



**Companies House**

**MR01**(ef)

**Registration of a Charge**

Company name: **SOVEX LIMITED**

Company number: **04598802**

Received for Electronic Filing: **31/05/2013**



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**Details of Charge**

Date of creation: **28/05/2013**

Charge code: **0459 8802 0013**

Persons entitled: **MERSEYSIDE LOAN AND EQUITY FUND LLP**

Brief description:

**Contains fixed charge(s).**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**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: **DANIEL HAYHURST, BRABNERS CHAFFE STREET LLP**



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

Company number: 4598802

Charge code: 0459 8802 0013

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th May 2013 and created by SOVEX LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st May 2013 .

Given at Companies House, Cardiff on 31st May 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

28 MAY

2013

(1) SOVEX LIMITED

- and -

(2) MERSEYSIDE LOAN AND EQUITY FUND LLP

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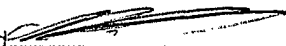
**DEED OF ASSIGNMENT**

of

**KEYMAN LIFE POLICY**

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We hereby certify that this is a true and complete copy of the original document

Signed  .....

Dated 29/05/2013 .....

 brabners chaffe street LLP

Horton House, Exchange Flags, Liverpool L2 3YL

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THIS DEED OF ASSIGNMENT is made on 28 May

2013

**BETWEEN:**

- (1) **SOVEX LIMITED** a company registered in England and Wales under company number 04598802 whose registered office is 2 Prenton Business Park, Prenton Way, Prenton, Wirral CH43 3EA ("**Assignor**"); and
- (2) **MERSEYSIDE LOAN AND EQUITY FUND LLP**, a limited liability partnership whose registered office is at 2nd Floor, Exchange Court, 1 Dale Street, Liverpool L2 2PP ("**Fund**")

**BACKGROUND**

By an agreement dated 17 May 2013 and made between the Assignor, certain directors of the Assignor and the Fund ("**Facility Agreement**"), the Fund agreed to make available to the Assignor certain loan facilities, on the terms and conditions contained in the Facility Agreement.

**NOW THIS DEED WITNESSETH** as follows:

**1. DEFINITIONS AND INTERPRETATION**

- 1.1 In this deed of assignment words and expressions shall, unless otherwise defined herein or unless the context otherwise requires, have the meanings respectively ascribed to them in the Facility Agreement (and in the event of conflict the Facility Agreement shall prevail), but so that the following expressions shall have the following meanings:

"**Insurer**" means the company issuing or which has issued the Policy;

"**Policy**" means the policy of insurance particulars of which are set out in schedule 1 hereto, together with any policy or policies in substitution or replacement thereof (each a "**Policy**"); and

"**Secured Obligations**" means:

- (a) all indebtedness, liabilities and obligations which now or at any time hereafter may be due, owing or incurred in any manner whatsoever to the Fund by the Assignor whether actually or contingently and whether solely or jointly with any other person and whether as principal or surety;
- (b) on a full indemnity basis all agreed costs and expenses properly incurred by the Fund in relation to this deed and all costs and expenses incurred by the Fund in relation to the protection and enforcement of its rights hereunder; and
- (c) interest to the date of discharge which shall be payable (before as well as after judgment) at the rate of 2% per annum above the base rate from time to time of Barclays Bank plc on all sums payable and all liabilities and obligations to be discharged under sub-clauses (a) and (b) above. Such interest shall be computed and compounded in accordance with the Facility Agreement and shall be payable as well after as before any demand or judgment on the Company;

- 1.2 Clause headings and the table of contents are inserted for convenience of reference only and shall not affect the construction or interpretation of this deed of assignment.
- 1.3 If a provision of this deed of assignment is or becomes illegal, invalid or unenforceable that shall not affect the legality, validity or enforceability of that or any other provision of this deed of assignment.
- 1.4 This deed of assignment may be executed in any number of counterparts each of which when so executed and delivered shall be an original, but all counterparts shall together constitute one and the same document.

## **2. COVENANT TO PAY**

The Assignor hereby covenants with the Fund that:

- 2.1 as and when the Secured Obligations or any part thereof are due for payment or discharge it shall on demand in writing by the Fund pay the Secured Obligations to the Fund; and
- 2.2 it shall on demand pay to the Fund all agreed costs and expenses properly incurred by the Fund in relation to the preparation and negotiation of this deed of assignment.

## **3. ASSIGNMENT**

The Assignor hereby, with full title guarantee, assigns to the Fund all of the Assignor's right, title and interest in and to the Policy including all new, amended and substituted policy or policies relating thereto and all monies, including bonuses accrued or which may at any time hereafter accrue, which shall become payable thereunder and the benefit of all powers and remedies for enforcing the same absolutely as a continuing security to the Fund for the payment or discharge by the Assignor on demand of the Secured Obligations, subject only to the proviso for redemption contained in clause 4.

## **4. PROVISIO FOR REDEMPTION**

Upon payment and discharge of all of the Secured Obligations, the Fund will, at the request and cost of the Assignor, re-assign the Policy to the Assignor or to such other person as the Assignor shall direct for such purpose.

## **5. REPRESENTATIONS WARRANTIES AND COVENANTS**

- 5.1 The Assignor hereby represents and warrants to the Fund in respect of the Policy:
  - 5.1.1 that it is the sole legal and beneficial owner of all the rights, title and interest in and to the Policy;
  - 5.1.2 that there has been no amendment, waiver, variation or cancellation of any provision of the Policy;
  - 5.1.3 it has done, fulfilled and performed all acts, conditions and things required under or in respect of the Policy to be done, fulfilled and performed on its part in order to enable it to fully exercise all its rights under the Policy.

- 5.2 The representations and warranties contained in clause 5.1 above shall be deemed to be repeated on each day following the date of this deed of assignment.
- 5.3 The Assignor hereby covenants with the Fund that:
- 5.3.1 the Policy is valid and the Assignor will not do or permit to be done any matter, act or thing to prevent the Fund from receiving the monies payable thereunder, or any part thereof nor borrow any monies from the Insurer in relation to the Policy;
  - 5.3.2 if the Policy shall become void or voidable, the Assignor will forthwith, at its own cost, do all such things as are necessary to keep the Policy in force (if voidable only) or for effecting a new policy in similar terms to the Policy for such sum as would have been valid, such policy to be effected in the name of the Assignor and the Fund; and
  - 5.3.3 the Assignor will during the continuance of this deed of assignment punctually pay all premiums for keeping the Policy (or any new or substituted policy) in force provided that if the Assignor makes default in any such payment it shall be lawful for the Fund to pay the same but the Fund shall be under no duty or obligation to do so.

## **6. POWER OF ATTORNEY**

- 6.1 With effect from the occurrence of an event of default which has not been waived by the Fund or remedied to the satisfaction of the Fund the Assignor hereby irrevocably appoints the Fund and its agents its true and lawful attorney with full power (in the name of the Assignor) to ask for, require, demand, receive, compound and give acquittance for any and all monies and claims due under or arising out of the Policy and to execute instruments or orders in connection herewith or therewith and to make any claims or to take any action or to institute any proceedings which the Fund may deem necessary or desirable in connection therewith provided always that:
- 6.1.1 the Fund and its agents shall not (save in the case of gross negligence or wilful default) be responsible to the Assignor for any loss thereby incurred; and
  - 6.1.2 notwithstanding the terms of clause 6.1.1 above, third parties shall not be bound to see or enquire whether the right of the Fund to exercise the powers hereby conferred has arisen.
- 6.2 The Assignor hereby ratifies and confirms and agrees to ratify all acts of any such attorney as is mentioned in clause 6.1 above in the exercise, or the purported exercise, of all or any of the powers, authorities and discretions referred to therein.
- 6.3 The power of attorney hereby granted is, as regards the Fund and its delegates (and as the Assignor hereby acknowledges), granted irrevocably and for value as part of the security constituted by this deed of assignment to secure proprietary interests in and the performance of obligations owed to the respective donees within the meaning of the Powers of Attorney Act 1971 provided always that the power of attorney so granted shall cease upon re-assignment of the Policy in accordance with clause 4 above.

## **7. FURTHER ASSURANCE**

The Assignor undertakes from time to time and at all times, to execute and do all such assurances and things as the Fund may reasonably require for protecting, preserving or perfecting the security constituted by this deed of assignment or otherwise for enforcing the same or exercising any of the powers, rights, authorities and discretions conferred on the Fund by this deed.

## **8. MISCELLANEOUS**

- 8.1 The security constituted by this deed of assignment is to be a continuing security to the Fund and, accordingly, shall not be satisfied, discharged or affected by any intermediate payment or satisfaction of part only of any sum or sums of money owing by the Assignor to the Fund and is, subject to the provisions hereof, to remain in operation until the Assignor ceases to be under any actual or contingent liability to the Fund.
- 8.2 Any release or settlement between the Assignor and the Fund shall be conditional upon no security disposition or payment to the Fund by the Assignor or any other person being void, set aside or ordered to be refunded for any reason whatever and if such condition shall not be fulfilled the Fund shall be entitled to enforce this deed of assignment subsequently as if such release, discharge or settlement had not occurred and any such payment had not occurred.
- 8.3 The Assignor shall immediately following the execution of this deed give to the Insurer notice of the assignment made pursuant to clause 3, and request and use best endeavours to obtain an acknowledgement and agreement from the Insurer.

## **9. ASSIGNMENT**

The Fund shall have the right to assign the whole or any part of the benefit of this deed of assignment.

## **10. NOTICES**

- 10.1 Any notice, or other communication under this deed of assignment shall be made by facsimile or otherwise in writing. Each such notice or other communication to be delivered hereunder shall be delivered to the Assignor or the Fund, as the case may be, at their respective address and/or facsimile numbers set out under their respective names at the end of this deed of assignment (unless the Assignor and/or the Fund have specified to each other another address and/or facsimile number).
- 10.2 Any other notice, communication or document to be delivered to any person shall be deemed to have been delivered:
- 10.2.1 in the case of personal delivery, at the time of such delivery;
  - 10.2.2 in the case of delivery by first class post, on the second business day following the day on which it was posted;
  - 10.2.3 in the case of any notice or other communication by facsimile, on the business day on which it was transmitted;



provided always that any notice to the Fund shall only be deemed to have been given on actual receipt by the Fund.

**11. GOVERNING LAW**

This deed of assignment shall be governed by and construed in all respects in accordance with English law.

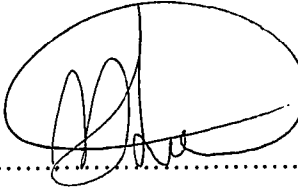
**IN WITNESS** whereof this deed of assignment was duly executed the day and year first before written.

**SCHEDULE**

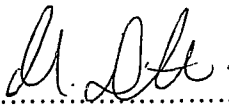
**Insurance Policy**

|                    |                |
|--------------------|----------------|
| Insurer:           | AVIVA          |
| Policy No:         | A295084EX      |
| Life Assured:      | Malcolm Dooley |
| Sum Assured:       | £400,000       |
| Term:              | 5 years        |
| Commencement Date: | 22 May 2013    |

Executed as a deed (but not delivered until the  
date hereof) by **SOVEX LIMITED** acting by:

)  
)  
)  
)  


..... Director

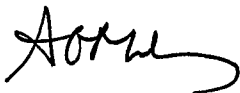


..... Director/Secretary

**SIGNED** by MALCOLM JONES, authorised  
signatory for **AFM Limited** acting on behalf of  
**Merseyside Loan and Equity Fund LLP** in the  
presence of:



Signature:



Name: **ANDREW O'MAHONY**

Address: **HUTTON HOUSE  
EXCHANGE FLAG  
LIVERPOOL  
L2 3YL**

Occupation: **SOLICITOR**