



**Registration of a Charge**

Company name: **SUE RYDER DIRECT LIMITED**

Company number: **00889743**

Received for Electronic Filing: **03/04/2019**



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**Details of Charge**

Date of creation: **20/03/2019**

Charge code: **0088 9743 0001**

Persons entitled: **SUE RYDER**

Brief description:

**Contains floating charge(s) .**

**Contains negative pledge.**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: **HELEN ORGAN**



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

Company number: 889743

Charge code: 0088 9743 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th March 2019 and created by SUE RYDER DIRECT LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd April 2019 .

Given at Companies House, Cardiff on 4th April 2019

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**

I hereby certify that this is  
a true copy of the original

Helen Organ, solicitor  
HELEN ORGAN 3/4/19

## Trading company debenture

Dated 20th March 2019

### Parties

1. **Sue Ryder** a charity registered in England and Wales (1052076) and Scotland (SC039578) and company limited by guarantee registered in England and Wales (943228) whose registered office is at Kings House, King Street, Sudbury, Suffolk CO10 2ED ('Sue Ryder')
2. **Sue Ryder Direct Limited** being a trading company limited by shares (no 889743) whose registered office is at Kings House, King Street, Sudbury, Suffolk CO10 2ED ('SRD')

### BACKGROUND

- A. SRD is a wholly owned trading subsidiary of Sue Ryder and it purchases stocks of new goods which Sue Ryder sells on behalf of SRD, creating an inter-company loan from Sue Ryder to SRD ("the Loan").
- B. In consideration of the Loan, SRD has agreed to grant this debenture to Sue Ryder.

### 1. INTERPRETATION

In this Debenture:

'Acts' means the Law of Property Act 1925 and the Insolvency Act 1986 (or any statutory modification or re-enactment of those acts for the time being in force);

'Administrator' has the meaning given to it in the Insolvency Act 1986 as amended by the Enterprise Act 2002;

'Indebtedness' means all SRD's present or future indebtedness to Sue Ryder whatever, of whatever kind and however arising;

'Loan' means the inter-company loan for the purchase of Stock;

'Property' means all estates or interests in any leasehold and freehold land now and in the future vested in SRD, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that land

'Receiver' has the meaning given to it in clause 4.1 and.

'Stock' consists of the new goods bought by SRD to be sold in the Sue Ryder charity shops

### 2. CHARGE

- 2.1 SRD will on demand pay or discharge the Indebtedness to Sue Ryder. As security for the payment and discharge of the Indebtedness, SRD grants to Sue Ryder, with full title guarantee, a floating charge over all Stock.
- 2.2 Sue Ryder may at any time by notice in writing to SRD convert the floating charge created pursuant to clause 2.1 above with immediate effect into a fixed charge as regards any Property or Stock specified in the notice if:
  - (a) SRD fails to pay or discharge the Indebtedness to Sue Ryder when due;

- (b) Sue Ryder considers that any of the Stock may be in jeopardy or in danger of being seized or sold pursuant to any form of legal process;
  - (c) Sue Ryder considers that it is desirable in order to protect the priority of the security; or
  - (d) SRD requests Sue Ryder to exercise any of its powers under this deed.
- 2.3 Notwithstanding clause 2.2 above and without prejudice to any law which may have a similar effect, the floating charge created pursuant to clause 2.1 will automatically be converted (without notice) with immediate effect into a fixed charge as regards all the Stock subject to the floating charge if:
- (a) SRD creates or attempts to create any security over any of the Stock;
  - (b) any person levies or attempts to levy any distress, execution or other process against any of the Stock;
  - (c) an application is presented to the court for the making of an administration order in relation to SRD;
  - (d) written notice is given by any person (who is entitled to do so) of its intention to appoint an Administrator of SRD or such a notice is filed with the court;
  - (e) a Receiver is appointed over all or any of the Property or Stock;
  - (f) a meeting is convened for the passing of a resolution for the voluntary winding-up of SRD;
  - (g) a petition is presented for the compulsory winding-up of SRD;
  - (h) a provisional liquidator is appointed to SRD; or
  - (i) a resolution is passed or an order is made for the dissolution or reorganisation of SRD,
- or any analogous procedure or step is taken in any jurisdiction.

### **3. OBLIGATIONS OF SRD**

- 3.1 SRD shall pay to Sue Ryder interest on the Loan annually in arrears at the rate of 2.5% over the Bank of England base rate.

SRD shall not without the prior consent of Sue Ryder:

- 3.2 (except for charges in favour of Sue Ryder created under or pursuant to this Debenture) create or permit to subsist any mortgage, charge or lien on any of its Property or Stock;
- 3.3 sell, transfer or otherwise dispose of its Property or Stock or any part of them, except by getting in and realising them in the ordinary and proper course of its business;
- 3.4 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Property or any part of it.

### **4. RECEIVER**

- 4.1 At any time after SRD's failure to pay any Indebtedness when due (or if so requested by SRD), Sue Ryder may appoint by writing any person or persons to be an administrative receiver or a receiver and manager or receivers and managers or an Administrator ('the Receiver', which expression shall include any substituted receiver(s) and manager(s) and/or Administrator(s)) of all or any part of the Stock and Property.
- 4.2 Sue Ryder may from time to time at its discretion determine the remuneration of the

Receiver and may remove the Receiver and appoint another in his place.

- 4.3 The Receiver shall, subject to the terms of the Acts, be SRD's agent and shall have all powers conferred by the Acts. SRD alone shall be responsible for his acts and omissions and for his remuneration, costs, fees, taxes and expense to the exclusion of liability on the part of Sue Ryder.

## **5. MISCELLANEOUS**

- 5.1 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of any part of the Property may be exercised by SRD without Sue Ryder's prior consent. Section 93 of the Law of Property Act 1925 shall not apply.
- 5.2 Section 103 of the Law of Property Act 1925 shall not apply. The statutory power of sale shall be exercisable at any time after the execution of this Debenture. Sue Ryder shall not exercise its power of sale until payment has been demanded, but this provision shall not affect a purchaser or put him on inquiry whether such demand has been made.
- 5.3 No failure or delay on Sue Ryder's part in the exercise of any of its rights, powers and remedies (in this clause 5 'right(s)') under this Debenture or at law shall operate or be construed as a waiver. No waiver of any of SR's rights shall preclude any further or other exercise of that right or of any other right.
- 5.4 SRD shall, on demand by Sue Ryder, execute and deliver all transfers, mandates, assignments, deeds, notices or other documents as Sue Ryder may require to perfect its rights under this Debenture and to give effect to any sale or disposal of any of the Stock and Property and otherwise give effect to the intent of this Debenture.

## **6. NOTICES**

Any demand, notice or other communication by either party to the other may be delivered personally to the recipient or sent to the recipient by post or fax at the address specified above (or such other address notified by the recipient in advance). Any such notice, demand or other communication shall be deemed to have been received 24 hours after posting (where sent by first class prepaid post) immediately upon such delivery (where delivered personally) and immediately on sending (where sent by fax with correct answer back) whether or not it is actually received.

## **7. REDEMPTION**

Subject to clause 8, after Sue Ryder is satisfied that the Indebtedness has been repaid or discharged in full SR will at the request and cost of SRD release the stock charged under this deed from the security created by this deed.

## **8. DISCHARGE CONDITIONAL**

Any discharge of SRD by Sue Ryder on reliance on a payment or security received by Sue Ryder will cease to be effective if that payment or security received by Sue Ryder is avoided, reduced or invalidated for any reason and Sue Ryder will be entitled to recover from SRD on demand the amount discharged by such payment or security.

## ATTESTATION

Signed as a deed by

**SUE RYDER DIRECT LTD**

acting by:

Helen Organ

Helen Organ, Company Secretary

In the presence of:

[Signature]

Witness

CLARE LODGE

KINGS HOUSE SUDBURY

Address

Executive PA

Occupation

Signed as a deed by

**SUE RYDER**

acting by:

Helen Organ

(Helen Organ, Authorised signatory)

[Signature]

(Warren Stabler, Authorised signatory)

In the presence of:

[Signature]

Witness

CLARE LODGE

KINGS HOUSE SUDBURY

Address

Exec. P.A.

Occupation