



**Registration of a Charge**

Company Name: **VENSON AUTOMOTIVE SOLUTIONS LIMITED**

Company Number: **02714185**



Received for filing in Electronic Format on the: **20/09/2022**

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**Details of Charge**

Date of creation: **31/08/2022**

Charge code: **0271 4185 0112**

Persons entitled: **PEAC (BF1) LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating 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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **PEAC (BF1) LIMITED**



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

Company number: 2714185

Charge code: 0271 4185 0112

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st August 2022 and created by VENSON AUTOMOTIVE SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th September 2022 .

Given at Companies House, Cardiff on 21st September 2022

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**



## Assignment and charge of sub lease agreements

This deed is dated 31st August 2022

**Between**

- (1) **Lessee** Venson Automotive Solutions Limited incorporated in England and Wales with company number 02714185  
of  
Venson House, 1 A C Court, High Street, Thames Ditton, Surrey, KT7 0SR
- (2) **Lessor** PEAC (BF1) LIMITED (incorporation number 2258851), incorporated in England and Wales, of Inspired, Easthampstead Road, Bracknell, RG12 1YQ

### 1. Definitions

In this deed the following expressions have the meanings respectively stated against them:-

<b>Agreement</b>	an agreement under which the Lessee lets or hires the Asset(s) to a customer.
<b>Asset(s)</b>	items or assets owned by the Lessor and let or hired by the Lessor to the Lessee under a Principal Agreement with or without an option to purchase.
<b>Business Day</b>	a day (other than a Saturday or Sunday) on which the Lessor is ordinarily open to effect commercial leasing (or financing) business transactions of the kind secured by this deed.
<b>CRA</b>	means the Consumer Rights Act 2015 together with all subordinate and related legislation and regulations, in each case as the same may be amended or replaced from time to time.
<b>Demand</b>	a notice demanding payment of and/or discharge and/or provision for any of the Secured Obligations as served on the Lessee by the Lessor (or anyone on its behalf).
<b>DVLA</b>	Driver and Vehicle Licensing Agency
<b>FCA</b>	Financial Conduct Authority
<b>FSMA</b>	means the Financial Services and Markets Act 2000 together with all subordinate and related legislation and regulations, in each case as the same may be amended or replaced from time to time.
<b>GDPR</b>	means the General Data Protection Regulation together with all subordinate and related legislation and regulations, in each case as the same may be amended or replaced from time to time.

<b>KYC</b>	means know your customer.
<b>MLR</b>	means the Money Laundering Regulations 2017 together with all subordinate and related legislation and regulations, in each case as the same may be amended or replaced from time to time.
<b>NI Agreement</b>	any Agreement or Specified Agreement expressed to be governed by the laws of Northern Ireland.
<b>PEAC Group</b>	means PEAC Holdings (UK) Limited and any of its Subsidiaries.
<b>PCA</b>	means the Proceeds of Crime Act 2002 together with all subordinate and related legislation and regulations, in each case as the same may be amended or replaced from time to time.
<b>Principal Agreement</b>	any lease agreement or lease purchase agreement or similar document entered into between the Lessor and the Lessee from time to time under which asset(s) is or are supplied, let or hired to the Lessee.
<b>Receiver</b>	a receiver or receivers appointed under this deed.
<b>Secured Obligations</b>	all of the monies, obligations and liabilities of the Lessee described in clause 7 below or otherwise due, owing or incurred by the Lessee to the Lessor or any person for whom the Lessor is acting as agent (whether disclosed or not).
<b>Secured Property</b>	the Agreements or any of them together with all of the other property, monetary claims, rights and assets respectively referred to in or otherwise assigned or charged by clause 8 below.
<b>Sterling and £</b>	mean the lawful currency for the time being of the UK.
<b>Subsidiary</b>	means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006.
<b>Vehicle Tax</b>	means the vehicle excise duty paid to the DVLA in relation to the Assets.

## 2. Interpretation

In this deed the singular includes the plural. If the Lessee is two or more persons, that expression includes all such persons (and each of them) and their liability under this deed is joint and several. The rights and obligations of the Lessee under this deed are personal to the Lessee and shall not be capable of being assigned or transferred. The Lessor may at any time sell, assign, novate, securitise or otherwise transfer all or part of its rights and/or obligations in respect of this assignment and charge to any person at any time (a "**Transferee**"). The Lessee consents to the disclosure by the Lessor of any information and documentation directly or indirectly concerning this assignment and charge to any prospective or actual Transferee. The Lessee may not assign or otherwise transfer any of its rights or obligations under this assignment and charge.

## 3. Construction

The marginal notes included in this deed are for ease of reference only and do not affect the construction of this deed.

References to statutory provisions are to provisions of England and Wales statutes and/or Northern Ireland statutes and include references to amended, extended or re-enacted versions or (where such a statute is replaced by an

equivalent or substituted provision) as a reference to such replacement or substituted provision.

References to the Lessee and the Lessor shall include references to their respective successors and permitted assigns or transferees.

The benefit of this deed and the security created hereby shall be available for the benefit of the Lessor's successors and assigns and any company for which the Lessor may be acting as agent (whether disclosed or not).

The expression company includes any company or corporation irrespective of its jurisdiction of incorporation and a limited liability partnership established under the Limited Liability Partnerships Act 2000 and in the case of a partnership established in Northern Ireland under the Limited Liability Partnership Regulations (Northern Ireland) 2004.

#### **4. Permission to Let**

The Lessor has permitted the Lessee to let or hire the Asset(s) subject to certain terms and conditions separately specified by the Lessor.

#### **5. Independent security**

Each of the mortgages, assignments or fixed charges created by clause 8 below are to be construed as separate and individual mortgages, assignments or fixed charges as if each right and asset referred to were separately mortgaged, assigned or charged by fixed charge in its own independent clause such that if any individual right or asset is, as a matter of law, charged by only a floating charge then this will not prejudice the fixed security over any other rights or assets mentioned in the same clause, sub-clause or paragraph.

#### **6. No prejudice to title rights**

The Lessee acknowledges that the Lessor is the owner of the Asset(s) and accordingly retains all of the rights of an owner under any Principal Agreement to terminate the same (where permitted to do so by its terms or at law) and to claim all of its rights as owner in relation to any hirer under any Agreement without such rights being prejudiced or affected by the creation of any security under this deed.

#### **7. Covenant to pay**

- 7.1 The Lessee agrees that it will on demand in writing made to the Lessee pay or discharge to the Lessor all monies and liabilities which shall for the time being (and whether on or at any time after such demand) be due, owing or incurred to the Lessor by the Lessee whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety and including interest, discount, commission and all legal and other costs, charges and expenses incurred by the Lessor in preserving, protecting or enforcing this deed with value added tax (if any) thereon and so that interest shall be computed and compounded as well after as before any demand made or judgment obtained hereunder. All amounts payable under this covenant and any other term of this deed must be paid without any set off, deduction or counterclaim of any kind and all legal costs incurred by the Lessor are recoverable on a full indemnity basis as between a solicitor and its own client.
- 7.2 The Lessor may at any time and from time to time without notice (but shall not be obliged to) set off any obligation which is due and payable by the Lessee to the Lessor and/or any other member of the PEAC Group and is unpaid against any obligation (whether or not matured) owed by the Lessor and/or any other member of the PEAC Group to the Lessee, regardless of the place of payment, booking branch or currency of either obligation.
- 7.3 If the obligations are in different currencies, the Lessor may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set off and if when converted it leaves the Lessor with less than the amount due the Lessee must make good the amount of the shortfall on demand.

- 7.4 The Lessor may in its absolute discretion estimate the amount of any liability of the Lessee which is contingent or unascertained and thereafter set off such estimated amount and no amount shall be payable by the Lessor to the Lessee unless and until all Secured Obligations have been ascertained and fully repaid or discharged.

## **8. Charge**

As security for the Secured Obligations the Lessee charges with full title guarantee (and in the case of the NI Agreements, the Lessee charges as beneficial owner) in favour of the Lessor by way of first fixed charge:

- 8.1 all its rights, title and interest in all present and future Agreements including the right to be paid all amounts due thereunder and together with the benefit of all guarantees, indemnities, negotiable instruments, securities and insurance policies taken out by the Lessee in respect of such Agreements or the hire of the Asset(s) thereunder and of any supplemental or collateral agreement entered into by the Lessee under which the Lessee undertakes to maintain or service Asset(s) let or hired under an Agreement;
- 8.2 As further security for the payment and discharge of the Secured Obligations the Lessee hereby grants in favour of the Lessor a floating charge over all its rights, title and interest in all present and future Agreements including the right to be paid all amounts due thereunder and together with the benefit of all guarantees, indemnities, negotiable instruments, securities and insurance policies taken out by the Lessee in respect of such Agreements or the hire of the Asset(s) thereunder and of any supplemental or collateral agreement entered into by the Lessee under which the Lessee undertakes to maintain or service Asset(s) let or hired under an Agreement.

## **9. Release**

Upon the Lessor being satisfied that all of the Secured Obligations have been unconditionally and irrevocably paid and discharged in full, it will, at the request of the Lessee, release the Secured Property from the security created by this deed.

## **10. Covenants by the Lessee**

The Lessee covenants with the Lessor during the continuance of this security:

### **10.1 Payments to Lessee**

The Lessee agrees to procure that all amounts payable under or in respect of the Agreements will be paid into its normal current or operational account unless and until the Lessor directs otherwise (at which point all further monies received will be paid to such account as the Lessor may direct).

### **10.2 Not to Encumber**

Not to create any further mortgage or charge whatsoever on the Secured Property or to sell the Secured Property or to deal with any moneys payable under or in respect of the Secured Property otherwise than in accordance with the terms of this deed.

10.3 In relation to each Agreement, the Lessee shall, at all times and at its cost and expense, comply with all applicable provisions of the FSMA, PCA, MLR, GDPR and any guidance issued by a relevant authority or any requirement by the Lessor in respect of anti-money laundering and data protection and in addition the Lessee will **comply with the Lessor's KYC procedures as may be notified by the Lessor to the Lessee** from time to time and the Lessee will, if requested by the Lessor, provide the Lessor with full copies of all items required from the customer under an Agreement in order to satisfy the PCA, MLR, GDPR requirements and KYC.

That no Agreement is or will become regulated by the Consumer Credit Act 1974 and that the Lessee will not enter into any Agreement which is subject to the Consumer Credit Act 1974.

## 11. Insolvency

### 11.1 Powers arise

The power of sale and other powers conferred by the Law of Property Act 1925 (and as applicable in respect of any NI Agreements, the Conveyancing Acts 1881 and 1911), as varied or extended by this deed, each arise on the date of this deed and shall be immediately exercisable at any time after a Demand shall have been served. Section 103 of the Law of Property Act 1925 (and as applicable in respect of any NI Agreements, sections 17 and 20 of the Conveyancing Act 1881) shall not apply to the security created by this deed or any sale made by virtue hereof and any such sale may be made on such terms as the Lessor or any Receiver may think fit.

### 11.2 Appointment of a Receiver

At any time after a Demand has been served or at the request of the Lessee, the Lessor may in writing appoint any person or persons to be a Receiver (with the power to authorise joint Receivers to exercise their powers jointly or severally) and may remove any Receiver and appoint another or others in his or their place. Any Receiver's powers shall include (but not be limited to) the power to:-

- i) collect and pay to the Lessor all sums due from any one or more of the following:-
  - (a) any hirer or sub-lessee under any of the agreements comprised in the Secured Property;
  - (b) any guarantor or indemnifier under any contract of guarantee or indemnity given in connection with any of the Secured Property;
  - (c) any insurer in respect of the Asset(s) or its (or their) use; and
  - (d) any Vehicle Tax
- ii) enforce by legal proceedings or other lawful act or procedure the duties and obligations imposed upon the parties to any agreement comprised in the Secured Property and otherwise to institute and defend legal proceedings generally in relation to the Secured Property;
- iii) give all such notices as he may consider expedient by reason of the acts and omissions of any of the parties to any agreement comprised in the Secured Property and to receive notices under any such agreement;
- iv) sell or concur in selling any of the Secured Property on such terms and conditions as he shall think fit and to carry any such sale into effect in the name and on behalf of the Lessee;
- v) make any arrangement or compromise or settlement which he or the Lessee shall think fit;
- vi) appoint managers, officers and agents for any of the above purposes at such salaries as he may determine and to dismiss them;
- vii) carry on manage or concur in carrying on and managing the business of the Lessee or any part of it in so far as the same relates to the Secured Property, to perform any obligation of the Lessee relating to such matters, to exercise all rights, duties and powers of the Lessee in connection with the Secured Property, to raise or borrow any money that may be required upon the security of the whole or any part of the Secured Property;
- viii) do all such other acts and things as he may consider incidental or conducive to any of the matters or above powers and to make any arrangements with regard to the Secured Property which he considers expedient; and

- viii) have access to and make use of the premises plant equipment and accounting and other records of the Lessee and the services of its staff for all or any of the above purposes.

In addition to all powers given above or under statute, a Receiver will also have the right to exercise all powers in relation to the Secured Property which are or would be exercisable by an administrative receiver and which are set out in Schedule 1 to the Insolvency Act 1986 (and in Schedule 1 of the Insolvency (Northern Ireland) Order 1989 (even though the Receiver is not appointed as and is not an administrative receiver and whether or not it could as a matter of law be appointed as one) and without being restricted in any way by any of the other provisions of this deed. Any Receiver shall be deemed to be the agent of the Lessee and not of the Lessor.

#### 11.3 Lessor's powers

At any time after a Demand has been served the Lessor may by itself or its servants or agents (without appointing a receiver) exercise all or any part of the powers conferred on a Receiver above or by statute and so that the Lessor shall not as a result become liable to account as a mortgagee in possession.

#### 11.4 Further powers of Indulgence by Lessor

The Lessor may at any time from time to time without discharging or in any way affecting the security created by this deed or the rights of the Lessor against the Lessee under this deed grant time or any other indulgence to the Lessee.

### 12. Further Assurances

The Lessee covenants with the Lessor that the Lessee shall at any time and from time to time, if and when required by the Lessor so to do, execute to the Lessor or as the Lessor shall direct, such further deeds, assignments and documents as the Lessor shall require over or in relation to all the Lessee's rights title and interest in the Secured Property to further secure the Secured Obligations, such deeds and documents to be prepared by or on behalf of the Lessor at the cost of the Lessee and to be in such form as the Lessor may require.

### 13. Attorney

As security for the performance of its obligations and liabilities under this deed, the Lessee hereby irrevocably appoints the Lessor and any Receiver jointly and severally as its attorney (with full power to substitute any other person for the Lessor) and in the Lessee's name to sign, seal, deliver and otherwise perfect any deed, assurance or agreement and do anything which may be required in order to perfect or enforce the security created or intended to be created by this deed or for any other purpose under or in connection with this deed.

### 14. Protection of other Securities of the Lessor

Nothing in this deed shall operate so as to merge or otherwise prejudice or affect any bill, note, agreement, guarantee, mortgage or other security which the Lessor may from time to time have for any money intended to be hereby secured (whether from the Lessee or any other person) or any right or remedy of the Lessor under any of them.

### 15. Certificate of Officer of Lessor as Evidence

A certificate by the Secretary or other officer of the Lessor as to the money and liabilities for the time being due or incurred to the Lessor from or by the Lessee shall be conclusive evidence against the Lessee in any legal proceedings.

### 16. Continuing Security



This deed shall be a continuing security and shall not be considered satisfied, discharged or redeemed by any intermediate payment or satisfaction of the whole or any part of the monies and obligations due, owing or incurred to the Lessor.

#### **17. Consolidation**

If the Lessor has from the Lessee security over any other property of the Lessee, the Lessee may not redeem such other security or the security constituted by this deed alone without the prior written consent of the Lessor. Section 93 of the Law of Property Act 1925 (which restricts the consolidation of mortgages) and sections 17 and 20 of the Conveyancing Act 1881 will not apply to the security constituted by this deed.

#### **18. Severance**

Each of the provisions of this deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid illegal or unenforceable, the validity legality and enforceability of the remaining provisions of this deed shall not in any way be affected or impaired thereby.

#### **19. Entire agreement**

This deed constitutes the entire agreement and understanding between the Lessor and the Lessee in relation to its subject matter. It supersedes any prior promises, representations and undertakings or implications whether made orally or in writing by the Lessor which may not be relied upon once this deed has been entered into. All and any liability for any prior representations made by the Lessor or any other person to the Lessee or anyone acting on its behalf is expressly excluded even if made negligently or carelessly.

#### **20. Notices**

21.1 Every notice, request or other communication under or relating to this deed shall:

- (a) be in writing delivered personally or by prepaid first class letter or by electronic mail or other electronic means as agreed between the Lessor and the Lessee;
- (b) be deemed to have been received by the Lessee when delivered personally or 48 hours after it has been sent by first class post or, in the case of electronic mail, at the time of transmission (provided that if the date of transmission is not a Business Day or the time of the transmission is after 18.00 on a Business Day it shall be deemed to have been received at the opening of business on the next Business Day); and
- (c) be sent (i) to the Lessee at the address advised to the Lessor, and (ii) to the Lessor at the address advised to the Lessee from time to time or to such other address in England as may be notified in writing by the relevant party to the other.

All notices, requests and communications to the Lessor shall be effective only on actual receipt by the Lessor in readable form at the address specified by the Lessor.

#### **21. Disclosure of Information**

The Lessor may disclose any information relevant to this assignment and charge in the Lessor's possession relating to the Lessee and the Assets to:

- (a) the Lessee and any other person who has given a guarantee or security relating to the Secured Obligations;
- (b) any member of the PEAC Group and any of its or their officers, directors, employees, professional advisers, auditors and any delegate, agent, manager, administrator, nominee, attorney, trustee or custodian;
- (c) any credit reference or rating agency or fraud prevention agency or company;

- (d) HPI Limited and to any credit broker concerned;
- (e) any person who may otherwise enter into contractual relations with the Lessor in relation to this assignment and charge;
- (f) anyone the Lessor considers to be or likely to be involved in an assignment or transfer or possible assignment or transfer of all or any of the rights and/or obligations in respect of this assignment and charge, in whole or in part, including any person or persons (i) in connection with a securitisation of all or any part of the lease or loan assets of any member of the PEAC Group from time to time or (ii) who may otherwise enter into contractual relations with any member of the PEAC Group in connection with this assignment and charge;
- (g) anyone to whom information is required or requested to be disclosed by any court of competent jurisdiction or governmental, banking, taxation or other regulatory authority or similar body; and
- (h) anyone to whom information is required or requested to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes.

## 22. Governing law

This deed and all non-contractual obligations arising out of or in connection with it, are governed by English law and the Lessee submits to the exclusive jurisdiction of the English Courts provided that, to the extent that any matters herein relating to the NI Agreements (including, without limitation the creation and enforcement of security over such agreements and their related rights are governed by and construed in accordance with the laws of Northern Ireland) and any terms and expressions herein which are particular to the laws of Northern Ireland shall be governed and construed in accordance with the laws of Northern Ireland.

## 23. Jurisdiction

Clause 23 above is for the benefit of the Lessor only. As a result, it does not prevent the Lessor from taking proceedings relating to any dispute relating to this deed in any other courts with jurisdiction. To the extent allowed by law the Lessor may take concurrent proceedings in any number of jurisdictions.

**This deed** has been executed as a deed and it has been delivered on the date stated at the beginning of this deed.

## Execution block

Executed as a deed by Venson Automotive Solutions Limited acting by:

Signature of director \_\_\_\_\_  
DocuSigned by: 

Full name (please PRINT) \_\_\_\_\_  
**Samantha Roff**

Signature of director/company secretary \_\_\_\_\_  
DocuSigned by: 

Full name (please PRINT) \_\_\_\_\_  
**Mark Gerard**