



Registration of a Charge

Company name: **ABSOLUTE BATHROOMS LIMITED**

Company number: **03577726**



X8KM6PM6P

Received for Electronic Filing: **19/12/2019**

Details of Charge

Date of creation: **19/12/2019**

Charge code: **0357 7726 0003**

Persons entitled: **ROBERT JAMES SHANNON
ALBERT EDWARD BROWN**

Brief description:

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: **ROGER ALLAN BILLINGE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3577726

Charge code: 0357 7726 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2019 and created by ABSOLUTE BATHROOMS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2019 .

Given at Companies House, Cardiff on 20th December 2019

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

DEBENTURE

Date

19 December

2019

Parties:

1. "The Lender" Robert James Shannon of 153 Queens Drive Liverpool L18 1JP and Albert Edward Brown of 66 Higher Road Liverpool L26 1TD

2. "The Company": Absolute Bathrooms Limited Company number 3577726[whose registered office is at 1 London Road Kettering Northants NN16 0EF

OPERATIVE PROVISIONS:

1. Interpretation

1.1. In this Debenture:

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

"**ASSETS**" means the property, undertaking and assets of the Company expressed to be charged to the Lender now or hereafter under clause 2

"**INDEBTEDNESS**" means all present and future indebtedness obligations and liabilities whether actual or contingent or whether owed jointly or severally or in any other capacity whatsoever of the Company to the Lender

"**LENDER**" shall include unless the context otherwise requires the Lenders successors and assigns from time to time.

"**PROPERTY**" means all leasehold and freehold property referred to in clauses 2.1.1 and 2.1.2 and

"**RECEIVER**" has the meaning given to it in clause 4.1

1.2 Clause headings are for ease of reference only

2. Charge

2.1 The Company hereby covenants on demand to pay or discharge the Indebtedness to the Lender. As security for the payment and discharge of the Indebtedness, the Company with full title guarantee hereby charges to the Lender:

2.1.1. by way of legal mortgage all freehold and leasehold property now vested in the Company together with all buildings fixtures (including

trade fixtures) and fixed plant and machinery from time to time on that property;

- 2.1.2. by way of fixed charge all estates or interests in any freehold and leasehold property of the Company (not being Property charged by clause 2.1.1) now and in the future vested in the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property;
- 2.1.3. by way of fixed charge all the goodwill and uncalled capital for the time being of the Company;
- 2.1.4. by way of fixed charge all book debts and other debts now and in the future due or owing to the Company;
- 2.1.5. by way of fixed charge all intellectual property rights choses in action and claims now and in the future belonging to the Company;
- 2.1.6. by way of floating charge all the Company's present and future undertaking and assets whatever and wherever including (without limitation) all other property and assets not subject to a fixed charge under this Debenture.

3. Covenants

3.1 The Company shall not:

- 3.1.1 (except for charges in favour of the Lender created under or pursuant to this Debenture) create or permit to subsist any mortgage charge or lien on any of its undertaking or assets;
- 3.1.2 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;
- 3.1.3 pull down or remove all or any part of the buildings forming part of the Property or sever unfix or remove any of the fixtures on the Property nor (except for necessary repairs or the substitution of full value replacements) remove any plant and machinery from the Property;
- 3.1.4 deal with its book or other debts or securities for money except by getting 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; or
- 3.1.5 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of the Property or any part of it.

3.2 The Company shall:

- 3.2.1 promptly deposit with the Lender all deeds and documents of title and all insurance policies relating to the Assets and promptly notify the Lender on acquiring any Property after the date of this Debenture;
- 3.2.2 keep such of the Assets as are insurable comprehensively insured to the Lender's satisfaction in writing (and if so required by the Lender in the joint names of itself and the Lender) against loss or damage by fire and such other risks as the Lender may require to their full replacement value and where such insurance is not in joint names procure that the Lender's interest is noted on all policies required under this clause 3.2.2;
- 3.2.3 duly and promptly pay all premiums and other moneys necessary for maintaining the insurances required under clause 3.2.2 and on demand produce the insurance policies and premium receipts to the Lender;

- 3.2.4 keep all buildings and all plant machinery fixtures fittings and other effects in good repair and working order;
- 3.2.5 pay into such account as the Lender may designate by notice to the Company from time to time all moneys which it may receive in respect of the book debts and other debts charged by clause 2.1.4 and except with the Lender's prior written consent not make any withdrawals from that account and;
- 3.2.6 promptly notify the Lender 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 clauses 3.2.2, 3.2.3 or 3.2.4 the Lender 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. Receiver

4.1 At any time after the Lender's demand for payment from the Company of any Indebtedness (or if so requested by the Company) the Lender may appoint by writing any person or persons to be an administrative receiver or a receiver and manager or receivers and managers ("the Receiver" which expression shall include any substituted receiver(s) and manager(s)) of all or any part of the Assets Without limiting the Lender's rights under this clause 4.1 or at law the Lender may whether or not any demand has been made for payment of the Indebtedness appoint a Receiver if the Lender becomes aware of any of the matters referred to in clause 3.2.6 or if the security created by this Debenture shall be in jeopardy.

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

4.3 The Receiver shall be the Company's agent and shall have all powers conferred 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 the Lender's power of sale the Receiver shall have power:

- 4.3.1 to take possession of collect and get in all or any part of the Assets and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit;
- 4.3.2 to carry on or concur in carrying on the Company's business and raise money from the Lender or others on the security of all or any part of the Assets;
- 4.3.3 to sell let and/or terminate or to accept surrenders of leases or tenancies of any part of the Property in such manner and on such terms as he thinks fit;
- 4.3.4 to take continue or defend any proceedings and make any arrangement or compromise which the Lender or he shall think fit;
- 4.3.5 to make and effect all repairs improvements and insurances;
- 4.3.6 to appoint managers officers and agents for any of the above purposes at such salaries as the Receiver may determine;
- 4.3.7 to call up any of the Company's uncalled capital;
- 4.3.8 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; and

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

4.4 Any moneys received under this Debenture shall be applied:

- 4.4.1 first in satisfaction of all costs charges and expenses properly incurred and payments properly made by the Lender or the Receiver and of the remuneration of the Receiver;
- 4.4.2 secondly in or towards satisfaction of the Indebtedness in such order as the Lender shall determine; and
- 4.4.3 thirdly the surplus (if any) shall be paid to the person or persons entitled to it.

5. Miscellaneous

5.1 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of any part of the Property may be exercised by the Company without the Lender's prior written consent. Section 93 of the Law of Property Act 1925 shall not apply.

5.2 By notice in writing to the Company the Lender may at any time convert the floating charge created by clause 2.1.6 into a specific charge over any Assets specified in the notice which the Lender 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 the Lender's request promptly execute and deliver to the Lender any other or further mortgage charge or other instrument conferring a fixed charge on any of its Assets (including any of the Assets charged by clause 2.1.6) or such other charge as the Lender may in its discretion think fit for securing the Indebtedness.

5.3 This Debenture shall be:

- 5.3.1 a continuing security to the Lender notwithstanding any settlement of account or other matter or thing whatever;
- 5.3.2 without prejudice and in addition to any other security for the Indebtedness (whether by way of mortgage equitable charge or otherwise) which the Lender may hold now or hereafter on all or any part of the Assets; and
- 5.3.3 in addition to any rights powers and remedies at law.

5.4 Section 103 of the Law of Property Act 1925 shall not apply. The statutory power of sale shall be exercisable at any time after the execution of this Debenture. The Lender 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.

5.5 No failure or delay on the Lender's part in the exercise of any of its rights powers and remedies (in this clause 5 "right(s)") under this Debenture or at law shall operate or be construed as a waiver. No waiver of any of the Lender's rights shall preclude any further or other exercise of that right or of any other right.

5.6 The Lender 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 the Lender's rights under this Debenture.

5.7 The Company certifies that the charges created by this Debenture do not contravene any provision of its memorandum and articles of association or any agreement binding on it or any of the Assets.

5.8 The Company shall on demand by the Lender execute and deliver all transfers mandates assignments deeds or other documents as the lender may require to perfect its rights under this Debenture and to give effect to any sale or disposal of any of the Assets and otherwise give effect to the intent of this Debenture.

6. Power of Attorney

By way of security the Company hereby irrevocably appoints the Lender and any Receiver 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.

7. Costs

All costs charges and expenses incurred by the Lender and all other moneys paid by the Lender or the Receiver in perfecting or otherwise in connection with is Debenture and all costs of the Lender or the Receiver of all proceedings for enforcement of this Debenture 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 five per cent over the base lending rate of [HSBC Bank Plc] accordingly (as well before as after judgment) and shall be charged on the Assets.

8. Severance

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

9. Notices

9.1 Any demand notice or other communication by the Lender 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 notified in writing to the Lender. 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.

9.2 Any notice from the Company to the Lender shall be served by first class prepaid recorded delivery post sent to the Lender at its address set out above or such other address notified to the Company.

10. Law

This debenture shall be governed by and construed in accordance with English Law.

Executed and unconditionally delivered as a deed as follows:

Executed as a deed by
Absolute Bathrooms Limited
acting by Robert James Shannon
a director

Signature.....

in the presence of:

Signature of witness.....

Name (in BLOCK CAPITALS)


Address

Roger A Billings
11 Allerton Road
Liverpool
L18 1LG
Solicitor

Executed as a deed by
Robert James Shannon
In the presence of

Signature.....

in the presence of:

Signature of witness.....

Name (in BLOCK CAPITALS)

Address

Roger A Billings
11 Allerton Road
Liverpool
L18 1LG
Solicitor

Executed as a deed by
Albert Edward Brown
In the presence of

Signature.....

in the presence of:

Signature of witness.....

Name (in BLOCK CAPITALS) **KARAN BROWN**

Address **66 HIGHER ROAD**