



Registration of a Charge

Company name: **WADWORTH AND COMPANY LIMITED**

Company number: **00030177**



X5AADNY0

Received for Electronic Filing: **01/07/2016**

Details of Charge

Date of creation: **28/06/2016**

Charge code: **0003 0177 0049**

Persons entitled: **BARCLAYS BANK PLC**

Brief description: **ALL OF THE COMPANY'S FREEHOLD AND LEASEHOLD PROPERTY, UNDERTAKING, ASSETS, RIGHTS AND REVENUES, WHATEVER AND WHEREVER IN THE WORLD, PRESENT AND FUTURE IN EACH CASE BOTH OWNED BY THE COMPANY. FOR FURTHER DETAILS PLEASE REFER TO THE INSTRUMENT.**

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 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:

BOND DICKINSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 30177

Charge code: 0003 0177 0049

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th June 2016 and created by WADWORTH AND COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st July 2016 .

Given at Companies House, Cardiff on 4th July 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**

28 JUNE 2016

Debenture (by way of floating charge)

Barclays Bank PLC⁽¹⁾ and
Wadworth and Company Limited⁽²⁾

The company executing this Debenture understands that this document (including any attachments) will be available for inspection by any person upon application to Companies House

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DATE 28 JUNE 2016

PARTIES

- (1) **BARCLAYS BANK PLC**, a public company incorporated in England and Wales with limited liability (registered number 1026167) whose registered office is at 1 Churchill Place, London E14 5HP (**Bank**).
- (2) **WADWORTH AND COMPANY LIMITED**, a private limited company registered in England and Wales under number 00030177 whose registered office is at Northgate Brewery, Devizes, SN10 1JW (**Company**).

AGREED TERMS

1. DEFINITIONS AND INTERPRETATION

- 1.1 In this debenture, each of the following shall, unless otherwise stated, have the following meanings:

Assets	means all your undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, and includes each or any of them;
Land	includes freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenant's fixtures);
Receiver	means every person we appoint as a receiver and manager under Clause 11, including any substituted receiver and manager;
Secured Sums	means all money and liabilities covenanted to be paid or discharged by you to us under Clause 2;

1.2 Construction

- 1.2.1 Unless a contrary indication appears, any reference in this debenture to:

- (a) any reference to any statute or any section of any statute is deemed to include reference to any statutory modification or re-enactment of it for the time being in force.
- (b) any reference to **we**, **our** or **us** refers to the Bank and any transferee or successor whether immediate or derivative; and
- (c) any reference to **you** and **your** refers to the Company.

- 1.2.2 Section, Clause and Schedule headings are for ease of reference only.

2. YOUR COVENANT TO PAY

- 2.1 You covenant to pay or discharge to us on our demand in writing:

- 2.1.1 all money and liabilities now or in the future due, owing or incurred (before or after that demand) by you to us in any manner. This applies whether the money and liabilities are due, owing or incurred actually or contingently; whether by you alone or by you jointly with any other person; and whether you are a principal or a surety; and includes

any liability (secured or unsecured) of yours to a third party which subsequently becomes payable to us by assignment or otherwise; and

- 2.1.2 all interest, commission, fees, charges, costs and expenses which we may charge to you in the course of our business or incur in respect of you or your affairs. The interest will be calculated and compounded in accordance with our usual practice, before and also after any demand or judgment.

3. THE CHARGE YOU CREATE

- 3.1 By executing this debenture you charge to us with full title guarantee with the payment or discharge of all Secured Sums by way of floating charge:
 - 3.1.1 all your Assets; and
 - 3.1.2 without exception all your Assets insofar as they are situated for the time being in Scotland.
- 3.2 We may crystallise the floating charge created in Clause 3.1 into a fixed charge, or subsequently reconvert it into a floating charge, by notice in writing given by us to you in relation to any or all Assets, as we specify in the notice at any time (i) after the security created by this debenture has become enforceable pursuant to Clause 11.1 or (ii) we consider any of your Assets to be in danger of being seized or sold under any form of distress, attachment, execution, sequestration or other process of to be otherwise in jeopardy.
- 3.3 Any mortgage, fixed charge or other fixed security you create in our favour will have priority over the floating charge created by Clause 3.1 unless we state otherwise on or after its creation.
- 3.4 Any debentures, mortgages or charges (fixed or floating) which you create in the future (except those in our favour) shall be expressed to be subject to this debenture and shall rank in order of priority behind the charges created by this debenture.
- 3.5 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by Clause 3.1 so that the floating charge created by Clause 3.1 shall be a qualifying floating charge for the purpose of that paragraph.

4. NEGATIVE PLEDGE AND OTHER RESTRICTIONS

- 4.1 You must not, except with our prior written consent create or attempt to create:
 - 4.1.1 any mortgage or other fixed or floating security of any kind or any trust over any of the Assets;
 - 4.1.2 permit any lien (other than a lien arising by operation of law in the ordinary course of your business) to arise or subsist over any of the Assets; or
 - 4.1.3 sell, transfer, part with or dispose of any of the Assets except by way of sale in the ordinary course of business.

5. FURTHER ASSURANCE

- 5.1 You must promptly do all such acts or execute all such documents as we or a Receiver or any of our respective delegates or sub-delegates may reasonably specify (and in such form as we may reasonably require) to:
 - 5.1.1 perfect the security created or intended to be created by this debenture or for the exercise of our rights, powers and remedies or those of any Receiver provided by or pursuant to this debenture or by law;

- 5.1.2 confer on us security over any of your property or assets located in any jurisdiction outside the United Kingdom equivalent or similar to the security intended to be conferred by or pursuant to this debenture;
- 5.1.3 to confer on us any further security over all or any part of your property, assets and undertaking as we may require; and/or
- 5.1.4 after the security created by this debenture has become enforceable pursuant to Clause 11.1 to facilitate the realisation of the Assets

6. CONTINUING SECURITY

This debenture will remain a continuing security in our favour, regardless of any settlement of account or any other matter whatever, and shall be without prejudice and in addition to every other right, remedy or security which we may have now or in the future in respect of any of the Assets for the payment of any Secured Sums.

7. INSURANCE

- 7.1 You must insure all insurable Assets with an insurance office or underwriter acceptable to us against loss or damage by fire and such other risks as we specify from time to time. This insurance cover must be for the full replacement value and be index-linked. You must also maintain all other insurances normally maintained by prudent companies with similar activities to yours or as we may require.
- 7.2 You must punctually make all premium and other payments necessary to effect or maintain these insurances and produce receipts for these payments on our request. If, at any time, you fail to have the required insurance cover in place or to produce any receipt on request, we may take out or renew any insurance in any sum and on any terms we think appropriate.

8. PROPERTY OBLIGATIONS

- 8.1 You must at all times keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this debenture in good repair and in good working order and condition.
- 8.2 You must notify us promptly of any indication given to you that any of the Assets is or may be listed in a register of contaminated land or contaminative use, or similar register. You must also notify us if any environmental or other condition exists which could have a material adverse effect on the value of the Assets or your business.
- 8.3 You will fully indemnify us, and our employees and agents, at all times against every claim, liability, loss or expense incurred directly or indirectly as a result of your failure to comply with any of your obligations, whether statutory or contractual, relating to the Assets.

9. POWERS OF SALE, LEASING AND ACCEPTING SURRENDERS

- 9.1 Section 103 of the Law of Property Act 1925 will not apply to this debenture, but the statutory power of sale (as between us and a purchaser from us) will arise on and be exercisable at any time after the execution of this debenture. However, we will not exercise this power of sale until this debenture has become enforceable. This provision will not affect any purchaser or require him to ask whether it has become enforceable.
- 9.2 Our statutory powers of sale, leasing and accepting surrenders are extended to allow us (whether in your name or in ours) to grant a lease or leases of any Land vested in you or in which you have an interest with such rights relating to other Land and containing any covenants on your part and any terms and conditions that we think fit.
- 9.3 Our statutory power of sale is extended to allow us to sever any fixtures from Land and sell them separately.

- 9.4 All powers of a Receiver under this debenture may be exercised by us to the full extent permitted by law after it has become enforceable, whether as your attorney or otherwise, and whether or not a Receiver or administrator has been appointed.

10. OPENING NEW ACCOUNTS

- 10.1 On receiving notice that you have encumbered or disposed of any of the Assets in breach of this debenture, we have the right to rule off your account or accounts and open a new account or accounts with you.
- 10.2 If we do not open a new account or accounts immediately on receipt of notice to that effect, as from that time all payments made by you to us will be treated as if we had credited them to a new account and will not reduce the amount owing from you to us at the time when we received the notice.

11. APPOINTMENT OF A RECEIVER OR AN ADMINISTRATOR

- 11.1 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this debenture. At any time after we have demanded payment of any of the Secured Sums, or any step or proceeding has been taken for the appointment of an administrator, liquidator or provisional liquidator, or with a view to seeking a moratorium or a voluntary arrangement, in respect of you, or if requested by you (each a "Relevant Event"), we may appoint by writing, insofar as permitted by law, any person or persons to be an administrator or administrators or, if the floating charge created by Clause 3.1 has been crystallised into a fixed charge pursuant to Clause 3.2, a receiver and manager of all or any of the Assets; and this debenture shall, following the occurrence of any such Relevant Event, become immediately enforceable.
- 11.2 Where we appoint more than one person as Receiver or administrator, they shall have power to act separately unless we specify to the contrary in the appointment.
- 11.3 We may from time to time determine the remuneration of the Receiver.
- 11.4 Once a Receiver is appointed, we will not be precluded from making any subsequent appointment of a Receiver over any Assets, whether or not any Receiver previously appointed continues to act.
- 11.5 The Receiver will be your agent and you will be solely liable for his acts, defaults and remuneration unless you go into liquidation, after which he shall act as principal and not become our agent.
- 11.6 The Receiver will be entitled to exercise all the powers set out in Schedules 1 and 2 to the Insolvency Act 1986. In addition, but without limiting these powers (and without prejudice to our own powers), the Receiver will have power with or without the concurrence of others:
- 11.6.1 to sell, let, lease or grant licences of, or vary the terms or terminate or accept surrenders of leases, tenancies or licences of, all or any of the Assets, or grant options over them, on any terms the Receiver thinks fit in his absolute discretion; and any sale or disposition may be for cash, payable in a lump sum or by instalments, or other valuable consideration;
 - 11.6.2 to sever any fixtures from Land and/or sell them separately;
 - 11.6.3 to promote a company to purchase all or any Assets or any interest in them;
 - 11.6.4 to make and effect all repairs, renewals and improvements to the Assets and effect, renew or increase insurances on the terms and against the risks that he thinks fit;
 - 11.6.5 to exercise all voting and other rights attaching to securities and investments generally;

- 11.6.6 to redeem any prior encumbrance and settle and pass the accounts of the encumbrancer so that all accounts so settled and passed will (except for any manifest error) be conclusive and binding on you and the money so paid will be deemed to be an expense properly incurred by the Receiver;
- 11.6.7 to pay our proper charges for time spent by our employees and agents in dealing with matters raised by the Receiver or relating to the receivership;
- 11.6.8 to do all other acts and things which he may consider incidental or conducive to any of the above matters or powers or to the preservation, improvement or realisation of the Assets.

- 11.7 Neither we nor the Receiver will be liable to account as mortgagee in possession or otherwise for any money not actually received by us or him.
- 11.8 Subject to section 45 of the Insolvency Act 1986, we may at any time remove a Receiver from all or any of the Assets of which he is the Receiver.

12. POWER OF ATTORNEY

- 12.1 You, by way of security, irrevocably appoint us (whether or not a Receiver or administrator has been appointed) and any Receiver separately as your attorney (with full power to appoint substitutes and to delegate) with power in your name or on your behalf and as your act and deed or otherwise:

- 12.1.1 to execute and deliver and otherwise perfect any agreement, assurance, deed, instrument or document; and

- 12.1.2 to perform any act;

which may be required of you or may be deemed by the attorney necessary or desirable for any purpose of this debenture, or to create, enhance or perfect any fixed security over any of the Assets or to convey or transfer legal ownership of any Assets.

13. COSTS, CHARGES AND LIABILITIES

- 13.1 You will be responsible for all costs, charges and liabilities (including all professional fees and disbursements and Value Added Tax and/or any similar tax) and all other sums paid or incurred by us and/or any Receiver under or in connection with this debenture or your affairs. We may recover them from you (on a full indemnity basis) as a debt payable on demand and debit them without notice to any of your accounts. They will attract interest and be charged on the Assets.

- 13.2 The costs which may be recovered from you by us and/or any Receiver under this debenture include without limitation:

- 13.2.1 all costs incurred by us in preparing and administering this debenture or perfecting the security created by it;

- 13.2.2 all costs (whether or not allowable on a taxation by the Court) of all proceedings to enforce this debenture or to recover or attempt to recover the Secured Sums;

- 13.2.3 all money spent and all costs arising out of the exercise of any power, right or discretion conferred by this debenture;

- 13.2.4 all costs and losses arising from any default by you in the payment when due of any of the Secured Sums or the performance of your obligations under this debenture; and

- 13.2.5 all our charges based on time spent by our employees and agents in connection with your affairs.

14. SET-OFF

We may retain any money standing to your credit with us (in any currency, in any country and whether or not in your name) as cover for the Secured Sums. We may apply all or any of that money in satisfaction of all or part of the Secured Sums as we may select (whether presently payable or not). We may also use that money to purchase any other currency required for this purpose.

15. FOREIGN CURRENCIES

If, for any reason, any amount payable by you is paid or recovered in a currency other than that in which it is required to be paid ('the contractual currency') and, when converted into the contractual currency at our exchange rate applicable at the time, leaves us with less than the amount payable in the contractual currency, you must make good the amount of the shortfall on demand.

16. TRANSFER AND DISCLOSURE

16.1 We may at any time transfer all or any part of our rights under this debenture and the Secured Sums to any person or otherwise grant an interest in them to any person.

16.2 We may also at any time disclose any information about you, this debenture and the Secured Sums to:

- 16.2.1 any of our associated companies;
- 16.2.2 any prospective or actual transferee or grantee referred to in Clause 16.1; and
- 16.2.3 any other person considered by us to be concerned in the relevant or prospective transaction.

17. FORBEARANCE

No delay or omission on our part in exercising any right, power or privilege under this debenture will impair it or be construed as a waiver of it. A single or partial exercise of any right, power or privilege will not in any circumstances preclude any other or further exercise of it or the exercise of any other right, power or privilege.

18. SERVICE OF DEMANDS AND NOTICES

18.1 A demand or notice under this debenture may be given by any of our managers or officers in writing addressed to you and served at any of the following:

- 18.1.1 your registered office;
- 18.1.2 any of your existing places of business;
- 18.1.3 your last known place of business.

Alternatively, a demand or notice may be delivered by facsimile transmission to the facsimile number last known to us or by e-mail to the e-mail address last known to us or by any other form of electronic communication which may be available.

18.2 A notice or demand shall be deemed to have been served on you:

- 18.2.1 at noon on the day after the day of posting, if sent by post, even if it is misdelivered or returned undelivered;

18.2.2 at the time of transmission, if given or made by facsimile, e-mail or other electronic communication.

19. SEVERABILITY

19.1 Each provision of this debenture is severable and distinct from the others. If any provision of this debenture is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law in any jurisdiction, it will to that extent be deemed not to form part of this debenture but (except to that extent in the case of that provision) it and all other provisions of this debenture will continue in full force and effect and their validity, legality and enforceability will not be affected or impaired.

19.2 If any provision of this debenture is so found to be invalid, illegal or unenforceable, but would be valid, legal or enforceable if some part of the provision were deleted or amended, that provision will apply with whatever modification(s) as are necessary to make it valid, legal and enforceable.

20. GOVERNING LAW AND JURISDICTION

20.1 This debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) is governed by and construed in accordance with the law of England and Wales.

20.2 The parties irrevocably agree that the courts of England and Wales shall have non-exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this debenture or its subject matter or formation (including non-contractual disputes or claims).

This debenture is executed by you as a deed and signed by us and it will take effect on the date shown on the front page.

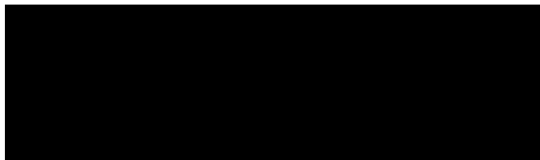
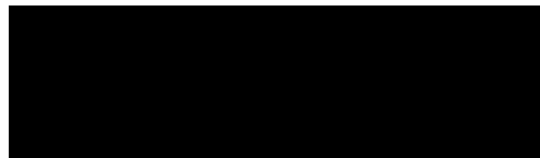
Bank

Signed for and on behalf of **Barclays Bank PLC**

.....
Authorised Signatory

Company

Executed as a deed by **Wadworth and Company Limited** acting by Graeme Percy, a director and Chris Welham, a director.



18.2.2 at the time of transmission, if given or made by facsimile, e-mail or other electronic communication.

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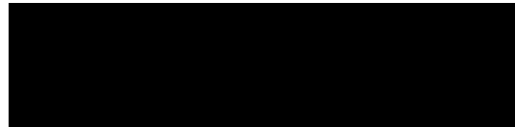
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This debenture is executed by you as a deed and signed by us and it will take effect on the date shown on the front page.

Bank

Signed for and on behalf of **Barclays Bank PLC**



Authorised Signatory

Company

Executed as a deed by **Wadworth and Company Limited** acting by Graeme Percy, a director and Chris Welham, a director.

.....
Graeme Percy – Director

.....
Chris Welham - Director

This Release made this day of between (1) Barclays Bank PLC ('the Bank') and (2) the company named in the attached debenture witnesses that the Bank releases from the charges created by the attached debenture all the Assets comprised in it.

Executed by Barclays Bank PLC the day and year first above written.

Signed as a deed by)

.....)

as attorney of)

Barclays Bank PLC)

in the presence of:)

.....)

.....)