



**Registration of a Charge**

Company name: **THE BUSHCRAFT COMPANY LIMITED**

Company number: **06762201**



X52S6ZC3

Received for Electronic Filing: **15/03/2016**

---

**Details of Charge**

Date of creation: **11/03/2016**

Charge code: **0676 2201 0002**

Persons entitled: **NIGEL MILLER & ASSOCIATES LIMITED**

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

Certified by: **MOORE STEPHENS**



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

Company number: 6762201

Charge code: 0676 2201 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th March 2016 and created by THE BUSHCRAFT COMPANY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 15th March 2016 .

Given at Companies House, Cardiff on 16th March 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

DATED 11<sup>th</sup> March 2016

---

(1) **THE BUSHCRAFT COMPANY LIMITED**

(2) **NIGEL MILLER & ASSOCIATES LIMITED**

---

**DEBENTURE**

---

**THIS DEBENTURE** is dated 11<sup>th</sup> March 2016.

**PARTIES:**

- (1) **THE BUSHCRAFT COMPANY LIMITED** (CRN 06762201) of Adventure House, 20 St Johns Road, Tylers Green, High Wycombe, Buckinghamshire, HP10 8HW ("the **Borrower**"); and
- (2) **NIGEL MILLER & ASSOCIATES LIMITED** (CRN 07817589) of Rutland House Minerva Business Park, Lynch Wood, Peterborough, PE2 6PZ ("the **Lender**").

**1. Covenant to Pay and Charge**

- 1.1 The Borrower covenants with the Lender that it will on demand pay and discharge the Borrower's Obligations when due to the Lender. The Borrower with full title guarantee and as a continuing security for the payment and discharge of the Borrower's Obligations charges to the Lender:-

- 1.1.1 by way of legal mortgage the leasehold property referred to in the Schedule to this Debenture together with all buildings, trade and other fixtures, fixed plant and machinery of the Borrower from time to time on such property;

- 1.1.2 by way of fixed charge:

- (a) all other freehold and leasehold property now or in the future belonging to the Borrower together with all buildings, trade and other fixtures, fixed plant and machinery of the Borrower from time to time on such property;
    - (b) all mobile showers, other plant, machinery, computers, office and other equipment now or in the future belonging to the Borrower (other than fixed plant and machinery) including all computer terminals, hard drives, keyboards, connecting leads and networks now or in the future belonging to the Borrower, together with all additions, alterations, accessories, replacements and renewals from time to time for such equipment and any component parts of such equipment from time to time;
    - (c) all stocks, shares and other securities now or in the future belonging to the Borrower together with all dividends and other rights deriving from such securities;
    - (d) the goodwill of the Borrower and its uncalled capital for the time being;
    - (e) all patents, copyrights, marks, service marks, designs and other intellectual property rights (including without limitation business names, know-how, formulae, inventions, confidential information, trade secrets, computer software, programs and systems), claims and all fees, royalties and other rights of every kind deriving from such intellectual property now or in the future belonging to the Borrower;

- 1.1.3 by way of floating charge all the undertaking, property and assets of the Borrower whatsoever and wheresoever present and future not subject to a legal mortgage or fixed charge by this Debenture.

- 1.2 The Lender may at any time by written notice to the Borrower convert the floating charge into a fixed charge as regards any property and assets specified by such notice. The floating charge created by this Debenture shall, unless otherwise agreed in writing by the Lender, automatically and immediately (without notice) be converted into a fixed charge on any asset subject to it if:
- 1.2.1 the Borrower shall create or attempts to create or allow to remain in existence any security interest as described in Clause 2.1.1 other than this Debenture over such asset or disposes of such asset contrary to the provisions of Clause 2.1.3; or
  - 1.2.2 if and when any person levies or notifies the Borrower that it intends to levy any distress, execution, sequestration or other process against such asset; or
  - 1.2.3 if the Borrower ceases to carry on business or becomes insolvent.

## **2. Restrictions**

- 2.1 The Borrower shall not without the previous written consent of the Lender (not to be unreasonably withheld or delayed):
- 2.1.1 create or allow to remain in existence any mortgage, charge, lien, or other security interest on any of its assets other than this Debenture.;
  - 2.1.2 dispose of the assets charged by Clauses 1.1.1 and 1.1.2;
  - 2.1.3 dispose of the assets charged by Clause 1.1.3 other than in the ordinary course of business at not less than market value;
  - 2.1.4 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its freehold or leasehold property or any part of it;
  - 2.1.5 pull down or remove or redevelop or make any material alteration to the whole or any part of any buildings or any other substantial asset or sever, unfix or remove any fixtures or remove any plant machinery or equipment belonging to or in use by the Borrower except for the purpose of effecting repairs or replacing such asset.

## **3. Covenants**

- 3.1 The Borrower shall:
- 3.1.1 keep all buildings and all plant, machinery, fixtures and fittings in good repair and condition (fair wear and tear excepted) and immediately after being required to do so by the Lender make good any want of repair in such assets and permit any person nominated by the Lender free access at all reasonable times and upon giving reasonable notice to view the state and condition of the Borrower's assets;
  - 3.1.2 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 reasonably require and will maintain such other insurances as are normally maintained by prudent companies carrying on similar businesses with the interest of the Lender noted on all policies of such insurance or, if the Lender shall require, in the joint names of the Borrower and the Lender and will produce or deposit with the Lender upon request all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;

- 3.1.3 apply any insurance proceeds in making good the loss or damage or at the Lender's option in or towards the discharge of the Borrower's Obligations;
  - 3.1.4 punctually pay all rents, taxes, duties, assessments and other outgoings and observe and perform in all material respects all restrictive and other covenants under which its assets are held;
  - 3.1.5 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 of the property charged by this Debenture and all insurance policies;
  - 3.1.6 comply in all material respects with the provisions of all present or future statutes and directives affecting its business and its assets and every notice, order or direction made under any of the foregoing; and
  - 3.1.7 not (without the Lender's consent which shall not be unreasonably withheld or delayed) make any application for planning permission or implement any planning permission or omit or suffer to be omitted any act, matter or thing required to be done under the relevant planning legislation.
- 3.2 If the Borrower shall fail to satisfy the Lender that it has performed any of its obligations under clause 3.1 then the Lender may take such steps as it reasonably considers appropriate to procure the performance of such obligation and shall not by taking such steps be deemed to be a mortgagee in possession and the monies expended by the Lender shall be reimbursed by the Borrower on demand and until so reimbursed shall carry interest at the Interest Rate to the date of reimbursement.

#### **4. Enforcement**

- 4.1 This Debenture shall become enforceable:
- 4.1.1 if any of the Borrower's Obligations shall not be paid or discharged by the Borrower when due; or
  - 4.1.2 if the Borrower breaches any provision of this Debenture or the Loan Agreement.
- 4.2 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 Borrower of all or any of the Borrower's Obligations or after a receiver or an administrator has been appointed.
- 4.3 Section 93 of the Law of Property Act 1925 dealing with the consolidation of mortgages shall not apply to this Debenture.

#### **5. Receiver's Powers**

- 5.1 At any time after this Debenture has become enforceable or if requested by the Borrower, the Lender may without further notice to the Borrower appoint by writing under hand or under seal any one or more persons either singly, jointly, severally or jointly and severally to be a receiver or receiver and manager (each a 'Receiver') of any part of the property charged by this Debenture and either at the time of appointment or any time after his appointment may fix his or

their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place.

5.2 Any Receiver shall be the agent of the Borrower which shall be solely responsible for his acts and defaults and the payment of his remuneration.

5.3 Any Receiver shall subject to any liabilities or restrictions expressed in the deed or instrument appointing him 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, 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 Borrower or otherwise and in such manner and on such terms and conditions as he shall think fit) to:

5.3.1 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;

5.3.2 carry on or concur in carrying on the business of the Borrower and to raise money from the Lender or others on the security of any property charged by this Debenture;

5.3.3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land;

5.3.4 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;

5.3.5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all property in respect of which he is appointed;

5.3.6 make any arrangement or compromise between the Borrower and any other person which he may think expedient;

5.3.7 make and effect all repairs, improvements and insurances;

5.3.8 purchase materials, tools, equipment, goods or supplies;

5.3.9 call up any uncalled capital of the Borrower with all the powers conferred by the articles of association of the Borrower in connection with calls;

5.3.10 employ, engage and appoint managers and other employees and professional advisers;

5.3.11 do all such other acts and things as may be considered to be incidental or conducive to any of the above matters or powers or to the realisation of the security constituted by this Debenture and which he lawfully may or can do.

## **6. Administrator's Powers**

6.1 Paragraph 14(2) Schedule B1 Insolvency Act 1986 applies to this Debenture.

6.2 At any time after this Debenture has become enforceable or if requested by the Borrower, the Lender may without further notice to the Borrower appoint any one or more persons either singly, jointly, severally or jointly and severally to be an administrator of the Borrower (each an

"Administrator") and except as otherwise required by statute may remove any such Administrator and appoint another or others in his or their place.

- 6.3 Any Administrator shall be the agent of the Borrower which shall be solely responsible for his acts and defaults and the payment of his remuneration.
- 6.4 Any Administrator shall have all the powers conferred by the Insolvency Act 1986 on administrators appointed under that Act. In addition, but without prejudice to the generality of the foregoing the Administrator shall have power (in the name of the Borrower or otherwise and in such manner and on such terms and conditions as he shall think fit) to:
  - 6.4.1 take possession of, collect and get in the property of the Borrower and for that purpose to take any proceedings;
  - 6.4.2 carry on or concur in carrying on the business of the Borrower and to raise money from the Lender or others on the security of any property of the Borrower;
  - 6.4.3 purchase or acquire any land and purchase, acquire and grant any interest in or right over land;
  - 6.4.4 sell or concur in selling, let or concur in letting and terminate or accept surrenders of leases or tenancies of any property of the Borrower and to carry any such transactions into effect;
  - 6.4.5 sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of any property of the Borrower;
  - 6.4.6 make any arrangement or compromise between the Borrower and any other person which he may think expedient;
  - 6.4.7 make and effect all repairs, improvements and insurances;
  - 6.4.8 purchase materials, tools, equipment, goods or supplies;
  - 6.4.9 call up any uncalled capital of the Borrower with all the powers conferred by the articles of association of the Borrower in connection with calls;
  - 6.4.10 employ, engage and appoint managers and other employees and professional advisers;
  - 6.4.11 do all such other acts and things as may be considered to be incidental or conducive to any of the above matters or powers or to the realisation of the security constituted by this Debenture and which he lawfully may or can do.

## **7. Lender's Powers**

At any time after this Debenture shall have become enforceable or if requested by the Borrower, the Lender may without further notice and without first appointing a Receiver or an Administrator exercise all or any of the powers conferred on mortgagees by the Law of Property Act 1925 as varied or extended by this Debenture and all powers, authorities and discretions conferred expressly or by implication on any Receiver or Administrator in this Debenture or conferred by statute or common law.



## **8. Application of Proceeds**

- 8.1 Any monies received by the Lender, any Receiver or Administrator 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 Borrower:
- 8.1.1 in the payment of all costs, charges and expenses of and incidental to the appointment of the Receiver or the Administrator and the exercise of all or any of his powers and of all outgoings paid by him;
  - 8.1.2 in the payment of the Receiver's or Administrator's remuneration;
  - 8.1.3 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;
  - 8.1.4 in payment of the surplus (if any) to the person or persons entitled to it.
- 8.2 All monies received, recovered or realised by the Lender under this Debenture may be credited at the discretion of the Lender to a separate account and may be held in such account for so long as the Lender shall think fit pending its application from time to time in or towards the discharge of any of the Borrower's Obligations.

## **9. Protection of Third Parties**

No person dealing with a Receiver, an Administrator or the Lender shall be concerned to enquire whether any power which he or it is purporting to exercise has become exercisable or whether any money is due under this Debenture or concerning the application of any money paid, raised or borrowed or concerning the propriety or regularity of any sale by or other dealing with such Receiver, Administrator 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, an Administrator or the Lender.

## **10. Entry into Possession**

If the Lender, any Receiver or any Administrator shall enter into possession of the property charged under this Debenture or any part of it, the Lender, the Receiver or the Administrator may from time to time and at any time go out of such possession. Neither the Lender nor any Receiver nor any Administrator shall in any circumstances (either by reason of any entry 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 Borrower for anything except its or his actual receipts or be liable to the Borrower for any loss or damage arising from any realisation of the property charged under this Debenture or from any act, default or omission in connection with such realisation.

## **11. Power of Attorney**

The Borrower irrevocably appoints the Lender, any Receiver, any Administrator and any person nominated by the Lender jointly and also severally to be the attorney of the Borrower 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, any Receiver, or any Administrator may require or deem proper for any of the purposes of or which the Borrower

ought to do under this Debenture. The Borrower agrees to ratify and confirm anything such attorney shall lawfully and properly do.

**12. Prior Charges**

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 prior encumbrance, the Lender, any Receiver or any Administrator appointed under this Debenture may (but without prejudice to any rights the Receiver or the Administrator may have under 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 Borrower and all the principal, 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 on the encumbrancer, any receiver or any administrator under that encumbrance shall be exercisable by the Lender, the Receiver or the Administrator in like manner as if such powers were expressly included in this Debenture.

**13. Further Assurance**

The Borrower shall whenever requested by the Lender immediately execute and sign all such deeds and documents and do all such things as the Lender may reasonably require at the Borrower's cost over any property or assets specified by the Lender for the purpose of perfecting or more effectively providing security to the Lender for the payment and discharge of the Borrower's Obligations.

**14. Liability of Borrower**

**14.1 Liability not discharged**

The liability of the Borrower under this debenture in respect of any of the Borrower's Obligations shall not be discharged, prejudiced or affected by:

- (a) any security, guarantee, indemnity, remedy or other right held by or available to the Lender being or becoming wholly or partially illegal, void or unenforceable on any ground; or
- (b) the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from any other person; or
- (c) any other act or omission which but for this provision might have discharged or otherwise prejudiced or affected the liability of the Borrower.

**14.2 Immediate recourse**

The Borrower waives any right it may have of requiring the Lender to enforce any security or other right or claim any payment from or otherwise proceed against any other person before enforcing this debenture against the Borrower.

## **15. Costs and Indemnity**

- 15.1 All costs, charges and expenses reasonably incurred by the Lender relating to this Debenture or the Borrower's Obligations shall be reimbursed by the Borrower to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest at the Interest Rate from the date of payment to the date of reimbursement and be secured on the property charged by this Debenture.
- 15.2 The Lender and every Receiver, Administrator, 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 for all liabilities and expenses 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 vested in them under this Debenture and against all actions, proceedings, losses, costs, claims and demands for 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 and Administrator may retain and pay all sums for such matters out of the monies received under the powers conferred by this Debenture.

## **16. Miscellaneous**

- 16.1 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 Borrower and may make any arrangement, variation or release with any person or persons without prejudice either to this Debenture or the liability of the Borrower for the Borrower's Obligations.
- 16.2 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.
- 16.3 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 as a result.
- 16.4 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.
- 16.5 This Debenture is in addition to any other security now or in the future held by the Lender for the Borrower's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Lender.
- 16.6 This Debenture may be executed in more than one counterpart each of which shall be deemed to constitute an original.

## **17. Notices**

- 17.1 A demand notice or other communication to the Borrower in connection with this Debenture:-
- 17.1.1 shall be in writing and;

17.1.2 shall be left at the Borrower's registered or principal office for the time being or a place of business of the Borrower last known to the Lender or sent to such address by facsimile or first class post.

17.2 Any such demand, notice or other communication will if given or made in accordance with this Clause, be deemed to have been duly given or made as follows:-

17.2.1 if sent by prepaid first class post on the second Business Day after the date of posting; or

17.2.2 if delivered by hand on delivery at the address provided for in this Debenture; or

17.2.3 if sent by facsimile at the time of transmission

provided however that if it is delivered by hand or sent by facsimile on a day which is not a Business Day or after 4.00 p.m. on a Business Day it will instead be deemed to have been given or made on the next Business Day.

## **18. Governing Law and jurisdiction**

This Debenture shall be governed by and construed in accordance with the laws of England and Wales and the Borrower submits to the non-exclusive jurisdiction of the courts of England and Wales.

## **19. Delivery**

The Borrower has executed this Debenture as a deed on the condition that it shall not be created for the purposes of the Companies Act 2006 Section 860 (as amended) nor delivered for the purposes of Section 46 of that Act, until it is dated by or on behalf of the parties.

## **20. Definitions and Interpretation**

20.1 In this Debenture:

"**Borrower's Obligations**" means all monies, obligations and liabilities which may be due or owing or incurred by the Borrower to the Lender under the Loan Agreement together with interest, charges and other expenses;

"**Business Day**" means a day (not being a Saturday or Sunday) on which banks in London are open for general business;

"**Interest Rate**" means the rate charged to the Borrower by the Lender from time to time on the Borrower's Obligations; and

"**Loan Agreement**" means the agreement of even date under which the Lender has lent money to the Borrower.

20.2 Any reference in this Debenture to:-

20.2.1 statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force;

- 20.2.2 this Debenture and to any provisions of it or to any other document referred to in this Debenture shall be construed as references to it in force for the time being and as amended, varied, supplemented, restated, substituted or novated from time to time;
  - 20.2.3 words in the singular also include the plural, and words in the plural shall include the singular;
  - 20.2.4 Clauses and Schedules are to Clauses and Schedules of this Debenture; and
  - 20.2.5 a person means an individual, firm, corporation, society, unincorporated association, state and administrative and governmental and other entities whether or not a separate legal entity.
- 20.3 Headings are for ease of reference only and are not to affect the interpretation of this Debenture.

The Borrower has executed this Debenture as a Deed and the Lender has executed this Debenture on the date stated above.

#### **Borrower**

**EXECUTED** as a **DEED** (but not delivered )  
 until the date stated on its front page) by )  
**THE BUSHCRAFT COMPANY LIMITED** )  
 acting by a director in the presence of

#### **Lender**

**EXECUTED** as a **DEED** by )  
**NIGEL MILLER & ASSOCIATES** )  
 acting by a director in the presence of )

#### **SCHEDULE**

Adventure House, 20 St Johns Road, Tylers Green, High Wycombe, Buckinghamshire, HP10 8HW