



**Companies House**

**MR01**(ef)

**Registration of a Charge**

Company name: **MARRIOTTS INVESTMENTS LIMITED**

Company number: **05559150**

Received for Electronic Filing: **27/09/2013**



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**Details of Charge**

Date of creation: **13/09/2013**

Charge code: **0555 9150 0004**

Persons entitled: **MAYBRICK LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

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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: **B.HALLETT**



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

Company number: 5559150

Charge code: 0555 9150 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th September 2013 and created by MARRIOTT'S INVESTMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th September 2013 .

Given at Companies House, Cardiff on 27th September 2013



Companies House



THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

**MARRIOTTS INVESTMENTS LIMITED**  
**DEBENTURE**

Issued under the authority of the Company's Memorandum & Articles of Association and pursuant to a resolution of the Board of Directors dated the 13<sup>th</sup> September 2013.

**THIS DEBENTURE** is dated 13<sup>th</sup> September 2013 and made **BETWEEN:-**

**(1) MARRIOTTS INVESTMENTS LIMITED** (registered in England under number 5559150) whose registered office is at Leigh House, Weald Road, Brentwood, Essex CM14 4SX ("the Company"); and

**(2) MAYBRICK LIMITED** (registered in England under number 4324715) whose registered office is at 185 South Street, Romford, Essex RM1 1QA (the "Lender").

**NOW THIS DEED WITNESSETH as follows:-**

**1. INTERPRETATION**

1.1 In this Debenture;

"Acts" means the Law of Property Act 1925 and the Insolvency Act 1986 or any statutory modification or re-enactment of those Acts for the time being in force.

"Assets" means the property undertaking and assets of the Company expressed to be charged to the Lender now or hereafter under Clause 2.

"Loan Agreement" means the Loan Agreement of even date herewith and any further loans entered into between the Company and the Lender whilst this Debenture is in force.

"Lender" shall include unless the context otherwise requires the Lender's successors and assigns.

"Environmental Laws" means the common law and all applicable laws, rules, regulations or requirements concerning discharges of contaminants, occupational or public health and safety of the environment.

"Property" means all leasehold and freehold property referred to in Clauses 2.1 and 2.2, and

"Receiver" has the meaning given to it in Clause 4.1.

1.2 Clause headings are for ease of reference only.

## 2. CHARGE

2.1 The Company hereby covenants to pay and to discharge to the Lender on demand all monies, obligations and liabilities whether principle, interest or otherwise, which may or at any time in the future be due, owing or incurred by the Company to the Lender pursuant to the terms of the Loan Agreement.

2.1.1. The Company with full title guarantee and as a continuing security hereby charges with the payment or discharge of all monies, obligations and liabilities hereby covenanted to be paid or discharged by the company, together with all costs and expenses incurred by the Lender in relation to this Debenture or the monies, obligations and liabilities hereby secured:

(a) by way of legal mortgage any freehold, leasehold, or other immovable property now vested in the company together with all buildings, trade and other fixtures, fixed plant and machinery of the company from time to time thereon and the proceeds of sale thereof;

(b) by way of fixed charge:

(1) all other freehold, leasehold and other immovable property now or in the future belonging or charged to the company together with all buildings, trade and other fixtures, fixed plant and machinery of the company from time to time thereon and the proceeds of sale thereof;

(2) all plant and machinery, computers, office and other equipment now or in the future belonging to the company and to the full benefit of any warranties or maintenance contracts for any of the same;

(3) all stocks, shares and other securities now or in the future belonging to the company, together with all dividends and other rights deriving therefrom;

(4) the goodwill of the company and its uncalled capital for the time being;

(5) the benefit of any licences and all patents, patent applications, inventions, trademarks, service marks, designs and tradenames, copyright, know-how, and any other intellectual property rights and all fees, royalties and other rights of every kind deriving therefrom, now or in the future belonging to the company;

(6) all book debts and other debts now and in the future due or owing to the company;

(c) by way of floating charge the whole of the company's undertaking and all its property and assets whatsoever and wheresoever, present and future, other than the property and assets from time to time effectively charged to the Lender by way of legal mortgage or fixed charge by this Debenture.

2.2 the Lender may convert the floating charge at any time by notice in writing to the company into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of the said property and assets as are specified by such notice. The floating charge created by this Debenture shall unless otherwise agreed in writing by the Lender, automatically and without notice immediately be converted into a fixed charge in the event that the Company shall create or permit to subsist any mortgage, charge, pledge, lien or other security interest other than this Debenture, or if any person takes any step to levy any distress, attachment, execution or other legal process against any of the said property or assets.

### **3. RESTRICTIONS ON DEALING**

3.1 The Company shall not without prior written consent of the Lender:

- 3.2
- (a) create or permit to subsist any mortgage, charge, pledge, lien or other security interest on any of its assets other than this Debenture;
  - (b) sell, transfer, lease, lend or otherwise dispose of the whole or any part of its undertaking or (save in the normal course of trading at not less than market value) of its assets or enter into any agreement or grant any option for any such sale, transfer, lease, loan or other disposal;
  - (c) part with possession of any freehold or leasehold property, grant or agree to grant any option or any license tenancy or other right of occupation to any person, or exercise the powers of leasing, or agreeing to lease, or of accepting or agreeing to accept surrenders conferred by sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Debenture and being an agent of the Company and the Lender, may grant or accept surrenders of leases without restriction;
  - (d) pull down, or remove, or redevelop, or make any material alteration to the whole or any part of any buildings or sever, unfix or remove any fixtures or remove any plant or machinery belonging to, or in use by the company, except for the purpose of effecting repairs or replacing the same.

#### 4. COVENANTS BY THE COMPANY

##### 4.1 The Company shall:

- (a) keep all buildings and plant, machinery, fixtures and fittings in good repair and condition and permit any person or persons nominated by the Lender free access at all reasonable times to view the state and condition thereof;
- (b) insure and keep insured such of its property as is insurable with such insurer and against such risks and in such amounts and otherwise in such terms as the Lender may require and will maintain such insurances as are normally maintained by prudent companies carrying on similar businesses with the interest of the Lender noted upon all policies of such insurance, or, if the Lender shall require, in the joint names of the Company and the Lender and will produce or deposit with the Lender all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;
- (c) apply any insurance proceeds in making good the loss or damage or at the Lender's option, in or towards the discharge of the monies, obligations and liabilities secured by this Debenture;
- (d) punctually pay all rents, taxes, duties, assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Debenture is held;
- (e) deal with its book or other debts deriving from its intellectual property in accordance with any directions from time to time given in writing by the Lender and in default of and subject to any such directions, not release, factor, sell at discount, charge, assign or otherwise deal with such debts, licence fees, royalties or other monies otherwise and in the ordinary and proper course of its business;
- (f) subject to the rights of any prior mortgagee deposit with the Lender all deeds, certificates and documents constituting or evidencing title to the property or any part thereof charged by this Debenture and all insurance policies;
- (g) comply with the provisions of all present or future statutes and directives and every notice, order or direction made under any of the foregoing;
- (h) conduct and maintain its business, operations and property so as to comply in all respects with all applicable Environmental Laws and notify the Lender promptly and in reasonable detail of any claim, notice or communication in respect of any violation or potential violation of an Environmental Law;
- (i) provide the Lender with all financial and other information with respect to the assets, liabilities and affairs of the Company and its subsidiaries and associated companies (if any) that the Lender may from time to time require;

- (j) promptly notify the Lender of any meetings to discuss, or any proposal or application for the appointment of an administrator, receiver, liquidator or similar official in respect of the company or any of its assets and, if any such official is appointed, of his appointment.

4.2 If the Company shall fail to satisfy the Lender that it has performed any of its obligations under Clause 4.1 then the Lender may take such steps as it considers appropriate to procure the performance of such obligation and shall not thereby be deemed to be a mortgagee in possession and if the money is expended by the Lender, shall be reimbursed by the Company on demand and until so reimbursed shall carry interest at the rate specified in the Loan Agreement from the date of payment to the date of reimbursement.

## **5. ENFORCEMENT**

5.1. This Debenture shall become enforceable:

- (a) If any of the monies obligations and liabilities secured by this Debenture shall not be paid or discharged by the Company in accordance with Clause 1; or
- (b) If the company shall be in breach of any provision of this Debenture or of any agreement containing any terms and conditions of or applicable to the monies, obligations and liabilities secured by this Debenture; or
- (c) Upon the presentation of a Statutory Demand against the Company or of a petition for the winding-up of the Company which are not discharged within fourteen days; or
- (d) If an encumbrancer shall take possession of or a receiver shall be appointed over or any secured creditor of the Company shall seek to enforce his security in respect of all or any of the property or assets charged by this Debenture; or
- (e) If a petition shall be presented for an administration order in relation to the Company; or
- (f) If the Company shall enter into any composition or arrangement for the benefit of its creditors; or
- (g) Any other event shall take place which, in the opinion of the Lender, puts in jeopardy all or any part of the security created by this Debenture.

5.2. Section 103 of the Law of Property Act 1925 shall not apply and the Statutory power of sale and all other powers under that or any other act as varied or extended by this Debenture shall arise on and be exercisable at any time after the Lender shall have demanded the payment or discharge by the Company of all or any of the monies, obligations and liabilities secured by this Debenture.

- 5.3. Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Debenture.

## **6. RECEIVER**

- 6.1 At any time after this Debenture has become enforceable or if the Company so requests in writing, the Lender may without further notice to the Company appoint by writing under hand or under seal any one or more persons, either singularly, jointly, severally or jointly and severally to be a receiver, receiver and manager or administrative receiver (each are "Receiver") of all or any part of the property charged by this Debenture and either at the time of appointment or any time thereafter may fix his or their remuneration and accept as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place.
- 6.2 Any Receiver shall be the agent of the Company which shall be solely responsible for his acts and defaults and the payment of his remuneration.
- 6.3 Any Receiver shall have all the powers conferred by the Law of Property Act 1925 and the Insolvency Act 1986 on mortgagors, mortgagees in possession (but without liability as such), receivers, administrative receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing, the Receiver shall have power (in the name of the Company or otherwise and in such manner and on such terms and conditions as he shall think fit) to:
- (a) take possession of, collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;
  - (b) carry on or concur in carrying on the business of the Company and to raise money from the Lender or others on the security of any property charged by this Debenture;
  - (c) purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
  - (d) sell or concur in selling, let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the property charged by this Debenture and to carry any such transactions into effect;
  - (e) sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed;



- (f) make any arrangement or compromise between the Company and any other person which he may think expedient;
- (g) make and effect all repairs, improvements and insurances;
- (h) purchase materials, tools, equipment, goods or supplies;
- (i) call up any uncalled capital of the Company with all the powers conferred by the Articles of Association of the Company in relation to calls;
- (j) employ, engage and appoint managers and other employees and profession advisors;
- (k) do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid after the realisation of the security constituted by this Debenture and which he lawfully may or can do.

## **7. APPLICATION OF PROCEEDS**

7.1 Any monies received by the Lender or any Receiver shall subject to the repayment of any claims having priority to the Charges created by this Debenture be applied in the following order but without prejudice to the right of the Lender to recover any shortfall from the Company;

- (a) in the payment of all costs, charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him;
- (b) in payment of the Receiver's remuneration;
- (c) in or towards the satisfaction of the monies, obligations and liabilities secured by this Debenture in such order as the Lender in its absolute discretion thinks fit;
- (d) in payment of the surplus (if any) to the person or persons entitled to it.

## **8. PROTECTION OF THIRD PARTIES**

8.1. No person dealing with a Receiver or the Lender shall be concerned to enquire whether any power which he or it is purporting to exercise have become exercisable, or whether any money is due under this Debenture or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with such Receiver or the Lender. All the protection to purchasers contained in Sections 104 and 107 of the Law of Property Act 1925 shall apply to any person purchasing from or dealing with a Receiver or the Lender.

## **9. ENTRY INTO POSSESSION**

- 9.1. If the Lender or any Receiver shall enter into possession of the property hereby charged or any part thereof it or he may from time to time and at any time go out of such possession. Neither the Lender nor any Receiver shall in any circumstances (either by reason of any entering into or taking of possession of any such property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to the Company for anything except its or his actual receipts or be liable to the Company for any loss or damage arising from any realisation of the property hereby charged or from any act, default or omission thereto.

## **10. POWER OF ATTORNEY**

- 10.1 The Company irrevocably appoints the Lender any Receiver and any person nominated by the Lender jointly and also severally to be the attorney of the Company with the power of substitution and in its name and otherwise on its behalf and as its act and deed to sign or execute all deeds, instruments and documents which the Lender or any Receiver may require or deem proper for any of the purposes of or which the company ought to do under this Debenture. The Company agrees to ratify and confirm anything such attorney shall lawfully and properly do.

## **11. PRIOR CHARGES**

- 11.1 If there is any encumbrance over any of the property charged by this Debenture which ranks in priority to this Debenture and any proceedings or steps are taken to exercise or enforce any powers or remedies conferred by such encumbrance the Lender or any Receiver appointed under this Debenture in respect of such property may (but without prejudice to any rights the Receiver may have under Section 43 of the Insolvency Act 1986) redeem such prior encumbrance or procure its transfer to itself and may settle and pass the accounts of any prior mortgagee, chargee or encumbrancer. Any account so settled and passed shall be conclusive and binding on the company and all the principle, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be secured on the property charged by this Debenture and all the powers conferred by any prior encumbrance upon the encumbrancer or any receiver thereunder shall be exercisable by the Lender or a Receiver in like manner as if the same were expressly included in this Debenture.

## **12. FURTHER ASSURANCE**

- 12.1 The Company shall at its own cost whenever requested by the Lender immediately execute and sign all such Deeds and documents and do all such things as the Lender may require for the purpose of perfecting or more effectively providing security to the Lender for the payment and discharge of the monies, obligations and liabilities secured by this Debenture or to facilitate the realisation of the property and assets mortgaged and charged by this Debenture or the exercise of any rights vested in the Lender or any Receiver.

## **13. COSTS AND INDEMNITY**

- 13.1 All costs and expenses properly incurred by the Lender in relation to this Debenture or the monies, obligations and liabilities hereby secured including for the avoidance of doubt all amounts the Lender may from time to time require to compensate it for its internal management and administrative costs and expenses shall be reimbursed by the Company to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest in accordance with the provisions set out in the Loan Agreement from the date of payment to the date of reimbursement and to be secured on the property and charged by this Debenture. A certificate signed by the Lender as to the amount of such costs and expenses shall be conclusive and binding upon the Company.
- 13.2 The Lender and every Receiver, attorney or other person appointed by the Lender under this Debenture and their respective employees shall be entitled to be indemnified on a full indemnity basis out of the property charged by this Debenture in respect of all liabilities and expenses properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities, or discretions invested in them under this Debenture and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted in any way relating to the property charged by this Debenture and the Lender and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Debenture.

## **14. MISCELLANEOUS**

- 14.1 The Lender may without discharging or in any way affecting the security created by this Debenture or any remedy of the Lender grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the company and may make any arrangement, variation or release with any person or persons without prejudice either to this Debenture or the liability of the Company for the monies, obligations and liabilities secured by this Debenture.

- 14.2 The Lender shall have a full and unfettered right to assign the whole or any part of the benefit of this Debenture and the expression "the Lender" shall include its successors and assigns and the Lender shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.
- 14.3 The provisions of this Debenture shall be severable and if at any time any one or more such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not in any way be impaired.
- 14.4 The rights and remedies of the Lender provided by this Debenture are cumulative and are not exclusive of any rights, powers or remedies provided by law and may be exercised from time to time and as often as the Lender may deem expedient.
- 14.5 Any reference in this Debenture to any statute or any section of any statute shall be deemed to include reference to any statutory, modification or re-enactment thereof for the time being in force.

## **15. NOTICES**

- 15.1 Any demand or notice under this Debenture may be served personally on any director or the secretary of the Company and may be sent by post or facsimile or may be delivered to the Registered Office of the Company or its last known place of business. If such demand or notice is sent by post, it shall be deemed to have been received on the day following the day on which it was posted and shall be effective notwithstanding that it was not in fact delivered, or was returned undelivered. If sent by facsimile, it shall be deemed to have been received (whether or not actually received) at the time of despatch.

## **16. GOVERNING LAW AND JURISDICTION**

This Debenture shall be governed by and construed in accordance with the laws of England and the company irrevocably submits to the non-exclusive jurisdiction of the English Court

IN WITNESS whereof the Company has executed this Debenture as a Deed and the Lender has executed this Debenture the day and year first above written.

EXECUTED AS A DEED BY  
MARRIOTT'S INVESTMENTS LIMITED

Acting by two directors

.....  
Director

.....  
Director

In the presence of

.....  


.....  
D. Howe  
30, BORDA CLOSE  
CHELMSFORD

EXECUTED AS A DEED BY  
MAYBRICK LIMITED

Acting by a director

In the presence of:

.....  
Director

.....  


.....  
D. Howe  
30, BORDA CLOSE  
CHELMSFORD