

MR01

Particulars of a charge

Oyez

A fee is payable with this form  
Please see 'How to pay' on the  
last page

You can use the WebFiling service to file this form online  
Please go to [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)

☒ What this form is for  
You may use this form to register  
a charge created or evidenced by  
an instrument

☒ What this form is NOT for  
You may not use this form to  
register a charge where the  
instrument Use form MR01



A05 26/11/2014 #183  
COMPANIES HOUSE

This form must be delivered to the Registrar for registration within  
21 days beginning with the day after the date of creation of the charge. If  
delivered outside of the 21 days it will be rejected unless it is accompanied by a  
court order extending the time for delivery

☒ You must enclose a certified copy of the instrument with this form. This will be  
scanned and placed on the public record

1 Company details

Company number 0694668

Company name in full JAM Property Limited

2 For official use

Filing in this form  
Please complete in typescript or in  
bold black capitals

All fields are mandatory unless  
specified or indicated by \*

2 Charge creation date

Charge creation date 01/01/2014

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees  
entitled to the charge

Name Mr Alessandro Corradi and Mr David Falconer

Name

Name

Name

If there are more than four names, please supply any four of these names then  
tick the statement below

☐ I confirm that there are more than four persons, security agents or  
trustees entitled to the charge

MR01

Particulars of a charge

4

Description

Please give a short description of any land (including buildings), ship, aircraft or intellectual property registered (or required to be registered) in the UK which is subject to this fixed charge or fixed security

Continuation page

Please use a continuation page if you need to enter more details

Description

The Charged Property covers all the property, undertaking and present and future assets and rights (including any part of it) of JAM Property Limited, together with all shares of JAM Property Limited that are issued to Pavan Sharma

5

Fixed charge or fixed security

Does the instrument include a fixed charge or fixed security over any tangible or intangible (or in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes

☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☒ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the chargor from creating any further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

MR01

Particulars of a charge

8

**Trustee statement** <sup>1</sup>

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

<sup>1</sup> This statement may be filed after the registration of the charge (use form MR06)

9

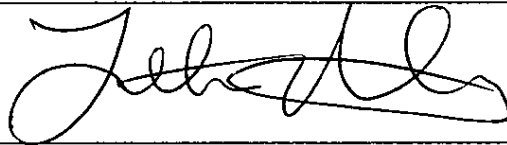
**Signature**

Please sign the form here

Signature

Signature

X



X

This form must be signed by a person with an interest in the charge

**Presenter information**

We will send the certificate to the address entered below. All details given here will be available on the public record. You do not have to show any details here but, if none are given, we will send the certificate to the company's Registered Office address.

Contact name

Jonathan Abrams

Company name

GREGORY ABRAMS DAVIDSON LLP

Address

20-24 Mathew Street

Liverpool

Post town

County/Region

Postcode

L

2

6

R

E

Country

DX

- DX 14102 Liverpool

Telephone

0151 236 5000

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

**We may return forms completed incorrectly or with information missing**

**Please make sure you have remembered the following**

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'.

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

**For companies registered in England and Wales**

The Registrar of Companies, Companies House,  
Crown Way, Cardiff, Wales, CF14 3UZ  
DX 33050 Cardiff

**For companies registered in Scotland**

The Registrar of Companies, Companies House,  
Fourth floor, Edinburgh Quay 2,  
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF  
DX ED235 Edinburgh 1  
or LP - 4 Edinburgh 2 (Legal Post)

**For companies registered in Northern Ireland**

The Registrar of Companies, Companies House,  
Second Floor, The Linenhall, 32-38 Linenhall Street,  
Belfast, Northern Ireland, BT2 8BG  
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk) or email [enquiries@companieshouse.gov.uk](mailto:enquiries@companieshouse.gov.uk)

This form is available in an alternative format. Please visit the forms page on the website at [www.companieshouse.gov.uk](http://www.companieshouse.gov.uk)



FILE COPY

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

Company number: 6946668

Charge code: 0694 6668 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 18th November 2014 and created by JAM PROPERTY LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 26th November 2014

Given at Companies House, Cardiff on 28th November 2014



**Companies House**

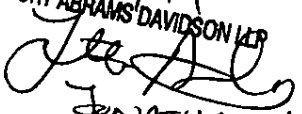


THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES

Dated 18 November 2014

**DEBENTURE**

**JAM PROPERTY LIMITED**

WE HEREBY CERTIFY THIS TO BE  
A TRUE COPY OF THE ORIGINAL  
19/11/14  
GREGORY ABRAMS DAVIDSON LLP  
  
JONATHAN ABRAMS  
SOLICITOR

Between

**MR. ALESSANDRO CORRADI**

and

**MR. DAVID PARKER "JIM" FALCONER**

and

**MR. PAVAN SHARMA**

and

**JAM PROPERTY LIMITED**

**Gregory Abrams Davidson LLP  
131-151 Great Titchfield Street,  
London W1W 5BB  
DX 92005 Temple Fortune**

**THIS DEBENTURE** is made this Eighteenth day of November Two Thousand and Fourteen

**PARTIES**

- (1) **MR ALESSANDRO CORRADI** of 14 Myles Court, Goffs Oak, Waltham Cross, Herts, EN7 5PP  
(AC)
- (2) **MR. DAVID PARKER "JIM" FALCONER** of 158 Leicester Road, New Barnet, Hertfordshire, EN5 5DS (JF and together with AC, the **Lenders**)
- (3) **MR. PAVAN SHARMA** of 44 Links Avenue, Romford, Essex, RM2 6ND (PS)
- (4) **JAM PROPERTY LIMITED**, a company incorporated and registered in England and Wales with company number 06946668 whose registered office is at New Penderel House, 2<sup>nd</sup> Floor, 283 288 High Holborn, London, WC1V 7HP (**JAM** and together with PS, the **Borrowers**)

**BACKGROUND**

The Borrower and the Lenders have entered into a Share Purchase Agreement dated 3rd October 2014, under which the Borrower has agreed to purchase all of the shares of JAM (**Shares**)

The Lenders have agreed to jointly provide the Borrowers with a Loan of Seventy Five Thousand Pounds (£75,000) on a secured basis on 3rd October 2014

The Parties have entered into a Loan Agreement evidencing the Loan dated 18th November 2014

This Debenture provides security which the Borrowers have agreed to give the Lenders as a condition of the Loan

**1 Definitions**

In this Deed the following terms shall have the following meanings

**Business Day** means a day (other than a Saturday or Sunday) on which commercial banks are open for general business in London and deposits are dealt with on the London Interbank Market

**Calendar Quarter Day** means the third Business Day of each of the following calendar months, January, April, July and October

**Charged Property** means all the assets, property and undertaking for the time being subject to the security interests created by this Debenture (and references to the Charged Property include references to any part of it)

**Debenture** means a Debenture dated today's date and made between the parties hereto by which JAM charged all its assets to secure payment of its liabilities to the Lenders

**Default Interest Rate** 10% above the base rate of the Bank of England, as varied from time to time

**Encumbrance** means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security, or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect

**Loan** means a secured loan from the Lenders to the Borrowers of Seventy Five Thousand Pounds (£75,000 00), together with interest due or owing on the balance remaining unpaid from time to time by the Borrowers to the Lenders

**Parties** means the parties to this Deed

**Premises** means the premises located at each of (a) Salisbury House, 161-162 London Wall, City of London, EC2M 5QD and (b) 4 Market Place, City of Westminster, W1W 8AD

**Repayment Dates** means each of 3rd January 2014 and 3rd April 2014

**Secured Liabilities** means all present and future monies, obligations and liabilities owed by the Borrowers to the Lenders, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever, under or in connection with this Debenture together with all interest (including, without limitation, default interest) accruing in respect of such monies or liabilities

**2. Receipt**

- 2 1 The Borrowers acknowledge the Loan and receipt of any monies thereunder being lent to it by the Lenders

**3. Payment of Principal and Interest**

- 3 1 The Loan shall be repaid by the Borrowers to the Lenders on or prior to the Repayment Date as more fully set forth in the Loan Agreement
- 3 2 Interest on the Loan shall accrue on the portion of the Loan that remains outstanding at the Default Interest Rate on that amount from (and including) the relevant Repayment Date up to (but excluding) the date of actual payment, as well after as before judgment, at the Default Interest Rate

**4 Security**

- 4 1 As security for the payment and discharge of the Loan the Borrowers with full title guarantee charge to the Lenders, by way of a floating charge, all the undertaking, property, present and future assets and rights of JAM and PS's ownership interest in the Shares
- 4 2 The Lenders shall discharge the security created by this Deed following both
- 4 2 1 repayment of all monies owing under the Loan, and
- 4 2 2 receipt of Borrowers' written notice confirming that it no longer requires the Loan

**5 Restrictions on the Borrowers**

- 5 1 Except with the Lenders' prior written consent the Borrowers may not
- 5 1 1 Create any further mortgage, charge or lien ranking in priority to or pari passu with this Debenture

5 1 2 Sell, let or part with the possession or otherwise disposal or deal with any property charged by this Debenture and shall not do so in respect of any property except in the ordinary course of business with the prior written consent of the Lenders

5 1 3 Exercise any statutory or other powers of granting or agreeing to grant except surrender of any leases or selling any properties owned by JAM

## **6 Warranty of Borrowers Powers**

The Borrowers warrant that the transaction effected by this Deed and obligations or restrictions on its part contained in it do not contravene any of the provisions of JAM's Memorandum and Articles of Association or any other document affecting it

## **7 Business and Accounts**

The Borrowers shall carry on JAM's business in a proper and efficient manner and provide to the Lenders all information which it reasonably requires in relation to the business of JAM including (without limitation) copies of all accounts no later than 14 days after the end of the period to which they relate and all audited balance sheets (with profit and loss accounts and directors reports) not later than 6 months after the end of each relevant accounting reference period

## **8 Insurance**

The Borrowers shall keep all JAM's assets insured against all usual risks for their full reinstatement and/or replacement value for the time being with reputable and respectable insurers and punctually shall pay all premiums and money necessary for effecting and keeping up that insurance and on demand produce to the Lenders a copy of the policy of insurance and receipt for any premiums payable in respect thereof

## **9 Borrowers' Default**

9 1 If the Borrowers fail to perform or observe any of its obligations under this Debenture the Lenders shall be entitled but not obliged to take such steps as they think fit in or towards making good the default without becoming liable as mortgagee in possession

9 2 All monies paid by the Lenders in the exercise of their rights under this Deed shall be money properly paid by them and the Borrowers shall pay them to the Lenders on demand together with interest at the Default Interest Rate from the date of payment by the Lenders until the date of repayment back to the Lenders by the Borrowers

## **10 Automatic conversion of floating charge**

10 1 The floating charge created by clause 4 1 above shall automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property if

10 1 1 the Borrowers

10 1 1 1 create, or attempt to create, over all or any part of the Charged Property an Encumbrance without the prior written consent of the Lenders or any trust in favour of another person,

10 1 1 2 dispose or attempt to dispose of all or any part of the Charged Property (other than property subject only to the floating charge while it remains uncrystallised which property may be disposed of in the ordinary course of business),

- 10 1 2 a receiver is appointed over all or any of the Charged Property that is subject to the floating charge,
- 10 1 3 any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property,
- 10 1 4 the Lenders receive notice of the appointment of, or a proposal or an intention to appoint, an administrator of JAM,
- 10 1 5 a resolution is passed or an order for the winding up, dissolution administration or re-organisation of JAM is made

#### **11 Conversion of floating charge by notice**

The Lenders may in their sole discretion at any time by written notice to the Borrowers convert the floating charge created under this Debenture into a fixed charge as regards any part of the Charged Property specified by the Lenders in that notice

#### **12 Assets acquired after any floating charge crystallisation**

Any asset acquired by the Borrowers after any crystallisation of the floating charge created under this Debenture which but for such crystallisation would be subject to a floating charge shall (unless the Lenders confirm in writing to the contrary) be charged to the Lenders by way of first fixed charge

#### **13 Powers of Sale and Appointment of Receiver**

The statutory and other powers of sale and appointment of a Receiver shall arise on the date of this Deed and shall become exercisable by the Lenders without notice to the Borrowers immediately if

- 13 1 1 the Lenders demand payment of any monies secured by this Deed repayable on demand which are not paid within three (3) months,
- 13 1 2 any monies not paid by the Repayment Date,
- 13 1 3 In the event that the Borrowers are wound up or an order is made for JAM to be put into Receivership,
- 13 1 4 JAM is unable to pay its debts,,
- 13 1 5 JAM enters into arrangements with its creditors
- 13 1 6 the powers of sale and the appointment of a Receiver become exercisable under any other security given by JAM to the Lenders or any other person

#### **14 Appointment and Status of Receiver**

- 14 1 In this Deed any reference to "Receivers" shall include reference to a Receiver and Manager to an Administrative Receiver and any substituted Receiver
- 14 2 At any time after the power of appointing a Receiver has become exercisable, the Lenders may appoint by writing any person or persons to be a Receiver of any of the Charged Property upon such terms as to remuneration or otherwise as the Lenders think fit and may from time to time by writing remove any Receiver so appointed or require him to resign and appoint another in his place
- 14 3 A Receiver so appointed shall be the agent of JAM and JAM shall be responsible for the Receiver's remuneration, costs, charges and expenses to the exclusion of liability on the part of the Lenders
- 14 4 A Receiver appointed under this Deed shall be entitled to exercise in the interests of the Lenders all powers conferred on a Receiver including but without limitation

- 14 4 1 To take possession and gain access to all or any part of the property charged by this Deed,
- 14 4 2 To carry on or agree to carry on of JAM's business,
- 14 4 3 To raise money from JAM on the security of any property charged by this Deed,
- 14 4 4 To sell or agree to sell any portion of the Charged Property or otherwise deal with it on such terms in the interest of the Lenders as they think fit,
- 14 4 5 To call up all or any of JAM's uncalled capital,
- 14 4 6 To do all other things as they consider to be incidental or conducive to any of the above matters and powers and which they may lawfully do as agent for JAM,
- 14 4 7 To appoint managers and agents for the above purposes at such salaries, commissions or other remunerations as they so determine

## **15 Assignment and transfer**

- 15 1 The Lenders may at any time, without the consent of the Borrowers, assign or transfer the whole or any part of the Lenders' rights and/or obligations under this Debenture to any person
- 15 2 The Borrowers may not assign any of its rights or transfer any of its obligations under this Debenture or enter into any transaction, which would result in any of those rights or obligations passing to another person

## **16 Independent security**

This Debenture shall be in addition to and independent of every other security or guarantee which the Lenders may at any time hold for any of the Secured Liabilities and no prior security held by the Lenders over the whole or any part of the Charged Property shall merge in the security created by this Debenture

## **17 Certificates**

A certificate or determination by the Lenders as to any amount for the time being due to her from the Borrowers shall (in the absence of any manifest error) be conclusive evidence of the amount due

## **18 Rights cumulative**

The rights and powers of the Lenders conferred by this Debenture are cumulative, may be exercised as often as the Lenders consider appropriate, and are in addition to its rights and powers under the general law

## **19 Waivers**

Any waiver or variation of any right by the Lenders (whether arising under this Debenture or under the general law) shall only be effective if it is in writing and signed by the Lenders and applies only in the circumstances for which it was given and shall not prevent the Lenders from subsequently relying on the relevant provision

## **20 Further exercise of rights**

No act or course of conduct or negotiation by or on behalf of the Lenders shall in any way preclude the Lenders from exercising any right or power under this Debenture or constitute a suspension or variation of any such right or power

## **21 Delay**

No delay or failure to exercise any right or power under this Debenture shall operate as a waiver

## **22 Single or partial exercise**

No single or partial exercise of any right under this Debenture shall prevent any other or further exercise of that or any other such right

### **23 Consolidation**

The restriction on the right of consolidation contained in section 93 of the Law of Property Act 1925 shall not apply to this Debenture

### **24 Partial invalidity**

The invalidity, unenforceability or illegality of any provision (or part of a provision) of this Debenture under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal provision would be valid, enforceable or legal if some part of it were deleted, the provision shall apply with any modification necessary to give effect to the commercial intention of the parties

### **25 Counterparts**

This Debenture may be executed and delivered in any number of counterparts, each of which is an original and which together have the same effect as if each party had signed the same document

### **26 Third party rights**

A third party has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce, or to enjoy the benefit of, any term of this Debenture

### **27 Perpetuity period**

The perpetuity period applicable to all trusts created by this Debenture shall be 80 years

### **28 Notices**

28 1 Any notice or other communication given under this Debenture shall be in writing and shall be served by delivering it personally to the address and for the attention of the relevant party as set out above or such other address as may be notified in writing from time to time by the relevant party to the other party

28 2 Receipt of any notice, given under clause 29 1 above, shall be deemed to be

28 2 1 if delivered personally, at the time of delivery, or

28 2 2 in the case of pre-paid first-class letter, 48 hours from the date of posting

28 3 In proving service of a notice, it shall be sufficient to prove that the envelope containing such notice was addressed to the address of the relevant party as set out above (or as otherwise notified by that party) and delivered to that address

28 4 Notice given under this Debenture shall not be validly served if sent by e-mail

### **29 Governing law and Jurisdiction**

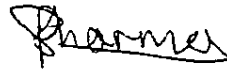
29 1 This Debenture and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed according to the law of England and Wales

29 2 The parties to this Debenture irrevocably agree that, subject as provided below, the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with this Debenture or its subject matter or formation (including non-contractual disputes or claims). Nothing in this clause shall limit the right of the Lenders to take proceedings

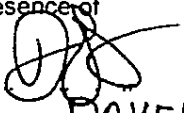
against the Borrowers in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction

IN WITNESS whereof this Deed has been executed the day and year first before written

Executed as a deed by JAM Property Limited  
acting by Mr. Pavan Sharma, a director, in the  
presence of

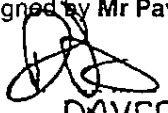
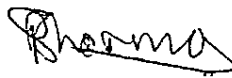


Director



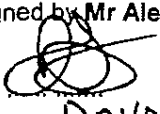
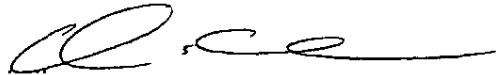
Name DAVID HARVEY  
Address 8 GREAT BUSHEY  
DRIVE  
LONDON  
N20 8QL

Signed by Mr Pavan Sharma



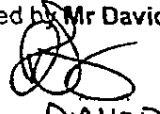
Name DAVID HARVEY  
Address 8 GREAT BUSHEY  
DRIVE  
LONDON  
N20 8QL.

Signed by Mr Alessandro Corradi



Name DAVID HARVEY  
Address 8 GREAT BUSHEY  
DRIVE  
LONDON  
N20 8QL

Signed by Mr David Parker "Jim" Falconer



Name DAVID HARVEY  
Address 8 GREAT BUSHEY DRIVE  
LONDON  
N20 8QL.