Lender's rights under this Debenture
- 12 6 The Borrower 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 Secured Assets.
- 12.7 The security constituted by this Debenture 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 Debenture
- 12 8 Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional on no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise. Despite any such release, discharge or settlement the Lender may recover the value or amount of such security or payment from the Borrower subsequently as if the release, discharge or settlement had not occurred
- 12 9 A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower under this Debenture and the SPA shall be, in the absence of any manifest error, conclusive evidence of the amount due
- 12 10 This Debenture shall be
- 12 10 1 a continuing security to the Lender, notwithstanding any settlement of account or other matter or thing whatever;
- 12 10 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 of the Secured Assets, and
- 12 10 3 in addition to any rights, powers and remedies at law
- 12 11 The Borrower's liability under this Debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by
- 12 11 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,
- 12 11 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

12 11 3 any other act or omission that, but for this clause 12 11 3, might have discharged, or otherwise prejudiced or affected, the liability of the Borrower

12 12 The Borrower 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 Borrower.

### **13 Further Assurance**

The Borrower shall, at its own expense, take whatever action the Lender or any Receiver may reasonably require for

13 1 1 creating, perfecting or protecting the security intended to be created by this Debenture,

13 1 2 facilitating the realisation of any Secured Asset, or

13 1 3 facilitating the exercise of any right, power, authority or discretion exercisable by the Lender or any Receiver in respect of any Secured Asset,

including, without limitation (if the Lender or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Secured Assets (whether to the Lender or to its nominee) and the giving of any notice, order or direction and the making of any registration

### **14. Power of Attorney**

14 1 By way of security, the Borrower irrevocably appoints the Lender and every Receiver separately to be the attorney of the Borrower and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that:

14 1 1 the Borrower is required to execute and do under this Debenture, or

14 1 2 any attorney deems proper or desirable in exercising any of the rights, powers, authorities and discretions conferred by this Debenture or by law on the Lender or any Receiver

14 2 The Borrower ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in clause 14 1

### **15. Release**

Subject to clause 12 8, on the expiry of the Security Period (but not otherwise), the Lender shall, at the request and cost of the Borrower, take whatever action is

necessary to release the Secured Assets from the security constituted by this Debenture

**16. Assignment and Transfer**

- 16 1 At any time, without the consent of the Borrower, the Lender may assign or transfer any or all of its rights and obligations under this Debenture.
- 16 2 The Lender may disclose to any actual or proposed assignee or transferee any information in its possession that relates to the Borrower, the Secured Assets and this Debenture that the Lender considers appropriate.
- 16 3 The Borrower may not assign any of its rights, or transfer any of its rights or obligations, under this Debenture

**17. Amendments, Walvers and Consents**

- 17 1 No amendment of this Debenture shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative)
- 17 2 A waiver of any right or remedy under this Debenture or by law, or any consent given under this Debenture, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.
- 17 3 A failure to exercise, or a delay in exercising, any right or remedy provided under this Debenture or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Debenture. No single or partial exercise of any right or remedy provided under this Debenture or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Debenture by the Lender shall be effective unless it is in writing.
- 17 4 The rights and remedies provided under this Debenture are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

**18. Counterparts**

This Debenture may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

**19. Third Party Rights**

Except as expressly provided elsewhere in this Debenture, a person who is not a party to this Debenture shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this

Debenture. This does not affect any right or remedy of a third party which exists, or is available, apart from that act

**20. Severance**

If any provision (or part of a provision) of this Debenture is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Debenture

**21. Notices**

21.1 Any demand, notice or other communication by the Lender may be delivered personally to the Borrower or sent to the Borrower by post at its address set out above or such other address notified in writing to the Lender. Any such notice, demand or other communication shall be deemed to have been received by the Borrower 24 hours after posting (where sent by first class prepaid post) and immediately upon such delivery (where delivered personally) whether or not it is actually received

21.2 Any notice from the Borrower to the Lender shall be served by first class prepaid recorded delivery post sent to the Lender at its registered office set out above or such other address notified to the Borrower

**22. Deed of Priority**

This Debenture is subject at all times to the Deed of Priority. In the event of any conflict between the terms of the Deed of Priority and the terms of this Debenture, the terms of the Deed of Priority shall, to the extent of such conflict, prevail

**23. Law**

This Debenture shall be governed by and construed in accordance with English law and the parties agree that the courts of England and Wales shall have exclusive jurisdiction over any dispute arising out of or in connection with this Debenture

**IN WITNESS** whereof the parties hereto have executed this Debenture as a deed on the day and year first before written

**EXECUTED as a DEED by**

**AMBER PLASTICS HOLDINGS LIMITED**

acting by

a director in the presence of -


*A. Bunting*

Witness signature

Witness name

Witness address

Witness occupation

  
ANNA CATTEE  
**SOLICITOR  
GRAY COURT  
99 SALTERGATE  
CHESTERFIELD  
S40 1LD**

**EXECUTED as a DEED by**

**DERRICK JOHN ROUND**

in the presence of -

Witness signature

Witness name

Witness address

Witness occupation

**EXECUTED** as a **DEED** by  
**AMBER PLASTICS HOLDINGS LIMITED**  
acting by  
a director in the presence of -

Witness signature

Witness name

Witness address

Witness occupation

**EXECUTED** as a **DEED** by  
**DERRICK JOHN ROUND**



in the presence of -

Witness signature



Witness name

Witness address

Witness occupation

**SOLICITOR**  
**GRAY COURT**  
**99 SALTERGATE**  
**CHESTERFIELD**  
**S40 1LD**