



Registration of a Charge

Company name: **COMPLETE MECHANICAL SOLUTIONS LIMITED**
Company number: **05608976**

Received for Electronic Filing: **12/05/2016**



Details of Charge

Date of creation: **10/05/2016**

Charge code: **0560 8976 0002**

Persons entitled: **ADAM MARC STEVENS**

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:

FLINT BISHOP LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 5608976

Charge code: 0560 8976 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 10th May 2016 and created by COMPLETE MECHANICAL SOLUTIONS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th May 2016 .

Given at Companies House, Cardiff on 13th May 2016

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



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Date: 10 May 2016

Adam Marc Stevens
the Seller

and

Complete Mechanical Solutions Limited
the Company

Debenture

THIS DOCUMENT IS SUBJECT TO THE TERMS OF AN INTER-CREDITOR AGREEMENT DATED ON THE DATE HEREOF AND MADE BETWEEN THE SELLER, THE COMPANY, NATIONAL WESTMINSTER BANK PLC AND OTHERS

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This Debenture is made on

2016

Between

- (1) **Complete Mechanical Solutions Limited** (registered in England and Wales No. 05608976) whose registered office is at St Helen's House, King Street, Derby, England DE1 3EE (the **Company**).
- (2) **Adam Marc Stevens** of Ashcroft, Station Road, Lingfield, Surrey, RH7 6EF (the **Seller**).

Background

- (A) The Buyer has agreed to purchase the entire issued share capital of Complete Engineering Group Limited from the Seller (and others) on the terms and conditions of the Share Purchase Agreement.
- (B) Pursuant to the Guarantee, the Company (and others) have agreed to guarantee and indemnify the payment obligations of the Buyer to the Seller under the Share Purchase Agreement.
- (C) The Company enters into this deed for the purpose of providing security in respect of the Company's Obligations.

Operative provisions

1 Interpretations

In this deed:

- 1.1 the following expressions have the following meanings unless inconsistent with the context:

Buyer means Complete Engineering Holdings Limited (registered in England and Wales under company number 10012802)

Company's Obligations means all the Company's liabilities to the Seller of any kind and in any currency (whether present or future actual or contingent and whether incurred alone or jointly with another) under the Guarantee together with the Seller's Interest and Expenses

Encumbrance means any mortgage, charge, assignment for the purpose of security, pledge, lien, right of set-off or other security interest of any kind whatsoever or any agreement, whether conditional or otherwise, to create any of the same

Event of Default means the occurrence of any of the events detailed at **Schedule 1**

Expenses means all expenses (on a full indemnity basis) incurred by the Seller or any Receiver at any time in connection with the Property or the Company's Obligations or in taking or perfecting this deed or in preserving defending or enforcing the security created by this deed or in exercising any power under this deed or otherwise with Interest from the date they are incurred

Guarantee means the guarantee and indemnity made between the Company the Subsidiaries and the Seller dated on or about the date of this deed, as amended from time to time

Interest means 6% per annum above the base lending rate of the Bank of England

Intellectual Property Rights means all intellectual property rights of the Company including (without limitation) all rights in patents inventions copyrights design rights trademarks service marks database rights confidential information know-how domain names and business names

Property means the whole and any part of the undertaking property and assets of the Company charged by **clause 2**

Receiver means a receiver or administrator appointed pursuant to the provisions of this deed or pursuant to any applicable law and such expression shall include, without limitation, a receiver and manager

Registered Land means land which has a minimum of one Registered Title held with the Land Registry

Share Purchase Agreement means the share purchase agreement made between the Seller (and others) and the Buyer dated on or about the date of this deed in relation to the sale and purchase of the entire issued share capital of Complete Engineering Group Limited

Subsidiaries means Complete Engineering Group Limited (Company No. 06510990) and Complete Cooling Solutions Limited (Company No. 05236770);

- 1.2 references to clauses are to be construed as references to clauses of this deed as amended or varied from time to time;
- 1.3 words importing the singular shall include the plural and vice versa;
- 1.4 reference to a person shall be construed so as to include that person's assigns, transferees or successors in title and shall be construed as including references to an individual, firm, partnership, joint venture, company, corporation or any state or any agency thereof;
- 1.5 references to any statute or statutory provision include any statute or statutory provision which amends, extends, consolidates or replaces the same or which has been amended, extended, consolidated or replaced by the same and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant statute;
- 1.6 the words including and include shall be construed as illustrative and will not limit the sense of the words preceding that term;
- 1.7 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to the floating charge created by or pursuant to this deed (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986);
- 1.8 the expression subsidiary carries the same meaning as in section 1159(1) of the Companies Act 2006;

- 1.9 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 the Seller may select;
- 1.10 references to the Property include any part of it;
- 1.11 references to freehold and leasehold property include all covenants and rights affecting or concerning the same; and
- 1.12 each of the provisions of this deed shall be severable and distinct from one another and if one or more of such provisions is invalid or unenforceable the remaining provisions shall not in any way be affected.

2 **Charge**

The Company covenants to discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Seller:

- 2.1 by way of legal mortgage all the freehold and leasehold property now vested in or charged to the Company including any Registered Land;
- 2.2 by way of fixed charge all estates or interests in any freehold and leasehold property now and in the future vested in or charged to the Company except the property charged by **clause 2.1**;
- 2.3 by way of fixed charge all fixtures and fittings from time to time attached to any freehold and leasehold property of the Company;
- 2.4 by way of fixed charge all the plant and machinery vehicles and computer equipment of the Company present and future not regularly disposed of in the ordinary course of business and all associated warranties and maintenance contracts;
- 2.5 by way of fixed charge all furniture furnishings equipment tools and other chattels of the Company present and future not regularly disposed of in the ordinary course of business;
- 2.6 by way of fixed charge all rents receivable from any lease granted out of any freehold and leasehold property of the Company;
- 2.7 by way of fixed charge all the goodwill and uncalled capital of the Company present and future;
- 2.8 by way of fixed charge all stocks shares and other securities held by the Company from time to time in any subsidiary and all income and rights derived from or attaching to the same;
- 2.9 by way of fixed charge all stocks shares and other securities of the Company present and future (except those charged by **clause 2.8**) and all income and rights derived from or attaching to the same;
- 2.10 by way of fixed charge all Intellectual Property Rights choses in action licences and claims of the Company present and future and the insurance policies and proceeds of any insurance from time to time affecting the Property;

- 2.11 by way of fixed charge the benefit of any currency or interest rate swap cap or collar or other hedging agreement or any futures transaction or treasury instrument made with the any third party;
- 2.12 by way of fixed charge all book debts and other debts of the Company present and future and the proceeds of payment or realisation of each of them;
- 2.13 by way of fixed charge all funds standing to the credit of the Company from time to time on any account any bank or financial institution or organisation; and
- 2.14 by way of floating charge all the undertaking and all property assets and rights of the Company present and future not subject to a fixed charge under this deed.

3 **Restrictions**

- 3.1 The Company will not without the previous written consent of the Seller:
 - (a) create or permit to arise any Encumbrance on the Property;
 - (b) dispose of the Property charged by **clauses 2.1 to 2.12** inclusive;
 - (c) deal with the Company's book debts and other debts otherwise than by collecting them in the ordinary course of the Company's business and in particular the Company will not realise its book debts and other debts by means of block discounting factoring or the like;
 - (d) dispose of the Property charged by **clause 2.14** other than in the ordinary course of business; or
 - (e) grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold and leasehold property or any part of it.
- 3.2 If the Seller does consent to the creation of a mortgage or charge on the Property he may require a priority agreement or deed with the mortgagee or chargee. In the case of Registered Land this will require registration and will be a public document.
- 3.3 The Company agrees that the Seller may apply for a restriction to be entered on the Register of any Registered Land that no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge created by this deed in favour of the Seller referred to in the Charges Register.

4 **Insurance**

- 4.1 The Company will keep comprehensively insured to the Seller's reasonable satisfaction all of the Property which is of an insurable nature for its full reinstatement cost and in default the Seller may enter and effect such insurance (without becoming liable to account as mortgagee in possession).
- 4.2 The Company will hold in trust for the Seller all money received under any insurance of the Property and at the Seller's option will apply the same in making good the relevant loss or damage or in or towards discharge of the Company's Obligations.

5 Deeds securities and debts

The Company will from time to time deposit with the Seller all insurance policies (or where the Seller agrees copies of them) deeds and documents of title relating to the Property.

6 Repair and alteration

6.1 The Company will keep the Property charged by **clauses 2.1 to 2.5** inclusive in good condition and the Seller may enter and inspect and in default of the obligation contained in this **clause 6.1** effect repairs on the Property (without becoming liable to account as mortgagee in possession).

6.2 The Company will not without the prior written consent of the Seller make any alteration to the Property charged by **clauses 2.1 and 2.2** which would require planning permission or approval under any building regulations.

7 Crystallisation of floating charge

7.1 The floating charge created pursuant to **clause 2.14** will automatically be converted with immediate effect into a fixed charge:

- (a) over any Property the subject of such floating charge in relation to which the Company creates or attempts to create an Encumbrance or any trust in favour of any other person;
- (b) over any Property the subject of the floating charge in relation to which any person levies or attempts to levy, or notifies the Company that it intends to levy, any distress, attachment, execution or other process;
- (c) in respect of all the Property the subject of the floating charge if the Company ceases to carry on business or to be a going concern; and
- (d) in respect of all the Property the subject of the floating charge upon the presentation of a petition, or the convening of a meeting for the purposes of considering a resolution, for the winding up or dissolution of the Company or upon the appointment of a receiver, administrator, administrative receiver, receiver and manager or similar officer over all or any of the assets of the Company, or the making of an administration application or administration order or presentation of an administration petition, in relation to the Company.

7.2 Notwithstanding the provisions of **clause 7.1**, the Seller may by written notice to the Company convert the floating charge into a fixed charge as regards any of the property assets and rights of the Company present and future not subject to a fixed charge under this deed. Following such a notice the Company shall not dispose of any of such Property which is included in the notice without the prior written consent of the Seller.

7.3 The Seller may at any time after any conversion of the floating charge over any Property into a fixed charge in accordance with **clauses 7.1 or 7.2** reconvert such fixed charge into a floating charge.

8 Enforcement

The security constituted by this deed shall become enforceable and the Seller may exercise all the powers conferred on mortgagees by the Law of

Property Act 1925 (as varied or extended by this deed), all the powers conferred on the holder of a qualifying floating charge (as defined in the Insolvency Act 1986) by the Insolvency Act 1986 and all or any of the rights and powers conferred by this deed upon and at any time after the occurrence of any of the following events:

- (a) the Company fails to pay or satisfy all or any of the Company's Obligations when due and following a demand for payment by the Seller; or
- (b) any Event of Default, provided that at the time of making demand such Event of Default is continuing unremedied and unwaived.

9 Powers of the Seller

9.1 At any time after the security constituted by this deed has become enforceable, the Seller may:

- (a) without restriction grant or accept surrenders of leases of the Company's freehold and leasehold property or any part of it;
- (b) exercise his power of sale and other powers under Section 103 of the Law of Property Act 1925 or any other Act or this deed; and/or
- (c) exercise all or any of the powers conferred on a Receiver by clause 11 without first appointing a Receiver or notwithstanding any appointment.

9.2 The Seller will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Seller.

10 Appointment of Receiver or administrator

10.1 At any time after the security constituted by this deed has become enforceable the Seller shall be and are entitled by instrument in writing to appoint any one or more persons as:

- (a) a Receiver of all or any of the Property; and/or
- (b) an administrator of the Company,

in each case in accordance with and to the extent permitted by applicable laws.

10.2 Where more than one Receiver is appointed they will have power to act separately (unless the appointment of the Seller specifies to the contrary).

10.3 Any appointment over part only of the Property charged under this deed will not preclude the Seller from making any subsequent appointment of a Receiver over any part of the Property over which an appointment has not previously been made by it.

10.4 The Seller may from time to time determine the remuneration of the Receiver and may (subject to Section 45 of the Insolvency Act 1986) remove the Receiver from all or any part of the Property of which he is the Receiver and at any time after any Receiver has vacated office or ceased to act, appoint a further Receiver over all or any part of those Property. Any Receiver shall be deemed to be the agent of the Company and the

Company shall be solely responsible for the Receiver's acts, defaults and remuneration

11 **Receivers**

11.1 Any Receiver appointed by the Seller shall be a Receiver and manager and shall (in addition to all powers conferred on him by law) have the following powers which in the case of joint Receivers may be exercised jointly or severally:

- (a) to take possession of and generally manage the Property and any business of the Company;
- (b) to carry out on any freehold or leasehold property of the Company any new works or complete any unfinished works of building reconstruction maintenance furnishing or equipment;
- (c) 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;
- (d) to sell lease surrender or accept surrenders of leases charge or otherwise deal with or dispose of the Property without restriction including (without limitation) power to dispose of any fixtures separately from the land;
- (e) to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company;
- (f) to take continue or defend any proceedings and enter into any arrangement or compromise;
- (g) to insure the Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- (h) to 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;
- (i) to employ advisers consultants managers agents workmen and others;
- (j) to purchase or acquire materials tools equipment goods or supplies;
- (k) to borrow any money and secure the payment of any money in priority to the Company's Obligations for the purpose of the exercise of any of his powers; and
- (l) to do any other acts which the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Property.

11.2 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 Law of Property Act 1925.

12 **Power of attorney**

The Company irrevocably appoints the Seller and any Receiver severally to be the attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's attorney to sign or execute all deeds instruments and documents or take continue or defend any proceedings which may be required by the Seller or any Receiver pursuant to this deed or the exercise of any of their powers.

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 the Seller for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Seller.

13.2 The Company will at its own cost at the Seller's request execute any deed or document and take any action required by the Seller to perfect this security or further to secure on the Property the Company's Obligations.

14 **Memorandum and articles of association**

The Company certifies that this deed does not contravene the Company's Memorandum and Articles of Association.

15 **Assignment**

15.1 The Seller and any Receiver may at any time assign, transfer, charge or deal in any other manner with this deed or any of its or their respective rights hereunder. The Company shall, immediately upon being required to do so by the Seller, enter into such documents as may be necessary or desirable to effect any such assignment, transfer, charge or dealing.

15.2 The Company shall not assign, transfer, charge or deal in any other manner with this deed or any of its rights hereunder, or purport to do so.

16 **Remedies and waiver**

16.1 Failure or delay by the Seller in exercising any right or remedy under this deed will not operate as a waiver of it.

16.2 Any waiver of any breach of this deed will not be deemed a waiver of any subsequent breach and will in no way affect the other terms of this deed.

16.3 The rights, powers and remedies conferred on the Seller and any Receiver in this deed are cumulative, may be exercised on more than one occasion and are in addition to and not exclusive of any rights, powers and remedies provided by law.

17 **Notices**

17.1 Any notice or demand by the Seller may be served personally on any director or the secretary of the Company or may be sent by post or fax or delivered to the Company at the Company's address last known to the Seller.

17.2 A notice or demand by the Seller by post shall be deemed served 24 hours after posting.

17.3 A notice or demand by the Seller by fax shall be deemed served at the time of sending.

18 **Contracts (Rights of Third Parties) Act 1999**

18.1 Save as expressly provided in **clause 18.2**, the parties to this deed do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

18.2 The terms of this deed may be enforced by any Receiver subject to and in accordance with the terms of this deed and the Contracts (Rights of Third Parties) Act 1999.

19 **Counterparts**

This deed may be executed in any number of counterparts and by the parties on separate counterparts, each of which so executed and delivered will be an original, but all the counterparts will together constitute one and the same agreement.

20 **Governing law**

This deed shall be governed by and construed in accordance with English law.

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 Events of Default

Each of the following shall constitute an Event of Default under this Deed:

- 1 the Company commits any breach of the terms of this Deed;
- 2 the Company or either of the Subsidiaries commits any breach of the terms of the Guarantee;
- 3 any of the Company, the Buyer or either of the Subsidiaries ceases or threatens to cease to carry on its business or a significant part of it or suspends or threatens to suspend payment of its debts or is unable or is deemed to be unable to pay its debts within the meaning of Section 123(1) of the Insolvency Act 1986;
- 4 a proposal is made or a nominee or supervisor is appointed for any of the Company, the Buyer or either of the Subsidiaries for a composition in satisfaction of its debt or for a scheme of arrangement of its affairs or other arrangement or any proceedings for the benefit of its creditors are commenced under any law, regulation or procedure relating to the reconstruction or readjustment of debt;
- 5 any step is taken (including, without limitation, the making of an application or the giving of any notice) by any of the Company, the Buyer or either of the Subsidiaries or by any other person to appoint an administrator in respect of any of the Company, the Buyer or either of the Subsidiaries;
- 6 any steps are taken (including, without limitation, the making of an application or the giving of any notice) by any of the Company, the Buyer or either of the Subsidiaries (without the prior written consent of the Seller) or any other person to wind up or dissolve any of the Company, the Buyer or either of the Subsidiaries or to appoint a liquidator, trustee, receiver, administrative receiver or similar officer to any of the Company, the Buyer or either of the Subsidiaries or any part of their undertaking or assets; or
- 7 any attachment, distress, diligence, arrestment, execution or legal process (not being reasonably considered by the Seller to be defensible or vexatious, in good faith) is levied, enforced or sued against any of the Company, the Buyer or either of the Subsidiaries or their assets or any person validly takes possession of any of the property or assets of any of the Company, the Buyer or either of the Subsidiaries or steps are taken by any person to enforce any security right against any of the property or assets of any of the Company, the Buyer or either of the Subsidiaries.

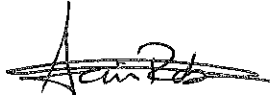
Execution

EXECUTED as a **DEED**
by **Complete Mechanical Solutions**
Limited acting by its duly authorised
director

)
) 
)
)

in the presence of:

Witness signature:


.....

Witness name:

Sonie Robhi
.....

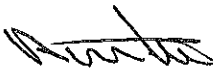
Witness address:

10 Kenley House
Canning Road
East Croydon
.....

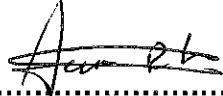
Witness occupation:

Finance Manager
.....

EXECUTED as a **DEED**
by **Adam Marc Stevens**
in the presence of:

)
) 
)

Witness signature:


.....

Witness name:

Sonie Robhi
.....

Witness address:

10 Kenley House
Canning Road
East Croydon
.....

Witness occupation:

Finance Manager
.....

Ref: WHB/MDB/086953.0001

Flint Bishop, St Michael's Court, St Michael's Lane, Derby, DE1 3HQ. DX: 729320 Derby 24. Tel: 01332 340211.