



Registration of a Charge

Company name: **MASON & VAUGHAN GROUP LTD**
Company number: **08155816**



X6EV1LFS

Received for Electronic Filing: **13/09/2017**

Details of Charge

Date of creation: **12/09/2017**
Charge code: **0815 5816 0001**
Persons entitled: **MVG HOLDINGS LIMITED**
Brief description: **ALL LAND VESTED IN OR CHARGED TO THE COMPANY OWNED NOW OR IN THE FUTURE INCLUDING ALL FIXTURES AND FITTINGS ATTACHED TO THAT LAND AND ALL RENTS RECEIVABLE FROM ANY LEASE GRANTED OUT OF THAT LAND INCLUDING ANY INTEREST IN HERITABLE, FREEHOLD OR LEASEHOLD LAND OWNED BY THE COMPANY AND ALL INTELLECTUAL PROPERTY OWNED BY THE COMPANY. FOR MORE DETAILS PLEASE REFER TO THE INSTRUMENT.**

Contains fixed charge(s).

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: **CARL MILLS**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8155816

Charge code: 0815 5816 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th September 2017 and created by MASON & VAUGHAN GROUP LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th September 2017 .

Given at Companies House, Cardiff on 15th September 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

Company: Mason & Vaughan Group Ltd a company registered in England and Wales with registered number 08155816 whose registered office is at Ground Floor Ocean House, Towers Business Park, Wilmslow Road, Manchester, England, M20 2LY.

Lender: MVG Holdings Ltd (a company registered in England and Wales with registered number 10394374 whose registered office is at Ground Floor Ocean House, Towers Business Park, Wilmslow Road, Manchester M20 2LY.

Date:

1. Secured Obligations

The Company will pay to the Lender all the Secured Obligations when the same are due for payment. The **Secured Obligations** are all present and future monies, obligations and liabilities owed by the Company to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever (including, without limitation, those arising under this debenture) together with all interest accruing in respect of such monies or liabilities and include any expenses the Lender or a receiver incur (on a full indemnity basis) in connection with the **Assets** charged by Clause 2. References to Assets include any part of them and/or taking, perfecting, protecting, enforcing or exercising any power under this debenture.

2. Charge

The Company, as a continuing security for the payment and discharge of the Secured Obligations and with full title guarantee, gives to the Lender:

- 2.1 a fixed charge over the following property of the Company, owned now or in the future:
 - 2.1.1 all Land vested in or charged to the Company, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land. References to **Land** are to any interest in heritable, freehold or leasehold land;
 - 2.1.2 all plant equipment and machinery, including any associated warranties and maintenance contracts;
 - 2.1.3 all book and other debts now or at any time due or owing to the Company;
 - 2.1.4 all the goodwill of the Company's business;
 - 2.1.5 any uncalled capital;
 - 2.1.6 all stock, shares and other securities held by the Company at any time and all income and rights relating to those stocks, shares and securities;
 - 2.1.7 all intellectual property, licences, claims, insurance policies, proceeds of any insurance (including all claims and all returns of premium in connection with each insurance policy) and any other legal rights;
 - 2.1.8 the benefit of any hedging arrangements, futures transactions or treasury instruments;
 - 2.1.9 all licences, consents and authorisations (statutory or otherwise) held or required in connection with the Borrower's business or the use of any assets, and all rights in connection with them;
 - 2.1.10 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to any property; and

- 2.1.11 all monies from time to time standing to the credit of its accounts with any bank, financial institution or other person, together with all other rights and benefits accruing to or arising in connection with each account (including, but not limited to, entitlements to interest).
- 2.2 a floating charge over all the other property, assets and rights of the Company owned now or in the future which are not subject to an effective fixed charge under this deed or under any other security held by the Lender. Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by this clause 2.2.

3. Restrictions

The Company will not, without the Lender's consent:

- 3.1 permit or create any mortgage, standard security, charge or lien on the Assets;
- 3.2 dispose of the Assets charged by Clause 2.1;
- 3.3 dispose of the Assets charged by Clause 2.2, other than in the ordinary course of business;
- 3.4 call on, or accept payment of, any uncalled capital;
- 3.5 issue any new shares or stock;
- 3.6 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Company will not realise its book and other debts by means of invoice discounting or factoring arrangements;
- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting; or
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

4. Assets Undertakings

The Company will:

- 4.1 permit the Lender at any time on reasonable prior notice to inspect the Assets.
- 4.2 keep all Assets of an insurable nature comprehensively insured to the Lender's reasonable satisfaction for its full reinstatement cost. In default, the Lender may arrange insurance at the Company's expense.
- 4.3 hold on trust for the Lender all proceeds of any insurance of the Assets. The Company will apply the proceeds in making good the relevant loss or damage, or after the security created by this deed has become enforceable to reduce the Secured Obligations.
- 4.4 where required by the Lender, deposit with the Lender all insurance policies (or copies where the Lender agree), and all deeds and documents of title relating to the Assets.
- 4.5 keep the Assets in good condition fair wear and tear excepted.
- 4.6 not, without the Lender's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.

- 4.7 pay all the money the Company receives in respect of book and other debts into an account specified by the Lender.

5. Conversion of Floating Charge to Fixed Charge

- 5.1 The Lender may by notice convert the floating charge on any of the Assets into a fixed charge. Following this notice, the Company will not dispose of the affected Assets without the Lender's consent.

- 5.2 The floating charge will become a fixed charge if an administrator of the Company is appointed.

6. Provision of Financial Information

The Company (at its own cost) will provide to the Lender such financial information about the Company (including its future prospects) as the Lender may reasonably request from time to time and consents to the Lender discussing any matters relating to its financial stratus with its accountants, bankers or other funders or creditors of the Company as the Lender see fit from time to time.

7. Possession and Exercise of Powers

- 7.1 The Lender does not have an immediate right to possession of the Assets or their income (and will not be considered to be taking possession if they enter to inspect or repair the Assets). The Company will continue in possession until the Lender takes possession.

- 7.2 The Lender may take possession and enforce this deed without further delay if:

- 7.2.1 the Company materially breaches the terms governing the Secured Obligations or the Lender lawfully demands payment of any of the Secured Obligations and such demand is not satisfied by the Company forthwith.

- 7.2.2 the Company asks the Lender, or the Lender receives notice of intention, to appoint an administrator or an administration application is made.

- 7.2.3 a meeting is called or a petition is presented for liquidation of the Company.

- 7.2.4 any security held by any party other than the Lender is enforced in respect of any assets of the Company.

- 7.3 Any purchaser or third party dealing with the Lender or a receiver may assume that the Lender's powers have arisen and are exercisable without proof that demand has been made.

- 7.4 The Lender will not be liable to account to the Company for any money not actually received by the Lender.

8. Appointment of Receiver or Administrator

The Lender may, whenever it is entitled to enforce this deed under clause 7.2 above, appoint or remove a receiver or receivers of the Assets, or appoint an administrator of the Company. If the Lender appoints a receiver, the Lender may fix and pay the receiver's fees and expenses. The receiver will be the Company's agent and the Company (and not the Lender) will be responsible for the acts, defaults and remuneration of the receiver.

9. Powers of the Lender and Receivers

- 9.1 The Lender or any receiver may:

- 9.1.1 carry on the Company's business.

- 9.1.2 enter, take possession of, and/or generally manage the Assets.
- 9.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
- 9.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References to Land or Assets include land or property that is purchased by the Lender or a receiver under this power.
- 9.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Assets without restriction, including disposing of any fixtures separately from the Land.
- 9.1.6 complete any transactions by executing any deeds or documents in the name of the Company.
- 9.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 9.1.8 insure the Assets and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 9.1.9 call up any uncalled capital with all the powers conferred by the Company's articles of association.
- 9.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 9.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 9.1.12 do any acts which the Lender or a receiver consider to be incidental or beneficial to the exercise of their powers.
- 9.2 A receiver may borrow and secure the repayment of any money, in priority to the Secured Obligations.
- 9.3 Joint receivers may exercise their powers jointly or separately.
- 9.4 A receiver will first apply any money received from the Assets towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 9.5 The Lender may exercise any of his powers even if a receiver has been appointed.
- 9.6 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, the Assets. Otherwise the Lender will only exercise those rights as instructed by the Company.
- 9.7 The Lender may set off any amount due from the Company against any amount owed by the Lender to the Company. The Lender may exercise this right, without prior notice, both before and after demand.

10. Application of Payments and Clawback

The Lender may apply any payments received for the Company to reduce any of the Secured Obligations, as the Lender decides. If the Lender considers that an amount paid by the Borrower in respect of the Secured Obligations 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 deed.

11. Preservation of Other Security and Rights and Further Assurance

- 11.1 This deed is in addition to any other security or guarantee for the Secured Obligations held by the Lender now or in the future. The Lender may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Lender's other rights.
- 11.2 On request, the Company will execute any deed or document, or take any other action required by the Lender, to perfect or enhance the Lender's security under this deed.

12. Power of Attorney

To give effect to this deed and secure the exercise of any of their powers, the Company irrevocably appoints the Lender, and separately any receiver, to be the Company's attorney (with full power of substitution and delegation), in the Company's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings. The appointment contained in this Clause is effective immediately but shall only be enforceable after the security created by this deed has become enforceable.

13. Consents, Notices and Demands

- 13.1 All consents, notices and demands must be in writing.
- 13.2 The Lender may deliver a notice or demand to the Company at its registered office or at the contact details last known to the Lender.
- 13.3 A notice or demand signed by the Lender will be effective at the time of personal delivery; on the second business day after posting; or, if by fax or email, at the time of sending, if sent before 6.00 p.m. on a business day or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 13.4 A notice from the Company to the Lender will be effective on receipt by the Lender.

14. Transfers

The Lender may allow any person to take over any of its rights and duties under this deed. The Company authorises the Lender to give that person or its agent any financial or other information about the Company.

15. Third Party Rights

Except as expressly provided elsewhere in this deed, a person who is not a party to this deed 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 deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

15. Counterparts

- 15.1 This deed 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.

16. Law

- 16.1 English law applies to this deed and the English courts have exclusive jurisdiction.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Signed as a deed by

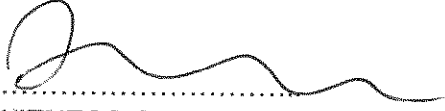
Mason & Vaughan Group Ltd

acting by Carl William Mills a director,



Director

in the presence of:



WITNESS SIGNATURE:

WITNESS NAME: JENNIFER TAPPIN

WITNESS ADDRESS: OCEAN HOUSE, TOWERS BUSINESS PARK,
DIDSBURY, M20 2Y4

WITNESS OCCUPATION: OPERATIONS MANAGER.

Signed as a deed by

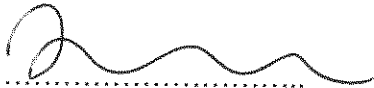
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