

# MR01

## Particulars of a charge

616/13



Companies House

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online.  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ **What this form is for**  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ **What this form is NOT for**  
You may not use this form to  
register a charge where the  
instrument Use form

For further information please

This form must be delivered to the Registrar for registration  
21 days beginning with the day after the date of creation of the charge.  
If delivered outside of the 21 days it will be rejected unless it is a  
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record. **Do not send the original**



A11

\*A3NTMIFS\*

30/12/2014

#148

COMPANIES HOUSE

TUESDAY

### 1 Company details

Company number 05285533

Company name in full DUFFIELD PRINTERS LIMITED

For official use

→ Filing in this form

Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

### 2 Charge creation date

Charge creation date 02/12/2014

### 3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name AIREDALE HOUSE LIMITED

Name

Name

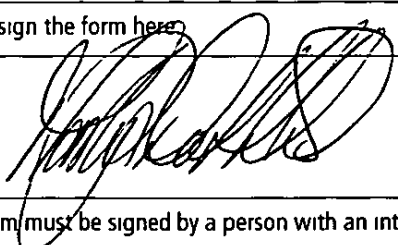
Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

# MRO1

## Particulars of a charge

<b>4</b>	<b>Brief description</b> Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument  Brief description	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"  Please limit the description to the available space
<b>5</b>	<b>Other charge or fixed security</b> Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> <input type="checkbox"/> <b>No</b>	/
<b>6</b>	<b>Floating charge</b> Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input checked="" type="checkbox"/> <b>Yes</b> Continue <input type="checkbox"/> <b>No</b> Go to <b>Section 7</b> Is the floating charge expressed to cover all the property and undertaking of the company? <input checked="" type="checkbox"/> <b>Yes</b>	/
<b>7</b>	<b>Negative Pledge</b> Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input type="checkbox"/> <b>Yes</b> <input checked="" type="checkbox"/> <b>No</b>	/
<b>8</b>	<b>Trustee statement <sup>①</sup></b> You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	<b>①</b> This statement may be filed after the registration of the charge (use form MR06)
<b>9</b>	<b>Signature</b> Please sign the form here  Signature X  X  This form must be signed by a person with an interest in the charge	

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record

Contact name

Company name

Address

Post town

County/Region

Postcode

Country

DX

Telephone



### Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank



### Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☒ The company name and number match the information held on the public Register
- ☒ You have included a certified copy of the instrument with this form
- ☒ You have entered the date on which the charge was created
- ☒ You have shown the names of persons entitled to the charge
- ☒ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☒ You have signed the form
- ☒ You have enclosed the correct fee
- ☒ Please do not send the original instrument, it must be a certified copy



### Important information

Please note that all information on this form will appear on the public record



### How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



### Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

**For companies registered in England and Wales**  
The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**  
The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**  
The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1



### Further information

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



FILE COPY

## CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5285533

Charge code: 0528 5533 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th December 2014 and created by DUFFIELD PRINTERS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 30th December 2014.

Po

Given at Companies House, Cardiff on 8th January 2015



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

DATED

24<sup>th</sup> DECEMBER

2014

DEBENTURE

MADE BETWEEN

DUFFIELD PRINTERS LIMITED

and

AIREDALE HOUSE LIMITED

CARRICK READ  
12 PARK PLACE  
LEEDS  
LS1 2RU

We hereby certify this to be a true  
and accurate copy of the original

Signed

Sagars Accountants Ltd

Chartered Accountants & Business Advisers

Gresham House, 5-7 St Pauls Street, Leeds LS1 2JG

Date

14 December 2014 (Director)

**THIS** Deed is made on 24<sup>th</sup> December 2014

**BETWEEN:**

- (1) **DUFFIELD PRINTERS LIMITED** incorporated and registered in England and Wales with company number 05285533 whose registered office is at 421 Kirkstall Road, Leeds LS4 2HA ("**Borrower**").
- (2) **AIREDALE HOUSE LIMITED** of 421 Kirkstall Road, Leeds LS4 2HA ("**Lender**")

**WHEREBY** it is agreed as follows.

The Lender has agreed to provide a loan to the Borrower on a secured basis

**1 DEFINITIONS**

1.1 In this debenture the following definitions and rules of interpretation shall apply

<b>"Administrator"</b>	an administrator appointed to manage the affairs, business and property of the Borrower pursuant to paragraph 14 of Schedule 3;
<b>"Book Debts"</b>	means all present and future book and other debts and monetary claims due or owing to the Borrower, and the benefit of all security, guarantees and other rights of any nature enjoyed or held by the Borrower in relation to any of them;
<b>"Business Day"</b>	a day (other than a Saturday or Sunday) on which commercial banks are open for general business in the City of London;
<b>"Charged Property"</b>	all the assets, property, rights and undertaking for the time being (including, for the avoidance of doubt, all Book Debts) subject to the security interests created by this debenture (and references to the Charged Property include references to any part of it);
<b>"Costs"</b>	all costs, charges, expenses and liabilities of any kind including, without limitation, costs and damages in connection with litigation, professional fees, disbursements and any VAT charged on Costs;
<b>"Encumbrance"</b>	any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect;

<b>"Environment"</b>	all of the air, water and land including the air within buildings and other natural or man-made structures above or below ground, ground and surface water and surface and sub-surface soil,
<b>"Environmental Law"</b>	all applicable statutes, treaties, regulations, directives or similar measures relating to the pollution or protection of the Environment that affects the Charged Property,
<b>"Equipment"</b>	all present and future equipment, plant, machinery, tools, vehicles, furniture, fittings, installations and apparatus and other tangible moveable property for the time being owned by the Borrower, including any part of it and all spare parts, replacements, modifications and additions;
<b>"Properties"</b>	all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or in the future (and from time to time) owned by the Borrower or in which the Borrower holds an interest and <b>Property</b> means any of them;
<b>"Receiver"</b>	a receiver and/or manager of any or all of the Charged Property appointed under paragraph 6 of Schedule 3;
<b>"Secured Liabilities"</b>	all present and future monies, obligations and liabilities owed by the Borrower to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, (including, without limitation, those arising under clause 11.3) together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities; and
<b>"Security Period"</b>	the period starting on the date of this debenture and ending on the date on which all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full and no further Secured Liabilities are capable of being outstanding

- 1.2 Any reference to any statute or statutory provision includes a reference to any subordinate legislation made under that statute or statutory provision, to any modification, re-enactment or extension of that statute or statutory provision and to any former statute or statutory provision which it consolidated or re-enacted before the date of this debenture.
- 1.3 A reference to one gender includes a reference to the other gender.
- 1.4 Words in the singular include the plural and vice versa

- 1 5 A reference to a clause or Schedule is to a clause or Schedule of or to this debenture.
- 1 6 A reference to a person shall be construed as including a reference to an individual, firm, corporation, unincorporated body of persons or any state or any agency of a person.
- 1.7 A reference to assets includes present and future properties, undertakings, revenues, rights and benefits of every description
- 1 8 A reference to an authorisation includes an authorisation, consent, licence, approval, resolution, exemption, filing, registration and notarisation.
- 1 9 The headings do not form part of this debenture or any part of it and do not affect its interpretation
- 1.10 If the Lender considers that an amount is capable of being avoided or otherwise set aside on liquidation or administration of the Borrower or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this debenture
- 1.11 A reference in this debenture to a charge or mortgage of any freehold, leasehold or commonhold property includes
- 1 11 1 all buildings and fixtures (including trade and tenant's fixtures) which are at any time situated on that property,
- 1 11.2 the proceeds of sale of any part of that property; and
- 1.11.3 the benefit of any covenants for title given or entered into by any predecessor in title of the Borrower in respect of that property or any monies paid or payable in respect of those covenants
- 1 12 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this debenture

## 2 **COVENANT TO PAY**

The Borrower covenants on demand to pay and discharge to the Lender the Secured Liabilities.

## 3 **GRANT OF SECURITY**

- 3 1 As a continuing security for the payment and discharge of the Secured Liabilities, the Borrower with full title guarantee:
- 3 1.1 charges to the Lender, by way of fixed charge.
- 3 1 1 1 all Properties now owned by the Borrower or acquired by the Borrower in the future,
- 3.1.1.2 all present and future interests of the Borrower not effectively mortgaged or charged under the preceding provisions of this clause 3 in or over freehold or leasehold property;
- 3.1.1.3 all present and future rights, licences, guarantees, rents, deposits, contracts, covenants and warranties relating to the Properties,



- 3 1 1 4 all licences, consents and authorisations, statutory or otherwise held or required in connection with the Borrower's business or the use of any Charged Property and all rights in connection with them,
    - 3 1 1 5 all present and future goodwill and uncalled capital for the time being of the Borrower,
    - 3 1 1 6 all Equipment, and
  - 3 1.2 charges to the Lender, by way of floating charge, all the undertaking, property, assets and rights of the Borrower (including, for the avoidance of doubt, all the Book Debts) at any time not effectively mortgaged, charged or assigned pursuant to clause 3.1 1.
- 3 2 The floating charge created by clause 3 1.2 shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property if.
  - 3 2.1 the Borrower:
    - 3.2.1.1 creates, or attempts to create, over all or any part of the Charged Property an Encumbrance without the prior written consent of the Lender or any trust in favour of another person, or
    - 3.2.1.2 disposes or attempts to dispose of all or any part of the Charged Property (other than property subject only to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business); or
  - 3 2.2 a receiver is appointed over all or any of the Charged Property that is subject to the floating charge; or
  - 3 2.3 any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property, or
  - 3 2 4 the Lender receives notice of the appointment of, or a proposal or an intention to appoint, an administrator of the Borrower
- 3 3 The Lender may in its sole discretion at any time by written notice to the Borrower convert the floating charge created under this debenture into a fixed charge as regards any part of the Charged Property specified by the Lender in that notice
- 3 4 Any asset acquired by the Borrower after any crystallisation of the floating charge created under this debenture which but for such crystallisation would be subject to a floating charge shall (unless the Lender confirms in writing to the contrary) be charged to the Lender by way of first fixed charge

#### **4 LIABILITY OF BORROWER**

- 4 1 The liability of the Borrower under this debenture in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
  - 4.1.1 any security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground, or

- 4.1 2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or
  - 4.1 3 any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Borrower.
- 4 2 The Borrower waives any right it may have of requiring the Lender to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this debenture against the Borrower.

## **5 COVENANTS**

The Borrower covenants with the Lender during the continuance of the security constituted by this debenture in the terms set out in Schedule 1.

## **6 POWERS OF THE LENDER**

The Lender shall have the powers set out in Schedule 2.

## **7 ENFORCEMENT**

- 7.1 The security constituted by this debenture shall be immediately enforceable in any of the circumstances set out in paragraph 1 of Schedule 3. The parties to this debenture agree that the provisions of Schedule 3 shall apply to this debenture and shall be binding between them
- 7 2 A Receiver shall have, in addition to the powers conferred on receivers by statute, the further powers set out in Schedule 4.

## **8. COSTS AND INDEMNITY**

- 8 1 The Borrower shall pay to or reimburse the Lender and any Receiver on demand, on a full indemnity basis, all Costs incurred by the Lender and/or any Receiver in relation to.
  - 8.1.1 this debenture or the Charged Property;
  - 8.1.2 protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's or the Receiver's rights under this debenture, or
  - 8.1.3 suing for, or recovering, any of the Secured Liabilities,  
(including, without limitation, the Costs of any proceedings in relation to this debenture or the Secured Liabilities)
- 8 2 The Lender and any Receiver and their respective employees and agents shall be indemnified on a full indemnity basis out of the Charged Property in respect of all actions, liabilities and Costs incurred or suffered in or as a result of
  - 8 2.1 the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this debenture;
  - 8 2.2 any matter or thing done or omitted to be done in relation to the Charged Property under those powers, or
  - 8.2 3 any default or delay by the Borrower in performing any of its obligations under this debenture.

9      **RELEASE**

Subject to clause 11.3, upon the expiry of the Security Period (but not otherwise) the Lender shall, at the request and cost of the Borrower, take whatever action is necessary to release the Charged Property from the security constituted by this debenture

10      **ASSIGNMENT AND TRANSFER**

10.1      The Lender may at any time, without the consent of the Borrower, assign or transfer the whole or any part of the Lender's rights and/or obligations under this debenture to any person

10.2      The Borrower may not assign any of its rights or transfer any of its obligations under this debenture or enter into any transaction, which would result in any of those rights or obligations passing to another person

11.      **FURTHER PROVISIONS**

11.1      This debenture shall be in addition to and independent of every other security or guarantee which the Lender may at any time hold for any of the Secured Liabilities and no prior security held by the Lender over the whole or any part of the Charged Property shall merge in the security created by this debenture

11.2      This debenture shall remain in full force and effect as a continuing security for the Secured Liabilities, notwithstanding any settlement of account or intermediate payment or other matter or thing whatsoever, unless and until the Lender discharges this debenture in writing

11.3      Any release, discharge or settlement between the Borrower and the Lender shall be deemed conditional upon no payment or security received by the Lender in respect of the Secured Liabilities being avoided, reduced or ordered to be refunded pursuant to any law relating to insolvency, bankruptcy, winding-up, administration, receivership or otherwise and, notwithstanding any such release, discharge or settlement

11.3.1      the Lender or its nominee shall be at liberty to retain this debenture and the security created by or pursuant to this debenture, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Lender shall deem necessary to provide the Lender with security against any such avoidance, reduction or order for refund; and

11.3.2      the Lender shall be entitled to recover the value or amount of such security or payment from the Borrower subsequently as if such release, discharge or settlement had not occurred

11.4      A certificate or determination by the Lender as to any amount for the time being due to it from the Borrower shall (in the absence of any manifest error) be conclusive evidence of the amount due

11.5      The rights and powers of the Lender conferred by this debenture are cumulative, may be exercised as often as the Lender considers appropriate, and are in addition to its rights and powers under the general law.

11.6      Any waiver or variation of any right by the Lender (whether arising under this debenture or under the general law) shall only be effective if it is in writing and signed by the Lender and applies only in the circumstances for which it was given and shall not prevent the Lender from subsequently relying on the relevant provision.

- 11 7 No act or course of conduct or negotiation by or on behalf of the Lender shall in any way preclude the Lender from exercising any right or power under this debenture or constitute a suspension or variation of any such right or power
- 11 8 No delay or failure to exercise any right or power under this debenture shall operate as a waiver.
- 11 9 No single or partial exercise of any right under this debenture shall prevent any other or further exercise of that or any other such right
- 11 10 The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this debenture
- 11 11 The invalidity, unenforceability or illegality of any provision (or part of a provision) of this debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions.
- 11.12 This debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document.
- 11 13 A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this debenture
- 11.14 The perpetuity period applicable to all trusts declared by this debenture shall be 80 years

12. **NOTICES**

- 12 1 Any notice or other communication given under this debenture shall be in writing and shall be served by delivering it personally or by sending it by pre-paid first-class post by the relevant party to the other party.
- 12.2 Receipt of any notice, given under clause 12.1 above, shall be deemed to be.
  - 12 2.1 if delivered personally, at the time of delivery, or
  - 12 2.2 in the case of pre-paid first-class letter, 48 hours from the date of posting.

13. **GOVERNING LAW AND JURISDICTION**

- 13 1 This debenture and any dispute arising out of or in connection with it or its subject matter shall be governed by and construed according to the law of England and Wales.
- 13 2 The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this debenture or its subject matter or formation (including non-contractual disputes or claims)

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

## **SCHEDULE 1**

### **COVENANTS**

#### **1. TRADING AND PRESERVATION OF CHARGED PROPERTY**

The Borrower shall:

- 1 1 carry on its trade and business in accordance with the standards of good management from time to time current in such trade or business on those parts (if any) of the Properties as are, or may be, used for the purposes of its trade or business; and
- 1 2 not do, or permit to be done, any act or thing, which will or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of any of the Charged Property or the effectiveness of the security created by this debenture

#### **2 STATUTORY COMPLIANCE**

The Borrower shall comply with all statutes, byelaws and regulations relating to its trade or business and the whole or any part of the Charged Property

#### **3 INSURANCE**

3 1 The Borrower shall.

3 1.1 insure and keep insured all of its undertaking and assets with reputable and responsible insurers in such manner and to such extent as is reasonable and customary for an enterprise engaged in the same or similar business and in the same or similar localities against such risks and contingencies as the Lender may from time to time request;

3 1.2 procure that the interest of the Lender is noted on all its policies of insurance in such manner as the Lender may in its absolute discretion require; and

3.1.3 duly and punctually pay all premiums and any other monies necessary for maintaining its insurance in full force and effect

3 2 The Borrower shall apply all monies received by virtue of any insurance of the whole or any part of the Charged Property

3 2 1 in making good or in recouping expenditure incurred in making good any loss or damage; or

3.2.2 if the Lender in its discretion so requires, towards the discharge of the Secured Liabilities

#### **4 REPAIR**

The Borrower shall:

4 1 at all times keep in good and substantial repair and condition all the Charged Property including, without limitation, all buildings, erections, structures and fixtures and fittings on and in the Property,

4 2 keep all Equipment in good repair, working order and condition and fit for its purpose; and

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4.3 where it is uneconomic to repair any part of the Charged Property, replace such part by another similar asset of equal or greater quality and value.

5. **INSPECTION**

The Borrower shall permit the Lender and any Receiver and any person appointed by either of them to enter upon and inspect any Property during normal business hours upon reasonable prior notice.

**SCHEDULE 2**  
**POWERS OF LENDER**

**1. POWER TO REMEDY**

The Lender shall be entitled (but shall not be bound) to remedy a breach at any time by the Borrower of any of its obligations contained in this debenture and the Borrower irrevocably authorises the Lender and its agents to do all such things as are necessary or desirable for that purpose

**2 EXERCISE OF RIGHTS**

The rights of the Lender under paragraph 1 of this Schedule 2 are without prejudice to any other rights of the Lender under this debenture and the exercise of those rights shall not make the Lender liable to account as a mortgagee in possession

**3 POWER TO DISPOSE OF CHATTELS**

At any time after the security constituted by this debenture shall have become enforceable, the Lender or any Receiver

3.1 may dispose of any chattels or produce found on any Property as agent for the Borrower; and

3.2 without prejudice to any obligation to account for the proceeds of any sale of such chattels or produce, shall be indemnified by the Borrower against any liability arising from such disposal

**4. PRIOR ENCUMBRANCES**

4 1 At any time after the security constituted by this debenture shall have become enforceable or after any powers conferred by any Encumbrance having priority to this debenture shall have become exercisable, the Lender may:

4 1 1 redeem such or any other prior Encumbrance or procure its transfer to itself, and

4.1 2 settle any account of the holder of any prior Encumbrance

4.2 The settlement of any such account shall be conclusive and binding on the Borrower and all monies paid by the Lender to an encumbrancer in settlement of such an account shall, as from its payment by the Lender, be due from the Borrower to the Lender on current account and shall bear interest and be secured as part of the Secured Liabilities

**5 INDULGENCE**

The Lender may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not being a party to this debenture (whether or not such person or persons are jointly liable with the Borrower) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this debenture or to the liability of the Borrower for the Secured Liabilities.

**SCHEDULE 3**  
**ENFORCEMENT**

**1 ENFORCEMENT EVENTS**

This debenture shall be enforceable if

- 1 1 any of the Secured Liabilities shall not be paid or discharged when the same ought to be paid or discharged by the Borrower (whether on demand or at scheduled maturity or by acceleration or otherwise, as the case may be), or
- 1 2 the Borrower shall be in breach of any of its obligations under this debenture or under any other agreement between the Borrower and the Lender and that breach (if capable of remedy) has not been remedied to the satisfaction of the Lender within 14 days of notice by the Lender to the Borrower to remedy the breach; or
- 1 3 the Borrower.
  - 1 3.1 becomes unable to pay its debts as they fall due (and/or the value of the Borrower's assets is less than the amount of its liabilities, taking into account the Borrower's contingent and prospective liabilities); or
  - 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
  - 1 3.3 makes a general assignment for the benefit of, or a composition with, its creditors; or
  - 1 3.4 the Borrower commits any breach of the terms of the Loan, or
- 1.4 the Borrower passes any resolution or takes any corporate action or 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 and assets; or
- 1.5 a distress, execution, attachment or other legal process is levied or enforced upon or sued against all or any part of the assets of the Borrower and remains undischarged for seven days

**2 STATUTORY POWER OF SALE**

The powers of sale conferred upon mortgagees under the Law of Property Act 1925 shall, as between the Lender and a purchaser from the Lender, arise on and be exercisable at any time after the execution of this debenture, but the Lender shall not exercise such power of sale until the security constituted by this debenture has become enforceable under paragraph 1 of this Schedule 3.

**3 EXTENSION OF STATUTORY POWERS**

The statutory powers of sale, leasing and accepting surrenders conferred upon mortgagees under the Law of Property Act 1925 and/or by any other statute shall be exercisable by the Lender under this debenture and are extended so as to authorise the Lender whether in its own name or in that of the Borrower to grant a lease or leases of the whole or any part or parts of the freehold and leasehold property of the Borrower with whatever rights relating to other parts of it and containing whatever covenants on the part of the Borrower and generally on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) and whether or not at a premium as the Lender thinks fit



#### **4. PROTECTION OF THIS PARTIES**

No purchaser, mortgagee or other person dealing with the Lender or Receiver shall be concerned

4.1 to enquire whether any of the Secured Liabilities have become due or payable or remain unpaid or undischarged, or whether the power the Lender or a Receiver is purporting to exercise has become exercisable; or

4.2 to see to the application of any money paid to the Lender or any Receiver

#### **5 NO LIABILITY AS MORTGAGEE IN POSSESSION**

Neither the Lender nor any Receiver nor any Administrator 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 upon realisation of, or for any neglect or default of any nature whatsoever in connection with, all or any of the Charged Property for which a mortgagee in possession might as such be liable.

#### **6 APPOINTMENT OF RECEIVER**

At any time after the security constituted by this debenture has become enforceable, or at the request of the Borrower, the Lender may without further notice.

6.1 appoint under seal or by writing under hand of a duly authorised officer of the Lender any one or more person or persons to be a receiver or a receiver and manager of all or any part of the Charged Property; and

6.2 (subject to Section 45 of the Insolvency Act 1986) from time to time under seal or by writing under hand of a duly authorised officer of the Lender, remove any person appointed to be Receiver and may in like manner appoint another in his place

#### **7 ADDITIONAL POWERS**

7.1 The powers of sale and appointing a Receiver conferred by this debenture shall be in addition to all statutory and other powers of the Lender under the Insolvency Act 1986, the Law of Property Act 1925 or otherwise and shall be exercisable without the restrictions contained in Sections 103 and 109 of the Law of Property Act 1925 or otherwise.

7.2 The power to appoint a Receiver (whether conferred by this debenture or by statute) shall be and remain exercisable by the Lender notwithstanding any prior appointment in respect of all or any part of the Charged Property

#### **8. AGENT OF THE BORROWER**

Any Receiver appointed by the Lender under this debenture shall be the agent of the Borrower and the Borrower shall be solely responsible for his acts and remuneration as well as for any defaults committed by him

#### **9 POWERS OF RECEIVER**

Any Receiver appointed by the Lender under this debenture shall in addition to the powers conferred on him by the Law of Property Act 1925 and the Insolvency Act 1986 have power to do all such acts and things as an absolute owner could do in the management of such of the Charged Property over which the Receiver is appointed

**10. ORDER OF APPLICATION OF PROCEEDS**

All monies received by the Lender or a Receiver in the exercise of any enforcement powers conferred by this debenture shall be applied

- 10.1 first, in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lender (and any Receiver, attorney or agent appointed by it);
- 10.2 second, in paying the remuneration of any Receiver (as agreed between him and the Lender),
- 10.3 third, in or towards discharge of the Secured Liabilities in such order and manner as the Lender shall determine, and
- 10.4 finally, in paying any surplus to the Borrower or any other person entitled to it.

**11. SECTION 109(8) LAW OF PROPERTY ACT 1925**

Neither the Lender nor any Receiver shall be bound (whether by virtue of section 109(8) of the Law of Property Act 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities

**12. POWER OF ATTORNEY**

By way of security the Borrower irrevocably appoints the Lender and every Receiver separately to be the attorney of the Borrower and in its name and on its behalf and as its act and deed to execute any documents, and do any acts and things which

- 12.1 the Borrower is required to execute and do under this debenture, and/or
- 12.2 any attorney may deem proper or desirable in exercising any of the powers, authorities and discretions conferred by this debenture or by law on the Lender or any Receiver.

**13. RATIFICATION OF ACTS OF ATTORNEY**

The Borrower ratifies and confirms and agrees to ratify and confirm anything which any of its attorneys may do in the proper and lawful exercise or purported exercise of all or any of the powers, authorities and discretions referred to in paragraph 12 of this Schedule 3

**14. APPOINTMENT OF AN ADMINISTRATOR**

- 14.1 The Lender may without notice to the Borrower appoint any one or more persons to be an administrator of the Borrower pursuant to paragraph 14 Schedule B1 of the Insolvency Act 1986 if this debenture becomes enforceable.
- 14.2 Any appointment under this paragraph 14 shall.
  - 14.2.1 be in writing signed by a duly authorised signatory of the Lender, and
  - 14.2.2 take effect, in accordance with paragraph 19 of Schedule B1 of the Insolvency Act 1986, when the requirements of paragraph 18 of that Schedule B1 are satisfied
- 14.3 The Lender may (subject to any necessary approval from the court) end the appointment of an Administrator by notice in writing in accordance with this paragraph 14 and appoint under that paragraph a replacement for any Administrator whose appointment ends for any reason.

## **SCHEDULE 4**

### **FURTHER POWERS OF RECEIVER**

**1 TO REPAIR AND DEVELOP PROPERTIES**

A Receiver may undertake or complete any works of repair, building or development on the Properties

**2. TO SURRENDER LEASES**

A Receiver may grant or accept surrenders of any leases or tenancies affecting the Properties upon such terms and subject to such conditions as he thinks fit

**3 TO EMPLOY PERSONNEL AND ADVISORS**

A Receiver may provide services and employ, or engage, such managers contractors and other personnel and professional advisors on such terms as he deems expedient

**4 TO MANAGE OR RECONSTRUCT THE BORROWER'S BUSINESS**

A Receiver may carry on, manage, develop, reconstruct, amalgamate or diversify or concur in carrying on, managing, developing, reconstructing, amalgamating or diversifying the business of the Borrower

**5. TO MAKE SETTLEMENTS**

A Receiver may make any arrangement, settlement or compromise between the Borrower and any other person which he may think expedient.

**6. TO IMPROVE EQUIPMENT**

A Receiver may make substitutions of, or improvements to, the Equipment as he may think expedient

**7 TO REALISE CHARGED PROPERTY**

A Receiver may collect and get in the Charged Property in respect of which he is appointed or any part thereof and for that purpose make such demands and take any proceedings as may seem expedient and to take possession of the Charged Property with like rights

**8. TO DISPOSE OF CHARGED PROPERTY**

A Receiver may grant options and licences over all or any part of the Charged Property, sell or concur in selling, assign or concur in assigning, lease or concur in leasing and accept or concur in accepting surrenders of leases of all or any of the property of the Borrower in respect of which he is appointed in such manner and generally on such terms and conditions as he thinks fit and to carry such sale, assignment, leasing or surrender into effect. Any such sale may be for such consideration as he shall think fit and he may promote or concur in promoting a Borrower to purchase the property to be sold

**9 TO MAKE CALLS ON BORROWER MEMBERS**

A Receiver may make calls conditionally or unconditionally on the members of the Borrower in respect of the uncalled capital with such and the same powers for that purpose and for the purpose of enforcing payments of any calls so made as are conferred by the articles of association of the Borrower on its directors in respect of calls authorised to be made by them.

**10. TO APPOINT STAFF AND AGENTS**

A Receiver may appoint managers, officers, servants, workmen and agents for the aforesaid purposes at such salaries and for such periods and on such terms as he may determine.

11. **TO BORROW**

A Receiver may for any of the purposes authorised by this Schedule 4 raise money by borrowing from the Lender or from any other person on the security of all or any of the Charged Property in respect of which he is appointed upon such terms (including if the Lender shall consent to terms under which such security ranks in priority to this debenture) as he shall think fit

12 **TO REDEEM PRIOR ENCUMBRANCES**

A Receiver may redeem any prior Encumbrance and settle and pass the accounts to which the Encumbrance relates and any accounts so settled and passed shall be conclusive and binding on the Borrower and the monies so paid will be deemed to be an expense properly incurred by him.

13 **INCIDENTAL POWERS**

A Receiver may do all such other acts and things as he may consider incidental or conducive to any of the matters or powers in this Schedule 4 or which he lawfully may or can do as agent for the Borrower.

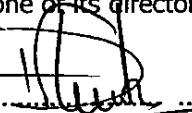
EXECUTED (but not delivered until  
the date stated on page 1) as a deed  
**DUFFIELD PRINTERS LIMITED** acting by  
one of its directors in the presence of

Witness signature  .....

Witness name DAVID F. WILSON .....


Witness address 29 Park Square West  
Leeds LS1 2PQ .....

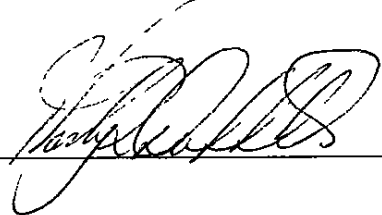
Signed as a deed by **AIREDALE HOUSE**  
**LIMITED** acting by one of its directors in  
the presence of

Witness signature:  .....

Witness name DAVID F. WILSON .....

Witness address 29 Park Square West  
Leeds LS1 2PQ .....

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) Name (block capitals):  
) Director

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