



Registration of a Charge

Company name: **AGINCOURT 1415 LIMITED**

Company number: **06456987**



X5ZRN5DN

Received for Electronic Filing: **07/02/2017**

Details of Charge

Date of creation: **06/02/2017**

Charge code: **0645 6987 0004**

Persons entitled: **HITACHI CAPITAL (UK) PLC**

Brief description:

Contains fixed charge(s).

Contains floating charge(s) .

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **KEVIN DAVID LONG**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6456987

Charge code: 0645 6987 0004

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th February 2017 and created by AGINCOURT 1415 LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 7th February 2017 .

Given at Companies House, Cardiff on 8th February 2017

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

BETWEEN:
(1) HITACHI CAPITAL (UK) PLC (trading as Hitachi Capital Business Finance), (company number 01630491) of Hitachi Capital House, Thorpe Road, Staines-upon-Thames, Surrey TW18 3HP (the "Purchaser"); and

(2) Agincourt 1415 Limited, 182 Foster Hill Road, Bedford, MK41 7TB (company number 06456987), (the "Dealer")

NOW IT IS HEREBY AGREED AS FOLLOWS:

1. DEFINITIONS

1.1 In this Block Discounting Agreement

Agreement means any Conditional Sale Agreement, Credit Sale Agreement, Hire-Purchase Agreement, Rental Agreement and/or Credit Agreement entered into (whether before or after the date hereof) between the Dealer (as owner, vendor or creditor) and a Customer included in a Listing Schedule;

Assets means goods referred to in any Agreement which becomes a Purchased Receivable or a replacement receivable under clause 6.1(ii);

Collection Value means, in respect of any Purchased Receivable or Receivable:

(i) the total amount payable (but unpaid) (excluding VAT) by a Customer to the Dealer (as agent for the Purchaser or otherwise) pursuant to the Agreement to which such Receivable relates at the time such Receivable becomes a Purchased Receivable; or

(ii) such other amount as may be agreed in writing by the parties hereto;

Conditional Sale Agreement has the same meaning given to it in the Consumer Credit Act 1974;

Credit Agreement means an agreement whereby one person provides another with credit (including a cash loan, a negotiable instrument and any other form of financial accommodation) of any amount to finance the supply of goods and/or services;

Credit Sale Agreement has the same meaning given to it in the Consumer Credit Act 1974;

Customer means any hire, purchaser or debtor named in any Agreement;

Hire-Purchase Agreement has the same meaning given to it in the Consumer Credit Act 1974;

Letter means a facility letter (as amended from time to time) from the Purchaser to the Dealer;

Listing Schedule means a schedule signed by the Dealer listing the Agreements and the Security Agreements;

Minimum Sum means, in relation to any Purchased Receivables, the amount calculated in accordance with the Letter and notified to the Dealer by the Purchaser from time to time;

Purchased Receivable means a Receivable purchased by the Purchaser pursuant to clause 4;

Receivable means (unless otherwise agreed in writing by the parties hereto), at any given time:

(i) all the right, title and interest of the Dealer in and to each Agreement; and

(ii) all rights of the Dealer to the Security Agreements;

Rental Agreement means an agreement for the bailment of (in Scotland) the hiring of goods, which is not a Hire-Purchase Agreement;

Repurchase Price means such price as shall reasonably be determined by the Purchaser for repurchase of the Damaged Purchased Receivables or the Purchased Receivables under Clause 6 or Clause 10.2;

Retention means the percentage of the Collection Value specified in the Letter and retained by the Purchaser as security

for performance of the Dealer's obligations under this Block Agreement and those of the Customers;

Secured Obligations means all amounts, including the Minimum Sum, due or which may at any time become due from the Dealer to the Purchaser under this Block Discounting Agreement; and

Security Agreement any guarantee, indemnity, bill of sale or other security relating to any Agreement;

Any reference in this Block Agreement to:

(i) a **business day** shall be construed as a reference to a day on which banks are open for business in London;

(ii) an **encumbrance** shall be construed as a reference to a mortgage, charge, pledge, lien, retention of title clause, right of tracing or other encumbrance securing any obligation of any person;

(iii) **indebtedness** shall be construed so as to include any obligation for the payment or repayment of money, whether present or future, actual or contingent;

(iv) a **person** shall be construed as a reference to any person, firm, company or corporation or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing;

(v) a **statute** or **statutory provision** shall include a reference to any modification or re-enactment of that statute or provision for the time being in force; and

(vi) a **clause** is a reference to a clause hereof.

Clause headings are for convenience only and shall not affect the interpretation of the terms contained in the clause concerned.

2. THE FACILITY

Subject to the terms and conditions of the Letter and this Block Discounting Agreement, the Purchaser grants to the Dealer a block discounting facility;

3. PURCHASE OF RECEIVABLES

From time to time the Purchaser may purchase from the Dealer all or any of the Receivables specified in a Listing Schedule provided by the Dealer under Clause 4, on the terms and conditions in this Block Discounting Agreement.

4. PROCEDURE FOR PURCHASE OF RECEIVABLES

From time to time the Dealer may offer to sell to the Purchaser the Receivables by providing the Purchaser with:

(i) a Listing Schedule;

(ii) original Agreements in the Listing Schedule, the Security Agreements and invoices, delivery notes or other documents which the Purchaser requests; and

(iii) a written acknowledgement from the Customer of the confirming receipt by the Customer of the relevant Assets and/or services.

If the Purchaser wants to purchase the Receivables specified in the Listing Schedule it will do so by paying to the Dealer the Collection Value of the Agreements less the Retention.

The Receivables specified in the Listing Schedule shall (upon payment by the Purchaser of the amount in clause 4.3

Damaged Purchased Receivable and the obligations of the Dealer in respect of the Damaged Purchased Receivable shall cease.

REPRESENTATIONS

The Dealer represents and warrants to the Purchaser that the:

(i) Dealer has power to enter into this Block Agreement and to exercise its rights and perform its obligations hereunder and has taken all action required to authorise the execution of this Block Agreement and the performance by the Dealer of its obligations hereunder;

(ii) execution of this Block Agreement and the Dealer's exercise of its rights and performance of its obligations hereunder (a) will not result in the encumbrance over all or any of its present or future revenues or assets and (b) will not result in any breach by the Dealer of any provision of its memorandum of association, articles of association, any provisions of law or any agreement or other instrument binding on it; and

(iii) Dealer has not taken any corporate action nor have any other steps been taken or legal proceedings been started or, to the best of the Dealer's knowledge and belief, threatened against the Dealer for its winding-up, dissolution or reorganisation or for the appointment of an administrator, administrative receiver, trustee or similar officer of it or of any or all of its assets.

Each time the Dealer offers to sell a Receivable under clause 4.1, the Dealer shall be deemed to represent and warrant to the Purchaser that, in respect of each Receivable:

(i) the Agreement (a) is governed by the laws of England and/or Northern Ireland, (b) constitutes the legal, valid and binding obligations of the relevant Customer and (c) if relevant, complies fully with the provisions of the Consumer Credit Act 1974 and regulations made thereunder together with the provisions of all other relevant statutes and regulations and that, in the event of any Agreements being cancellable under the terms of the Consumer Credit Act 1974 (d) is not subject to a cancellation period which has expired;

(ii) the Agreement (unless it is a Credit Agreement) is a bona fide contract of the Dealer for the sale or supply of goods (other than the capital assets of the Dealer) and/or services;

(iii) the Customer is not a Ministry of the Crown, an employee, officer, director of the Dealer or an "associate" of the Dealer as defined in Section 184 of the Consumer Credit Act 1974;

(iv) the Agreement is not a regulated activity for the purposes of the Financial Services and Markets Act 2000;

(v) any deposit or initial payment shown in the Agreement as paid has been paid in the manner stated and any allowance given to the Customer for goods taken in part exchange is reasonable in relation to the value of the Assets or services;

(vi) the Dealer is either the owner of the Assets and the Assets are not subject to any encumbrances or the Dealer has taken a legally valid, binding and enforceable security interest over the Asset

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7.1

4.2) immediately vest in the Purchaser and become a Purchased Receivable.

4.4 The sale of the Receivables under the Listing Schedule shall be absolute and shall not be by way of security.

AGENCY AND COLLECTION

5.1 Subject to Clause 5.3, the Purchaser appoints the Dealer as its sole agent and trustee for the collection of all sums due in respect of any Purchased Receivables (the Agency). The Dealer will, whenever so requested by the Purchaser, give to the Purchaser full details of all amounts received or recovered by the Dealer in respect of each Purchased Receivable.

5.2 Irrespective of whether the Dealer has received the rental due from the Customer, the Dealer shall pay to the Purchaser (in respect of each Purchased Receivable) the Minimum Sum in instalments on the dates specified by the Purchaser in the Letter.

5.3 Provided the Dealer is not in default under this Block Agreement, the Dealer may, until instructed otherwise by the Purchaser, retain the difference between the amounts collected and the Minimum Sum by way of Retention. If the Purchaser instructs the Dealer that it may not retain that difference or the Agency is terminated, the Dealer will pay over to the Purchaser the whole amount of any Purchased Receivable collected by it and the Purchaser will pay the Retention (less any deductions made under this Block Discounting Agreement) to the Dealer on the expiry of the fixed term of all the Agreements.

5.4 If the Dealer has incurred any liability to the Purchaser whether under this Block Agreement or under any other agreement or in any manner whatsoever and whether such liability shall be by way of debt or damages the Purchaser may apply all or part of the Retention in discharge of the Dealer's liability.

5.5 The Dealer undertakes that, if the Agency is terminated, the Dealer will (i) not interfere or attempt to interfere with the collection of amounts due from Customers in respect of the Purchased Receivables (ii) not collect or attempt to collect or hold himself out as having authority to collect any such amounts due and (iii) provide the Purchaser with any assistance the Purchaser may require to collect money due from the Customer.

REPLACEMENT AND REPURCHASE OF RECEIVABLES

6.1 If the Purchaser believes it is likely to incur any loss from a Purchased Receivable (a Damaged Purchased Receivable), the Dealer shall, upon first written demand by the Purchaser and at the Purchaser's option, either:

(i) repurchase the Damaged Purchased Receivable on the date specified in the demand and at the Repurchase Price; or

(ii) transfer to the Purchaser such Receivables (without payment by the Purchaser and at least equal in value to the Damaged Purchased Receivable) as the Purchaser may in its absolute discretion deem appropriate.

6.2 If the Collection Value of the Purchased Receivables at any time falls below the amount (if any) specified in the Letter the Dealer shall, upon first written demand by the Purchaser immediately repurchase all of the Purchased Receivables for the Repurchase Price.

6.3 All rights, title and interest of the Purchaser to any Damaged Purchased Receivable shall vest in the Dealer immediately upon receipt by the Purchaser of the aggregate Repurchase Price due in respect of the

assignment of re-assignment of a Purchased Receivable;

(v) maintain accounts and records to show the amounts paid by and due from the Customer to the Dealer (the "Accounts") and on demand, permit (at all reasonable times) full inspection and audit of the Accounts by the Purchaser and/or its authorised representative;

(vi) on demand provide to the Purchaser such particulars relating to the Purchased Receivables as the Purchaser may from time to time reasonably require;

(vii) endorse in favour of the Purchaser any bills of exchange as may be issued or endorsed to the Dealer in respect of all or any part of a Purchased Receivable;

(viii) upon demand (in writing) from the Purchaser, repossess any Assets or enforce any rights which the Dealer may have under any Security Agreement provided that the Dealer shall not repossess any Assets or enforce any such rights contrary to law or in an illegal manner, indemnify the Purchaser against all amounts arising from repossession and enforcement and hold all repossessed Assets and the proceeds of such enforcement on trust for the Purchaser and deal with the same as the Purchaser shall direct;

(ix) on demand, provide to the Purchaser all books, records and all other documents relating to the Agreements;

(ix) give (at the Dealer's own cost) to the Purchaser any assistance required by the Purchaser to enforce any rights of the Purchaser relating to any of the Purchased Receivables and Assets;

(xi) not sell, assign or transfer any Purchased Receivable or Asset or create or permit to subsist any encumbrance over any Purchased Receivable or Asset or do any act likely to affect adversely the Purchaser's rights to any notifi the Purchaser of any return, repossession, loss of, or damage to, any of the Assets or of any request for extended credit or adjustment, dispute or claim relating to a Purchased Receivable or to any of the Assets and generally of all material happenings and events affecting Purchased Receivables and/or Assets or the value or amount thereof;

(xii) collect and pay or cause to be paid to the appropriate authority any tax or duty payable in respect of each Purchased Receivable and/or any of the Assets;

(xiv) perform every obligation which the Dealer has undertaken to perform in any Security Agreement and not do any act which could have the effect of discharging, waiving or adversely affecting the rights of the Dealer under such document;

(xv) indemnify the Purchaser against (a) any failure by the Dealer to perform its obligations hereunder, and (b) all claims, losses, damages and expenses (including, without limitation, any costs, charges, expenses, management or staff time incurred by the Purchaser in connection herewith) which may be made against or incurred by the Purchaser in connection with any claim, whether or not made by a Customer, in relation to any Assets or services to which any Purchased

and is entitled to transfer such security interest to

(vii) the details of the Customer and the particulars of the Assets and other information set out in the Agreement are correct in every respect;

(viii) the Collection Value payable under an Agreement is payable by each Customer on or before the date shown in the particulars contained in the Listing Schedule relating thereto and the Dealer is not aware of and has no reason to suspect that there may arise any dispute or claim of any kind in respect of any Assets or services the subject thereof;

(ix) the Assets have been delivered to the Customer and are in good order, repair and condition and comply in all respects with the requirements of the law and with all the provisions of the Agreement express or implied;

(x) the particulars contained in the Listing Schedule relating to the Receivable are true and accurate in all respects and the Dealer has no information which might prejudice or affect any of the rights, power or ability of the Purchaser to enforce any provision of any Agreement or Security Agreement relating thereto;

(xi) the Receivable is not subject to any encumbrance and the Dealer is absolutely entitled to sell the Receivable to the Purchaser and such sale will not constitute and will not result in any breach of any provision of law or any agreement (including, without limitation, the Agreement) or other instrument binding on it and will not result in an encumbrance over the Receivable, Purchased Receivable or any Assets;

(xii) the details of the parties and any particulars of the Assets and other information set out in the Security Agreement are, to the best of the Dealer's knowledge, correct in all respects;

(xiii) the Assets are in good order, repair and condition and comply in all respects with the provisions of the Agreement and the Dealer has no reason to suspect that there may arise any dispute or claim of any kind in respect of the Assets; and

(xiv) in making the Agreement the Dealer has complied with the provisions of the Data Protection Act 1998.

8. UNDERTAKINGS

8.1 The Dealer undertakes to:

(i) perform every obligation in each of the Agreements in favour of the Customer;

(ii) comply with all the provisions of statutes and regulations to ensure that each Agreement remains at all times fully enforceable;

(iii) pay to the Customer (without demand) any amounts payable by the Dealer to the Customer under the Agreement and to indemnify the Purchaser against all claims made by such Customer for the return or replacement of such amount;

(iii) hold all amounts received and/or recovered by it in respect of a Purchased Receivable on trust for the Purchaser;

(iv) pay to the Purchaser all legal charges and any tax paid or incurred by the Purchaser on any

Initial Here

Agreements on the Customers.

The Dealer shall:

If any of the following events



CONTRACT (RIGHTS OF THIRD PARTIES)

If any provision of this Block Agreement is or becomes invalid, illegal or unenforceable, that provision shall not affect the legality, validity or enforceability of the remaining provisions of that provision.

PARTIAL INVALIDITY

The Purchaser shall be entitled to set-off all or any of its liabilities to the Dealer against all or any of the Dealer's liabilities to the Purchaser under this or any other agreement or account.

RIGHT OF SET-OFF

This Block Agreement constitutes the entire agreement between the Purchaser and Dealer and supersedes any previous agreement between the parties relating to the subject matter of this Block Discounting Agreement. Each of the Purchaser and Dealer acknowledges and agrees that in entering into this Block Agreement it does not rely on any understanding, promise, assurance, statement, representation, warranty, usage, course of dealing or understanding (whether in writing or not) of any person relating to the subject matter of this Block Agreement other than as expressly set out in this Block Discounting Agreement, the Listing Schedule or the Letter.

ENTIRE AGREEMENT

The Purchaser may assign, transfer or otherwise dispose of its rights hereunder.

This Block Agreement is personal to the Dealer and the Dealer shall not assign or otherwise transfer any of the Dealer's rights or obligations hereunder without the prior written consent of the Purchaser.

ASSIGNMENT

Each communication to be made hereunder shall be in writing and any communication to be made hereunder shall be addressed to the recipient at the address stated above or such other address in England or Wales as it may for this purpose notify to the other and shall be deemed to have been given upon delivery, or when received (if by facsimile) or two days after posting if sent by mail.

NOTICES

The Dealer shall pay the Purchaser late payment interest on any amount overdue from the due date of payment to the date of actual payment both before and after judgment at the rate of four per cent over the Bank of England Base Rate. Interest payable under this clause shall accrue from day to day.

COSTS AND EXPENSES

The Dealer shall from time to time on demand reimburse the Purchaser for all costs and expenses (including legal fees) incurred in or in connection with the preservation and/or enforcement of any of the rights of the Purchaser under this Block Agreement or in respect of any Purchased Receivable.

The Dealer shall whenever requested by the Purchaser execute any further security over the Assets or take any other steps as the Purchaser may require for improving or perfecting the security hereby constituted.

- 11.4 Any document executed under this power may be executed by an officer of the Purchaser.
12. **PAYMENTS**
- All payments made by the Dealer hereunder shall be made in sterling and immediately available cleared funds (free and clear of and without deduction for or on account of any set-off, withholding or counterclaim except to the extent, if any, required by law, any tax or other matter) to the Purchaser at such bank as is referred to in the Letter (or in such other manner as the Purchaser may have specified for this purpose in the Letter) by no later than 11.00 a.m. on the due date for each such payment.
13. **CHARGE**
- 13.1 The Dealer with full title guarantee (as defined in the Law of Property (Miscellaneous Provisions) Act 1994) hereby charges to the Purchaser as continuing security for the payment and discharge of the Secured Obligations by way of first fixed charge all the Dealer's right, title and interest (both present and future) in and to the Assets.
- 13.2 On the occurrence of any event mentioned in clause 10.1, the Purchaser and any nominee of the Purchaser may:
- (i) without further notice to the Dealer, sell or otherwise dispose of the Assets on terms that the Purchaser sees fit and without any liability for loss; and
- (ii) apply the proceeds of the Asset sale or other disposal towards the satisfaction of the Secured Obligations.
- 13.3 As a continuing security for the payment and discharge of the Secured Obligations, the Dealer with full title guarantee charges to the Purchaser, by way of first floating charge, all the (a) Assets not effectively charged pursuant to clause 13.1 and (b) (but only to the extent that any prior assignment of the same to the Purchaser is ineffective):
- (i) the Purchased Receivables; and
- (ii) the Agreements (including, but not limited to, the rights of the Dealer to recover and sell the Assets);
- and on the occurrence of any event mentioned in clause 10.1, the Purchaser may either:
- (i) by notice to the Dealer convert the floating charge hereby created into a fixed charge over the Assets and the Dealer's ability to deal in any manner with the Assets shall cease; or
- (ii) appoint one or more persons to be a receiver (which expression includes an administrator, administrator, receiver, and a receiver and manager) or receivers of the whole or any part of the Assets, and every receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Dealer which shall be solely responsible for the receiver's acts and defaults and for the payment of the receiver's remuneration.
- 13.4 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the floating charge created by clause 13.3.
- 13.5 The security constituted by clause 13 shall be in addition to any other security the Purchaser may at any time hold

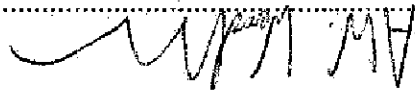
21. A person who is not a party to this Block Agreement shall have no right to enforce any terms of it under the Contracts (Rights of Third Parties) Act 1999.

GOVERNING LAW

This Block Agreement shall be governed by and construed in all respects in accordance with the laws of England. The parties hereby irrevocably submit to the exclusive jurisdiction of the English Courts.

IN WITNESS whereof the parties have caused this Block Agreement to be executed and delivered as a deed on the day and year first above written.

SIGNED as a deed by ~~James Lockwood~~
attorney for **HITACHI CAPITAL (UK) PLC** under a power of attorney dated 3 March 2015 in the presence of:



as attorney for Hitachi Capital (UK) PLC

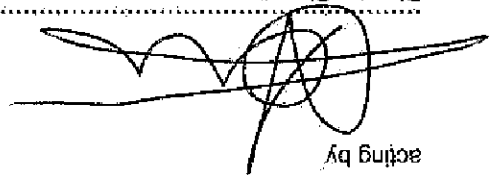
Witness Signature: 

Witness Name: **KEVIN LOX**

Witness Address: c/o Hitachi Capital House,
Theatre Road,
SM1 3SS

EXECUTED as a deed by Agincourt 1415 Limited

acting by



Director Signature:

Directors Name: **JAM 651776A**

Witness Signature: 

Witness Name: **AMANDA SMITH**

Witness Address: **7 CHAPEL FIELD**

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