



Registration of a Charge

Company name: **BRECONGATE PROJECTS LTD.**

Company number: **03086379**



X5XIITR6

Received for Electronic Filing: **06/01/2017**

Details of Charge

Date of creation: **22/12/2016**

Charge code: **0308 6379 0004**

Persons entitled: **CATALYST BUSINESS FINANCE LTD**

Brief description:

Contains fixed charge(s).

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

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **JEREMY LAWRENCE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3086379

Charge code: 0308 6379 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd December 2016 and created by BRECONGATE PROJECTS LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th January 2017 .

Given at Companies House, Cardiff on 9th January 2017

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: 22nd December 2016

1 Brecongate Projects Ltd

2 Catalyst Business Finance Ltd

Debenture

This Debenture is made as a deed this 22nd day of December 2016

Between:

- 1 Brecongate Projects Ltd incorporated and registered in England and Wales with company number 03086379 whose registered office is at Unit 3D, Upper Boat Business Park, Treforest, CF37 5BP (the "Company"); and
- 2 Catalyst Business Finance Limited, incorporated and registered in England and Wales with company number 08230044 and whose registered office is at Palace Chambers, 42 London Road, Stroud, Gloucestershire GL5 2AJ ("CBF").

Witness as follows:

1 Interpretation

- 1.1 The definitions and rules of interpretation in this clause apply to this agreement:

"Business Day"	a day (other than a Saturday or Sunday) on which banks are open for general business in London.
"Company's Obligations"	all present and future monies, obligations and liabilities owed by the Company to CBF, whether actual or contingent and whether owed jointly or severally, as principal or surety or in any other capacity, together with all interest (including, without limitation, default interest) accruing in respect of those monies or liabilities together with the Expenses.
"Expenses"	all expenses (on a full indemnity basis) incurred by CBF or any Receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with interest from the date they are incurred.
"Intellectual Property Rights"	all intellectual property rights including (without limitation) all rights in patents, inventions, copyrights, design rights, trademarks, service marks, database rights, confidential information, know-how, domain names and business names.
"Obligation Period"	the period starting on the date of this deed and ending on the date on which all the Company's Obligations have been unconditionally and irrevocably paid and discharged in full.
"Property"	the whole and any part of the undertaking property and assets of the Company charged by clause 2.
"Receiver"	an administrator, an administrative receiver, receiver and manager or other receiver appointed pursuant to this Debenture in respect of the Company or over all or any of the Property.

- 1.2 The expressions "Company" and "CBF" where the context admits include their respective successors in title and assignees.
- 1.3 Interest will be calculated both before and after demand or judgment on a daily basis and compounded according to agreement or in the absence of agreement monthly on such days as CBF may select.
- 1.4 References to the "Property" include any part of it.
- 1.5 References to freehold and leasehold property include all covenants and rights affecting or concerning the same.

- 1.6 Each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.
- 1.7 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the charges created by or pursuant to this deed.
- 1.8 Notwithstanding any other provision of this deed, shall not convert into a fixed charge solely by reason of the Company obtaining a moratorium under Schedule A1 of the Insolvency Act 1986, or anything done with a view to obtaining such a moratorium.

2 Charge

- 2.1 The Company covenants to discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to CBF:

- 2.1.1 by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company;
- 2.1.2 by way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;
- 2.1.3 by way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 2.1.4 by way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
- 2.1.5 by way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company;
- 2.1.6 by way of fixed charge all the goodwill of the Company;
- 2.1.7 by way of fixed charge all stocks shares and other securities of the Company present and future and all income and rights derived from or attaching to the same;
- 2.1.8 by way of fixed charge all Intellectual Property Rights, choses in action, licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property;
- 2.1.9 by way of fixed charge all policies of life insurance or assurance and all rights and claims to which the Company is now, or may at any time afterwards, become entitled in relation to the proceeds of them or of any other policies of insurance of any description (including, without limitation, the insurances mentioned in Clause 8.1 below).
- 2.1.10 by way of fixed charge all rights and other property to which the Company is now, or may at any time afterwards, become entitled as a result of, or in connection with, any proceedings threatened or commenced under the Insolvency Act 1986 or any similar legislation in any jurisdiction;
- 2.1.11 by way of fixed charge the benefit of all agreements for the provision by the Company to any person of any loan or credit or other financial accommodation of any description (including, without limitation, any finance leases and hire or hire-purchase agreements) now, or at any time afterwards, entered into by the Company; and
- 2.1.12 by way of fixed charge the proceeds of sale of any property mentioned above; and

- 2.1.13 by way of floating charge (i) all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under this deed and (ii) all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them not subject to a fixed charge under this deed.

3 General Covenants

The Company shall, save with the prior written consent of CBF, notify CBF in writing of any default under this Debenture promptly upon becoming aware of it.

4 Restrictions

- 4.1 The Company will not without the previous written consent of CBF:
- 4.1.1 create or permit to arise any mortgage charge or lien on the Property;
 - 4.1.2 dispose of the Property charged by Clauses 2.1.1 to 2.1.12 inclusive;
 - 4.1.3 deal with the Company's book debts and other debts charged by Clause 2.1.13 otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like (except with CBF);
 - 4.1.4 dispose of the Property charged by Clause 2.1.13 other than in the ordinary course of business;
 - 4.1.5 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property charged by Clause 2 or any part of it.
- 4.2 If CBF does consent to the creation of a mortgage or charge on the Property it may require a priority agreement or deed with the mortgagee or chargee.
- 4.3 The Company applies and agrees that CBF may apply for a restriction to be entered on the register of any registered land that no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of CBF referred to in the charges register.

5 Insurance

- 5.1 The Company will keep comprehensively insured to CBF's reasonable satisfaction all of the Property which is of an insurable nature for its full reinstatement cost and in default CBF may enter and effect such insurance (without becoming liable to account as mortgagee in possession) at the Company's cost.
- 5.2 The Company will hold in trust for CBF all money received under any insurance of the Property and at CBF's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Company's Obligations.

6 Deeds and Securities

The Company will from time to time and on request deposit with CBF all insurance policies (or where CBF agrees copies of them) deeds and documents of title relating to the Property.

7 Repair

The Company will keep the Property charged by Clauses 2.1.1 to 2.1.4 inclusive in good condition and CBF may enter and inspect and in default effect repairs (without becoming liable to account as mortgagee in possession).

8 Enforcement

8.1 This debenture shall be enforceable if:

- 8.1.1 any of the Company's Obligations are not paid or discharged when the same ought to be paid or discharged by the Company (whether on demand, at scheduled maturity, or by acceleration or otherwise, as the case may be);
- 8.1.2 the Company is in breach of any of its obligations under this debenture and that breach (if capable of remedy) has not been remedied to the satisfaction of CBF within 14 days of notice by CBF to the Company to remedy the breach;
- 8.1.3 the Company:
 - 8.1.3.1 becomes unable to pay its debts as they fall due (and/or the value of the Company's assets is less than the amount of its liabilities, taking into account the Company's contingent and prospective liabilities);
 - 8.1.3.2 commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness; or
 - 8.1.3.3 makes a general assignment for the benefit of, or a composition with, its creditors;
- 8.1.4 the Company passes any resolution, takes any corporate action, a petition is presented or proceedings are commenced, or any action is taken by any person for its winding-up, dissolution, administration or re-organisation, or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues or assets; or
- 8.1.5 a distress, execution, attachment or other legal process is levied, enforced on or sued against all or any part of the assets of the Company and remains undischarged for seven days.

- 8.2 If any of the events listed in clause 8.1 occurs, without prejudice to any other rights of CBF and whether or not such event is continuing, CBF may, in its absolute discretion, enforce all or any part of the security created by this debenture as it sees fit.

9 Notice of Crystallisation

- 9.1 CBF may by written notice to the Company convert the floating charge into a fixed charge as regards any of the property assets and rights of the Company present and future not subject to a fixed charge under this deed if CBF considers (in its sole discretion) that any part of such property, or CBF's security interest in any part of such property, is or may be in danger of being seized or subjected to any distress or execution or is otherwise in jeopardy, or if at any time any of the security constituted by this deed becomes enforceable. Following such a notice the Company shall not dispose of any of such Property which is included in the notice without the prior written consent of CBF.

10 Powers of CBF

- 10.1 CBF may without restriction grant or accept surrenders of leases of the Company's freehold and leasehold property charged by Clause 2 or any part of it.
- 10.2 Section 103 of the Law of Property Act 1925 shall not apply and CBF may exercise their power of sale and other powers under that or any other Act or this deed at any time after the date of this deed.
- 10.3 At any time after the security constituted by this deed becomes enforceable, or at the request of the Company, CBF may under the hand of any official or manager or by deed appoint or remove a Receiver or Receivers of the Property and may fix and pay the fees of a Receiver but any Receiver shall be deemed to

be the agent of the Company and the Company shall be solely responsible for the Receiver's acts defaults and remuneration.

- 10.4 At any time after the security constituted by this deed becomes enforceable, or at the request of the Company, CBF may under the hand of any authorised representative appoint an administrator of the Company.
- 10.5 All or any of the powers conferred on a Receiver by Clause 10 may be exercised by CBF without first appointing a Receiver or notwithstanding any appointment.
- 10.6 CBF will not be liable to account to the Company as mortgagee in possession for any money not actually received by CBF.
- 10.7 Section 93(1) of the Law of Property Act 1925 shall not apply to this deed.
- 10.8 CBF may exercise any rights attaching to the Property charged by Clause 2 as it thinks fit for the purpose of preserving the value of or realising such Property.

11 Receivers

- 11.1 Any Receiver appointed by CBF shall be a Receiver and Manager and shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint receivers may be exercised jointly or severally:
 - 11.1.1 to take possession of and generally manage the Property and any business of the Company;
 - 11.1.2 to carry out on any freehold or leasehold property of the Company any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
 - 11.1.3 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
 - 11.1.4 to sell lease surrender or accept surrenders of leases charge or otherwise deal with or dispose of the Property without restriction including (without limitation) power to dispose of any fixtures separately from the land;
 - 11.1.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company;
 - 11.1.6 to take continue or defend any proceedings and enter into any arrangement or compromise;
 - 11.1.7 to insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
 - 11.1.8 to call up any uncalled capital of the Company with all the powers conferred by the articles of association of the Company in relation to calls;
 - 11.1.9 to employ advisers consultants managers agents workmen and others;
 - 11.1.10 to purchase or acquire materials tools equipment goods or supplies;
 - 11.1.11 to borrow any money and secure the payment of any money in priority to the Company's Obligations for the purpose of the exercise of any of his powers; and
 - 11.1.12 to do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property.

- 11.2 A Receiver shall apply all money he receives first in repayment of all money borrowed by him and his expenses and liabilities and in payment of his fees and secondly towards the remaining matters specified in Section 109(8) of the Law of Property Act 1925.

12 Power of Attorney

The Company irrevocably appoints CBF and any Receiver severally to be the attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's act and deed to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by CBF or any Receiver pursuant to this deed or the exercise of any of their powers.

13 Preservation of other Security and Rights and Further Assurance

- 13.1 This deed is in addition to any other security present or future held by CBF for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of CBF.
- 13.2 The Company will at its own cost at the request of any of CBF execute any deed or document and take any action required by CBF to perfect this security or further to secure on the Property the Company's Obligations.

14 Memorandum and Articles of Association

The Company certifies that this deed does not contravene the Company's articles of association.

15 Assignment

- 15.1 At any time, without the consent of the Company, CBF may assign or transfer the whole or any part of their rights and/or obligations under this debenture to any person or persons who hold Loan Notes from time to time.

16 Notices

- 16.1 Any notice, request, demand or other communication under this deed shall be in writing delivered personally or sent by first class prepaid letter to the addresses set out in this deed or such other address notified by CBF or the Company to the other party to this deed.
- 16.2 Any notice or other communication by CBF by post shall be deemed served, if given by hand on the day of actual delivery and if posted, on the second Business Day after posting.
- 16.3 Any notice or other communication given to CBF shall be deemed to have been given only on actual receipt.

17 Release

- 17.1 Upon the expiry of the Obligation Period (but not otherwise) CBF shall, at the request and cost of the Company, take whatever action is necessary to release the Property from the security constituted by this deed.

18 Governing Law

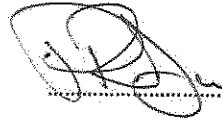
- 18.1 This deed shall be governed by and construed in accordance with English law.

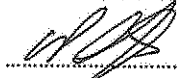
In Witness of which this debenture has been duly executed and delivered as a deed on the date appearing on first page

Executed as a deed by

Brecongate Projects Ltd

acting by one director in the presence of


..... sign here
Director


.....
Witness signature

S. P. GRIFFITHS

Witness print name


47 CADWYLL STREET
TREDEGAR
CF42 6BG

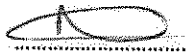
Witness address

Executed as a deed by

Catalyst Business Finance Limited

acting by one director in the presence of


..... sign here
Director


.....
Witness signature

C. MUIR

Witness print name

C/O 41

LONDON ROAD

STROUD

GLOUCESTERSHIRE

Witness address GL52AJ