



Registration of a Charge

Company name: **ODONI-ELWELL LIMITED**

Company number: **03620581**



X6XR1AHN

Received for Electronic Filing: **16/01/2018**

Details of Charge

Date of creation: **12/01/2018**

Charge code: **0362 0581 0003**

Persons entitled: **CAPITAL COATED STEEL LIMITED**

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: **J HUNT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3620581

Charge code: 0362 0581 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th January 2018 and created by ODONI-ELWELL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 16th January 2018 .

Given at Companies House, Cardiff on 18th January 2018

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**

ODONI ELWELL LIMITED

DEBENTURE

Issued under the authority of the company's memorandum of association and of the company's articles of association and pursuant to a resolution of the directors dated 31 March 2017.

1. Odoni Elwell Limited having its registered office at The Training Centre, North Blackvein Industrial Estate, Wattsville, Gwent NP11 7PX (herein after called the company) hereby acknowledges that it is indebted to Capital Coated Steel Limited of Unit 3, North Blackvein Industrial Estate, Wattsville, Gwent NP11 7PX (herein after called the debenture holder which expression shall where the context so admits include his personal representatives and assigns) the principal sum of £806,065.
2. The company will pay to the debenture holder the said principal sum by 180 equal payments of £4478.14 on the first day of each month the first payment to be made on the first day of January 2018.
3. No interest will accrue to the outstanding balance providing monthly payments £4478.14 are made on the due dates. If any monthly payment is more than seven days overdue then interest shall accrue on the balance outstanding at a rate of 3 per cent over Barclays Bank 3 month LIBOR rate.
4. As security for the payment and discharge of such principal sum and any interest and all other monies intended to be hereby secured the company as beneficial owner hereby charges by way of first floating charge all its undertaking and property whatsoever and wheresoever both present and future including its uncalled capital, for securing the principal sum of £806,065 together with any interest thereon and all other monies intended to be thereby secured issued by the company pursuant to a resolution of the directors of the company dated the 31st day of March 2017.
5. The company shall not have power save with the written consent of the debenture holder to create any mortgage or charge ranking in priority to or pari passu with this debenture.
6. On giving the debenture holder not less than 3 months' notice of its intention to do so, the company shall be entitled to pay the principle monies hereby secured and upon the expiration of such notice the company shall be bound to pay the said principal monies together with all unpaid interest thereon to the date of payment and upon the receipt of such principal monies and any interest the debenture holder shall surrender this debenture for retention by the company.
7. Notwithstanding anything hereinbefore contained the principal monies hereby secured and all unpaid interest which has accrued hereunder shall become immediately payable and the security enforceable:
 - (1) if the company makes default for fourteen days in the payment of any instalment hereby secured and the debenture holder before such instalment is paid by notice in writing to the company calls in the principal monies hereby secured; or
 - (2) if a distress or execution is levied or issued against any of the property of the company and is not paid out within seven days; or
 - (3) if an order is made or an effective resolution is passed for winding up the company; or

- (4) if the company ceases or threatens to cease to carry on its business or substantially the whole of its business; or
- (5) if an incumbrancer takes possession or a receiver is appointed of any part of the assets of the company; or
- (6) if the company is unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 or any statutory modification or re-enactment thereof; or
- (7) if the company makes default in observing or fulfilling any of its obligations hereunder (other than its obligation in respect of interest) and the debenture holder by notice in writing to the company calls in the principal monies hereby secured.

8. (1) In this debenture any reference to a receiver shall be deemed to include a reference to a receiver and manager.

(2) At any time after the principal monies hereby secured have become immediately payable the debenture holder may appoint by writing a receiver of the property hereby charged upon such terms as to remuneration and otherwise as he shall think fit and may from time to time remove any receiver so appointed and appoint another in his stead. A receiver so appointed shall be the agent of the company and the company shall be responsible for such receiver's acts and defaults and for his remuneration costs, charges and expenses to the exclusion of liability on the part of the debenture holder.

9. A receiver so appointed shall be entitled to exercise all powers conferred on a receiver by the Insolvency Act 1986 and by way of addition to and without limiting those powers such receiver shall have power:

- (1) To take possession of and get in the property hereby charged;
- (2) To carry on or concur in carrying on the business of the company [and for this purpose to borrow money on the security of the property hereby charged in priority to this debenture or otherwise];
- (3) To sell or concur in selling any of the property hereby charged or otherwise deal therewith on such terms in the interests of the debenture holder as he shall think fit.
- (4) To make any arrangement or compromise which he shall think expedient in the interests of the debenture holder;
- (5) To do all such other acts and things as may be considered to be incidental or conducive to any of the matters and powers aforesaid and which the receiver may or can lawfully do as agent for the company.

10. The net profits of carrying on the business of the company and the net proceeds of any sale by the receiver shall be applied by him after provision for all matters specified in the Insolvency Act 1986 in or towards satisfaction of all Principal monies and interest due to the debenture holder PROVIDED that any payment made by the receiver to the debenture holder may be made on account of principal monies so due or on account of interest so due or partly in one way and partly in the other as the receiver shall deem expedient. Any surplus shall be paid to the company.

11. The company hereby covenants with the debenture holder that during the continuance of this security the company:

(1) will carry on its business in a proper and efficient manner and will not save with the written consent of the debenture holder make any substantial alteration in the nature of that business;

(2) will not save with such consent as aforesaid sell or otherwise dispose of the whole or any substantial part of its undertaking or assets;

(3) will keep all its property of an insurable nature insured to the full value thereof with a reputable insurance office against loss or damage by fire, lightning, burglary, theft and such other risks as the debenture holder may from time to time reasonably specify and shall produce the last receipts for such insurances to the debenture holder for inspection on demand.

12. The company shall recognise and treat the debenture holder as the sole absolute owner hereof and as alone entitled to receive and give effectual discharges for the monies hereby secured. The company shall not be affected by notice of any trust or of any right title or claim of any person other than the debenture holder to this debenture.

13. The monies hereby secured shall be paid and this debenture shall be transferrable without regard to any set-off cross-claim or equities between the company and the original or any intermediate holder and the receipt of the sole holder or of joint holders shall be a good discharge to the company.

14. Notices hereunder may be given by the debenture holder or by the company by posting the same in a prepaid letter addressed to the company at its registered office or as the case may be to the debenture holder at his last known address and every notice so given shall be deemed to have been served twenty four hours after the time of posting.

Dated the 12th day of JANUARY 2018.

Signed as a deed

by Odoni Elwell Limited



by Shaun Jeffries

Director in the presence

of:

T.M. Cisuelo

Teresa Cisuelo

(PA)

59 Woodside Walk

Wattsville

NP11 7NZ