



Registration of a Charge

Company name: **AILBHEAN HAULAGE LTD.**

Company number: **SC548965**

Received for Electronic Filing: **26/09/2017**



X6FRDTL5

Details of Charge

Date of creation: **21/09/2017**

Charge code: **SC54 8965 0001**

Persons entitled: **FACTOR 21 (NORTH) LIMITED**

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: **LEE WINTERBOTTOM**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 548965

Charge code: SC54 8965 0001

The Registrar of Companies for Scotland hereby certifies that a charge dated 21st September 2017 and created by AILBHEAN HAULAGE LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th September 2017 .

Given at Companies House, Edinburgh on 27th 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**

FLOATING CHARGE

BY

AILBHEAN HAULAGE LIMITED

and

FACTOR 21 (NORTH) LIMITED

BERMANS

Solicitors

Cardinal House

20 St Mary's Parsonage

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M3 2LY

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FLOATING CHARGE

This **FLOATING CHARGE** is made by:

- (1) **AILBHEAN HAULAGE LIMITED** (Company Number SC548965) of John Smith Business Park, 1 Begg Road, Kirkcaldy, Fife, KY2 6HD (the "Company") in favour of
- (2) **FACTOR 21 NORTH LIMITED** (Registered Number 08579241) whose registered office is at 1 London Street, Reading, Berkshire, RG1 4PN ("Factor 21")

Definitions for the purposes of this Floating Charge are given in Clause 13.

1. **Payment Obligation**

The Company shall on demand in writing made to it pay or discharge the Secured Obligations when they are due and payable.

2. **Demands or Notices**

- 2.1 A demand for payment or any other demand or notice under this Charge may be made or given by any manager or officer of Factor 21 by letter addressed to the Company and sent by first class post or by fax transmission to or left at the registered office of the Company or the Company's existing or last known place of business (or if more than one, any one of such places).
- 2.2 If a demand or notice is sent by post it shall be deemed to have been made or given at noon on the day following the day the letter was posted and if by fax shall be deemed to have been made or given when sent provided a transmission report is received.
- 2.3 In order to prove that a notice or demand has been served, Factor 21 need only prove that the notice or demand was properly addressed and posted or transmitted.
- 2.4 A certificate by any manager or officer of Factor 21 as to the amount of the Secured Obligations or any part of them shall in the absence of manifest error, be conclusive and binding on the Company.

3. **Charging Provision**

- 3.1 The Company grants a floating charge over the Assets to Factor 21 as a continuing security for the payment and discharge of the Secured Obligations.
- 3.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (incorporated by Schedule 16 to the Enterprise Act 2002) shall apply to this Charge.

4. **Negative Pledge and Ranking of Floating Charge**

- 4.1 The Company agrees that it shall be prohibited from granting or creating subsequent to the date of this Charge any fixed security or any other floating charge having priority over or ranking pari passu with this Charge, otherwise than in favour of Factor 21;
- 4.2 In the event that the Company grants or creates any fixed security or floating charge in breach of the prohibition in Clause 4.1 above, this Charge shall rank in priority to that fixed security or floating charge.

5. **Continuing obligations**

5.1 The Company shall not without the prior written consent of Factor 21:

- 5.1.1 dispose of all or any of the Assets otherwise than in the ordinary course of business;
- 5.1.2 deal with any book or other debts or securities forming part of the Assets otherwise than in the ordinary course of getting in and realising the same, (which shall include or extend to selling or assigning or in any other way factoring or discounting any of them);
- 5.1.3 pull down or remove the whole or any part of any buildings forming part of the Assets or sever or unfix or remove any of the fixtures attaching to them nor (except for the purposes of effecting necessary repairs or of replacing any of them with new or improved models or substitutes) remove any of the plant and machinery belonging to or used by the Company and the Company shall whenever any of that plant and machinery is destroyed or damaged or deteriorates, immediately reinstate the same;
- 5.1.4 grant or agree to grant any tenancy or licence affecting all or any of the Assets or grant or agree to grant a lease of, or accept a surrender of a lease or tenancy of, all or any part of them;
- 5.1.5 become cautioner, guarantor or surety for any person, firm or company;
- 5.1.6 undertake any obligation to any third party which results in the Company's rights to recover or take payment of any monies due or which may become due to the Company from any one of their debtors ("the common debtor") being postponed or subordinated to the claims of such third party; or
- 5.1.7 dispose of all or any of the Assets or its interest in them other than in the ordinary course of business.

5.2 The Company shall:-

- 5.2.1 fully and timeously comply with and observe the terms and conditions covenants and undertakings in any agreement or facility letter entered into between the Company and Factor 21 from time to time;
- 5.2.2 if and when required by Factor 21, grant in its favour or as Factor 21 shall direct, such fixed or specific security or charge over all or any of the Assets as Factor 21 may require;
- 5.2.3 promptly notify Factor 21 of its acquisition of any heritable, freehold or leasehold property and if required to do so by Factor 21, deposit with Factor 21 during the continuance of this security all deeds and documents of title relating to that property;
- 5.2.4 pay any amount to be paid to the Company in respect of any uncalled capital to Factor 21 who may at any time apply the whole or any part of it in or towards satisfaction of the Secured Obligations;
- 5.2.5 at all times keep the Assets in good repair;
- 5.2.6 insure the Assets and keep them insured with a reputable insurance company against loss or damage by fire and such other risks as Factor 21 from time to time may require, to their full replacement value and produce if required to do so by Factor 21 all receipts for the current premiums and, failing payment of

any premium, Factor 21 may at the Company's expense effect or renew any such insurance as Factor 21 shall see fit, debiting the amount of any such insurance to any account in the Company's name with Factor 21; and

- 5.2.7 notify Factor 21 immediately in the event of any creditor executing diligence against the Company, whether effectual or not, or any steps are taken (including, without limitation, the making of an application or the giving of notice) by any person (including the Company) for the administration, winding up or dissolution of the Company or any distress or execution is levied or enforced against the Company or any third party debt order is made and served in respect of any of the Assets.

6. **Enforcement**

This Charge shall become enforceable upon and at any time after the occurrence of any of the following events:

- 6.1 a request from the Company for the appointment of a receiver or administrator; or
- 6.2 the Company's failure to make payment in full of all or any of the Secured Obligations following a demand for payment from Factor 21; or
- 6.3 any step is taken (including, without limitation, the making of an application or the giving of notice) by the Company or any other person to appoint an administrator in respect of the Company; or
- 6.4 any step is taken (including, without limitation, the making of an application or the giving of notice) by the Company or any other person to wind up or dissolve the Company or to appoint a liquidator (whether provisional, interim or otherwise), trustee, receiver, administrative receiver or similar officer to the Company or any part of its undertaking or assets; or
- 6.5 if the Company is in breach of any of the provisions of this Charge.

7. **Appointment of Receiver or Administrator**

At any time after this Charge has become enforceable Factor 21 shall be and is entitled to appoint in writing any one or more persons as:

- 7.1 a receiver of all or any of the Assets; and/or
- 7.2 an administrator of the Company,

in each case in accordance with and to the extent permitted by applicable laws.

8. **Security protection**

The Company agrees that:

- 8.1 this Charge is and shall be in addition and without prejudice to any other securities which Factor 21 holds or may hold in respect of all or any of the Secured Obligations;
- 8.2 Factor 21 may give time for payment of any negotiable instrument, bill of exchange, promissory note or other security discounted for or received by Factor 21 on the Company's account or on which the Company shall or may be liable in any capacity to any party without in any manner affecting this Charge or releasing the Company from it; and

8.3 if any provision of this Charge shall to any extent be invalid or unenforceable the remaining provisions shall not be affected by that and each such provision shall remain valid and enforceable.

9. **Company to meet Factor 21's expenses**

The Company shall pay (on a full indemnity basis) all costs, charges and expenses incurred or to be incurred in the creation, registration, perfection, enforcement, discharge and assignment of this Charge, which costs, charges and expenses shall form part of the Secured Obligations.

10. **Factor 21's right of set-off**

The Company agrees that any monies from time to time standing to its credit on any account with Factor 21 may be retained as cover for and at any time without notice to the Company applied by Factor 21 in or towards payment or satisfaction of all or any of the Secured Obligations.

If Factor 21 exercises any right of set-off in respect of any liability of the Company and that liability or any part of it is in a different currency from any credit balance against which Factor 21 seeks to set it off, Factor 21 may use the currency of the credit balance to purchase an amount in the currency of the liability at the then prevailing spot rate of exchange and to pay out of the credit balance all costs, charges and expenses incurred by Factor 21 in connection with that purchase.

11. **Power of Attorney**

The Company irrevocably appoints Factor 21 (whether or not a receiver has been appointed) and also (as a separate appointment) the receiver severally the attorney and attorneys of the Company, for the Company and in its name and on its behalf and as its act and deed or otherwise to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Company under this Charge or may be deemed proper for any of its purposes.

12. **Power to grant the Charge**

The Company certifies that the grant of this Charge does not contravene any of the provisions of its Memorandum or Articles of Association.

13. **Definitions and Interpretation**

In the interpretation of this Charge:-

13.1 "Agreement" means the Factoring Agreement made between Factor 21 and the Company dated [21. 09. 2017] as the same maybe varied, amended or substituted from time to time;

13.2 "Assets" means the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company together with the Specified Debts;

13.3 "Specified Debts" means any Debt (purchased or purported to be purchased by Factor 21 pursuant to the Agreement) the ownership of which for any reason fails to vest in Factor 21 for any reason together with the proceeds of such Debt and its Related Rights

13.4 "Secured Obligations" means all or any monies and liabilities which shall for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to Factor 21 by the Company, whether actually or contingently, solely or jointly and whether as principal or surety and

whether arising under the Agreement or otherwise, and including interest, discount, commission and other lawful charges or expenses which Factor 21 may in the course of its business charge or incur in respect of any of those matters, and so that interest shall be computed and compounded according to the usual Factor 21 rates and practice as well after as before any demand made or decree obtained under this Charge;

- 13.5 The expression 'Debt' has the meaning assigned to it in the Agreement and where the context so admits, includes the Related Rights pertaining to a Debt;
- 13.6 The expression 'Related Rights' has the meaning assigned to it in the Agreement
- 13.7 References to this Charge and to any provisions of it shall be construed as references to it in force for the time being and as amended, varied, supplemented, substituted or novated from time to time;
- 13.8 References to statutes, statutory provisions and other legislation shall include all amendments, modifications and re-enactments for the time being in force;
- 13.9 Words importing the singular are to include the plural and vice versa;
- 13.10 References to a person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or any agency of a state, whether or not a separate legal entity;
- 13.11 References to any person are to be construed to include that person's assignees or transferees or successors in title, whether direct or indirect;
- 13.12 Clause headings are for ease of reference only and are not to affect the interpretation of this Charge.

14. **Governing Law**

This Charge shall be governed by and construed according to Scottish law.

15. **Consent to Registration**

The Company consents to the registration of this Charge and of the certificate referred to in Clause 2 above for preservation and execution:

IN WITNESS WHEREOF this Floating Charge consisting of this and the four preceding pages are executed as follows:

SUBSCRIBED for and on behalf of the said
AILBHEAN HAULAGE LIMITED
by

TICHATIEL MARSHALL CHEZA Director
(Print Full Name)

Cheza Director
(Signature)

..... Director/
(Print Full Name) Secretary

..... Director/
(Signature) Secretary

OR
in the presence of this witness:

KERRY WILLIAMS
Witness
(Print Full Name)

KWilliams
Witness
(Signature)

(Address)
16 ABERCROMBE PLACE
DUNFERMINE, KY11 8DU
(Occupation) STAFF NURSE

all together at
on the 21 day of September 2017