Registration of a Charge

Company name: DORSET LIFTS LIMITED

Company number: 03699485

Received for Electronic Filing: 07/11/2016



Details of Charge

Date of creation: 31/10/2016

Charge code: 0369 9485 0001

Persons entitled: CRANBOURNE HOLDINGS LIMITED

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 SAVE FOR MATERIAL REDACTED PURSUANT

TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION

FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.

Certified by: BLAKE MORGAN LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 3699485

Charge code: 0369 9485 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st October 2016 and created by DORSET LIFTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th November 2016.

Given at Companies House, Cardiff on 8th November 2016

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006





Date: 31 OCTOBER 2016

- (1) Dorset Lifts Limited
- (2) Cranbourne Holdings Limited

Debenture



Blake Morgan LLP Apex Plaza Forbury Road Reading RG1 1AX www.blakemorgan.co.uk Ref: RJN/296552.7

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THIS DEBENTURE is made as a Deed on the 3136 day of October 2016

BETWEEN:

- (1) DORSET LIFTS LIMITED, a company registered in England and Wales (registered number 03699485) whose registered office is at 3 Arrowsmith Court, Station Approach, Broadstone, BH18 8AX ("DLL"); and
- (2) **CRANBOURNE HOLDINGS LIMITED**, a company registered in England and Wales (registered number 04189926) whose registered office is at Twickenham House, East St. Helen Street, Abingdon, Oxfordshire OX14 5EA ("**Cranbourne**").

Recitals

This Deed is Security for the payment and discharge of the Secured Liabilities.

THIS DEED WITNESSES AS FOLLOWS:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed, unless the context otherwise requires, the following words shall have the following meanings:

Charged Assets means all the property, assets and rights charged under this Deed;

Encumbrance means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of business as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing;

Event of Default means any of the events described in clauses 10.1, 10.2, 10.3 and 10.4 of this Deed;

Fixed Charged Assets means all the property, assets and rights referred to under Clauses 2.1.1 to 2.1.12 inclusive;

Floating Charged Assets means all the property, assets and rights charged under Clause 2.1.13;

Insolvency Event means (i) the taking of any action for or with a view to the making of an administration order or the appointment of an administrator in respect of DLL or any of its subsidiaries or (ii) the taking of any action for or with a view to the winding-up, dissolution, liquidation reconstruction or reorganisation of DLL or any of its subsidiaries or (iii) DLL or any of its subsidiaries becoming insolvent or unable to pay its debts or entering into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stopping or threatening to stop payments to creditors generally or (iv) an encumbrancer taking possession of or an administrative receiver, receiver or manager being appointed in respect of the whole or any material part of the assets of DLL or any of its subsidiaries and includes any equivalent or analogous proceeding by whatever name known in whatever jurisdiction;

LPA means the Law of Property Act 1925 (as amended);

Receiver means a receiver or manager or administrative receiver appointed pursuant to the provisions of this Deed;

Secured Liabilities means all or any monies and liabilities which are for the time being and from time to time (and whether on or at any time after demand) due, owing or payable, or expressed to be due, owing or payable to Cranbourne by DLL under the terms of the Settlement Agreement;

Security means the security constituted by this Deed;

Settlement Agreement means the settlement agreement dated the same date as this Deed between DLL and Cranbourne, as it is from time to time amended, varied, supplemented or substituted; and

subsidiary means in relation to a company (the holding company), any company in which the holding company holds a majority of the voting rights or of which the holding company is a member and has the right to appoint or remove a majority of its board of directors or of which the holding company is a member and controls alone, pursuant to an agreement with the members, a majority of the voting rights, in each case whether directly or indirectly through one or more companies.

- 1.2 In this Deed, unless the context otherwise requires:
 - 1.2.1 the expression **DLL** and **Cranbourne** where the context admits include their respective successors in title and assigns;
 - 1.2.2 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 Cranbourne may select;
 - 1.2.3 references to the freehold and leasehold property of DLL and the Charged Assets include any part of it or them; and
 - 1.2.4 references to Clauses and Schedules are references to the clauses of, and schedules to, this Deed.
 - 1.2.5 all references to a statutory provision shall be construed as including references to:
 - any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed);
 - (b) all statutory instruments or orders made pursuant to a statutory provision;and
 - (c) any statutory provisions of which it is a consolidation, re-enactment or modification.

2 CHARGE

- DLL covenants with Cranbourne that it will pay and discharge immediately on demand the Secured Liabilities as and when the same are expressed to be payable or otherwise fall due for payment, and as a continuing security for such discharge and with full title guarantee charges to Cranbourne:
 - 2.1.1 by way of first legal mortgage all the freehold and leasehold property of DLL (including any property described in Schedule 1) now vested in it together with all buildings and fixtures (including trade and other fixtures and tenants fixtures) and fixed plant and machinery owned by DLL and from time to time in or on such property and the proceeds of sale of such assets:
 - 2.1.2 by way of first fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to DLL not charged pursuant to Clause 2.1.1 above;
 - 2.1.3 by way of first fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of DLL;
 - 2.1.4 by way of first fixed charge all the plant and machinery, vehicles and computer equipment of DLL present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
 - 2.1.5 by way of first fixed charge all furniture, furnishings, equipment, tools and other chattels of DLL present and future not regularly disposed of in the ordinary course of business;
 - 2.1.6 by way of first fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of DLL;
 - 2.1.7 by way of first fixed charge all the goodwill and uncalled capital of DLL present and future;
 - 2.1.8 by way of first fixed charge all stocks, shares and other securities of DLL present and future (including in any subsidiary) and all income and rights derived from or attaching to the same;
 - 2.1.9 by way of first fixed charge all patents, patent applications, trade marks, trade mark applications, trading names, brand names, service marks, copyrights, rights in the nature of copyright, moral rights, inventions, design rights, registered designs, all trade secrets and know-how, computer rights, programmes, systems, tapes, disks, software, all applications for registration of any of them and other intellectual property rights held or to be held by DLL or in which it may have an interest and the benefit of all present and future agreements relating to the use of or licensing or exploitation of any such rights (owned by DLL or others) and all present and future fees, royalties or similar income derived from or incidental to any of the foregoing in any part of the world;

- 2.1.10 by way of first fixed charge all DLL's right, title, interest and benefit in and under or in connection with any contracts or policies of insurance or indemnities taken out now or hereafter by or on behalf of DLL or (to the extent of its interest) in which DLL has an interest, and all claims or whatsoever nature relating thereto and returns of premium in respect thereof;
- 2.1.11 by way of first fixed charge all DLL's right, title, interest and benefit in all other contracts, guarantees, appointments, warranties and other documents to which DLL is a party or which are in its favour or of which it has the benefit (including, in each case, but without limitation, the right to demand and receive all monies whatever payable to or for its benefit under or arising from any of them, all remedies provided for in any of them or available at law or in equity in relation to any of them, the right to compel performance of any of them and all other rights, interests and benefits whatever accruing to or for its benefit arising from any of them);
- 2.1.12 by way of first fixed charge all book debts and other debts of DLL present and future and the proceeds of payment or realisation of each of them; and
- 2.1.13 by way of first floating charge all the undertaking and all property assets and rights of DLL present and future not subject to a fixed charge under this Deed.
- 2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to any floating charge created pursuant to this Deed and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986.

3 RESTRICTIONS

DLL will not without the prior written consent of Cranbourne:

- 3.1 dispose of the Fixed Charged Assets;
- 3.2 sell, give or share possession of, grant or agree to grant any lease or tenancy of, or accept or agree to accept a surrender or any variation or addition to the terms of any lease or tenancy or any part of the Fixed Charged Assets; or
- pull down or remove all or any part of the buildings forming part of the Fixed Charged Assets 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; or
- deal with DLL's book debts and other debts otherwise than by collecting them in the ordinary course of DLL's business and in particular DLL will not realise its book debts and other debts by means of block discounting, factoring or the like; or
- 3.5 dispose of the Floating Charged Assets other than in the ordinary course of business; or
- 3.6 create or attempt to create or permit to arise or subsist any Encumbrance upon any part of the Charged Assets.

4 INSURANCE

- 4.1 DLL will keep comprehensively insured to Cranbourne's reasonable satisfaction all of the Charged Assets which are of an insurable nature for its full reinstatement cost and in default Cranbourne may enter and effect such insurance (without becoming liable to account as mortgagee in possession) and DLL shall indemnify and keep indemnified Cranbourne in respect of all costs, damages and expenses incurred by Cranbourne in effecting such insurance.
- 4.2 DLL will hold on trust for Cranbourne all money received under any insurance of the Charged Assets and at Cranbourne's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Secured Liabilities.

5 DEEDS SECURITIES AND DEBTS

- 5.1 DLL will from time to time, if so required by Cranbourne, deposit with Cranbourne all insurance policies (or where Cranbourne agrees, copies of them) deeds, certificates and documents of title relating to the Charged Assets.
- 5.2 If an Event of Default occurs, DLL will, if so required by Cranbourne, pay into such account or such accounts as Cranbourne may specify from time to time all money which DLL may receive in respect of DLL's book debts and other debts, and shall not be entitled to withdraw or otherwise deal with such amounts from such account without the prior written consent of Cranbourne.

6 REPAIR AND ALTERATION

DLL will keep all its freehold and leasehold property together with all fixed plant, machinery, fixtures and fittings thereon in good condition and repair and Cranbourne may enter and inspect and in default effect repairs (without becoming liable to account as mortgagee in possession).

7 NOTICE OF CRYSTALLISATION

- 7.1 If an Event of Default occurs, Cranbourne may by written notice to DLL convert the floating charge created by Clause 2.1.11 into a fixed charge as regards any of the Charged Assets specified in such notice.
- 7.2 The floating charge created by Clause 2.1.11 will, without notice from Cranbourne, be deemed to have been automatically converted into a fixed charge with effect immediately prior to the occurrence of the following events:
 - 7.2.1 in respect of any Floating Charged Assets which are the subject of any disposal or Encumbrance entered into or permitted to exist in breach of Clause 3.1.5 or Clause 3.1.6 or in respect of which any person levies or attempts to levy any distress, attachment, execution or other legal process; or
 - 7.2.2 if and when DLL ceases to carry on business or to be a going concern; or
 - 7.2.3 an Insolvency Event.

8 POWERS OF CRANBOURNE

- 8.1 Cranbourne may without restriction grant or accept surrenders of leases of DLL's freehold and leasehold property or any part of it.
- 8.2 Section 103 of the LPA shall not apply to this Deed nor to any sale by Cranbourne or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 of the LPA (as varied and extended under this Deed) as between Cranbourne or such Receiver and a purchaser from Cranbourne or such Receiver to arise and be exercisable at any time after the execution of this Deed.
- 8.3 Cranbourne may under the hand of any official or manager or by deed appoint or remove a Receiver or Receivers of the Charged Assets and may fix and pay the fees of a Receiver but any Receiver shall be deemed to be the agent of DLL and DLL shall be solely responsible for the Receiver's acts, defaults and remuneration. Such agency shall continue until DLL shall go into liquidation and thereafter such Receiver shall act as principal and shall not become the agent of Cranbourne.
- 8.4 All or any of the powers conferred on a Receiver by Clause 11 may be exercised by Cranbourne without first appointing a Receiver or notwithstanding any appointment.
- Neither Cranbourne nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, all or any of the Charged Property for which a mortgagee in possession might be liable as such.
- 8.6 Section 93 of the LPA shall not apply to this Deed.
- 8.7 Cranbourne may, without notice to DLL and without prejudice to any other right of Cranbourne, set off any Secured Liabilities against any obligation (whether or not matured) owed by Cranbourne to DLL.

9. REPRESENTATIONS AND WARRANTIES

- DLL represents and warrants to Cranbourne as follows as at the date of this Deed and at all times during the continuance of this Deed:
- 9.1 DLL is a limited liability company duly organised, validly existing and not in liquidation, administration or receivership or otherwise insolvent or unable, and has the power to own its property and assets and to carry on its business as it is now being conducted;
- 9.2 DLL is not insolvent or unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 and will not become so in consequence of entering into and performing its obligations under, this Deed;
- 9.3 DLL has the power to enter into, and perform its obligations under, this Deed and the Settlement Agreement and the transactions contemplated hereby and thereby and has taken all necessary action to authorise the entry into and performance of its obligations under, this Deed and the Settlement Agreement;

- 9.4 the obligations of DLL under this Deed and the Settlement Agreement constitute (or, will when executed, constitute) legal, valid and binding obligations of DLL enforceable in accordance with their terms and the Security is (subject only to the making of all necessary registrations thereof) and will remain, until fully discharged valid, legal, binding and enforceable and will have the priority and ranking which it is expressed to have;
- 9.5 the entry into and performance by DLL of its obligations under this Deed and the Settlement Agreement do not and will not conflict with:
 - (a) any law or regulation or any judgment;
 - (b) the memorandum or articles of association (or other statutes) of DLL; or
 - any agreement or document to DLL is a party or which is binding upon it or any of its assets,

nor result in the creation or imposition (other than in favour of Cranbourne pursuant hereto or thereto) of any Encumbrance on any of its assets pursuant to the provisions of any such agreement or document;

- 9.6 all authorisations, approvals, consents, licences, exemptions, filings, registrations, notarisations and other matters, official or otherwise, required in connection with the entry into, performance, validity and enforceability of the Settlement Agreement, this Deed and (subject only to all necessary registrations thereof being made) the Security have been obtained or effected and are in full force and effect and there are no circumstances which indicate that any of the same are likely to be revoked in whole or in part;
- 9.7 no Encumbrance exists over all or any of the Charged Assets; and
- 9.8 DLL is the sole beneficial owner of the Charged Assets.

10 ENFORCEMENT

The Security shall become enforceable and Cranbourne shall be entitled to appoint a Receiver of the Charged Assets at any time after:

- 10.1 the occurrence of an Insolvency Event or any event under the Settlement Agreement which would entitle Cranbourne to demand immediate payment of any monies outstanding thereunder; or
- 10.2 DLL fails to pay any of the Secured Liabilities when due or demanded; and/or
- any of the representations and warranties made or deemed to be made by DLL pursuant to Clause 9 is (or is proven to have been) incomplete, untrue, incorrect or misleading when made or deemed to be made; or
- 10.4 DLL fails to comply with any of the provisions of Clause 3, Clause 4, Clause 5, Clause 6 and/or Clause 13 and (if Cranbourne considers, acting reasonably, that the default is capable of remedy) such default is not remedied within 14 days of the earlier of:
 - 10.4.1 Cranbourne notifying DLL of the default and the remedy required; and

10.4.2 DLL becoming aware of the default.

11 RECEIVERS

- Any Receiver appointed by Cranbourne shall be a receiver and manager and shall have the powers conferred on administrative receivers (notwithstanding that such Receiver is not an administrative receiver) by Section 42 and Schedule 1, Insolvency Act 1986 and shall (in addition to all powers conferred on him by law or by this Deed) have the following powers:
 - 11.1.1 to take possession of and generally manage the Charged Assets and any business of DLL;
 - 11.1.2 to carry out on any freehold or leasehold property of DLL 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 Charged Assets without restriction including (without limitation) power to dispose of any fixtures separately from the land; and
 - 11.1.5 to make any arrangement, settlement or compromise between DLL and any other person that he may think expedient.
- 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 LPA.

12 POWER OF ATTORNEY

DLL, by way of security for the payment of the Secured Liabilities and the performance by DLL of its obligations under this Deed irrevocably appoints Cranbourne to be the attorney of DLL in the name and on behalf of DLL to execute and do any assurances and things which DLL ought to execute and do under this Deed and generally to use the name of DLL in the exercise of all or any of the powers conferred on Cranbourne or any Receiver and/or administrator appointed by it under this Deed and DLL expressly authorises Cranbourne to pursue any insurance claim relating to the Charged Assets in the name of DLL and to delegate all or any of the powers conferred by this Deed upon it to any Receiver and/or administrator appointed by it or to such other person or persons as it may in its absolute discretion think fit. DLL ratifies and confirms and agrees to ratify and confirm whatever any attorney appointed under this Clause properly does or purports to do in the exercise of all or any of the powers authorities and discretions granted or referred to in this Deed.

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 Cranbourne for the Secured Liabilities and shall not merge with or prejudice such other security or any contractual or legal rights of Cranbourne.
- 13.2 The Security shall be a continuing security for the Secured Liabilities and shall not be satisfied, discharged or affected by any intermediate payment or settlement of account (whether or not any Secured Liabilities remain outstanding thereafter) or any other matter or thing whatsoever.
- 13.3 DLL will at its own cost at Cranbourne's request execute any deed or document and take any action required by Cranbourne to perfect this security or further to secure on the Charged Assets the Secured Liabilities.
- 13.4 All costs charges and expenses incurred hereunder by Cranbourne shall be borne by DLL.

14 INDEMNITY

- 14.1 DLL shall indemnify Cranbourne and each Receiver, and their respective employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by any of them arising out of or in connection with:
 - 14.1.1 the exercise or purported exercise of any of the rights, powers, authorities or discretions vested in them under this Deed or by law in respect of the Charged Property;
 - taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so) the security constituted by this Deed; or
 - 14.1.3 any default or delay by DLL in performing any of its obligations under this Deed.
- Any past or present employee or agent may enforce the terms of this Clause 14 subject to and in accordance with the provisions of the Contracts (Rights of Third Parties) Act 1999.

15 NOTICES

- Any notice or other communication under, or in connection with the matters contemplated by, this Deed shall, except as otherwise provided in this Deed, be addressed to the recipient and delivered:
 - 15.1.1 if to DLL, to:



15.1.2 if to Cranbourne, to:



or, in any such case to such other address, email address and/or attention, in each case in Great Britain, as may from time to time be notified in accordance with this Clause 15 by the recipient in question to the party giving or making the same. Unless otherwise provided herein, any notice or other communication to be given or made pursuant to this Deed may be given or made by letter delivered personally or sent by first class post or by email (confirmed, in the case of email, by a letter delivered personally within, or despatched by first class post within, 24 hours of the dispatch of such email) and shall be effective at the time of receipt of such letter or email (whether or not any such copy or confirmation as aforesaid is given or received). Receipt of an email shall be deemed to occur at 9am on the next Business Day following transmission.

15.2 A party shall not attempt to prevent or delay the service on it of a notice connected with this Deed.

16 MISCELLANEOUS

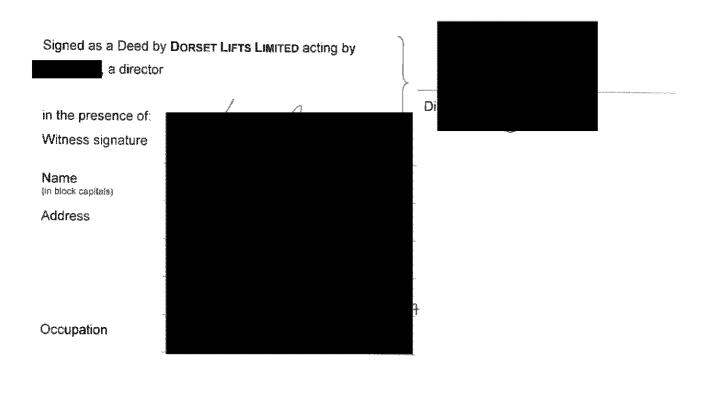
- 16.1 Cranbourne may without discharging or in any way affecting the Security or any remedy of Cranbourne grant time or other indulgence or abstain from exercising or enforcing any remedy, security, guarantee or other right which it may now or in the future have from or against DLL and may make any arrangement, variation and/or release with any person or persons without prejudice either to this Deed or the liability of DLL for the Secured Liabilities.
- 16.2 Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable with respect to DLL the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired by it.

17 GOVERNING LAW

- 17.1 This Deed and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.
- 17.2 Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims).

In Witness whereof this Deed has been duly executed the day and year first before written.

Schedule 1 Freehold and Leasehold Property



mondo/c/c/c

Signed as a Deed by Dorset Lifts Limited acting by a director	
in the presence of:	irector
Witness signature	
Name (in block capitals)	
Address	
Venturanden 1, 1191 III (1190 Calabratic and management of the last and the last an	
Occupation	
Signed as a Deed by CRANBOURNE HOLDINGS LIMITED acting by	
Signed as a Deed by CRANBOURNE HOLDINGS LIMITED acting by a director in the presence of: Di	
acting by a director	
in the presence of: Di	
in the presence of: Witness signature Name	
in the presence of: Witness signature Name (in block capitals)	
in the presence of: Witness signature Name (in block capitals)	
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