



Registration of a Charge

Company name: **MARLETON CROSS LIMITED**

Company number: **01215692**



X4Z2LT75

Received for Electronic Filing: **21/01/2016**

Details of Charge

Date of creation: **08/01/2016**

Charge code: **0121 5692 0014**

Persons entitled: **LLOYDS BANK PLC**

Brief description:

Contains fixed charge(s).

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: **GRAHAM ROBERTSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1215692

Charge code: 0121 5692 0014

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th January 2016 and created by MARLETON CROSS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st January 2016 .

Given at Companies House, Cardiff on 22nd January 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

GENERAL MEMORANDUM OF PLEDGE AND HYPOTHECATION OF GOODS
(by a limited company)

This General Memorandum of Pledge and Hypothecation is made between

- (1) Marleton Cross Limited of Unit 2C, Alpha Close, Delta Drive, Tewkesbury Industrial Estate, Tewkesbury, Gloucestershire GL20 8JF (registered in England no 01215692) (the "Customer", which expression shall include its successors and assigns) of the one part; and
 - (2) Lloyds Bank plc (the "Bank", which expression shall include its successors and assigns and, unless the context otherwise requires, the agents and nominees of the Bank) of the other part.
1. In consideration of the Bank from time to time granting or continuing to grant credit or banking facilities whether by way of loans or advances, the issue of documentary or other credits, guarantees, indemnities, bonds, payment undertakings, letters of indemnity or other instruments for so long as the Bank may think fit or for the account of the Customer or to third party whose obligations to the Bank are guaranteed by the Customer, the Customer agrees that the Bank shall have a pledge upon all negotiable instruments and all goods ("goods", which expression shall include produce) or the documents of title and all policies or certificates of insurance relating to goods which are now or at any time in the future in the actual or constructive possession of the Bank, including without limitation those warehoused or stored in the name of the Bank or deposited or lodged with, transferred to or otherwise held by or to the order of, or under the direct or indirect control of, the Bank, whether from or by the Customer or any other person and whether for safe custody, collection, security or for any specific purpose or generally and whether in the United Kingdom or elsewhere (the goods and all such documents of title and policies being referred to herein collectively as the "charged assets").
 2. Whenever the Bank shall with the assent of the Customer and for the account of the Customer receive and make advances or payment (whether by acceptance endorsement discount or negotiation of bills of exchange or in any other manner) against any documents other than documents of title relating to goods which at the time of such receipt are either in foreign parts or at sea or are imported goods prior to their deposit in a warehouse factory or store or to their being re-shipped for export or delivered to a purchaser other than the Customer such documents and the goods to which they relate shall be a security to the Bank by way of hypothecation on the terms of this Memorandum.
 3. The charged assets shall be a continuing security for the payment or discharge on demand of all moneys, obligations and liabilities which are now or may at any time in the future become due, owing or incurred to the Bank by the Customer on any account or in any manner whatsoever whether express or implied, present, future or contingent, joint or several, incurred as principal or as surety, originally owing to the Bank or purchased or otherwise acquired by it, or denominated in sterling or any other currency including interest, discount, commission, fees and other charges and expenses made and incurred by the Bank in respect of the foregoing, the maintenance of the account(s) of the Customer and the protection, exercise and enforcement of the rights of the Bank hereunder and all legal fees and expenses (on a full indemnity basis) incurred by the Bank in relation to the foregoing (such moneys, obligations and liabilities being referred to herein collectively as the "secured obligations"). Interest shall be computed and compounded in accordance with the Bank's usual practice for the time being as well after as before demand or judgment.

4. If:

- (a) any of the secured obligations shall not be paid or discharged by the Customer on demand;
- (b) the Customer defaults in the performance of any of its obligations hereunder or under any negotiable instrument;
- (c) any event of default, termination event, illegality or cancellation event (however defined or described) occurs under any agreement, letter or other document or instrument evidencing or constituting the terms and conditions of any facility or other arrangement or transaction between the Customer and the Bank; or
- (d) any legal proceedings are commenced or threatened in respect of any goods which could [reasonably] be expected to involve the detention or seizure of any goods or the granting of any attachment or charging order in respect of any goods or otherwise to prejudice the Bank's rights in respect of the goods

the Bank may without notice to, or authority from, the Customer forthwith sell or otherwise dispose of all or any of the goods either by public auction or by private contract or otherwise or assign, transfer or negotiate any negotiable instruments, documents of title or other documents relating to goods in each case at such times, in such manner and generally on such terms and conditions and for such consideration (whether payable or deliverable immediately or in instalments) as the Bank in its absolute discretion thinks fit without being under any obligation to the Customer for the price obtained thereby. The Bank may apply the proceeds of any such disposal in or towards the discharge of the secured obligations whether or not then due and payable in such order and manner as the Bank may from time to time in its absolute discretion determine with any balance remaining after such application being paid to the Customer or other person entitled thereto. Section 93 and the restrictions contained in section 103 of the Law of Property Act 1925 or any statutory modification or re-enactment thereof shall not apply.

- 5. The Customer declares that the Customer has and will have a good title to the goods and a good right to pledge the goods and the Customer undertakes that the goods are and will remain free from any other encumbrance of any kind and any other third party rights. The Customer guarantees the validity of all documents of title or otherwise relating to the goods and the rights of the Bank under this Memorandum shall not be affected by any invalidity insufficiency irregularity or misdescription of or in the documents or goods.
- 6. The Customer undertakes from time to time to execute and sign all transfers delivery orders and other documents which the Bank may require for perfecting its title or for vesting or enabling the Bank to vest any of the documents of title or the goods in or for facilitating delivery of the same to the Bank or its agents or nominees or any purchaser and to do all such acts and things as may be necessary or expedient for effecting any sale or other disposition of the documents of title or the goods. The Bank its agents and nominees are hereby severally irrevocably authorised to execute and sign any such document as agent of the Customer and to do any such act or thing on behalf of the Customer.
- 7. The Customer undertakes to pay all freight landing dock transit and storage charges and all other usual and proper charges and other costs connected with the goods and to keep the goods insured in the joint names of the Customer and the Bank or with the interest of the Bank endorsed or noted on the policies in such manner as the Bank may require against loss or damage by fire and all risks to the full value thereof or as the Bank shall decide in an insurance office approved by the Bank and all policies and proof of payment of current premiums shall be held by the Customer on behalf of the Bank and shall be deposited with the Bank on demand. In case of loss or damage to the goods the Customer will hold the benefit of the claim under the relevant insurance policy on trust for the Bank and pay over to the Bank all sums received from such insurance or otherwise in respect of such loss or damage and until payment shall hold all such sums in trust for the Bank. The Bank is hereby irrevocably authorised to recover the amount due from the insurers.

8. The Bank is authorised and empowered to do whatever it may in its discretion deem necessary to land control store transport insure and otherwise protect or deal with the goods and all sums expended by the Bank in that behalf shall be added to the monies hereby secured and bear interest accordingly and the Bank may debit the account of the Customer with the amount of any costs charges and expenses incurred in connection therewith but the Bank shall not be responsible for any loss or damage resulting from its omission to exercise these powers.
9. In no event shall the Bank be liable for any loss deterioration or damage to the documents of title or the goods arising from any cause whatsoever or for any default or negligence of any agent or other person employed by the Bank in connection with the documents of title and/or the goods or the sale or other disposition thereof.
10. In the event of the value of the documents of title and/or the goods ceasing to provide a margin of security satisfactory to the Bank the Customer undertakes to provide to the Bank on demand additional security to the satisfaction of the Bank and/or to pay to the Bank such amount as the Bank may require by way of reduction of the secured obligations.
11. The Customer hereby assigns to the Bank any monies which may from time to time become payable under all or any of the insurance policies comprised in the goods and any such monies shall be held by the Customer as Trustee for and on behalf of the Bank and the Customer agrees to sign such further documentation as the Bank may require with regard thereto.
12. The Customer irrevocably undertakes that if and when the Bank from time to time releases to or to the order of the Customer the documents of title and/or the goods or any part thereof prior to the discharge in full by the Customer of the secured obligations and whether or not a Letter of Trust in a form acceptable to the Bank is signed and delivered to the Bank on the occasion of such release the Customer shall hold the documents of title and/or the goods or the relevant part thereof as Trustee for and on behalf of the Bank to the intent and effect that the pledge evidenced by this Memorandum and all the covenants provisions and powers contained herein shall continue notwithstanding such release and the Customer acknowledges that the documents of title and/or the goods or the relevant part thereof is so released solely for the purpose of allowing the Customer to sell the goods or the relevant part thereof on behalf of the Bank to buyers to whom the Customer is not indebted and that the documents of title and/or goods or the relevant part thereof shall be held to the order of the Bank but on terms that the Customer bears the entire risk and expense in relation thereto. Upon the sale of any of the relevant goods the Customer undertakes to remit to the Bank the entire proceeds of sale immediately upon receipt without any set-off or deduction and without intermingling the same with other moneys. The Customer irrevocably authorises the Bank to receive from the buyer the purchase money for the goods and, pending such receipt, the Customer holds the same, and all its rights against the buyer, in trust for the Bank.
13. The Customer agrees to indemnify the Bank its agents and nominees on demand against all losses actions claims expenses demands and liabilities of whatever nature now or hereafter incurred by or made against (or by or against any agent officer or employee of) the Bank for anything done or omitted in the exercise or purported exercise of the powers herein contained or occasioned by any breach by the Customer of any of the obligations of the Customer hereunder or by virtue of the Bank being, or being deemed to be, the lawful holder of any bill of lading or any other document of title to goods.
14. In addition and without prejudice to any right of set-off or combination of accounts conferred on the Bank by law or otherwise under or by virtue of this Memorandum the Bank shall be entitled at any time at its discretion without notice to the Customer to set-off any liabilities of the Bank to the Customer against the secured obligations.
15. This security shall be a continuing security to the Bank for the secured obligations and shall not be considered as satisfied or discharged by any intermediate payment or satisfaction of the secured obligations.

16. This security shall be in addition to and shall not prejudice or be prejudiced by any other security right remedy or lien which the Bank may now or at any time hereafter have or hold or by any invalidity thereof or by the Bank dealing with, exchanging, releasing, varying or abstaining from perfecting or enforcing any of the same.
17. All monies received or held by the Bank pursuant to this security may from time to time after demand has been made by the Bank be converted into such other currency as the Bank considers necessary or desirable to discharge the secured obligations in that currency at the then prevailing spot rate of exchange (as conclusively determined by the Bank) for purchasing the currency to be acquired with the existing currency. If and to the extent that the Customer fails to pay the amount due on demand the Bank may in its absolute discretion without notice to the Customer purchase at any time thereafter so much of any currency as the Bank considers necessary or desirable to cover the secured obligations denominated in such currency at the then prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing such currency with sterling and the Customer hereby agrees to indemnify the Bank against the full sterling cost to the Bank of such purchase. No payment to the Bank (whether under any judgement or court order or otherwise) shall discharge the obligation or liability of the Customer in respect of which it was made unless and until the Bank shall have received payment in full in the currency in which such obligation or liability was incurred. To the extent that the amount of any such payment shall on actual conversion into such currency fall short of such obligation or liability expressed in that currency the Bank shall have a further separate cause of action against the Customer and shall be entitled to enforce this security to recover the amount of the shortfall.
18. If the Bank receives notice (whether actual or otherwise) of any subsequent charge or other interest affecting the documents of title and/or the goods or any part thereof the Bank may forthwith open a new account or accounts for the Customer and if the Bank does not open a new account the Bank shall nevertheless be treated as if it had done so at the time of receipt or deemed receipt of such notice and as from that time all monies paid by the Customer to the Bank or received by the Bank for the account of the Customer shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due to the Bank by the Customer at the time of receipt or deemed receipt of such notice and furthermore the Bank may forthwith discontinue any guarantee or any other facility given or granted on the account of the Customer.
19. As the Customer may from time to time hand to the Bank bills for collection discount or negotiation or against which the Bank may make advances to the Customer, the Bank is authorised and empowered in its absolute discretion:-
 - (a) to receive on behalf of the Customer accepted or endorsed bills of exchange (including acceptances for honour) and/or extend the due date for payment thereof upon such conditions as the Bank may think fit, which bills of exchange shall stand as security for the payment or discharge of all monies and all other liabilities hereby secured;
 - (b) to accept payment from the drawees or acceptors of the bills of exchange before maturity under rebate or account;
 - (c) to accept part payment before maturity and deliver a part of the documents of title to the drawees or acceptors of the bills of exchange or the consignees of the goods;
 - (d) to exercise all the rights (if any) of the Customer as unpaid seller of the goods;
 - (e) to place the proceeds of all or any bills of exchange handed to the Bank for collection to the credit of a suspense account and to retain such funds as security for the monies and other liabilities hereby secured.

20. Any demand or notice hereunder may be made or given by any manager or officer of the Bank by letter addressed to the Customer and served on the Customer at the registered office of the Customer or the existing or last known place or business or abode of the Customer (or if more than one any one of such places) or by telex or facsimile transmission to the telex or facsimile number last known to the Bank or by such other form of electronic communication as may be available and a demand or notice shall be deemed to be duly served on the Customer:-
 - (a) at the time of delivery if delivered by hand to such address; or
 - (b) at the expiration of forty eight hours after it has been posted and shall be effective notwithstanding that it may be misdelivered or returned undelivered; or
 - (c) at the time of transmission if given or made by telex facsimile or other form of electronic communication.
21. This security shall remain enforceable valid and binding for all purposes notwithstanding any change in the name of the Bank or its absorption of or by or its amalgamation or consolidation with any other company or any change in the constitution of the Bank its successors or assigns or the company by which the business of the Bank may from time to time be carried on and shall be available to such successors assigns or company carrying on that business for the time being.
22. Where this Memorandum is signed by more than one party of the first part all agreements and undertakings herein expressed or implied on the part of the Customer shall be deemed joint and several agreements and undertakings by such parties and shall extend and apply to any monies owing or liabilities incurred by any of such parties to the Bank whether solely or jointly with each other or with any other person and references to the Customer shall where the context permits mean and include any one or more of such parties as well as such parties jointly.
23. The Bank may in its discretion grant time or other indulgence or make any other arrangement variation or release with any person or persons (whether or not party hereto and whether or not such person or persons is or are jointly and/or severally liable with the Customer) in respect of all monies and all other liabilities hereby secured or of any other security therefor without prejudice either to this security or to the liability of the Customer for all monies and all other liabilities hereby secured.
24. Any settlement or discharge between the Bank and the Customer shall be conditional upon no security or payment to the Bank by the Customer or any other person being avoided or set aside or ordered to be refunded or reduced by virtue of any provision or enactment relating to bankruptcy, insolvency or liquidation for the time being in force and the Bank shall be entitled to recover from the Customer the value which the Bank has placed upon such security or the amount of any such payment as if such settlement or discharge had not occurred.
25. A person who is not a party to this Memorandum has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this Memorandum.
26. The Customer by way of security hereby irrevocably appoints the Bank and any of the Bank's officers nominated by the Bank for this purpose severally to be its attorney in its name and on its behalf and as its act and deed:
 - (a) to do all things which the Company may be required to do under this Memorandum;
 - (b) to execute and complete any documents or instruments which the Bank may require for protecting, preserving or realising the charged assets or for perfecting the title of the Bank to the charged assets or for vesting the same in the Bank, its nominees or any purchaser;
 - (c) to give receipts for all payments made under or in respect of the charged assets;

- (d) to sign, execute, seal and deliver and otherwise perfect any document referred to in Clause 6; and
- (e) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Bank under this Memorandum or which may be deemed expedient by the Bank in connection with any disposition, realisation or getting in by the Bank of the charged assets or in connection with any other exercise of any power under this Memorandum;

The Company ratifies and confirms (and agrees to do so) whatever any such attorney shall do, or attempt to do, in the exercise of all or any of the powers, authorities and discretions pursuant to this power of attorney.

27. This Memorandum shall be governed by English law and the Customer irrevocably submits Bank to the jurisdiction of the English Courts but without prejudice to the right of the Bank to commence proceedings against the Customer in any other jurisdiction.

SIGNED and DELIVERED as a Deed on 8th day of January 2016

By Lloyds Bank plc

Signature and name of authorised attorney

[Redacted Signature]

Simon HARRISON

Signature of witness

[Redacted Signature]

Name of witness

John Smith

Address of witness

[Redacted Address]

Occupation of witness

BANK MANAGER

by MARLETON CROSS LIMITED

Signature of Director

[Redacted Signature]

Signature of Director/witness* KRISTINA TRKOVA
(*delete as applicable)

Name of witness

[Redacted Name]

Address of witness

[Redacted Address]

Occupation of witness

PAYROLL MANAGER