



**Registration of a Charge**

Company name: **DISKIN DRAINAGE SOLUTIONS LTD**

Company number: **06733317**



X4A5R0EG

Received for Electronic Filing: **23/06/2015**

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**Details of Charge**

Date of creation: **23/06/2015**

Charge code: **0673 3317 0001**

Persons entitled: **ART SHARE (SOCIAL HELP ASSOCIATION FOR REINVESTING IN ENTERPRISE) 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: **BARBARA SEATON**



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

Company number: 6733317

Charge code: 0673 3317 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 23rd June 2015 and created by DISKIN DRAINAGE SOLUTIONS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd June 2015 .

Given at Companies House, Cardiff on 24th June 2015

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

THIS CHARGE made the 23rd day of June 2015 between Diskin Drainage Solutions Ltd, of 1 Eggington Road, Wollaston, Stourbridge, West Midlands, DY8 4QJ registered number 06733317 (the Chargor) of the one part and ART SHARE (Social Help Association for Reinvesting in Enterprise) Limited whose registered office is at Faraday Wharf, Holt Street, Innovation Birmingham Campus, Birmingham, B7 4BB, ("the Company") (which expression shall, unless the context otherwise required, include the Company's successors and assigns) of the other part.

WITNESSETH as follows:-

**Definitions:**

1. In this Deed, except where the context otherwise requires, the following expressions have the meanings assigned to them below:

|                          |   |   |
|--------------------------|---|---|
| "Crystallisation Notice" | - | A notice that the charge hereby created has ceased to be a floating charge and has become crystallised.   |
| "Current Rate"           | - | Such rate as the Company may from time to time stipulate by notice in writing to the Chargor.   |
| "Dispose of"             | - | Sell, mortgage, charge, pledge, lease, part with possession of or otherwise deal with in any manner whatsoever (and "disposition" shall be construed accordingly).  |
| "Fixed Assets"           | - | The assets (if any) described in the First Schedule.  |
| "Floating Assets"        | - | The assets (if any) described in the Second Schedule.   |
| "Liabilities"            | - | All obligations and liabilities owed or incurred to the Company by the Chargor, as principal or as surety, alone or jointly and/or severally, whether present or future, actual or contingent and liquidated or unliquidated, and whether arising in contract, tort, restitution or breach of statutory duty.                       |
| "Proceeds"               | - | Items of real or personal property, tangible or intangible, received or to be received by or otherwise vesting in the Chargor as proceeds of the Property, including proceeds of any disposition of the Property by the Chargor and sums received or receivable by the Chargor under any policy of insurance covering the Property. |

"Products" - Any products resulting from the Property becoming confused or commingled with other assets, whether of the Chargor or of any other person.

"The Property" - The Fixed and Floating Assets.

2. In this Deed, except where the context otherwise requires, the singular shall include the plural and the masculine shall include the feminine and neuter, and vice versa.

### **Payment and Discharge of Liabilities:**

3. The Chargor will on demand:-

- (1) pay to the Company without deduction or set-off the amount of its monetary liabilities to the Company;
- (2) perform all its other obligations and discharge all its other liabilities to the Company, and where responsible for delivery up to the Company of any asset, deliver up the asset without asserting any lien or right of retention.

### **Interest**

4. The amount of any advance or other financial accommodation granted by the Company to the Chargor shall carry interest at the current rate and such interest shall accrue from day to day after as well as before any judgement and shall be payable quarterly on the first of March, June, September and December or otherwise as from time to time directed by the Company.

### **Fixed and Floating charge:**

5. (1) The Chargor with Full Title Guarantee hereby charges to the Company as security for the payment of the Chargor's monetary liabilities and the performances of its other obligations to the Company from time to time:-
- (a) by way of Fixed Charge, the Fixed Assets and the proceeds and products thereof (and in the case of the assets described in Part 1 of the First Schedule, such charge shall be by way of legal mortgage);
  - (b) by way of Floating Charge, the Floating Assets and the proceeds and products thereof.

- (2) The Floating Charge hereby created shall crystallise upon the occurrence of the earliest of the following events, namely:
  - (a) the commencement of winding-up of the Chargor, whether voluntary or compulsory;
  - (b) the appointment of a receiver of the Chargor's income or of any of its assets;
  - (c) the Chargor's entry into any compromise, composition or scheme of arrangement with its creditors or any assignment for the benefit of creditors;
  - (d) the service on the Chargor by the Company of a crystallisation notice.
- (3) The Chargor will deposit any documents of title or deeds or certificates of any type with the Company on request.

**Disposition in ordinary course of business:**

6. Until the crystallisation of the Floating Charge under Clause 5, the Chargor shall be at liberty to dispose of any of the Floating Assets by sale or hire purchase in the ordinary course of its business and on terms usual in a business of that kind, but save as aforesaid the Chargor shall not without the prior written consent of the Company dispose of the property, nor shall it permit the property to become subject to any lien, distress, charge, execution or other legal process.

**Warranties and undertakings by the Chargor:**

7. The Chargor hereby warrants:-
  - (1) that in respect of the full title guarantee, such of the Property as is now owned by the Chargor at the date hereof is held free from charges or encumbrances except as stated in the second schedule;
  - (2) that it does not know of any act, omission or event which, had it been brought to the notice of the Company prior to the date hereof, ought reasonably to have been considered by the Chargor as likely to affect the decision of the Company as to the provision of financial accommodation to the Chargor.

8. The Chargor hereby undertakes:-

- (1) To maintain at all times proper levels of stock of the Chargor's products;
- (2) to supply to the Company on demand a list of the Chargor's stock, and thereon stating relation to each item of property:-
  - (a) whether it is new or second hand;
  - (b) the date of the purchase or construction;
  - (c) the description of the stock;
  - (d) in the case of second-hand items the date of first production or construction;
  - (e) the date of acquisition by the Chargor;
  - (f) the value of each such item calculated at market price or cost price, whichever is the lower;
  - (g) such other information as the Company requires;
- (3) to keep the Property properly housed and secured and in good order and condition, and supply the Company on demand with details of the whereabouts of any item of the Property;
- (4) to allow the Company entry to any land or premises included in the property or in which any of the property is situated for the time being and to examine the Property;
- (5) to insure the Property as provided by Clause 9;
- (6) promptly to produce to the Company and its authorised officers and agents all correspondence, accounts, records and other documents relating to the Property and to supply copies thereof or extracts therefrom;
- (7) to conduct every aspect of its business in full conformity with the requirements of the law and indemnify the Company against the consequences of any breach thereof;
- (8) to install and maintain a good management data and financial information system and provide data each quarter to the Company and to maintain full records of all purchases and sales of the property and all value added tax and other taxes payable by the Chargor or any of its customers and to allow the Company to inspect and take copies of such records;

- (9) to furnish to the Company a Balance Sheet, Profit and Loss Account and Trading Account showing the true position of the Chargor's affairs at and during the accounting period preceding the Chargor's accounting reference date, such account being certified by the auditors of the Chargor for the time being, and also from time to time such other information respecting the assets and liabilities of the Chargor as the Company may require;
- (10) promptly to notify the Company of any fact or matter which they ought reasonably to consider would or might be material to the decision of the Company as to the continuance, withdrawal or modification of any financial accommodation offered or to be offered by the Company to the Chargor;
- (11) to observe and perform all covenants, restrictions and stipulations and all requirements of competent statutory authorities which may now or at any time during the continuance of this security affect the property, and to notify the Company forthwith of any notices or representation received or made with regard thereto;
- (12) not to grant any tenancy licences or share the use of any lease or freehold property.

**Insurance:**

- 9.
- (1) The Chargor shall keep the Property comprehensively insured to the full replacement value thereof with an insurer or insurers approved by the Company against all risks for which insurance cover is usual in business of the kind carried on by the Chargor.
  - (2) The Chargor shall procure that each policy of insurance, if not taken out in the joint names of the company and the Chargor, covers the interests of the Company and the Chargor, and shall hold such policy and any sums received thereunder on trust for the Company to be applied as provided under sub-clause (3) of this clause.
  - (3) All policy monies so far not applied by or at the direction of the insurer to the repair or replacement of the property, shall be utilised in or towards discharge of the Chargor's liabilities to the Company, any surplus being paid to the Chargor.

The Chargor shall promptly pay all premiums and perform all other acts necessary to keep such policy of insurance on foot, and shall refrain from any acts which would or might render the policy void, voidable or unenforceable or confer on the insurer the right to withhold, suspend or reduce the payments thereunder.

**Remedies of the Company:**

10. (1) Section 103 of the Law of Property Act 1925 shall not apply to this agreement and without prejudice to the Company's rights under any other agreement or instrument the Company's powers of repossession, sale and appointment of a receiver shall forthwith become exercisable, and the whole of the Chargor's monetary liabilities to the Company shall immediately become payable, in any of the following events, namely:
- (a) any event stipulated in Clause 5(2);
  - (b) the non-performance by the Chargor of any of its obligations or liabilities hereunder;
  - (c) the Chargor ceasing or threatening to cease to carry on its business;
  - (d) the Company on any reasonable ground considering itself insecure and giving to the Chargor notice in writing to that effect.
- (2) At any time when the statutory powers of sale or of appointment of a receiver are exercisable under the provision of the security the benefit of all insurances covering the property or the construction thereof shall vest in the Company and the Chargor hereby irrevocably appoints the Company and the Receiver the attorney of the Chargor for the purpose of receiving all monies payable under any policy of insurance and of compounding or compromising any claims pursuant to any such policy.

**Appointment and powers of receiver:**

11. The power of appointing a receiver hereunder may be exercised by writing under the hand of the secretary or any director or general manager for the time being of the Company or of any other person authorised by the Board of the Company and such power shall extend to the removal of any receiver so appointed and the appointment of another receiver in his place. Any receiver appointed as aforesaid shall have the power:-
- (1) to take possession of, collect and get in any of the Property and for that purpose to complete contracts entered into by and collect sums payable to the Chargor, to appoint managers or agents and to take any proceedings in the name of the Chargor or otherwise as may seem expedient;



- (2) to carry on, manage, or concur in carrying on and managing such part of the undertaking or business of the Chargor as is comprised in this charge and for any of these purposes to raise or borrow any money that may be required upon security on the whole or any part of the Property;
- (3) to dispose of any part of the Property (and for this purpose to sever any part of the property that has become a fixture or accession without the consent of the Chargor being obtained) and to accept as payment on any such disposition cash or any other valuable consideration and payment in a lump or by instalments spread over such period as the receiver shall think fit;
- (4) to make any arrangement or compromise which he shall think expedient in regard to any of the Property or in regard to claims arising out of contracts or dealings relating to or disposition of such Property;
- (5) to make and effect all repairs, renewals and improvements to any of the property as he shall consider expedient;
- (6) to promote the formation of any company whether a subsidiary or not with a view to such company purchasing or otherwise acquiring an interest in any of the Property and arranging for that company to trade or cease to trade as he thinks fit;
- (7) to do all such things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do as the agent for the Chargor.
- (8) Such receiver shall in the exercise of his powers conform to any directions made by the Company and shall not be responsible nor shall the Company be responsible for any loss occasioned as a result.
- (9) Any receiver appointed pursuant to the provisions of this clause shall be deemed to be the agent of the Chargor and the Chargor shall be solely responsible for his acts, defaults or omissions and for his remuneration, costs, charges and expenses.

**Application of monies:**

12. All monies received by a receiver appointed herein shall be applied by him for the following purposes (and subject to claims of all secured and unsecured creditors, if any, ranking in priority to this security) in the following order:-
- (1) in payment of all costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of the powers aforesaid and of all outgoings properly paid by her or him;
  - (2) in payment of remuneration to the receiver at such rate as may be agreed between him and the Company;
  - (3) in payment of the costs of realisation of any property realised hereunder;
  - (4) in or towards payment to the Company of the Chargor's liabilities to the Company;
  - (5) subject to the claims of any other secured creditors, in payment of any surplus to the Chargor.

**Appropriation, retention and set-off:**

13. Where the Chargor is liable to the Company under any other contract or on any other account or in respect of any other obligation whatsoever, whether such liability be existing, future or contingent, the Company shall be entitled (a) to appropriate any payment made by the Chargor towards satisfaction of such of its obligations, whether under this Deed or otherwise, as the Company shall in its discretion think fit, and to do so at the time of such payment or at any time thereafter; (b) to withhold payment of any amount that would otherwise be payable to the Chargor until the Chargor's liabilities to the Company have been fully discharged; (c) to set off any amount payable to the Company in respect of any such liabilities against any sum which may be payable by the Company to the Chargor under any other contract or any other account or in respect of any other obligation whatsoever.

**Further assurance:**

14. The Chargor undertakes to execute such deeds and documents and perform such acts as the Company or any receiver appointed by the Company may consider necessary or desirable for the purpose of vesting in the Company or in the receiver legal title to any of the Property or otherwise perfecting the company's security hereunder.

**Power of attorney:**

15. As security for the performance of its obligations and liabilities hereunder the Chargor irrevocably appoints the Company and any receiver appointed by the Company the attorney of the Chargor to execute in the name of the Chargor all

deeds and documents and perform all acts required to be performed by the Chargor hereunder, including payment of any insurance premium or any taxes payable by the Chargor, and any such payment, together with any other payment made by the Company for the purpose of remedying any breach or omission on the part of the Chargor, shall forthwith be recoverable by the Company from the Chargor and shall form part of the liabilities hereby secured.

**Preservation of Company's rights:**

16. The Company may at any time without discharging or in any way affecting the security hereby created or the rights of the Company against the Chargor hereunder:-

- (1) grant to the Chargor or to any other person any time or indulgence or come to any arrangement or composition with or agreement not to sue any other person, including any person for whose liability the Chargor is a surety;
- (2) exchange, release, modify, deal with or abstain from perfecting or enforcing any securities or guarantees or other rights which it may now have or hereafter acquire from or against the Chargor or any other person.

**Continuance and discharge of security:**

17. (1) The security shall be a continuing security and shall not be considered satisfied or discharged by any immediate payment of the whole or any part of the monies owing or payable by the Chargor.
- (2) The Chargor may at any time give to the Company one month's notice of its intention to discharge the security and immediately upon the expiration of such notice the monetary liabilities hereby secured shall forthwith become due and payable.

**Retention of existing security:**

18. The security hereby created is in addition to any other security or securities which the Company now holds or may from time to time acquire from the Chargor or any other person.

**Service of notices, etc:**

19. Any notice or demand required or permitted to be served or given to the

Company hereunder shall be validly served or given if sent by post to or delivered at the Chargor's registered office for the time being or at any address at or from which the Chargor carries on business and if served by post shall be conclusively deemed to have been received within 72 hours of the time posted.

**Special conditions:**

20. This Deed shall have effect subject to the Special Conditions (if any) set out in the Fourth Schedule.

**IN WITNESS** thereof this Charge has been executed by the Chargor the day and year first before written.

## The First Schedule

### The Fixed Assets

#### PART 1. LAND

The freehold and/or leasehold property identified below AND COMPRISED IN ALL  
OR ANY OF THE DOCUMENTS AND REGISTERED TITLES REFERRED TO  
UNREGISTERED

| PROPERTY | F/L<br>★ | DOCUMENT |             |         |
|----------|----------|----------|-------------|---------|
|          |          | DATE     | DESCRIPTION | PARTIES |
|          |          |          |             |         |

REGISTERED AT HM LAND REGISTRY

| PROPERTY | F/L<br>★ | TITLE                       |          |       |
|----------|----------|-----------------------------|----------|-------|
|          |          | COUNTY/DISTRICT<br>/BOROUGH | REGISTRY | TITLE |
|          |          |                             |          |       |

\* State "F" for "Freehold" or "L" for "Leasehold"

## **PART 2        OTHER ASSETS**

All assets (not being Floating Assets) now owned or hereafter acquired by the Chargor or in which it now has or in the future acquires an interest.

### **The Second Schedule**

#### **The Floating Assets**

1.        Other assets acquired by the Chargor for the purpose of resale.
- 2.

### **The Third Schedule**

#### **Charges of Encumbrances**

#### **Affecting the Property**

| Description of Charge<br>or Encumbrance | Property<br>Charged | Date of Charge<br>or Encumbrance |
|---|---------------------|----------------------------------|
|   |                     |                                  |

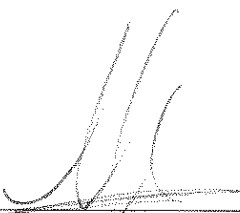
**The Fourth Schedule**

**Special Conditions**

IT IS HEREBY CERTIFIED that this Deed does not contravene any of the provisions of the Memorandum and Articles of Association of the Chargor;

EXECUTED as a deed

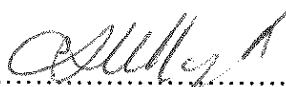
acting by:



Director

In the presence of:

Signature of witness

  
.....

Name of witness

Christine Allen-Lloyd

Address of witness

Faraday Wharf, Holt Street,  
Innovation Birmingham Campus  
Birmingham, B7 4BB

Occupation of witness

Administration Officer