



Registration of a Charge

Company name: **BRC LIMITED**

Company number: **06662824**

Received for Electronic Filing: **05/09/2018**



X7DTD4G9

Details of Charge

Date of creation: **04/09/2018**

Charge code: **0666 2824 0009**

Persons entitled: **WELLS FARGO CAPITAL FINANCE (UK) LIMITED**

Brief description: **LAND SEE CLAUSE 3 OF THE DEBENTURE WHICH CREATES A CHARGE BY WAY OF LEGAL MORTGAGE OVER THE PROPERTY SPECIFIED IN SCHEDULE 1 (LAND CHARGED BY WAY OF LEGAL MORTGAGE): CHARGOR REAL PROPERTY BRC LIMITED THE LAND AND BUILDINGS ON THE EAST SIDE OF CORPORATION ROAD, NEWPORT. REGISTERED WITH TITLE NUMBER CYM744521.**

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:

NORTON ROSE FULBRIGHT LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 6662824

Charge code: 0666 2824 0009

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th September 2018 and created by BRC LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th September 2018 .

Given at Companies House, Cardiff on 7th September 2018

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**

CONFIDENTIAL

EXECUTION VERSION

Dated 4 September 2018

BRC Limited
(as Chargor)

and

Wells Fargo Capital Finance (UK) Limited
(as Security Trustee)

I certify that, save for material
redacted pursuant to s.859G
of the Companies Act 2006,
this copy instrument is a correct copy
of the original instrument.


Sign & Dated 5/9/18

Supplemental Debenture

 NORTON ROSE FULBRIGHT

Contents

Clause		Page
1	Definitions and Interpretation.....	2
2	Covenant to pay.....	2
3	Creation of Security	3
4	Nature of Security created.....	3
5	Consent	3
6	Undertakings.....	3
7	Application to Land Registrar	3
8	When Security becomes enforceable.....	3
9	Incorporation of Debenture provisions	3
10	Release.....	4
11	No Merger.....	4
12	Governing Law and Jurisdiction	4
	Schedule 1 Land charged by way of legal mortgage	5
	Signatories.....	6

Supplemental Debenture

Dated 4 September 2018

Between

- (1) **BRC Limited** registered in England and Wales with number 06662824 (the **Chargor**); and
- (2) **Wells Fargo Capital Finance (UK) Limited** (formerly **Burdale Financial Limited**) registered in England with number 2658007 as trustee for the Finance Parties (the **Security Trustee**).

Recitals

- (A) The **Chargor** entered into a debenture dated 10 October 2011 in favour of the **Security Trustee** to secure the repayment and satisfaction of the **Secured Liabilities** and to guarantee the obligations of the **Obligors** to the Finance Parties (the **Debenture**).
- (B) This Supplemental Debenture is supplemental to the **Debenture**.
- (C) The **Chargor** enters into this Supplemental Debenture to further secure the repayment and satisfaction of the **Secured Liabilities**.
- (D) The **Chargor** and the **Security Trustee** intend that this Supplemental Debenture take effect as a deed notwithstanding that it may be executed under hand.

It is agreed:

1 Definitions and Interpretation

1.1 Definitions

Terms defined in the **Debenture** have the same meaning when used in this Supplemental Debenture unless the context requires otherwise.

In this Supplemental Debenture:

Property means the registered title specified in Schedule 1 (*Land charged by way of legal mortgage*).

Security Assets means all assets of the **Chargor** the subject of any security created by this Supplemental Debenture.

Security Period means the period beginning on the date of this Supplemental Debenture and ending on the date on which the **Secured Liabilities** have been irrevocably and unconditionally satisfied in full. If any amount paid by the **Chargor** and/or in connection with the satisfaction of the **Secured Liabilities** is capable of being avoided or otherwise set aside on the liquidation or administration of such **Chargor** or otherwise, then that amount shall not be considered to have been irrevocably paid for the purpose of this Supplemental Debenture.

1.2 Construction

The provisions of clause 1.2 (*Construction*) of the **Debenture** shall apply in this Supplemental Debenture unless this Supplemental Debenture provides otherwise.

2 Covenant to pay

The **Chargor** shall pay or discharge the **Secured Liabilities** in the manner provided for in any document creating or evidencing the **Secured Liabilities** and/or otherwise as agreed from time to

time.

3 Creation of Security

The Chargor charges by way of legal mortgage its interest in the Property.

4 Nature of Security created

The Security created under this Supplemental Debenture is created:

- (a) as a continuing security and will extend for the ultimate balance of sums payable in connection with the Secured Liabilities regardless of any intermediate payment or discharge in whole or part;
- (b) in favour of the Security Trustee as trustee for the Finance Parties;
- (c) with full title guarantee; and
- (d) separate and distinct from (and shall not merge with) the Security created under the Debenture.

5 Consent

If the consent of the landlord in whom the reversion of the Property is vested is required for the Chargor to execute this Supplemental Debenture, such consent or waiver has been obtained.

6 Undertakings

The Chargor shall, in respect of the Property:

- (a) give the Land Registry written notice of this Supplemental Debenture; and
- (b) ensure that the provisions of Clause 7 (*Application to Land Registrar*) are complied with.

7 Application to Land Registrar

The Chargor consents to the registration against the Property of:

- (a) a restriction in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [•] in favour of Wells Fargo Capital Finance (UK) Limited referred to in the charges register [or their conveyancer]"; and
- (b) a notice that the Lenders are under an obligation to make further advances on the terms and subject to the conditions of the Finance Documents.

8 When Security becomes enforceable

The security constituted by this Deed shall become immediately enforceable and the power of sale and other powers conferred by section 101 of the Law of Property Act 1925, as varied or amended by this Deed, shall be immediately exercisable upon and at any time after the occurrence of any Event of Default and whilst the same is continuing after which the Security Trustee may in its absolute discretion enforce all or any part of the security in any manner it

sees fit.

9 Incorporation of Debenture provisions

The provisions of clauses 6.2.3, 6.3, 8 to 14.1 (inclusive), 15, 16, 17.3 to 17.6 (inclusive), 19 and 20 shall apply to this Supplemental Debenture as if set out in full and subject to any necessary consequential amendments.

10 Release

Upon the expiry of the Security Period (but not otherwise), the Security Trustee shall, at the request and cost of the Chargor, take whatever action is necessary to release the Security Assets from the security constituted by this Supplemental Debenture and/or reassign the benefit of the Security Assets to the Chargor.

11 No Merger

The legal mortgage in Clause 3 (*Creation of Security*) of this Supplemental Debenture shall be separate and distinct from and shall not merge with the Security created by the Chargor under the Debenture.

12 Governing Law and Jurisdiction

12.1 Governing Law

English law governs this Supplemental Debenture, its interpretation and any non-contractual obligations arising from or connected with it.

12.2 Jurisdiction

- (a) The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Supplemental Debenture (including a dispute regarding the existence, validity or termination of this Supplemental Debenture) (a *Dispute*).
- (b) The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.
- (c) This Clause 12.2 (*Jurisdiction*) is for the benefit of the Finance Parties only. As a result, no Finance Party shall be prevented from taking proceedings relating to a Dispute in any other courts with jurisdiction. To the extent allowed by law, a Finance Party may take concurrent proceedings in any number of jurisdictions.

This Supplemental Debenture has been entered into as a deed on the date stated at the beginning of this Supplemental Debenture.



Schedule 1
Land charged by way of legal mortgage

Description	Tenure	Title Number
The Land and Buildings on the east side of Corporation Road, Newport	Leasehold	CYM744521

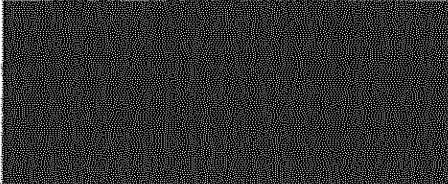
Signatories

The Chargor

Executed as a deed by
BRC LIMITED
acting by a director in the presence of:

) *Lucy Smith Williams*
) 
) 

Signature of witness:

Charles Martin Gower


Name of witness:

Address:

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:

Name:

Title:

Signatories

The Chargor

Executed as a deed by
BRC LIMITED
acting by a director in the presence of:

)
)
)

Signature of witness:

.....

Name of witness:

.....

Address:

.....

.....

The Security Trustee

WELLS FARGO CAPITAL FINANCE (UK) LIMITED

By:



Name: **N B HOLL**

Title: **DIRECTOR**