

# MR01

## Particulars of a charge

102080/13



Companies House

**A fee is payable with this form.**  
Please see 'How to pay' on the  
last page

**You can use the WebFiling service to file this form online.**  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where there is no  
instrument Use form MR08

For further information, please  
refer to our guidance at  
[www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

This form must be delivered to the Registrar for registration with  
**21 days** beginning with the day after the date of creation of the charge  
delivered outside of the 21 days it will be rejected unless it is accompan  
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This  
scanned and placed on the public record

FRIDAY



\*A2AIJNOR\*

A17

14/06/2013

#350

COMPANIES HOUSE

### 1 Company details

Company number 01867213  
Company name in full AGRIMET LIMITED

3 ☐ ☐ ☐ For official use

→ **Filing in this form**  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 30 05 2013

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge.

Name RAWDON ASSET FINANCE LTD  
(06902099)

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

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Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☐ Yes

☒ No

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## Particulars of a charge

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### Trustee statement <sup>①</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

① This statement may be filed after the registration of the charge (use form MR06)

9

### Signature

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge

MR01

## Particulars of a charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

LIAM WAINWRIGHT

Company name

RAWDON ASSET FINANCE LTD

Address

28 SCOTLAND WAY

HORSFORTH

Post town

LEEDS

County/Region

W YORKS

Postcode

LS18 5SL

Country

DX

Telephone

07960-611161

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following.**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

**Please note that all information on this form will appear on the public record.**

**How to pay**

**A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.**

Make cheques or postal orders payable to 'Companies House'

**Where to send**

**You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below:**

**For companies registered in England and Wales:**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland:**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 NR Belfast 1

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

**This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)**



**FILE COPY**

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

Company number: 1867213

Charge code: 0186 7213 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 30th May 2013 and created by AGRIMET LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 14th June 2013

*Per*

Given at Companies House, Cardiff on 19th June 2013



## DEBENTURE

DATE 30<sup>th</sup> MAY 2013

### PARTIES

- 1 **RAWDON ASSET FINANCE LIMITED** (CRN 06902099) the registered office of which is at 28 Scotland Way, Horsforth, Leeds, LS18 5SL ("the Charge Holder")
- 2 **AGRIMET LIMITED** (CRN 01867213) the registered office of which is at Canal St, Leeds Road, Huddersfield, W Yorks, HD1 6NY ("the Company")

### OPERATIVE PROVISIONS

#### 1 INTERPRETATION

1.1 In this Debenture -

- "Assets" means all the undertaking, property and assets of the Company whatsoever and wheresoever present or future
- "Asset Contracts" means all the rights of the Company, now or in the future, arising out of or in connection with any agreement -
- (i) for the acquisition of any property (real or personal) by the Company (except to the extent that such rights amount to an interest in land effectively charged by way of legal mortgage or fixed charge under this Debenture including without limitation any option to acquire property, and
  - (ii) for the hire, hire purchase, lease or loan of any property (real or personal), to the Company (except as aforesaid)
- "Debts" means all book and other debts now or in the future owing to the Company (whether alone or jointly with any other person), whenever payable and whether liquidated or unliquidated, certain or contingent, including without limitation credit balances on any account at any bank or financial institution, and together with all cheques, bills of exchange, negotiable instruments, credits and securities at any time given in relation to, or to secure payment of, any such debt, but "Debts" does not include any asset or right effectively charged by way of fixed charge under any other provision of this Debenture
- "Encumbrance" means any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or

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arrangement whatsoever for the purpose of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Company's business

"Environmental Law"

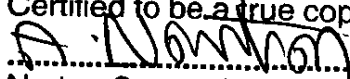
means all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency, in relation to any matter affecting the environment, human health or the storage handling or disposal of any waste or other substance

"Event of Default"

means any of the following

- (i) if the monies due under any agreement between the Charge Holder and the Company become due and owing to the Charge Holder for whatever reason,
- (ii) if the Company becomes liable to the Charge Holder under any guarantee or indemnity in respect of a third party's liability or indebtedness to the Charge Holder,
- (iii) if, in the opinion of the Charge Holder, the Company comes or is unable to pay its debts as they fall due,
- (iv) if any judgment or order made against the Company by any court is not complied with within seven days,
- (v) if any of the Assets become subject to any forfeiture or execution, distress, sequestration or other form of process whether legal or not,
- (vi) if a mortgagee takes possession of or exercises or seeks to exercise any power of sale or appoints a receiver (whether a receiver, a receiver and manager or an administrative receiver) in relation to any of the Assets,
- (vii) if a winding up petition is presented against the Company,
- (viii) if meetings of shareholders and creditors of the Company are convened to place the Company into liquidation (whether members' or creditors' voluntary liquidation),
- (ix) if a petition is presented by anyone (whether the Company or not) for an administration order to be made in respect of the Company or if an administrator is appointed in respect of the Company, or
- (x) if the Company convenes a meeting of its creditors to put proposals for a voluntary arrangement under Part 1 of the Insolvency Act 1986 or for the approval of a scheme of arrangement under the Companies Act 1985

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"Fixed Plant and Equipment"

means all plant, machinery or equipment of any kind (including without limitation all cables, pipes, switchgear, heating, lighting, electrical, water and gas apparatus) which does not for any reason constitute a Fixture, but is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building including but not limited to those items set out in Part 1 of Schedule 2

"Fixtures"

means all things of any kind now or at any time affixed to land for any purpose, including without limitation trade and tenants fixtures

"Insurances"

means all the right title and interest of the Company, now or in the future, in or under any policy of insurance or assurance or to the proceeds thereof

Intellectual Property"

means all the right, title and interest of the Company (now or in the future) in or to any of the following -

- any registered intellectual property right in any territory, including without limitation patents, trade marks, service marks, registered designs, and any similar right in any territory and any application or right to apply for any of the above,
- any invention, copyright, design right or performance right, and
- any trade secrets, know-how and confidential information, and
- the benefit of any agreement or licence for the use (by the Company and any other person) of any such right

"Interest Rate"

means the rate from time to time set out in the Late Payment of Commercial Debts (Interest) Act 1998

"Land"

means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated, including without limitation any buildings and Fixtures on land, and the benefit of any covenants or rights owed to any person or enforceable by him by virtue of the ownership possession or occupation of land, but for these purposes "land" excludes heritable property situated in Scotland

"Loose Plant and Equipment"


means all plant, machinery, equipment and motor vehicles now or at any time owned by the Company as a capital asset which is not Fixed Plant and Equipment, (including without limitation any moulds, patterns, tools (other than hand tools and consumable tooling) dies and jigs) including but not limited to those items set out in Part 2 of Schedule 2

"Other Claims"

means all rights, claims or obligations of any kind whatsoever now or at any time owed to the Company capable of being satisfied by the payment of money, which are not effectively charged by way of fixed charge

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1 2 5 references to a base lending rate shall, if there is no such published or determinable rate at the appropriate time, be construed as meaning such reasonably equivalent rate as the Charge Holder shall select,

1 2 6 any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced, and

1 2 7 headings are for reference purposes only and shall not affect the construction of anything in this Debenture

## **2 COMPANY'S OBLIGATIONS**

### **2 1 The Company covenants -**

2 1 1 to pay or discharge the Secured Liabilities to the Charge Holder either in accordance with the terms of the agreement between the Company and the Charge Holder under which they are due or on demand as the case may be, and

2 1 2 to pay interest to the Charge Holder on the Secured Liabilities at either the rate in any agreement under which the Secured Liabilities are payable or the Interest Rate whichever is the greater

2 2 The Company agrees that interest will be payable both before and after any judgment that the Charge Holder may obtain and it will be calculated on a daily basis from the date on which the Secured Liabilities are due to the date of actual payment

## **3 CHARGES**

As security for payment of the Secured Liabilities the Company (with full title guarantee) hereby charges to the Charge Holder -

3 1 by way of legal mortgage all Land now owned by the Company including (without limitation) the Land (if any) which is described in Schedule 1,

3 2 by way of fixed equitable charge all Land which the Company acquires in the future,

3 3 by way of separate fixed charges -

3 3 1 all the goodwill and uncalled capital of the Company, present or future,

3 3 2 the Securities,

3 3 3 the Insurances,

3 3 4 the Intellectual Property,

3 3 5 the Rents,

3 3 6 the Debts,

3 3 7 the Asset Contracts,

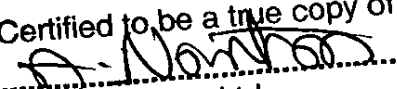
3 3 8 the Other Claims,

3 3 9 the Fixed Plant and Equipment, and

3 3 10 the Loose Plant and Equipment

3 4 by way of first floating charge all those Assets which are not for any reason

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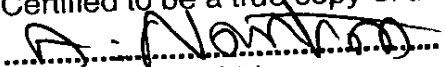
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	by any other provision of this Debenture
"Receiver"	means any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them
"Rents"	means any sum payable to the Company (and any right to recover any such sum) - <ul style="list-style-type: none"> <li>• by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of or trespass upon Land, or other income arising from any Land, and</li> <li>• by way of rent or otherwise for or in connection with the possession or use of, or in respect of any trespass to or conversion of, any chattel</li> </ul> except insofar as the same is effectively charged by way of fixed charge under this Debenture
"Secured Liabilities"	means all money, liabilities and obligations now or in the future owed or incurred by the Company to the Charge Holder of any kind, and in any currency, whether or not immediately payable, whether certain or contingent, whether sole or joint, whether as principal or as surety, whether under any guarantee or indemnity, whether or not the original creditor in respect thereof and including (without limitation) interest, commission, costs, charges and expenses charged by the Charge Holder at rates agreed between it and the Company or, in the absence of express agreement, in accordance with the Charge Holder's normal practice for the time being arising, whether directly or indirectly and all other present and/or future indebtedness and all other liabilities arising of the Company to the Charge Holder
"Securities"	means all the right, title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person

1 2 In this Debenture -

- 1 2 1 the singular includes the plural and vice versa, and reference to any gender includes the other genders,
- 1 2 2 references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality,
- 1 2 3 words and phrases defined in the Companies Act 1985 have the same meanings in this Debenture but the word "Company" includes any body corporate,
- 1 2 4 references to Clauses are to clauses or sub-clauses of this Debenture, references to a Schedule are to a schedule to this Debenture and references within a Schedule to paragraphs are to paragraphs or sub-paragraphs of that Schedule,

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effectively charged by this Debenture by way of fixed charge or mortgage, including (without limitation) any heritable property of the Company situated in Scotland

#### **4 FLOATING CHARGE**

- 4.1 The Charge Holder and Company agree that the floating charge created under this Debenture is a qualifying floating charge as defined by Insolvency Act 1986 as amended by the Enterprise Act 2002
- 4.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created under this Debenture
- 4.3 The Charge Holder as the holder of a qualifying floating charge has the power to appoint an administrator of the Company
- 4.4 The Charge Holder has the power to make an appointment which would be the appointment of an administrative receiver within the meaning given by section 29(2) of the Insolvency Act 1986

#### **5 PROTECTION OF CHARGEHOLDER'S RIGHTS**

- 5.1 The Company covenants not, without the prior written consent of the Charge Holder -

- 5.1.1 to create (otherwise than in favour of the Charge Holder) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets,

- 5.1.2 to part with or dispose of any of the Assets charged by way of fixed charge or mortgage, or

- 5.1.3 to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern

- 5.2 The Charge Holder may from time to time by notice in writing to the Company convert any floating charge created by this Debenture into a fixed charge, in respect of any Assets which are specified in any such notice. Any such floating charge will automatically be converted into a fixed charge.-

- 5.2.1 in respect of any Assets, immediately prior to the Company agreeing or resolving (unless the Charge Holder has first consented to it) to create any Encumbrance over those Assets in favour of any other person, or to part with or dispose of them otherwise than in the ordinary course of carrying on the Company's business as a going concern, and

- 5.2.2 in respect of all the Assets if the Company ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium or compromise with the Company's creditors, or any class of them, is proposed or put into effect

- 5.3 The Company shall (subject to the rights of any prior mortgagee) deposit with the Charge Holder and the Charge Holder during the continuance of this security will be entitled to hold all deeds and documents of title relating to the Land, the Securities (including warrants and coupons) and the Insurances

- 5.4 The Company will, at its own expense, at any time when required by the Charge Holder

- 5.4.1 execute and deliver to the Charge Holder a valid legal mortgage of any Land now or in the future owned by the Company,

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5 4 2 execute and deliver to the Charge Holder a legal assignment of any of the Assets , or any monies owing in respect of any of them, as the Charge Holder requires, and give notice of any such assignment to any person when required by the Charge Holder, and

5 4 3 execute and deliver all deeds and documents and do and concur in all other acts and things which the Charge Holder may deem necessary or desirable to vest in the Charge Holder the security intended to be created by this Debenture over all or any of the Assets or to facilitate the enforcement of that security, or the exercise of any powers or discretions intended to be vested in the Charge Holder by this Debenture

in each case, in such form as the Charge Holder may require In the case of Assets situated outside England and Wales, references to any form of security shall be taken to refer to any form of security available under the relevant local law which the Charge Holder may select

5 5 This security shall be a continuing security to the Charge Holder and will remain in force until expressly discharged in writing by the Charge Holder, notwithstanding any intermediate settlement of account or other matter or thing whatsoever, and will be without prejudice and in addition to any other right remedy or security of any kind which the Charge Holder may have now or at any time in the future for or in respect of any of the Secured Liabilities

## 6 COVENANTS

6 1 While this Debenture continues in force the Company will comply with the payment obligations in respect of the Secured Liabilities and

6 1 1 provide to the Charge Holder all information, and copies of all documents which the Charge Holder may require relating to the financial affairs of the Company including, without limitation, providing not later than 21 days after the end of each month (or such other period as the Charge Holder may at any time specify in writing) copies of management accounts and financial information in such form as the Charge Holder may require, in respect of the Company,

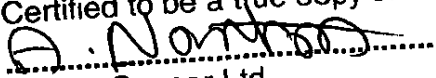
6 1 2 provide to the Charge Holder not later than 60 days after the end of each financial year (or such other period as the Charge Holder may at any time specify in writing), copies of an audited profit and loss account and balance sheet, with all the reports and notes required to be attached to them, in the form required by law to be sent to its members, in respect of the Company,

6 1 3 forthwith notify the Charge Holder of the acquisition of any Land,

6 1 4 put and keep all its buildings in good and substantial repair and all fixtures and fittings, plant, machinery and other effects in good working order and condition,

6 1 5 maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses and in particular (but without limitation) will insure and keep insured such of the Assets as are insurable with an insurance office or underwriters to be approved by the Charge Holder in writing from time to time, either in the name of the Company with the interest of the Charge Holder noted or, at the option of the Charge Holder, in the joint names of the Company and the Charge Holder, against loss or damage by fire and such other risks (on terms that the insurer shall not avoid cancel or fail to renew any such policy for non payment of premium without first giving not less than 21 days prior notice to the Charge Holder, and on such other terms as the Charge Holder may from time to time

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require, in their full replacement value for the time being),

6 1 6 pay all premiums and other moneys necessary to effect and keep up such insurances within one week of the same becoming due, on demand produce to the Charge Holder the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything, or allow any thing to occur or continue which will or may in the sole opinion of the Charge Holder cause any such insurance policy to become void or voidable, or allow the insurer to refuse any indemnity under it,

6 1 7 in relation to all Land owned or occupied by the Company -

- (a) at all times observe and perform (and ensure that any other person at any time occupying any such Land also observes and performs) all restrictive and other covenants to which the Land or any part of it may from time to time be subject, all obligations on the part of the Company or any such occupier in any lease or tenancy agreement and all building regulations and all restrictions conditions and stipulations for the time being affecting the Land or any part of it or the use or enjoyment of the Land,
- (b) within seven days deliver to the Charge Holder any notice or proceedings served on the Company and relating to any alleged breach of any of the above,
- (c) at all times keep the Land in a safe condition for all persons foreseeably likely to be present on any part of it, and where necessary or desirable for such purposes, erect and maintain fencing, barriers, covers and other security measures,
- (d) pay all rents rates taxes and outgoings payable by virtue of its ownership or occupation, and
- (e) permit the Charge Holder at any reasonable time to enter on the land, inspect it and any assets on it, and take copies of any documents there,

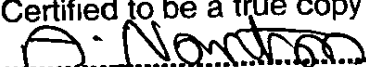
6 1 8 at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities, and

6 1 9 take all action necessary to maintain any registered rights to Intellectual Property in full force and effect, and to make and pursue all applications which it is entitled to make for any such rights

6 2 If the Company is in default under any of the covenants set out in this Clause (or any of its other obligations under this Debenture), the Charge Holder may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay and may authorise any person to enter, by force if necessary, on any Land or into any building owned or occupied by the Company and perform works and may put in place or renew any insurance Neither the Charge Holder, nor any person authorised by it, shall be deemed to have taken possession of any Land by virtue of exercising any power given by this Clause, irrespective of the degree of control exercised over the Land or access to it, unless and until the Charge Holder (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession

6 3 The Charge Holder will be entitled to be paid the proceeds of any Insurance to

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which the Company is entitled (other than any indemnity against liability to a third party) and the Company hereby irrevocably instructs any insurer in respect of any such policy to pay such proceeds to the Charge Holder and undertakes to the Charge Holder to issue such further instructions to that effect as the Charge Holder may require

- 6 4 All moneys received in respect of any Insurance whatsoever (other than any indemnity against liability to a third party) will as the Charge Holder in its sole discretion require be applied either in making good the loss or damage in respect of which the money is received or in or towards discharge of the Secured Liabilities

## **7 DEMAND AND ENFORCEMENT**

- 7 1 This Debenture will become enforceable -

7 1 1 upon any of the Secured Liabilities becoming immediately due for payment,

7 1 2 upon any request being made by the Company to the Charge Holder for the appointment of a receiver or for the Charge Holder to exercise any other power or right available to it, or

7 1 3 upon the occurrence an Event of Default or any event causing the floating charge created by this Debenture to become fixed in relation to any Assets

- 7 2 Any demand and any other notice to be given by the Charge Holder under this Debenture, will be in writing and may be signed by any official of the Charge Holder and may be made or given at any place of business of the Company, or at its registered office -

7 2 1 by delivering it to any such place (in which case it will be deemed received immediately it is delivered), or

7 2 2 by sending it by first class post to any such place (in which case it shall be deemed received at 10 am on the next business day after posting, and proof of posting shall be proof of delivery), or

7 2 3 by sending it by fax to any of the Company's fax numbers (in which case it shall be deemed received when sent, and proof of sending shall be proof of receipt)

- 7 3 At any time after this Debenture has become enforceable, the Charge Holder may exercise, in respect of any Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by section 103 of that Act shall not apply, and the Charge Holder may delegate the exercise of their power of sale to any Receiver or other person

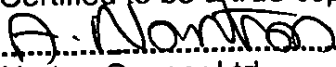
## **8 RECEIVERS**

- 8 1 At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Charge Holder may appoint any person or persons to be a Receiver or Receivers of all or any part of the Assets hereby charged. An appointment over part only of the Assets will not preclude the Charge Holder from making any subsequent appointment over any other part of the Assets

- 8 2 The appointment of a Receiver will be in writing, and signed by any director or employee on behalf of the Charge Holder. Where more than one person is acting at any time as Receiver, they will have power to act severally as well as jointly

- 8 3 The Charge Holder may from time to time determine the remuneration of the Receiver (which shall not be subject to the limit in section 109(6) of the Law of

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Property Act 1925) and may (subject to the application of section 45 of the Insolvency Act 1986) remove any person from office in relation to all or any part of the Assets of which he is the Receiver and at any time (before or after any person will have vacated office or ceased to act as Receiver in respect of any of the Assets) appoint a further or other receiver or receivers over all or any part of the Assets

- 8 4 The Receiver will be the agent of the Company (which will be solely liable for his acts defaults and remuneration) unless and until the Company goes into liquidation, whereafter he shall act as principal and will not become the agent of the Charge Holder, and the Receiver will have and be entitled to exercise in relation to the Company all the powers set out in Schedule 1 to the Insolvency Act 1986 (whether or not he is an administrative receiver) and in applying that Schedule -

8 4 1 the words "he" and "him" refer to the Receiver, and

8 4 2 references to the property of the Company are to the Assets over which the Receiver is appointed

and in particular by way of addition to but without limiting such powers (and without prejudice to the Charge Holder's powers) the Receiver shall have power to do the following things, namely -

8 4 3 power to carry on or join with any person in carrying on any business (whether or not carried on by the Company prior to his appointment), and

8 4 4 power to maintain, repair, make safe, improve and develop any Land or other Asset and to do all such other things as may in his opinion be necessary or desirable for maintaining or enhancing the value or marketability of any Asset

## 9 POWER OF ATTORNEY

The Company hereby irrevocably and by way of security appoints the Charge Holder (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney and attorneys of the Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be required to do or execute under any provision of this Debenture, or which the Charge Holder in its sole opinion may consider necessary or desirable for perfecting the Charge Holder's title to any of the Assets or enabling the Charge Holder or the Receiver to exercise any of its or his rights or powers under this Debenture

## 10 PAYMENT OF MONEYS

- 10 1 Any moneys received by the Receiver will, subject to the repayment as far as necessary of any claims having priority to this Debenture, be paid or applied in the following order of priority -

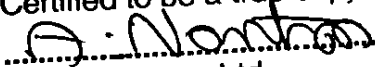
10 1 1 in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver and of the remuneration of the Receiver,

10 1 2 in or towards satisfaction of the Secured Liabilities in such order as the Charge Holder may at its discretion require, and

10 1 3 as to the surplus (if any) to the person or persons entitled thereto

- 10 2 The Charge Holder may, without prejudice to any other rights it may have, at any

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time and from time to time place (and keep for such time as it may think prudent) any moneys received recovered or realised under or by virtue of this Debenture in a separate or suspense account to the credit either of the Company or of the Charge Holder as the Charge Holder thinks fit without any intermediate obligation on the Charge Holder's part to apply the same or any part thereof in or towards the discharge of the Secured Liabilities

## **11 CONSOLIDATION**

- 11 1 In addition to any rights of set off or otherwise which it may have, the Charge Holder has the right at any time or times, without notice to the Company, to set off any liability or obligation owed to it by the Company against, in or towards satisfaction of, any liability or obligation owed by it to the Company, irrespective of the nature of such liabilities or obligations, or their terms, or due dates for payment
- 11 2 The Charge Holder's rights under this Clause apply -
- 11 2 1 whether or not any demand has been made hereunder, or any liability concerned has fallen due for payment, and
- 11 2 2 in respect of any liabilities owed to the Charge Holder by the Company, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising

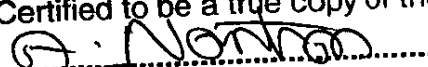
## **12 PROTECTION OF THIRD PARTIES**

- 12 1 In favour of any purchaser, the statutory powers of sale and of appointing a receiver which are conferred upon the Charge Holder, as varied and extended by this Debenture, and all other powers of the Charge Holder, will be deemed to arise and be exercisable immediately after the execution of this Debenture
- 12 2 No purchaser from or other person dealing with the Charge Holder, any person to whom it has delegated any of its powers or the Receiver will be concerned to enquire whether any of the powers which it has exercised has arisen or become exercisable, or whether the Secured Liabilities remain outstanding or whether any event has happened to authorise the Receiver to act or as to the propriety or validity of the exercise of any such power, and the title and position of a purchaser or such person will not be impeachable by reference to any of those matters
- 12 3 The receipt of the Charge Holder or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other such person and will relieve him of any obligation to see the application of any moneys paid to or by the direction of the Charge Holder or the Receiver

## **13 PROTECTION OF THE CHARGE HOLDER AND THE RECEIVER**

- 13 1 Neither the Charge Holder nor any Receiver will be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective powers under this Debenture
- 13 2 Without prejudice to any other provision of this Debenture, entry into possession of any Asset will not render the Charge Holder or the Receiver liable to account as mortgagee in possession or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable and if and whenever the Charge Holder or the Receiver enters into possession of any Asset or he be entitled at any time it or he thinks fit to go out of such possession
- 13 3 The Company will indemnify and keep indemnified the Charge Holder every
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Receiver and any person who acts as the employee, agent, delegate or attorney of any of them, against all claims costs expenses and liabilities which any of them may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right power authority or discretion given by it, or any other act or omission in relation to this Debenture or the Assets. The provisions of this Clause will continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office

#### **14 HM LAND REGISTRY**

- 14 1 The Company hereby applies to the Chief Land Registrar for a restriction to be entered on the register of title of all registered land now or in the future owned by the Company in the following terms -

"Except under an order of the Registrar no disposition by the proprietor of the land is to be registered without the consent of the proprietor for the time being of the charge created by this Debenture"

- 14 2 The Company hereby certifies that this Debenture does not contravene any of the provisions of the Memorandum and Articles of Association of the Company and has been duly authorised and executed in accordance therewith

#### **15 MISCELLANEOUS PROVISIONS**

- 15 1 While this Debenture continues in force -

15 1 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 the Land hereby charged or any part of it will be capable of being exercised by the Company, and

15 1 2 the Company will not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Land, or to share occupation of any Land with any other person or persons, or to surrender any lease of Land or permit such a lease to be assigned or forfeited,

without the prior written consent of the Charge Holder

- 15 2 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages will not apply to this security

- 15 3 The statutory powers of sale, leasing and accepting surrenders exercisable by the Charge Holder are hereby extended so that the Charge Holder may, either in its own name or in that of the Company -

15 3 1 grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Land owned by the Company, with such rights relating to other Land and containing such covenants on the part of the Company and generally on such terms and conditions as the Charge Holder thinks fit (including the payment of money to a lessee or tenant on a surrender), and

15 3 2 accept a surrender of any lease on such terms as the Charge Holder may think fit

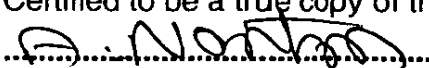
in either case, without any of the restrictions on such powers contained in sections 99 and 100 of the Law of Property Act 1925

- 15 4 The rights, powers and discretions given to the Charge Holder in this Debenture -

15 4 1 may be exercised as often as, and in such manner as, the Charge Holder thinks fit,

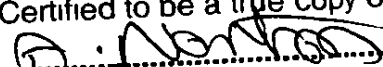
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- 15 4 2 are cumulative, and are not exclusive of any of its rights under the general law, and
- 15 4 3 may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it
- 15 5 If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that will not affect -
- 15 5 1 the validity or enforceability of any other provision, in any jurisdiction, or
- 15 5 2 the validity or enforceability of that particular provision, in any other jurisdiction
- 15 6 All costs, charges and expenses incurred or paid by the Charge Holder or by the Receiver in the exercise of any power or right given by this Debenture or in relation to any consent requested by the Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Charge Holder under this Debenture, all sums recoverable under this Debenture and all costs of the Charge Holder (on an indemnity basis) of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, will be recoverable from the Company on demand as debts, may be debited by the Charge Holder at any time to any account of the Company and will bear interest until payment at the rate or rates applicable to the account to which they are debited, or, if there is no such rate, at the Interest Rate,
- 15 7 If the Charge Holder receives notice of any subsequent charge or other security interest affecting any of the Assets, the Charge Holder will be entitled to close the Company's then current account or accounts and to open a new account or accounts for the Company. If the Charge Holder does not open a new account or accounts immediately on receipt of such notice, it will nevertheless be treated as if it had done so at the time when it received such notice and, as from that time, all payments made for the credit of the Company to the Charge Holder will be credited or be treated as having been credited to such new account or accounts and will not operate to reduce the amount due from the Company to the Charge Holder at the time when it received such notice
- 15 8 The Charge Holder may from time to time seek from any other person having dealings with the Company such information about the Company and its affairs as the Charge Holder may think fit and the Company hereby authorises and requests any such person to provide any such information to the Charge Holder and agrees to provide such further authority in this regard as the Charge Holder may from time to time require. The Company will at its own cost at any time if so requested by the Charge Holder appoint an accountant or firm of accountants nominated by the Charge Holder to investigate the financial affairs of the Company and report to the Charge Holder, and authorises the Charge Holder at any time to make such appointment on behalf of the Company or on its own account as it shall think fit, and in every such case the fees and expenses of such accountant or firm will be payable by the Company on demand and may be paid by the Charge Holder on behalf of the Company
- 15 9 A person who is not a party to this Debenture will have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term hereof. This sub-clause does not affect any right or remedy of any person which exists or is available otherwise than pursuant to that Act
- 15 10 The Charge Holder may assign this Debenture to any successor in title to any of the Secured Liabilities and may disclose any information in its possession relating to the Company, its affairs or the Secured Liabilities to any actual or prospective assignee

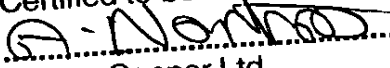
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15 11 This Debenture will be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it

EXECUTED AND DELIVERED AS A DEED by the Company, and executed by the Charge Holder on the date which first appears in the Deed

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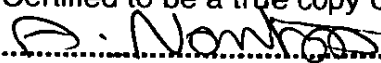
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**SCHEDULE 1**

**REGISTERED AND UNREGISTERED LAND**

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**SCHEDULE 2**

**PART 1**

**FIXED PLANT AND EQUIPMENT**

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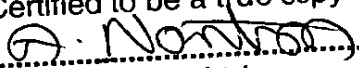
  
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**SCHEDULE 2**

**PART 2**

**LOOSE PLANT AND EQUIPMENT**

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EXECUTED AS A DEED by )

AGRIMET )

LIMITED acting by a )

director in the presence of )

Witness name LIAM WAINWRIGHT )

Address 28 SCOTLAND WAY )

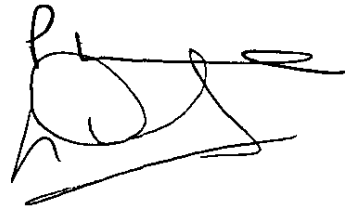
HORSFORTH

LEEDS

LS18 5SL

Director

Witness



EXECUTED AS A DEED by )

RAWDON ASSET FINANCE LIMITED )

acting by a director in the presence of )

Witness name LIAM WAINWRIGHT )

Address 28 SCOTLAND WAY )

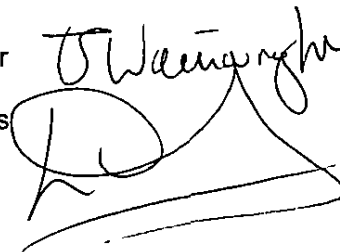
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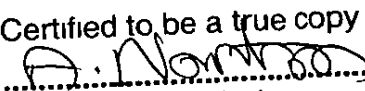
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Director

Witness



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