



Registration of a Charge

Company name: **MAGFERN ESTATES LIMITED**

Company number: **01474833**

Received for Electronic Filing: **16/09/2016**



X5FNOJWZ

Details of Charge

Date of creation: **13/09/2016**

Charge code: **0147 4833 0009**

Persons entitled: **MICHAEL WILLIAM FAULKNER AND PENELOPE ANN FAULKNER**

Brief description:

Contains fixed 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: **FLINT BISHOP LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1474833

Charge code: 0147 4833 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th September 2016 and created by MAGFERN ESTATES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th September 2016 .

Given at Companies House, Cardiff on 19th September 2016

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

Date: 13 September 2016

Magfern Estates Limited
the Borrower

and

Michael William Faulkner and Penelope Ann Faulkner
the Lenders

Deed of Assignment

in respect of
the insurance policy over the life of Darren Faulkner

I certify that this is a true copy of the original
save for redaction pursuant to Section 85A G of
the Companies Act 2006. Flint Bishop.
16/9/16

This Deed is made on 13 September

2016

By

- (1) **Magfern Estates Limited** (registered in England and Wales Company No. 01474833) whose registered office is at 16, Main Street, Derby, Derbyshire, DE72 2BL (the **Borrower**);

In favour of

- (2) **Michael William Faulkner** and **Penelope Ann Faulkner** both of Crusader Wing, Brocksford Hall, Brocksford, Derbyshire DE6 5PA (the **Lenders**).

1 Interpretations

In this Deed:

- 1.1 the following expressions have the following meanings unless inconsistent with the context:

Borrower's Obligations means all the Borrower's liabilities to the Lenders under or in connection with the Loan Agreement together with Interest and Expenses

Business Day means any day on which the clearing banks in London are open for business

Expenses has the meaning given to it in the Loan Agreement

Interest means interest at the rate(s) charged to the Borrower by the Lenders pursuant to the terms of the Loan Agreement

Legal Charge means the legal charge in the agreed form granted by the Borrower in favour of the Lenders dated on or about the date of this Deed, as amended, varied or supplemented from time to time

Loan Agreement means the loan agreement dated on or about the date of this Deed and made between the Borrower and the Lenders, as amended, varied or supplemented from time to time

Policy means the insurance policy with Legal & General under policy reference number ~~0119173540~~ 205 333842 over the life of Darren Faulkner (of which the Borrower is the beneficiary), as amended, supplement, substituted, replaced or added to from time to time

- 1.2 the expressions **Borrower** and **Lenders** where the context admits include their respective successors in title and assigns;
- 1.3 each of the provisions of this Deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.

2 Borrower's Obligations

The Borrower will pay to the Lenders on demand all the Borrower's Obligations.

3 **Charge**

The Borrower, as a continuing security for the payment on demand of the Borrower's Obligations and with full title guarantee, assigns to the Lenders all rights to the Policy and all money payable under the Policy.

4 **Maintenance of the Policy**

4.1 The Borrower will comply with the terms of the Policy and pay all premiums under the Policy and if required by the Lenders, provide evidence that the premiums have been paid.

4.2 The Lenders can do anything needed to maintain the Policy or an equivalent policy and the Borrower will pay the cost.

5 **Restrictions**

The Borrower will not, without the Lenders' consent:

(a) permit or create any mortgage, charge or lien on the Policy, or

(b) dispose of or assign the Policy.

6 **Powers of the Lenders**

6.1 The Lenders may without restriction sell or surrender the Policy or convert it to a paid up policy and may exercise any rights conferred by the Policy.

6.2 The Lenders may set off any amount due from the Borrower against any amount owed by the Lenders to the Borrower. The Lenders may exercise this right, without prior notice, both before and after demand. For this purpose, the Lenders may convert an amount in one currency to another, using its market rate of exchange at the relevant time.

6.3 The Lenders may serve notice of this deed on any person to perfect the security.

7 **Power of Attorney**

To give effect to this deed and secure the exercise of any of the Lenders' powers, the Borrower irrevocably appoints each of the Lenders to be the Borrower's attorney (with full power of substitution and delegation), in the Borrower's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

8 **Application of Payments**

The Lenders may apply any payments received for the Borrower to reduce any of the Borrower's Obligations, as the Lenders decides.

9 **Preservation of Other Security and Rights and Further Assurance**

9.1 This deed is in addition to any other security or guarantee for the Borrower's Obligations held by the Lenders, now or in the future. The Lenders 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 Lenders' other rights.

9.2 On request, the Borrower will execute any deed or document, or take any other action required by the Lenders, to perfect or enhance the Lenders' security under this deed.

10 **Transfers**

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

11 **Notices**

11.1 All consents, notices and demands must be in writing.

11.2 Any demand, notice or other communication in connection with this deed will be in writing and will, if otherwise given or made in accordance with this **clause 11**, be deemed to have been duly given or made as follows:

(a) if sent by prepaid first class post, on the second Business Day after the date of posting; or

(b) if delivered by hand, upon delivery at the address provided for in this **clause 11**,

provided that, if it is delivered by hand on a day which is not a Business Day or after 4.00 pm on a Business Day, it will instead be deemed given or made on the next Business Day.

11.3 Any such demand, notice or other communication will, in the case of service by post or delivery by hand, be addressed to the recipient at the recipient's address stated in this deed or such other address as may from time to time be notified in writing by the recipient to the sender as being the recipient's address for service and will, in the case of service by facsimile, be sent using a facsimile number then used by the recipient.

12 **Possession and Exercise of Powers**

12.1 The Lenders do not have an immediate right to possession of the Policy, and the Borrower will continue in possession until the Lenders takes possession. If the Lenders make a demand, the Lenders may then take possession or exercise any of its other powers without further delay.

12.2 Any purchaser or third party dealing with the Lenders may assume that the Lenders' powers have arisen and are exercisable without proof that demand has been made.

12.3 The Lenders will not be liable to account to the Borrower for any money not actually received by the Lenders.

13 **Rights of third parties**

The parties to this deed do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

14 **Counterparts**

This deed may be executed in any number of counterparts and by the parties on separate counterparts, each of which so executed and delivered will be an original

of this Deed, but all the counterparts will together constitute one and the same agreement.

15 **Governing Law**

This Deed shall be governed by and construed in accordance with English law and the parties irrevocably submit to the exclusive jurisdiction of the English Courts.

16 **Successors and assignment**

This Deed shall be binding on and enure for the benefit of and be binding on each party's successors and personal representatives, but shall not be assignable by either party.

EXECUTED as a DEED)
by **Magfern Estates Limited** acting)
by its duly authorised director **Darren)...**
Faulkner
in the presence of:

Witness signature:

Witness name:

.....**William Bowler..**
St. Michaels Court

Witness address:

.....**St. Michaels Lane**
.....**Derby DE1 3HQ**

Witness occupation:

.....**Solicitor**.....
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