



**Registration of a Charge**

Company name: **WOODBAR LIMITED**

Company number: **01573538**

Received for Electronic Filing: **12/06/2015**



X49FPQFL

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**Details of Charge**

Date of creation: **09/06/2015**

Charge code: **0157 3538 0017**

Persons entitled: **GABLE INSURANCE AG**

Brief description:

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

**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: **DAVID MONTAGUE**



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

Company number: 1573538

Charge code: 0157 3538 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 9th June 2015 and created by WOODBAR LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th June 2015 .

Given at Companies House, Cardiff on 15th June 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

G A B L E

Dated the 9<sup>th</sup> day of June 2015.

Woodbar Limited

AND

GABLE INSURANCE AG

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FLOATING CHARGE K03236 2015/GK1488 (FC)

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Bond: K03236 2015 / GK1488

**FLOATING CHARGE**

## Parties:

1. GABLE INSURANCE AG, whose registered office is at Pflugstrasse 20, 9490 Vaduz, Principality of Liechtenstein ("GABLE") and
2. Woodbar Limited (Company No. 01573538), whose registered office is at Woodbar House, 50 Alexandra Road, Enfield, Middlesex EN3 7EH, United Kingdom ("the Company")

**OPERATIVE PROVISIONS****1. Interpretation****1.1 In this Floating Charge:**

"ACTS" means the Law of Property Act 1925, the Insolvency Act 1986 and the Enterprise Act 2000 (and any statutory modification or re-enactment of those acts for the time being in force).

"ADMINISTRATOR" has the meaning given to it in clause 5.1.

"ASSETS" means the present and future property, undertaking and assets of the Company of whatever kind and wherever situated.

"BOND" means an instrument designated *Performance Bond* to be issued by GABLE in favor of Barking & Dagenham Council as beneficiary relating to certain obligations of the Company to such beneficiary under which GABLE, at the request of the Company, will oblige itself to make payment to such beneficiary in certain circumstances.

"ENVIRONMENTAL LAWS" means all applicable laws, rules, regulations or requirements in so far as they relate to the protection of the environment.

"EVENT OF DEFAULT" means any failure by any party to comply with any of the terms of this Floating Charge or the Secured Documents, an Insolvency Event, any substantive or material change in the Information, and any action or inaction of the Company which in the opinion of GABLE is prejudicial to its interests and security, or an actual, potential or deemed claim (as determined by GABLE) under the Bond.

"INDEBTEDNESS" means all the Company's present and future liabilities to GABLE under or arising from the Secured Documents, whether solely or jointly with any other person or persons and whether in sterling or in any other currency, together with interest, commission, bank charges and any other costs, charges and legal expenses (on a full indemnity basis) charged or incurred by GABLE and including those arising from GABLE perfecting or enforcing or attempting to enforce this Floating Charge.

"INFORMATION" means the information and details provided by the Company or its directors, employees or agents in the application or making of the application to GABLE for the Bond.

"INSOLVENCY EVENT" means the presentation of a petition (which is not dismissed within seven days) to, or the making of an order by, any court of competent jurisdiction for, or the passing of an effective resolution for, or the taking of any other steps by any person entitled to do so for, the liquidation or winding-up of the Company, the making of an application for an administration order against the Company, the appointment of an administrator of the Company, the giving by any person of a notice of intention to appoint an administrator of the Company, the appointment of an administrative or other receiver or similar officer of the Company or any of its assets, the issuing of a proposal for a voluntary arrangement in respect of the Company's affairs or the making by the Company of any arrangement with creditors, or the serving of any claim form on the Company in any proceedings commenced by any employee, contributor, director or member of the Company.

"SECURED DOCUMENTS" means all indemnities and all other documents entered into at any time by the Company in favour of GABLE relating to, in support of or arising from the issuing of the Bond by GABLE.

1.2 Clause headings are for ease of reference only.

**2. Charge**

The Company, as continuing security for the Indebtedness, hereby charges the Assets to GABLE with full title guarantee by way of floating charge.

**3. Covenants**

3.1 The Company covenants with GABLE that:

- 3.1.1 the Company shall not create or permit to subsist any mortgage, charge or lien on the Assets or any part of them;
- 3.1.2 the Company shall not sell, transfer or otherwise dispose of its undertaking and other assets or any part of them, except by getting in and realising them in the ordinary and proper course of its business; and
- 3.1.3 the Company shall not deal with its book or other debts or securities for money except by getting them in and realising them in the ordinary and proper course of its business, but so that this exception shall not permit the realisation of debts by means of block discounting or factoring.

3.2 The Company covenants with GABLE that the Company shall:

- 3.2.1 on demand pay or discharge the Indebtedness to GABLE;
- 3.2.2 conduct and maintain its business, operations and property so as to comply in all respects with all applicable Environmental Laws and other legislation and regulations of any kind and to notify GABLE promptly and in reasonable detail of any claim, notice or

communication in respect of any violation or potential violation of an Environmental Law; and

3.2.3 promptly notify GABLE of any meeting to discuss, or any proposal or application for, the appointment of an Administrator, receiver, liquidator or similar official in respect of the Company or any of its assets and, if any such official is appointed, of his appointment.

3.3 If the Company fails to perform any of its obligations under clause 3.2.2, GABLE may take out or renew any insurance or effect such repairs and take such other action as it may deem appropriate to remedy such failure and recover the premiums and other expenses so incurred from the Company on demand.

#### 4 Representations, Warranties and Covenants by the Company

The Company represents, warrants and covenants to GABLE that:

- 4.1 it has and will at all times have the necessary power to enter into and perform its obligations under this Floating Charge;
- 4.2 this Floating Charge constitutes valid, legally binding and enforceable obligations and is a security over the Assets and every part thereof in accordance with its terms;
- 4.3 this Floating Charge does not and will not conflict with or result in any breach of or constitute a default under any agreement, instrument or obligation to which the Company is a party or by which it is bound;
- 4.4 all necessary authorisations and consents to enable or entitle it to enter into this Floating Charge have been obtained and will remain in full force and effect during the subsistence of the security constituted by this Floating Charge;
- 4.5 the Information is correct, accurate and given with utmost good faith;
- 4.6 the directors and/or company secretary of the Company are duly and properly authorised by the board of directors and the Memorandum and Articles of Association of the Company to enter into this Floating Charge and the Secured Documents;
- 4.7 the Company is fully and properly constituted and solvent as at the date hereof; and
- 4.8 the Company will within twenty-four hours of an actual or perceived Event of Default or notification of an anticipated Event of Default serve notice of such event on GABLE.

#### 5 Administrator

- 5.1 At any time after GABLE's demand for payment from the Company of any Indebtedness (or if so requested by the Company), GABLE may appoint by writing any person or persons to be an administrator, receiver or receiver and manager (an 'Administrator', which expression shall include any substituted administrator, receiver or receiver and manager) of all or any part of the Assets. In addition GABLE may, whether or not any demand has been made for

payment of the Indebtedness, appoint an Administrator if GABLE becomes aware of any of the matters referred to in clause 3.2.3 or if the security created by this Floating Charge shall be in jeopardy.

5.2 GABLE may from time to time determine the remuneration of an Administrator and may remove an Administrator and appoint another in his place.

5.3 An Administrator shall, subject to the terms of the Acts, be the Company's agent and shall have all the powers conferred on Administrators by the Acts. The Company alone shall be responsible for his acts and omissions and for his remuneration. In particular, but without limiting any general powers or GABLE's power of sale, an Administrator shall have the power:

5.3.1 to take possession of, collect and get in all or any part of the assets of the Company and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit;

5.3.2 to carry on or concur in carrying on the Company's business and raise money from GABLE or others on the security of all or any part of the Assets;

5.3.3 to sell, let and/or terminate or accept surrenders of leases or tenancies of any property of the Company, in such manner and on such terms as he thinks fit;

5.3.4 to take, continue or defend any proceedings and make any arrangement or compromise which he shall think fit;

5.3.5 to make and effect all repairs, improvements and insurances;

5.3.6 to appoint managers, officers and agents for any of the above purposes, at such salaries as the Receiver may determine;

5.3.7 to call up any of the Company's uncalled capital;

5.3.8 to promote the formation of a subsidiary company or companies of the Company, so that such subsidiary may purchase, lease, license or otherwise acquire interests in all or any part of the assets of the Company; and

5.3.9 to do all other acts and things which he may consider to be incidental or conducive to the exercise of any of the above powers.

5.4 Any monies received under this Floating Charge shall be applied:

5.4.1 first, in satisfaction of any claims for the time being having priority to the claims secured by this Floating Charge; and

5.4.2 secondly, in or towards satisfaction of the Indebtedness in such order as GABLE shall determine

and the surplus (if any) shall be paid to the person or persons entitled to it.

**6 Miscellaneous**

- 6.1 Schedule B1 to the Insolvency Act 1986 shall apply to this Floating Charge.
- 6.2 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of all or any part of any property of the Company may be exercised by the Company without GABLE's prior written consent. Section 93 of the Law of Property Act 1925 shall not apply.
- 6.3 By notice in writing to the Company, GABLE may at any time convert the floating charge created by clause 2 into a fixed charge over any assets of the Company specified in the notice which GABLE considers to be in danger of being seized or sold under any form of distress, attachment or other legal process or to be otherwise in jeopardy. The Company at its expense shall at any time on GABLE's request promptly execute and deliver to GABLE any other or further mortgage, charge or other instrument conferring a fixed charge on any of its Assets or such other charge as GABLE may in its discretion think fit for securing the Indebtedness.
- 6.4 This Floating Charge shall be:
- 6.4.1 a continuing security to GABLE, notwithstanding any settlement of account or other matter or thing whatever;
- 6.4.2 without prejudice and in addition to any other security for the Indebtedness (whether by way of mortgage, equitable charge or otherwise) which GABLE may hold now or hereafter on all or any part of the assets of the Company; and
- 6.4.3 in addition to any rights, powers and remedies at law.
- 6.5 Section 103 of the Law of Property Act 1925 shall not apply to this Floating Charge. The statutory power of sale shall be exercisable at any time after the execution of this Floating Charge. GABLE 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.
- 6.6 No failure or delay on GABLE's part in the exercise of any of its rights, powers and remedies under this Floating Charge or at law shall operate or be construed as a waiver. No waiver of any of GABLE's rights, powers and remedies shall preclude any further or other exercise of that right power or remedy or of any other right, power or remedy.
- 6.7 GABLE may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Indebtedness or any other security or guarantee for the Indebtedness without derogating from the Company's liabilities or GABLE's rights, powers and remedies under this Floating Charge.



- 6.8 The Company shall, on demand by GABLE, execute and deliver all transfers, mandates, assignments, deeds or other documents as GABLE may require to perfect its rights under this Floating Charge and to give effect to any sale or disposal of any of the assets of the Company and otherwise give effect to the intent of this Floating Charge.

**7 Power of attorney**

By way of security, the Company hereby irrevocably appoints GABLE and any Administrator jointly and severally as its attorney, with full power of delegation, for it and in its name and on its behalf and as its act and deed or otherwise, to seal, deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required or may be deemed proper for any of the above purposes.

**8 Costs**

All costs, charges and expenses incurred by GABLE and all other monies paid by GABLE or an Administrator in perfecting or otherwise in connection with this Floating Charge and all costs of GABLE or an Administrator of all proceedings for enforcement of this Floating Charge shall be recoverable from the Company as a debt, may be debited to any account of the Company, shall bear interest at the rate per annum of six per cent over National Westminster Bank plc's base lending rate from time to time accordingly (before as well as after judgment) and shall be charged on the assets of the Company.

**9 Severance**

If at any time any provision in this Floating Charge is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Floating Charge shall not be impaired.

**10 Notices**

- 10.1 Any demand, notice or other communication by GABLE may be delivered personally to the Company or sent to the Company by post or facsimile at its address set out above or such other address as may be notified in writing to GABLE. Any such notice, demand or other communication shall be deemed to have been received by the Company 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 facsimile), whether or not it is actually received.

- 10.2 Any notice from the Company to GABLE shall be served by first class prepaid recorded delivery post or by facsimile sent to GABLE at its address set out above or such other address as may be notified to the Company.

**11 Law**

This Floating Charge shall be governed by and construed in accordance with the laws of England and Wales.

G A B L E

EXECUTED AND DELIVERED AS A DEED by

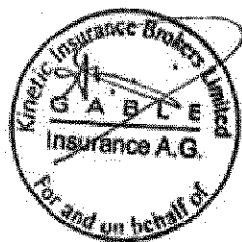
Woodbar Limited

in the presence of:

Director

Director/Secretary/Witness

SIGNED BY KINETIC INSURANCE BROKERS LIMITED  
FOR AND ON BEHALF OF GABLE INSURANCE AG



Authorised Signatory

Signature Required. This agreement shall not be valid unless signed by Kinetic Insurance Brokers above.

Agent Not Insurer. Kinetic Insurance Brokers Limited is not an insurer of the agreement set out herein and neither is nor shall be liable for any loss or claim whatsoever hereunder. The insurer of such agreement is Gable Insurance AG, whose details can be ascertained as set forth herein.