



Registration of a Charge

Company name: **A.A. & SONS LIMITED**

Company number: **01136975**



X4F5E2UR

Received for Electronic Filing: **03/09/2015**

Details of Charge

Date of creation: **25/08/2015**

Charge code: **0113 6975 0027**

Persons entitled: **METRO BANK PLC**

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: **PITMANS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1136975

Charge code: 0113 6975 0027

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th August 2015 and created by A.A. & SONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd September 2015 .

Given at Companies House, Cardiff on 4th September 2015

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**

Dated

25th August

2015

- (1) A.A. & SONS LIMITED and
- (2) METRO BANK PLC

**CORPORATE
CHARGE OVER DEPOSIT**

We hereby certify this to be a true
and accurate copy of the original
Pitmans LLP 01/09/2015
Pitmans LLP

CONTENTS

1	Definitions and Interpretation	2
2	Covenant to Pay	4
3	The Deposit	4
4	Charge	4
5	Right of Set-off	5
6	Representations, Warranties and Covenants by the Chargor	5
7	Continuing Security	6
8	Liability of the Chargor	6
9	Power of Attorney	6
10	Enforcement	7
11	Appointment and Powers of Receiver	7
12	Further Assurance	8
13	Costs	8
14	Miscellaneous	8
15	Communications	9
16	Counterparts	9
17	Governing Law and Jurisdiction	9

THIS DEED dated 25th August 2015
is made between

- (1) **A.A & SONS LIMITED** a company registered in England with number 01136975 whose registered office is at 33-45 Chalvey Road West, Slough, Berkshire, SL1 2NJ (the **Chargor**); and
- (2) **METRO BANK PLC** whose registered office is at One Southampton Row, London, WC1B 5HA (registered number 6419578) (the **Lender**).

AND Witnesses as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed unless the context otherwise requires:

Bank Documents means any agreement evidencing any of the Secured Liabilities;

Charged Property means the property, assets, debts, rights and undertaking charged to the Lender by this Deed and includes any part of them or interest in them;

Deposit means all credit balances (including the initial deposit of the principal sum of £1,250,000 (one million, two hundred and fifty thousand pounds)) standing to the credit of the Security Account from time to time, together with all entitlements to interest and other rights and benefits accruing to or arising in connection therewith and the benefit of the debt constituted thereby;

Encumbrance means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of trading as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing;

Enforcement Event means an event described in Clause 10.1.1 or 10.1.2;

Event of Default means any event, howsoever described in any Bank Document which entitles the Lender to demand all or immediate payment or repayment of all or any part of the Secured Liabilities;

Financial Collateral: has the meaning given to that expression in the Financial Collateral Regulations;

Financial Collateral Regulations: the Financial Collateral Arrangements (No. 2) Regulations 2003 (SI 2003/3226);

Insolvency Event means in relation to any person (whether an individual or a body corporate) (i) that person becomes insolvent or unable to pay its debts as they fall due or (ii) any steps are taken for or with a view to the making of an administration order or the appointment of an administrator or trustee in bankruptcy in respect of that person or any steps are taken for or with a view to the winding-up, dissolution, liquidation, reconstruction or reorganisation of that person or (iii) a bankruptcy petition is presented or (iv) that person enters into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stopping or threatening to stop payments to creditors generally or (v) an encumbrancer takes possession or a trustee in bankruptcy (in the case of an individual) or a receiver or manager is appointed of the whole or any material part of that person's assets and includes any equivalent or analogous proceedings by whatever name known in whatever jurisdiction;

LPA means the Law of Property Act 1925;

Secured Liabilities means all or any monies and liabilities which will for the time being (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to the Lender by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Lender shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Lender may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account; and so that interest shall be computed and compounded according to the Lender's usual rates and practice as well after as before any demand made or decree obtained under this Deed;

Security Account means the account with account number [REDACTED] and sort code [REDACTED] opened in the name of the Chargor with the Lender, at its branch at 116/118 Peascod Street, Windsor SL4 1DP and all rights of the Chargor in relation to such account; and

Security Financial Collateral Arrangement: has the meaning given to that expression in the Financial Collateral Regulations.

1.2 In this Deed, unless the context otherwise requires:

1.2.1 any reference to a clause, sub-clause, schedule or party is to a clause, sub-clause of, or schedules or party to, this Deed;

1.2.2 all references to a statute shall be construed as including references to:

- (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed) for the time being in force;
- (b) all statutory instruments or orders made pursuant to that statute; or
- (c) any statutory provisions of which it is a consolidation, re-enactment or modification;

1.2.3 any phrase introduced by the terms 'including', 'include, in particular' or any similar expression is illustrative only and does not limit the sense of the words preceding those terms;

1.2.4 any reference to this Deed or to any other agreement or document shall be construed as references to this Deed or, as the case may be, such other agreement or document, in each case as amended, supplemented, restated or novated from time to time;

1.2.5 a reference to the singular includes the plural and vice versa; and

1.2.6 any reference to any person shall be construed as a reference to that person's successors and assign.

1.3 The headings in this Deed are inserted for convenience only and do not affect the interpretation of this Deed.

1.4 If there shall be more than one person named as the Chargor in this Deed, then the liabilities and obligations of such persons under this Deed shall be joint and several and references to the Chargor in this Deed shall be construed as references to all of such persons or to each, or any of them as the context admits.

1.5 If the Lender considers that an amount paid in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

2 COVENANT TO PAY

The Chargor covenants with the Lender that it will pay and discharge the Secured Liabilities on demand.

3 THE DEPOSIT

3.1 The Chargor hereby agrees to pay the Deposit into the Security Account immediately on the execution of this Deed.

3.2 The Lender shall hold the Deposit in accordance with the terms of this Deed.

3.3 Save as otherwise permitted in the Bank Documents the Chargor shall not be entitled to withdraw or transfer all or any part of the Deposit and the Lender shall be under no obligation to repay the Deposit until the date on which (i) the Lender is under no commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to the Chargor and (ii) all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

3.4 Interest shall accrue on the Deposit at such rates and be credited to the Security Account on such dates and in such manner as is the Lender's custom for deposits of a similar nature to the Deposit.

3.5 Provided that no actual or potential Event of Default (however defined) has occurred under the Bank Documents, interest accrued on the Deposit and credited to the Security Account pursuant to Clause 3.4 shall, at the request of the Chargor from time to time, be released and paid to the Chargor.

3.6 Any agreement (whether before on or after the date of this Deed) that the Deposit is to be held on fixed time deposit shall be for the purposes of calculation and payment of interest only and shall not prejudice the Lender's rights or obligations under any provision of this Deed. The Lender may unilaterally terminate any such fixed time deposit period at any time.

3.7 If the Deposit is held on fixed time deposit then on the expiry of the relevant fixed time deposit period it shall be redeposited or successively redeposited on such terms (including without limitation successive fixed time deposits) as may be agreed from time to time between the Chargor and the Lender or failing such agreement as may be determined by the Lender.

4 CHARGE

4.1 The Chargor with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities hereby:

4.1.1 charges by way of first fixed charge to the Lender the Deposit and all interest accrued and to accrue in respect thereof, together with the benefit of debt(s) arising therefrom; and

4.1.2 assigns absolutely (subject only to Clause 3.4 above) all its right, title, interest and benefit in and to the Security Account and the Deposit, including the benefit of the Debt represented thereby and all rights of the Chargor in relation to the same,

in each case, to the intent that the same shall be a continuing security for the due payment of the Secured Liabilities.

4.2 At any time after repayment of some or all of the Secured Liabilities has been demanded, the Lender may, subject to Clause 11.5, without notice or demand,

apply the Deposit and all interest accrued in respect thereof in or towards discharging all or any part of the Secured Liabilities.

5

RIGHT OF SET-OFF

All amounts payable by the Chargor hereunder shall be paid without any set off, counter claim, withholding or deduction whatsoever unless required by law, in which event the Chargor will simultaneously with making the relevant payment pay to the Lender such additional amount as will result in the receipt and retention by the Lender of the full amount which would otherwise have been receivable. The Chargor will supply the Lender promptly with evidence satisfactory to it that it has accounted to the relevant tax authority for the sum withheld or deducted.

6

REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE CHARGOR

6.1

The Chargor represents and warrants to the Lender that:

- 6.1.1 it is duly incorporated with limited liability, validly existing under the laws of its jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted;
- 6.1.2 it has the power and authority to execute, deliver and perform its obligations under this Deed and the transactions contemplated by them;
- 6.1.3 the execution, delivery and performance of the obligations in, and transactions contemplated by, this Deed does not and will not contravene any of the Chargor's constitutional documents, any agreement or instrument binding on the Chargor or its assets, or any applicable law or regulation;
- 6.1.4 it has taken all necessary action and obtained all required or desirable consents to enable it to execute delivery and perform its obligations under this Debenture and to make this Debenture admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect;
- 6.1.5 it is and will be the sole absolute legal and beneficial owner of the Deposit and all rights, title, interests and benefits in and to the Security Account and the Deposit free from Encumbrances with full title guarantee (other than the security constituted by this Deed);
- 6.1.6 the Chargor has not received or acknowledged notice of any adverse claim by any person in respect of the Deposit or any interest in it; and
- 6.1.7 this Deed constitutes its legal valid binding and enforceable obligations.

6.2

The Chargor undertakes that at all times during the subsistence of this Deed:

- 6.2.1 it will not at any time sell, assign or dispose of or agree to sell, assign or dispose of all or any of the Chargor's right title and interest in and to all or any part of the Deposit or the Secured Account which are personal to the Chargor and shall not be capable of being so sold, assigned or otherwise disposed of;
- 6.2.2 it will not create or attempt to create or permit to arise or subsist any Encumbrance (other than the security constituted by this Deed) on or over the Security Account or all or any part of the Deposit, or its rights thereto; and

- 6.2.3 it will not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Charged Property or the effectiveness of the security created by this Deed (including, without limitation, closing the Security Account).

7 CONTINUING SECURITY

- 7.1 The security constituted by this Deed shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever including the insolvency liquidation or administration of the Chargor and shall be binding until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

- 7.2 If the Lender receives notice (whether actual or otherwise) of any subsequent mortgage or charge affecting the Deposit or any part of it the Lender may open a new account or accounts with the Chargor and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made by the Chargor to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount secured by this Deed at the time when the Lender received or was deemed to have received such notice.

8 LIABILITY OF THE CHARGOR

- 8.1 The Chargor's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:

- 8.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground; or
- 8.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- 8.1.3 any other act or omission, which but for this Clause 8 might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

- 8.2 The Chargor waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Deed against the Chargor.

9 POWER OF ATTORNEY

- 9.1 The Chargor by way of security irrevocably appoints the Lender to be the attorney of the Chargor (with full powers of substitution and delegation) for the Chargor and in its name or otherwise and on its behalf and as its act and deed to sign seal execute deliver perfect and do all deeds instruments notices documents acts and things which the Chargor ought to do under the covenants and provisions contained in this Deed and generally its name and on its behalf to exercise all or any of the powers authorities and discretions conferred by or pursuant to this Deed or by the LPA on the Lender and to execute and deliver and otherwise perfect any deed assurance agreement instrument or act which it may deem proper in the exercise of all or any of the powers authorities and discretions conferred on the Lender pursuant to this Deed.

- 9.2 The Chargor ratifies and confirms and agrees to ratify and confirm anything such attorney shall lawfully and properly do or propose to do by virtue of Clause 9.1 and all money expended by any such attorney shall be deemed to be expenses incurred by the Lender under this Deed.

10 ENFORCEMENT

- 10.1 The Security shall be enforceable immediately, and the Secured Liabilities shall become immediately due and payable to the extent not already due or demanded in accordance with their terms if:

10.1.1 an Insolvency Event occurs in respect of the Chargor; or

10.1.2 payment of any of the Secured Liabilities is demanded by the Lender.

- 10.2 Sections 103 and 109 LPA shall not apply to this Deed nor to any sale by the Lender or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 of the LPA (as varied and extended under this Deed) shall as between the Lender or such Receiver and a purchaser from the Lender or such Receiver arise and be exercisable at any time after the execution of this Deed provided that the Lender shall not exercise this power of sale before an Enforcement Event shall have occurred but this proviso shall not affect a purchaser or put him upon enquiry as to whether such monies have become payable or as to whether an Enforcement Event has occurred.

- 10.3 To the extent that the Deposit constitutes Financial Collateral and this Deed and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after this Deed has become enforceable, to appropriate all or any of that part of the Deposit in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine. The value of the Deposit appropriated in accordance with this clause shall be, in the case of cash, the amount of cash appropriated. The Chargor agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

11 APPOINTMENT AND POWERS OF RECEIVER

- 11.1 The Lender shall be entitled to appoint in writing under hand any person or persons to be a Receiver of all or any part of the Charged Property (and where more than one Receiver is appointed they may be given power to act either jointly or severally) at any time after the occurrence of an Enforcement Event;

- 11.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

- 11.3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall each alone be personally liable for their acts defaults omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers or the generality of the foregoing) the Receiver shall have power in the name of the Chargor or otherwise to do the following things namely:

11.3.1 to take possession of collect and get in all or any part of the Charged Property for that purpose to take any proceedings as he shall think fit;

11.3.2 deal with or dispose of the Charged Property without restriction including (without limitation);

- 11.3.3 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.
- 11.4 All of the powers of the Receiver under this Deed may be exercised by the Lender at any time after the Secured Liabilities have become due, whether as attorney of the Chargor or otherwise, and whether or not a Receiver has been appointed.
- 11.5 All monies received by the Lender or a Receiver in the exercise of any enforcement powers conferred by this Deed shall be applied:
- 11.5.1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lender (and any Receiver, attorney or agent appointed by it);
- 11.5.2 second in paying the remuneration of any Receiver (as agreed between him and the Lender);
- 11.5.3 third in or towards discharge of the Secured Liabilities in such order and manner as the Lender shall determine; and
- 11.5.4 finally in paying any surplus to the Chargor or any other person entitled to it.
- 11.6 Neither the Lender nor any Receiver shall be bound to pay or appropriate any receipt or payment towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

12 FURTHER ASSURANCE

Without prejudice to anything else contained in this Deed the Chargor shall at any time at the request of the Lender but at the cost of the Chargor promptly sign seal execute deliver and do all deeds instruments notices documents acts and things in such form as the Lender may from time to time require for perfecting or protecting the security over the whole or any part of the Deposit or for facilitating its realisation.

13 COSTS

All costs charges and expenses properly incurred by the Lender in relation to this Deed or the Secured Liabilities shall be reimbursed by the Chargor to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest from the date of payment to the date of reimbursement at the Lender's usual rates.

14 MISCELLANEOUS

- 14.1 No delay or omission on the part of the Lender in exercising any right or remedy under this Deed shall impair that right or remedy or operate as or be taken to be a waiver of it nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Deed of that or any other right or remedy.
- 14.2 The Lender's rights under this Deed are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient.
- 14.3 Any waiver by the Lender of any terms of this Deed or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions if any on which it is given.
- 14.4 The security constituted by this Deed shall be in addition to and shall not be prejudiced determined or affected by nor operate so as in any way to determine prejudice affect or merge in any Encumbrance which the Lender may now or at any time in the future hold for or in respect of the Secured Liabilities or any of them and shall not be prejudiced by time or indulgence granted to any person or any abstention by the Lender in perfecting or enforcing any remedies securities.

guarantees or rights it may now or in the future have from or against the Chargor or any other person or any waiver release variation act omission forbearance unenforceable indulgence or invalidity of any such remedy security guarantee or right.

14.5 If at any time any one or more of the provisions of the Deed is or becomes illegal invalid or unenforceable in any respect under any law of any jurisdiction neither the legality validity or enforceability of the remaining provisions of this Deed nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

14.6 Any statement certificate or determination of the Lender as to the Secured Liabilities the Deposit or without limitation any other matter provided for in this Deed shall in the absence of manifest error be conclusive and binding on the Chargor.

15 COMMUNICATIONS

15.1 Every notice demand or other communication under this Deed shall be in writing and may be delivered personally or by letter despatched by the Lender to the Chargor to its address specified at the head of this Deed or its registered or principal office for the time being for the attention of the Company Secretary of the General Partner or to such other address as may be notified in accordance with this Clause 15 by the Chargor to the Lender for such purpose.

15.2 Every notice demand or other communication shall be deemed to have been received forty-eight hours after being posted first class postage prepaid and (if delivered personally or by facsimile transmission) at the time of delivery or despatch if during normal business hours on a working day in the place of intended receipt and otherwise at the opening of business in that place on the next succeeding such working day.

16 COUNTERPARTS

This Deed may be executed in any number of counterparts each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

17 GOVERNING LAW AND JURISDICTION

This Deed is governed by and shall be construed in accordance with English law, and it is irrevocably agreed that the English Courts shall have exclusive jurisdiction to settle any legal action or proceedings with respect to this Deed.


IN WITNESS whereof the parties have executed and delivered this Deed as a Deed the day and year first before written.

EXECUTION

The Chargor

Signed as a Deed by **A.A. & SONS LIMITED** acting by a director and its secretary or by two directors:


Director


Director/Secretary

OR

Signed as a Deed by **A.A. & SONS LIMITED** acting by a director in the presence of:

Director

Witness signature

Name
(in block capitals)

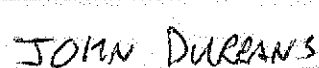
Address

Signed for and on behalf of **METRO BANK PLC** acting by its duly authorised signatory

Witness signature

Name
(in block capitals)

Address

Metro Bank PLC
One Southampton Row
London
WC1B 5HA

