



Registration of a Charge

Company name: **ROCKFORD ESTATES LIMITED**

Company number: **06345280**



X664GODS

Received for Electronic Filing: **10/05/2017**

Details of Charge

Date of creation: **05/05/2017**

Charge code: **0634 5280 0001**

Persons entitled: **B.M. SAMUELS FINANCE GROUP PLC**

Brief description:

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

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: **MATHIAS GENTLE PAGE HASSAN LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6345280

Charge code: 0634 5280 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th May 2017 and created by ROCKFORD ESTATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th May 2017 .

Given at Companies House, Cardiff on 11th May 2017

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

Debenture (Fixed and Floating Charge)

Dated 5th May 2017

B.M. Samuels Finance Group plc

and

Rockford Estates Limited

Debenture (Fixed and Floating Charge)

Dated 5th May 2017

Between

- (1) **B.M. Samuels Finance Group plc** (CN 01055337) whose registered office is at 314 Regents Park Road, Finchley, London N3 2JX (the **Lender**)
- (2) **Rockford Estates Limited** (CN 06345280) whose registered office is at The Coach House Lodge Farm, Lodge Lane, Cheslyn, Hay, South Staffordshire WS11 0LT (the **Company**)

OPERATIVE PROVISIONS:

1 Interpretation

1.1 In this Debenture:

Acts means the Law of Property Act 1925 and the Insolvency Act 1986 (or any statutory modification or re-enactment of those acts for the time being in force).

Administrator has the meaning given to it in clause 4.

Assets means the property, undertaking and assets of the Company expressed to be charged to the Lender now or hereafter under clause 2.

The Facility means the loan agreement between the Lender and the Company of even date whereby the Lender agreed to lend and the Company agreed to borrow the sum of £550,000 plus interest thereon, repayment of which is to be secured hereunder.

Lender shall include, unless the context otherwise requires, the Lender's successors and assigns.

Indebtedness means all the Company's present or future indebtedness to the Lender, whether solely or jointly with any other person or persons and all the Company's other liabilities whatever to the Lender, including (without limitation) indebtedness on account of money advanced, bills of exchange, promissory notes, obligations with respect to letters of credit, guarantees and indemnities, whether present, future, actual or contingent and whether or not matured or accrued due and whether incurred solely, severally or jointly with any other person and whether in sterling or in any other currency, together with interest, commission, charges and any other costs, charges and legal expenses (on a full indemnity basis) charged or incurred by the Lender and including those arising from the Lender perfecting or enforcing or attempting to enforce this Debenture or any other security (or any of its rights thereunder) held by the Lender from time to time.

Insolvency Event shall mean;

- a. a meeting of the members of the Company is convened for the purpose of considering a resolution to wind up the Company;
- b. such a resolution as is mentioned in paragraph (a) is passed;
- c. a petition for a winding up or an application for an Administration Order is made by the Company or its directors or is presented against the Company;

- d. a receiver (administrative or otherwise) is appointed over all or part of the Company's assets;
- e. the Company proposes or makes any general assignments, compositions or arrangement with or for the benefit of all or some of the Company's creditors;
- f. the Company suspends or threatens to suspend making payments to all or some of the Company's creditors;
- g. or the Lender has reasonable grounds for believing that any of the foregoing is imminent.

Property means all leasehold and freehold property referred to in clauses 2.1.1 and 2.1.2.

Receiver has the meaning given to it in clause 4.1.

- 1.2 Clause headings are for ease of reference only.

2 Charge

- 2.1 The Company hereby covenants on demand to pay or discharge the Indebtedness to the Lender. As security for the payment and discharge of the Indebtedness, the Company, as beneficial owner, hereby charges to the Lender, with full title guarantee:
 - 2.1.1 by way of legal mortgage, all freehold and leasehold property now vested in the Company, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;
 - 2.1.2 by way of fixed charge, all estates or interests in any freehold and leasehold property of the Company (not being property charged under clause 2.1.1) now and in the future vested in the Company, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;
 - 2.1.3 by way of fixed charge, all the goodwill and uncalled capital for the time being of the Company;
 - 2.1.4 by way of fixed charge, all book debts and other debts now and in the future due or owing to the Company;
 - 2.1.5 by way of fixed charge, all intellectual property rights, choses in action and claims now and in the future belonging to the Company;
 - 2.1.6 by way of floating charge, all the Company's present and future undertaking and assets, whatsoever and wherever, including (without limitation) all other property and assets not subject to a fixed charge under this Debenture.
- 2.2 Paragraph 14(2)(a) of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 2.1.6 which is a "qualifying floating charge" for the purposes of paragraph 14(1) of the Insolvency Act 1986.

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 its undertaking or assets;
 - 3.1.2 sell, transfer or otherwise dispose of its undertaking and other assets or any part of them, except by getting in and realising them in the ordinary and proper course of its business;

- 3.1.3 pull down or remove all or any part of the buildings forming part of the Property or sever, unfix or remove any of the fixtures on the Property nor (except for necessary repairs or the substitution of full value replacements) remove any plant and machinery from the Property;
- 3.1.4 deal with its book or other debts or securities for money except by getting in and realising them in the ordinary and proper course of its business, but so that this exception shall not permit the realisation of debts by means of block discounting or factoring; or
- 3.1.5 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Property or any part of it.

3.2 The Company shall:

- 3.2.1 promptly deposit with the Lender all deeds and documents of title and all insurance policies relating to the Assets;
 - 3.2.2 keep such of the Assets as are insurable comprehensively insured to the Lenders satisfaction in writing (and, if so required by the Lender, in the joint names of itself and the Lender) against loss or damage by fire and such other risks as the Lender may require, to their full replacement value and, where such insurance is not in joint names, procure that the Lender's interest is noted on all policies required under this clause 3.2.2;
 - 3.2.3 duly and promptly pay all premiums and other moneys necessary for maintaining the insurances required under clause 3.2.2 and on demand produce the insurance policies and premium receipts to the Lender;
 - 3.2.4 keep all buildings and all plant, machinery, fixtures, fittings and other effects in good repair and working order;
 - 3.2.5 pay into its account with Barclays Bank Plc (or such other account as the Lender may designate by notice to the Company from time to time) all moneys which it may receive in respect of the book debts and other debts charged by clause 2.1.4 and except with the Lenders prior written consent, not make any withdrawals from the account;
 - 3.2.6 promptly notify the Lender or 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 its Assets and, if any such official is appointed, of his appointment;
 - 3.2.7 conduct and maintain its business operations and property so as to comply in all respects with all applicable Environmental laws and notify the Lender promptly and in reasonable detail of any claim, notices or communications in respect of any violation or potential violation of an Environmental Law.
 - 3.2.8 comply in all respects with the terms of the facility.
- 3.3 If the Company fails to perform any of its obligations under clauses 3.2.2, 3.2.3 or 3.2.4, 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 Company on demand.

4 Receiver

- 4.1 At any time after the Lender's demand for payment from the Company of any Indebtedness (or if so requested by the Company) or on or following the occurrence of an Insolvency event, the Lender may appoint by writing any person or persons to be an administrative receiver or a receiver and manager or receivers and managers (the Receiver, which expression shall include any substituted receiver(s) and manager(s) of all or any part of the Assets) or appoint an Administrator ("the Administrator") of the Company in accordance with paragraph 14 of Schedule B1 of the Insolvency Act 1986. Without limiting the Lender's

rights under this clause 4.1 or at law, the Lender may, whether or not any demand has been made for payment of the Indebtedness, appoint a Receiver or an Administrator if the Lender becomes aware of any of the matters referred to in clause 3.2.7 or if the security created by this Debenture shall be in jeopardy.

- 4.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 4.3 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:
 - 4.3.1 to take possession of collect and get in all or any part of the Assets and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit;
 - 4.3.2 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 Assets;
 - 4.3.3 to 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;
 - 4.3.4 to take, continue or defend any proceedings and make any arrangement or compromise which the Lender or he shall think fit;
 - 4.3.5 to make and effect all repairs, improvements and insurances;
 - 4.3.6 to appoint managers, officers and agents for any of the above purposes, at such salaries as the Receiver may determine;
 - 4.3.7 to call up any of the Company's uncalled capital;
 - 4.3.8 to promote the formation of a subsidiary company or companies of the Company, so that such subsidiary may purchase, lease, license or otherwise acquire interests in all or any part of the Assets; and
 - 4.3.9 to do all other acts and things which he may consider to be incidental or conducive to any of the above powers.
- 4.4 Any moneys received under this Debenture shall be applied:
 - 4.4.1 first, in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender or the Receiver and of the remuneration of the Receiver;
 - 4.4.2 secondly, in or towards satisfaction of the Indebtedness in such order as the Lender shall determine; and
 - 4.4.3 thirdly, the surplus (if any) shall be paid to the person or persons entitled to it.
- 4.4 The Lender shall not be entitled to appoint a Receiver as a result only of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under Section 1A of and Schedule A1 to the Insolvency Act 1986.

5 Miscellaneous

- 5.1 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 Company without the Lender's prior written consent.

- 5.2 By notice in writing to the Company, the Lender may at any time convert the floating charge created by clause 2.1.6 into a specific charge over any 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 Company at its expense shall at any time on the Lender's request promptly execute and deliver to the Bank any other or further mortgage, charge or other instrument conferring a fixed charge on any of its Assets (including any of the Assets charged by clause 2.1.6) or such other charge as the Lender may in its discretion think fit for securing the Indebtedness.
- 5.3 This Debenture shall be:
- 5.3.1 a continuing security to the Lender, notwithstanding any settlement of account or other matter or thing whatever;
- 5.3.2 without prejudice and in addition to any other security for the Indebtedness (whether by way of mortgage, equitable charge or otherwise) which the Lender may hold now or hereafter on all or any part of the Assets; and
- 5.3.3 in addition to any rights, powers and remedies at law.
- 5.4 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 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.
- 5.5 No failure or delay on the Lender's part in the exercise of any of its rights, powers and remedies (in this clause 5 right(s)) 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.
- 5.6 The Lender may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Indebtedness or any other security or guarantee for the Indebtedness without derogating from the Company's liabilities or the Lender's rights under this Debenture.
- 5.7 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 Assets.
- 5.8 The Company shall, on demand by the Lender, execute and deliver all transfers, mandates, assignments, deeds or other documents as the Lender may require to perfect its rights under the Debenture and to give effect to any sale or disposal of any of the Assets and otherwise give effect to the intent of the Debenture.
- 5.9 The Lender shall not be entitled to convert the floating charge created by clause 2.1.6 into a fixed charge as a result only of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under Section 1A of Schedule A1 to the Insolvency Act 1986.
- 5.10 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.
- 5.11 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.

6. Consolidation

The restriction on the right of consolidation mortgage securities which is contained in Section 93 of the Law of Property Act 1925 shall not apply to this security.

7. Power of Attorney

By way of security, the Company hereby irrevocably appoints the Lender and any Receiver jointly and severally as its attorney, with full power of 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.

8. Costs

All costs, charges and expenses incurred by the Lender and all other moneys paid by the Lender or the Receiver in perfecting or otherwise in connection with this Debenture and all costs of the Lender or the Receiver of all proceedings for enforcement of this Debenture shall be recoverable from the Company as a debt, may be debited to any account of the Company, bear interest accordingly and shall be charged on the Assets.

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

- a. Any demand, notice or other communication by the Lender may be delivered personally to the Company or sent to the Company by post, telemesssage, cable, telex or telecopier 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 Company 24 hours after posting (where sent by first class prepaid post) immediately upon such delivery (where delivered personally) and immediately on sending (where sent by telemesssage, cable, telex or telecopier) whether or not it is actually received.
- b. Any notice from the Company to the Lender shall be served by first class prepaid recorded delivery post or by tested telex sent to the Lender at its address set out above or such other address notified to the Company.

11. Law

This Debenture shall be governed by and construed in accordance with English law.

Signed as a Deed by the said
ROCKFORD ESTATES LIMITED
in the presence of:-

} N. Pyramides

Director

Secretary/Director



