



Registration of a Charge

Company name: **BRILLIANT RED DEVELOPMENTS LIMITED**

Company number: **NI646952**



X9GP07YO

Received for Electronic Filing: **29/10/2020**

Details of Charge

Date of creation: **28/10/2020**

Charge code: **NI64 6952 0001**

Persons entitled: **THE TRUSTEES OF THE BRILLIANT RED LIMITED SELF ADMINISTERED PENSION SCHEME**

Brief description:

Contains fixed charge(s).

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

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **LUCY R MANSHIP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: NI646952

Charge code: NI64 6952 0001

The Registrar of Companies for Northern Ireland hereby certifies that a charge dated 28th October 2020 and created by BRILLIANT RED DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 29th October 2020 .

Given at Companies House, Belfast on 29th October 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**

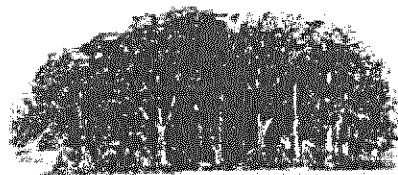
Job no 0093
Enrolled to State 28/10

DATE: 28TH OCTOBER 2020

BRILLIANT RED DEVELOPMENTS LIMITED (1)

THE TRUSTEES OF THE
BRILLIANT RED LIMITED SELF ADMINISTERED PENSION SCHEME (2)

DEBENTURE



This Debenture is made the 28th day of October 2020

BETWEEN

- (1) **BRILLIANT RED DEVELOPMENTS LIMITED** (NI646952) whose registered office is at 12 Carrickrovaddy Road Jerrettspass Newry Down Northern Ireland BT34 1SN (hereinafter referred to as the 'Borrower')
- (2) **PAUL REAVEY**
SHANE MEEHAN
BEECHWOOD TRUSTEESHIP & ADMINISTRATION LIMITED (05091033) whose registered office is at 6 Vantage Park High View Close Leicester LE4 9LJ being the trustees of the Brilliant Red Limited Self Administered Pension Scheme (hereinafter referred to as the 'Lender')

BACKGROUND

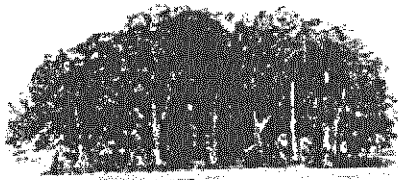
- (1) The Lender and the Borrower have effected the following loan agreements whereby the Lender has lent to the Borrower:

Date	Loan
28/10/2020	£43,000
	£43,000

- (2) A copy of the loan agreement is attached to this Debenture.
- (3) The purpose of this Debenture is to provide appropriate security for the loan detailed above together with any further loans that the Lender may make to the Borrower.

OPERATIVE PROVISIONS

- (1) The terms and conditions of the loan applicable to this Debenture are as detailed in the attached loan agreement.
- (2) The Lender reserves the right to appoint a receiver to the Borrower should the Borrower default on the terms of the loan.
- (3) It is hereby acknowledged that any appointed receiver shall have all powers to take possession and if appropriate sell the security provided.
- (4) The security offered by the Borrower to the Lender is by way of a fixed and floating charge over all assets of the Borrower.



- (5) The Borrower hereby certifies that the current value of the security offered to the Lender is sufficient to cover the loan being effected, and will provide an independent valuation to support this if required.
- (6) The Borrower accepts that the security offered cannot be disposed of in any way without the consent of the Lender unless in the normal course of business activities, and the Borrower undertakes to notify the Lender should the value of the security ever be less than the outstanding loan.
- (7) This Debenture will be registered with Companies House within 21 days of the effective date.

IN WITNESS WHEREOF this Debenture has been executed the day and year first before written

EXECUTED AS A DEED by the said
BRILLIANT RED DEVELOPMENTS LIMITED

Shane Meehan
.....
(DIRECTOR)

Shane Meehan
.....
(DIRECTOR)

EXECUTED AS A DEED by the said
PAUL REAVEY

In the presence of:

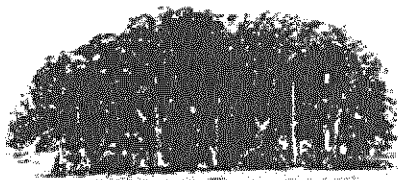
Avril Linden **AVRIL LINDEN**
.....
63 Drumbanagher way
Payntzpass
BT35 6SF
Office Manager

EXECUTED AS A DEED by the said
SHANE MEEHAN

In the presence of:

Avril Linden **AVRIL LINDEN**
.....
63 Drumbanagher way
Payntzpass
BT35 6SF
Office Manager

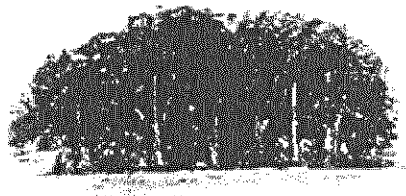
Shane Meehan
.....



EXECUTED AS A DEED by the said
BEECHWOOD TRUSTEESHIP & ADMINISTRATION LIMITED

Imanuel
.....
(DIRECTOR)

al Beed
.....
(DIRECTOR)



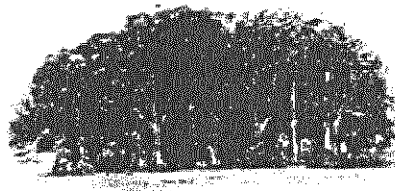
Job no 0094
Emailed to Shane
25/10

LOAN AGREEMENT

1. Name of Pension Scheme: Brilliant Red Limited Self Administered Pension Scheme
2. Name of Company to whom loan is granted: Brilliant Red Ltd (NI646952)
3. Amount of loan: £43,000.00
4. Source of funds between members:

Shane Meehan 100.00%
5. Date from which the loan is to run: 28th October 2020
6. Date on which loan is due for repayment: 27th October 2025
7. The loan is secured against the following asset(s):

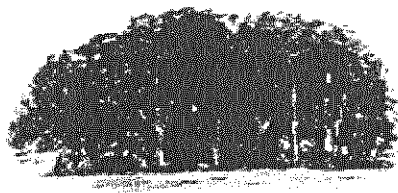
A Debenture on all assets of Brilliant Red Developments Ltd
8. Repayments are 5 equal annual payments of £8,886.00 pm with effect from 27th October 2021.
9. The Trustees and the Company agree that the loan may be repaid in full or part at the option of the Company at any time prior to the repayment date. The loan may be recalled by the Trustees upon one month's written notice to the Company.
10. Notwithstanding the provisions of paragraph 9 the loan shall be repayable immediately is:-
 - (i) The Company is in breach of the conditions of this agreement: or
 - (ii) The Company ceases to carry on business: or
 - (iii) The Company becomes insolvent or enter receivership: or
 - (iv) The funds are required to enable the Trustees to pay benefits which have already become due under the pension scheme
11. The Company hereby undertakes to maintain any and all assets used as security for this loan appropriately maintained and in good state of repair, except for general wear and tear as would be expected for the asset(s) in question.



12. The Company hereby undertakes not to dispose of any asset(s) used as security for this loan without the prior agreement of the Trustees unless in the normal course of business and providing the remaining security for the loan is covered by the remaining assets.
13. The Company undertakes to make any final balance payment that may be required to comply with the minimum interest payable as required by the Inland Revenue over the term of the loan.
14. The terms and conditions set out above have been accepted by the Company, and by the Trustees of the pension scheme.

Signature of the Trustees *Steve Medley* *Robbery*
.....
.....
.....
Date *28/10/20* *R. J. Beedon*
.....
.....
.....
on behalf of
Beechwood Trusteeship
& Administration Ltd

Signature of the Company *Steve Medley* *Robbery*
.....
.....
.....
Date *28/10/20*
.....



LOAN INTEREST CALCULATOR

LOAN AMOUNT: £43,000.00
TERM: 5 YEARS
INTEREST RATE: 1.10%
ANNUAL REPAYMENT: £8,886.00

YEAR	INTEREST	CAPITAL	BALLANCE
			£43,000.00
1	£473.00	£8,413.00	£34,587.00
2	£380.46	£8,505.54	£26,081.46
3	£286.90	£8,599.10	£17,482.35
4	£192.31	£8,693.69	£8,788.66
5	£96.68	£8,789.32	-£0.67

