

201963 - 15  
**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 there is  
instrument Use form MR08

TUESDAY



RCS 19/08/2014 #56  
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. **Do not send the original**

**1 Company details**

Company number 0 6 9 9 6 7 9 0 ✓

Company name in full 4URBAN (HARROGATE) LIMITED ✓

3 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 0 5 0 8 2 0 1 4 ✓

**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 GORE HILL INVESTMENTS (Co No 07920159) ✓

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

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating 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 company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

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

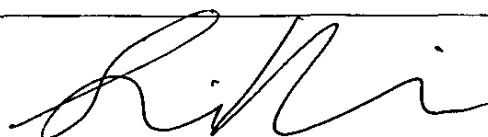
Signature

Please sign the form here

Signature

Signature

X



X

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

# MR01

## Particulars of a charge



### Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Simon Morris

Company name

Raworths LLP

Address

Eton House

89 Station Parade

HARROGATE

Post town

North Yorkshire

County/Region

Postcode

H G 1 1 H F

Country

DX

DX 11960 Harrogate Harrogate

Telephone

01423 566666



### 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

D7

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

Company number: 6996790

Charge code: 0699 6790 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 5th August 2014 and created by 4URBAN (HARROGATE) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th August 2014.

Given at Companies House, Cardiff on 30th August 2014



**Companies House**



**THE OFFICIAL SEAL OF THE  
REGISTRAR OF COMPANIES**

DATED

5 August

2014

**(1) 4URBAN (HARROGATE) LIMITED**

and

**(2) GORE HILL INVESTMENTS**

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**DEBENTURE**

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Raworths LLP Solicitors  
**raworths.co.uk**

THIS DEBENTURE is made on

5 August

2014

BETWEEN

- (1) **4URBAN (HARROGATE) LIMITED** incorporated and registered in England and Wales with company number 06996790 whose registered office is at 30 Victoria Avenue, Harrogate, North Yorkshire, HG1 5PR (the "**Company**"), and
- (2) **GORE HILL INVESTMENTS** incorporated and registered in England and Wales with company number 07920159 whose registered office is at c/o Gordons LLP, Riverside West, Whitehall Road, Leeds, West Yorkshire, LS1 4AW (the "**Chargee**")

## BACKGROUND

The Company has agreed to execute this Debenture in order to secure all monies from time to time owing or which may hereafter become owing from the Company to the Chargee under the terms and conditions of a loan agreement of even date between the parties

## THIS DEED WITNESSES

### 1 Definitions and Interpretation

- 1.1 In this Debenture, but so that, so far as the context admits, the following expressions shall have the following meanings

"**Act**" means the Law of Property Act 1925,

"**Bank**" means the Company's principal appointed bankers from time to time,

"**Charged Property**" means all property from time to time charged by or pursuant to this Debenture,

"**Debenture**" means this Debenture as from time to time amended and any document made pursuant or supplemental hereto,

"**Event of Default**" means any failure by the Company to discharge the Secured Obligations as and when they fall due for payment,

"**Planning Acts**" means the Town & Country Planning Act 1990 and the Planning (Listed Buildings and Conservation Areas) Act 1990,

"**Receivables**" means all present and future book debts and all other amounts recoverable or receivable by the Company from other persons and the benefit of all rights relating thereto,

"**Receiver**" means any receiver or receiver and manager or administrative receiver appointed by the Chargee under or by virtue of this Debenture whether alone or jointly with any other person and includes any substitute for any of them appointed from time to time,

"**Secured Obligations**" means

- (a) all indebtedness, liabilities and obligations due, owing or incurred to the Chargee by the Company pursuant to the terms and conditions of a loan agreement of even date between the parties,
- (b) on a full indemnity basis all costs and expenses incurred by the Chargee in relation to this Debenture and in relation to the protection and enforcement of the rights hereunder,
- (c) interest to the date of discharge on all sums payable and all liabilities and obligations to be discharged under clauses (a) and (b) above. Such interest shall be payable as well after as before any demand or judgment on the company,

provided that no obligation or liability shall be included in the definition of "**Secured Obligations**" to the extent that, if it were so included, this Debenture (or any part of it) would constitute unlawful financial assistance,

"**Security Documents**" means all or any documents entered into from time to time by the Company or any other company or person to secure the Secured Obligations, in favour of the Chargee

- 1 2 Section 61 of the Act shall govern the construction hereof
- 1 3 References to the Chargee shall include its successors and permitted assigns
- 1 4 A reference to a clause or schedule shall mean and refer to a clause or schedule of this Debenture
- 1 5 References in this Debenture to the singular include references to the plural and vice versa
- 1 6 Any reference in this Debenture to any statute or to any provisions of any statute shall be construed as including a reference to any statutory modification or re-enactment thereof and to any regulations or orders made thereunder or deriving validity therefrom and from time to time in force
- 1 7 References in this Debenture to this Debenture or any document include references to this Debenture or such document as varied supplemented novated and/or replaced in any manner from time to time.
- 1 8 If the Chargee (on the basis of legal advice received by it for this purpose) considers that an amount paid by the Company to the Chargee under any Security Document is capable of being avoided or otherwise set aside on the liquidation or administration of the Company then that amount shall not be considered to have been irrevocably paid for the purposes of this Debenture
- 1 9 A reference in this Debenture to any assets includes present and future assets
- 1 10 A reference in this Debenture to a charge or mortgage of any freehold or leasehold property includes all buildings and all the Company's fixtures and fittings (including trade fixtures and fittings) and fixed plant and machinery from time to time on the Charged Property

## **2 Covenant to Pay**

The Company as primary obligor and not merely as surety, covenants with the Chargee that it will pay or discharge the Secured Obligations when and as they become due

## **3 Fixed and Floating Charges**

The Company with full title guarantee and as a continuing security for the payment or discharge of all the Secured Obligations and all its other obligations under this Debenture charges in favour of the Chargee

### **3 1 by way of first fixed charge**

- (a) all future freehold and leasehold property of the Company,
- (b) all estates and interests not hereinbefore effectively charged now or hereafter belonging to the Company in or over land or the proceeds of sale of land and all licences now or hereafter held by the Company to enter upon or use land and the benefit of all other agreements relating to land to which the Company is or may become a party or otherwise entitled,
- (c) the goodwill of the Company and its uncalled capital for the time being,
- (d) all chattels now or at any time hereafter hired, leased or rented by the Company to any other person together in each case subject to and with the benefit of the related hiring, leasing or rental contract and any guarantee, indemnity or other security for the performance of the obligations of any person under or in respect of such contract,
- (e) all Receivables,
- (f) all stock, shares and loan capital of the Company and any indebtedness or liabilities on any account or in any manner owing to the Company in (and from) any company which now is or may hereafter become a subsidiary of the Company, and
- (g) the benefit of all licences consents and authorisations held in connection with its business or the use of any Charged Property and the right to recover and receive all compensation which may be payable to it in respect of them

3 2 The Company, with full title guarantee, hereby charges to the Chargee by way of floating charge all its undertaking, property, rights and assets whatsoever and wherever, both present and future, other than any property, rights or assets from time to time effectively charged by way of fixed charge pursuant to clause 3 1

3 3 Paragraph 14 of schedule B1 to the Insolvency Act 1986 applies to any floating charge created by or pursuant to this Debenture (and each such floating charge is a qualifying floating charge for the purposes of the Insolvency Act 1986)

## **4 Continuing Security**

The security from time to time constituted by or pursuant to this Debenture shall



- 4 1 be in addition to, and shall be independent of other security which the Chargee may hold for any of the Secured Obligations and it is hereby declared that no prior security held by the Chargee over the Charged Property shall merge into the security created hereby or pursuant hereto, and
- 4 2 remain in full force and effect as a continuing security until the Chargee shall have certified in writing that the Secured Obligations have been discharged in full

## **5 Crystallisation of Floating Charge**

- 5 1 The Chargee may by notice in writing to the Company convert the floating charge created by this Debenture into a fixed charge as regards all or any of that Company's assets specified in the notice if
- (a) an Event of Default has occurred, or
  - (b) the Chargee in its absolute discretion consider those assets to be in danger of being seized or sold under any form of distress, attachment, execution or other legal process or to be otherwise in jeopardy
- 5 2 The floating charge created by the Company under this Debenture shall (in addition to the circumstances in which the same will occur under general law) automatically be converted into a fixed charge in relation to the assets of the Company
- (a) on the convening of any meeting of the members of the Company to consider a resolution to wind up the Company (or not to wind up the Company), or
  - (b) on the presentation of a petition (other than a petition determined by the Chargee to be frivolous or vexatious) to wind up the Company which is not discharged within fourteen days, or
  - (c) on the appointment of an administrator to the Company or on the filing or giving of notice of intention to appoint such an administrator, or
  - (d) on the presentation or making of an application for a warrant of execution, writ of fieri facias, third party debt order or charging order in respect of any of the assets of the Company subject to the floating charge, or
  - (e) if the Company fails to comply with its obligations under clause 6 (negative pledge) provided always that in such circumstances the floating charge shall be converted into a fixed charge in respect only of the assets of the Company which have been encumbered or that have been otherwise sold, discounted, factored, transferred, leased, lent or otherwise disposed of

## **6 Negative Pledge**

The Company covenants with the Chargee that during the continuance of the security constituted by this Debenture it shall not without the consent in writing of the Chargee (such consent not to be unreasonably withheld)

- 6 1 create, extend or permit to subsist any mortgage, charge or other security upon any of the Charged Property to secure any liability, actual or contingent, and

- 6 2 save as permitted or required under this Debenture, sell, discount, factor, transfer, lease, lend or otherwise dispose of the whole or, save in the normal course of trading, any part of the Charged Property

## **7 Further Assurance**

The Company covenants and agrees that whensoever requested by the Chargee from time to time and at the Company's cost, it will execute in favour of the Chargee, or as the Chargee may reasonably direct, such further legal assignments, transfers, charges or securities as in each case it may be lawful for the Company to execute for the purpose of more effectively providing security for the payment or discharge of the Secured Obligations. Such assignments, transfers, or charges or securities shall be in such form as the Chargee may reasonably require.

## **8 Representations and Warranties**

- 8 1 The Company hereby represents and warrants to the Chargee that it has the power and all necessary authority to enter into, to perform and comply with its obligations under or pursuant to this Debenture and neither the entry into nor performance of its obligations hereunder will place it in breach of any law or regulation or agreement or other arrangement to which it is subject or party.
- 8 2 The representation and warranty in clause 8 1 above will be correct and complied with in all material respects at all times during the continuance of the security constituted by this Debenture.

## **9 Covenants of the Company**

The Company hereby covenants that

- 9 1 it will maintain insurances in relation to its business and assets the Charged Property to be insured with reputable underwriters or insurers against such risks and to such extent as is normally maintained by prudent companies carrying on similar businesses and whose practice is not to self insure. If so required by the Chargee such insurances shall be effected in the joint names of the Company and the Chargee or, at the option of the Chargee, with the interest of the Chargee noted on the policies of insurance. The Company shall, upon written request, supply the Chargee with copies of all such insurance policies or certificates of insurance in respect thereof or such other evidence of the existence of such policies as may be acceptable to the Chargee and any premium receipts in respect of such policies,
- 9 2 it will duly and punctually pay all premiums and other monies necessary for effecting and keeping in force such policies of insurance and shall renew all policies of insurance at least 14 days before the relevant policies or contracts expire and shall promptly confirm in writing to the Chargee when each such renewal has been effected,
- 9 3 it shall not do or suffer or cause to be done or not to be done anything whereby any insurance policy now or at any time effected upon the Charged Property may become liable to be vitiated or cancelled and, in particular, shall not use or allow the Charged Property to be used in contravention of the terms of any policy of insurance for the time being relating thereto (including any warranties or trading limits therein) without first giving written notice to the Chargee and obtaining the consent of the insurers concerned and complying with such requirements as to the payment of extra premiums (or otherwise) as the insurers may impose,

- 9 4 if default shall at any time be made by the Company in effecting or keeping up the insurances referred to in clause 9 1, or in producing any such policy or receipt to the Chargee on demand, the Chargee may take out or renew such policies of insurance in any sum which the Chargee may think expedient and all monies expended by the Chargee in respect thereof shall be deemed to be properly paid by the Chargee, and shall be reimbursed by the Company on demand and shall bear interest at the rate of the highest rate for the time being in effect under the agreement from the date of payment until the date of reimbursement This Debenture shall be a security for the reimbursement,
- 9 5 it shall keep all buildings and erections, plant, machinery, fixtures and fittings and other effects in a good state of repair,
- 9 6 it shall comply with all covenants relating to the Charged Property and will permit the Chargee, their officers, employees and agents free access at all reasonable times to view the state and condition of any of the Charged Property, without becoming liable as mortgagees in possession,
- 9 7 it shall duly and punctually pay all rates, rents, taxes, and other outgoings due by it in respect of the Charged Property (or any of it),
- 9 8 it shall in relation to the Charged Property comply with all obligations under any present or future statute, regulation, order and instrument or under any bye-laws, regulations or requirements of any competent authority or other approvals, licences or consents and, if requested by the Chargee, produce to the Chargee, within 14 days of receipt of the same, every material notice, order or proposal given or made in relation to the Charged Property by any competent authority and either comply with the same or make such objections and representations against the same as the Chargee may require or approve,
- 9 9 it shall observe and perform all covenants and stipulations from time to time affecting any part of the Charged Property, or the manner of use or the enjoyment of the same and shall not, except with the prior written consent of the Chargee, enter into any onerous or restrictive obligations affecting any part thereof,
- 9 10 it shall not, except with the prior written consent of the Chargee, such consent not to be unreasonably withheld or delayed confer on any person any right or licence to occupy any land or buildings forming part of the Charged Property or any licence to assign or sub-let any part of the Charged Property;
- 9 11 it shall not carry out any development within the meaning of the Planning Acts in or upon the Charged Property or any part thereof without first obtaining such permissions as may be required under or by virtue of the Planning Acts and, in the case of development involving a substantial change in the structure or a change of use of the Charged Property or any part thereof, without first obtaining the written consent of the Chargee,
- 9 12 it shall, unless deposited with a prior chargee or unless the Chargee otherwise confirms in writing, deposit with the Chargee all deeds and documents of title relating to the Charged Property,
- 9 13 it shall preserve, maintain and renew, as and when necessary, all copyrights, licences, patents, trade marks and other intellectual property rights required in connection with its business and/or the Charged Property in which such business is conducted, and

- 9 14 it shall notify the Chargee forthwith upon the acquisition by the Company of any freehold or leasehold property

## **10 Receivables**

The Company hereby covenants that during the continuance of the security constituted by this Debenture it shall

- 10 1 promptly get in and realise all Receivables and pay all monies it may receive in respect thereof into a denominated account(s) with the Bank and (subject to the rights of the Bank in respect hereof) pay or otherwise deal with such moneys standing to the credit of such account in accordance with the directions from time to time of the Chargee, and
- 10 2 permit the Bank to furnish directly to the Chargee upon request full statements and particulars of all of the accounts of the Company with the Bank and such other financial statements and information as is available to the Bank

## **11 Enforcement of Security**

- 11 1 The security constituted by this Debenture shall become immediately enforceable upon the failure of the Company to pay any of the Secured Obligations and/or the occurrence of an Event of Default and the Chargee may exercise all the powers conferred on mortgagees by the Law of Property Act 1925 (as varied or amended by this Debenture), all the powers conferred by the Insolvency Act 1986 on the holder of a qualifying floating charge (as defined by the Insolvency Act 1986) and all or any of the powers and rights conferred by this Debenture without written notice to the Company at any time after the occurrence of any Event of Default. After the security constituted by this Debenture has become enforceable, the Chargee may in their absolute discretion enforce all or any part of the security in such manner as they see fit
- 11 2 The Secured Obligations shall be deemed to have become due and payable on the date of this Debenture and sections 93 and 103 of the Act shall not apply to this Debenture
- 11 3 The statutory powers of leasing, letting, entering into agreements for leases or lettings and accepting and agreeing to accept surrenders of leases shall be exercisable by the Chargee at any time after the security constituted by this Debenture shall have become enforceable and shall be extended so as to authorise the Chargee to lease, make agreements for lease, accept surrenders of leases and grant options as the Chargee sees fit, without the necessity for the Chargee to comply with any restrictions imposed by, or any other provisions of, sections 99 and 100 of the Act

## **12 Appointment and Powers of Receiver**

- 12 1 At any time after the security constituted by this Debenture becomes enforceable, or at the request of the Company in writing, the Chargee may appoint one or more persons as
- (a) a Receiver of the whole or any part of the Charged Property and/or of the income thereof, and/or
- (b) an administrator of the Company,
- in each case in accordance with and to the extent permitted by applicable laws

12.2 The Chargee may

- (a) (subject to the provisions of the Insolvency Act 1986) remove any Receiver previously appointed hereunder from all or any part of the Charged Property of which he is the Receiver, and
- (b) appoint another person or persons as Receiver either in place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver previously appointed

12.3 Where two or more persons are appointed as Receiver, such persons shall have power to act severally (unless otherwise stated in the deed(s) or other instrument appointing them)

12.4 Any appointment over part only of the Charged Property will not preclude the Chargee from making any subsequent appointment of a Receiver over any part of the Charged Property over which an appointment has not been previously made by it

12.5 Every Receiver shall have and be entitled to exercise all powers conferred by the Act and/or the Insolvency Act 1986 and/or any other statute conferring power on a Receiver and, in addition thereto, the Receiver shall have power

- (a) to take possession of collect and get in all or any part of the Charged Property and/or income in respect of which he was appointed,
- (b) to carry on or concur in carrying on the business of the Company,
- (c) to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land and to complete or undertake or concur in the completion or undertaking (with or without modification) of any project in which the Company were concerned or interested prior to his appointment for such purposes,
- (d) to sell or concur in selling leasing or otherwise disposing of the whole or any part of the Charged Property in respect of which he was appointed without the need to observe the restriction imposed by section 103 of the Act,
- (e) to carry out any sale lease or other disposal of the whole or any part of the Charged Property by conveying transferring, assigning or leasing the same in the name of the Company and, for that purpose, to enter into covenants and other contractual obligations in the name of, and so as to bind the Company,
- (f) to take any such proceedings or enter into any agreement or arrangement, in the name of the Company or otherwise, as he shall think fit in respect of the Charged Property, and
- (g) to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security constituted by this Debenture

12.6 In making any sale or other disposal in the exercise of their respective powers, the Receiver or the Chargee may accept, as and by way of consideration for such sale or other disposal, cash, shares, loan capital or other obligations, including, without limitation, consideration fluctuating according to or dependent upon profit or turnover

and consideration the amount whereof is to be determined by a third party. Any such consideration may be receivable in a lump sum or by instalments and upon receipt by the Receiver, shall ipso facto be and become charged with the payment of the Secured Obligations. Any contract for any such sale or other disposal by the Receiver or the Chargee may contain conditions excluding or restricting the personal liability of the Receiver, and the Chargee.

### **13 Application of Proceeds**

13.1 All monies received by the Chargee or by any Receiver appointed under this Debenture shall (subject to the rights and claims of any person having a security ranking in priority to the security constituted by this Debenture) be applied in the following order

- (a) in satisfaction of the costs, charges and expenses of and incidental to the Receiver's appointment and the payment of his remuneration,
- (b) in the payment and discharge of any liabilities incurred by the Receiver on the Company's behalf in the exercise of any of the powers of the Receiver,
- (c) in providing for the matters (other than the remuneration of the Receiver) specified in the first three paragraphs of sub-section (8) of section 109 of the Act,
- (d) in or towards the satisfaction of the Secured Obligations and all the other obligations of the Company under this Debenture, and
- (e) any surplus shall be paid to the Company or other person entitled thereto

The provisions of this clause 13.1 shall take effect as and by way of variation and extension to the provisions of section 109 of the Act which provisions as so varied and extended shall be deemed incorporated in this Debenture.

13.2 Every Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Company and (subject to the provisions of the Companies Act 2006 and the Insolvency Act 1986) the Company shall be solely responsible for his acts and defaults (except for wilful acts of default and recklessness) and for the payment of his remuneration.

13.3 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Chargee (or failing such agreement to be fixed by the Chargee) without being limited to the maximum rate specified in section 109(6) of the Act.

13.4 Only monies actually paid by any such Receiver to the Chargee in satisfaction or discharge of the Secured Obligations shall be capable of being applied by the Chargee in satisfaction thereof.

13.5 All or any of the powers, authorities and discretion which are conferred by this Debenture, either expressly or impliedly by or upon a Receiver may be exercised by the Chargee in relation to the whole of the Charged Property or any part thereof and notwithstanding the appointment of any Receiver of such property or any part thereof.

## **14 Power of Attorney**

14 1 The Company hereby irrevocably appoints

- (a) the Chargee (whether or not a Receiver or administrator has been appointed),
- (b) each and every person to whom the Chargee (and the Chargee is hereby authorised to) may delegate the exercise of the power of attorney conferred by this clause, and
- (c) any Receiver appointed hereunder and for the time being holding office,

severally to be its attorney and on its behalf and in its name or otherwise to execute and do all such assurances, acts and things which may be required (or which the Chargee or any Receiver appointed hereunder shall consider requisite) for carrying out any obligation imposed on the Company by or pursuant to this Debenture

14 2 The Company hereby ratifies and confirms and agrees to ratify and confirm whatever such attorney as is mentioned in clause 14 1 shall lawfully do or in good faith purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretion referred to in clause 14 1

14 3 The power of attorney hereby granted is as regards any such Receiver (and as the Company hereby acknowledges) granted irrevocably and for value as part of the security constituted by this Debenture to secure proprietary interests of, and the performance of obligations owed to, the respective donees within the meaning of the Powers of Attorney Act 1971

## **15 Protection of Third Parties**

No person dealing with the Chargee or with any Receiver appointed by the Chargee or with any delegate shall be concerned to enquire whether any event has happened rendering the powers, authorities and discretion hereunder exercisable or otherwise as to the propriety or regularity of acts in exercise of any such powers. The protection to purchasers contained in sections 104 and 107 of the Act and section 42(3) of the Insolvency Act 1986 shall apply to any person or dealing with the Chargee or any such Receiver or delegate in like manner as if the statutory powers of sale and of appointing a Receiver had not been varied or extended by this Debenture

## **16 Consolidation of Accounts and Set-Off**

In addition to any general lien or similar right to which it may be entitled by operation of law, the Chargee shall have the right at any time after the occurrence of an Event of Default and so long as the same shall be continuing and without notice to the Company to combine or consolidate all or any of the Company's then existing accounts with and liabilities to them and to set-off or transfer any sum standing to the credit of any one or more of such accounts in or towards satisfaction of any of the liabilities of the Company to the Chargee on any other account or in any other respect

## **17 Remedies, Waivers, Amendments and Consents**

17 1 The rights and remedies provided in this Debenture are cumulative and not exclusive of any rights and remedies provided by law

172 Any provision of this Debenture may be amended only if the Chargee and the Company so agree in writing and any breach hereof may be waived before or after it occurs only if the Chargee so agree in writing

**18 Expenses**

The Company agrees to pay to the Chargee on demand (on a full indemnity basis) all costs, expenses and other sums properly incurred by the Chargee or by any Receiver, attorney, delegate in connection with the security over the Charged Property

**19 Provisions Severable**

Every provision contained in this Debenture shall be severable and if any of such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining such provisions shall not in any way be affected thereby

**20 Avoidance of Payments**

No assurance, security or payment which may be avoided under any law relating to bankruptcy, insolvency or winding-up (including sections 238, 239, 244 or 245 of the Insolvency Act 1986), and no release, settlement or discharge given or made by the Chargee on the faith of any such assurance, security or payment, shall prejudice or affect the right of the Chargee to enforce the security created by or pursuant to this Debenture to the full extent of the Secured Obligations. Except in respect of the refinancing of the Secured Obligations by a third party financier as a result of which the Secured Obligations are repaid in full (but not in part only) the Chargee may in their absolute discretion retain the security so created for a period of two business days plus such statutory period within which any security or payment given or made pursuant to this Debenture can be avoided or invalidated after all facilities made available to the Company by the Chargee shall have ceased to be available and the Secured Obligations shall have been paid in full. If at any time within such period a petition shall be presented for the winding-up of the Company, or the Company shall commence to be wound up voluntarily, or an application for an administration order shall be made to a competent court in respect of the Company, the Chargee may, continue to retain such security or any part thereof for and during such further period as the Chargee in their absolute discretion shall determine

**21 Assignment**

The Company agrees that this Debenture and the Security constituted by it shall be assignable by the Chargee as it sees fit

**22 Notices**

22.1 All communications to be made hereunder shall be made in writing

22.2 Any notices or other documents to be served on the Company pursuant to this Debenture shall be addressed to it at its registered office for the attention of the managing director or at such other address as the Company may hereafter advise the Chargee in writing

22.3 Any notice to the Chargee should be addressed to the Chargee's address as first hereinbefore set out or at such other address as it may hereafter advise the other parties in writing



22 4 Notice shall be delivered personally or sent by first class mail or by facsimile transmission and any notice served pursuant to this Debenture shall be deemed to have been given

- (a) if posted, on the second business day following the day on which it has been properly despatched by first class mail (airmail, if appropriate) postage prepaid, and
- (b) if sent by facsimile transmission, on the business day on which transmitted or if sent after 5 00pm at 9 30am on the next following business day or, in the case of a written notice lodged by hand, at the time of actual delivery thereof at the address referred to above

### 23 Law and Jurisdiction

This Debenture shall be governed and construed in accordance with English law and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the English Courts

IN WITNESS whereof the Company has duly executed this Debenture the day and the year first before written

EXECUTED as a deed and delivered when dated  
by 4URBAN (HARROGATE) LIMITED acting by  
REBECCA BLETCHER, a director,

in the presence of

Witness Signature

Witness Name

Witness Address

Witness Occupation



Sam Jenner

Harrogate, 89 Station Road  
Harrogate H.G.1 1HK

Solicitor

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EXECUTED as a deed and delivered when dated  
by GORE HILL INVESTMENTS acting by  
TERENCE BRAMALL, a director,

in the presence of

Witness Signature

Witness Name

Witness Address

Witness Occupation



Sam Jenner

Harrogate, 89 Station Road  
Harrogate H.G.1 1HK

Solicitor

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