



Companies House

MR01(ef)

Registration of a Charge

Company name: **PT FINE ARTS LIMITED**

Company number: **07712914**

Received for Electronic Filing: **18/09/2013**



Details of Charge

Date of creation: **17/09/2013**

Charge code: **0771 2914 0001**

Persons entitled: **FREDERICK MULDER
ROBIN BOWMAN
HANNAH MULDER
RHODES PINTO**

Brief description: **1. ALL PROPERTY OF THE COMPANY; 2. ALL THE GOODWILL AND UNCALLED CAPITAL FOR THE TIME BEING OF THE COMPANY; 3. ALL BOOK DEBTS AND OTHER DEBTS NOW AND IN THE FUTURE DUE OR OWING TO THE COMPANY; 4. ALL INTELLECTUAL PROPERTY RIGHTS, CHOOSES IN ACTION AND CLAIMS NOW AND IN THE FUTURE BELONGING TO THE COMPANY.**

Contains fixed charge(s).

Contains floating charge(s) .

Notification of addition to or amendment of charge.

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: **SARAH PAYNE**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7712914

Charge code: 0771 2914 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th September 2013 and created by PT FINE ARTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 18th September 2013 .

Given at Companies House, Cardiff on 19th September 2013



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

Dated 17 September

2013

Frederick Mulder Charitable Trust

- and -

PT Fine Arts Ltd

Debenture

Bates Wells & Braithwaite London LLP
2-6 Cannon Street
London EC4M 6YH
Ref: 211254/0001/STL/SP

Debenture

Date: 17 September

2013

Parties:

- (1) Frederick Mulder of 83 Belsize Park Gardens London NW3 4NJ]
Hannah Mulder of 101C Torriano Avenue, London NW5 2RX
Robin Bowman of Molly's Cottage, Jordan, Widecombe in the Moor, Newton Abbot TQ13 7PN
Rhodes Pinto of Flat D16, Forster Court, 7 Charles Babbage Road, Cambridge CB3 0FY
(together, the trustees for the time being of The Frederick Mulder Charitable Trust (charity registration number: 296019) **"the Lender"**)
- (2) PT Fine Arts Limited
Registered office: 83 Belsize Park Gardens, London NW3 4NJ
Company Registration Number: 07712914
("the Borrower")

Background:

- (A) The Borrower is a wholly-owned subsidiary of the Lender.
- (B) The Lender has agreed to lend the sum of £771,277 to the Borrower and in consideration for that the Borrower has agreed to grant this debenture to the Lender.

It is hereby agreed as follows:

1. Interpretation

In this Debenture:

- 1.1 **"Acts"** means the Law of Property Act 1925 and the Insolvency Act 1986 (or any statutory modification or re-enactment of those acts for the time being in force);
- 1.2 **"Administrator"** has the meaning given to it in the Insolvency Act 1986 as amended by the Enterprise Act 2002;
- 1.3 **"Assets"** means all the present and future undertaking and assets of the Borrower whatever and wherever including the trading stock of works of art owned by the Borrower;
- 1.4 **"Calculation Dates"** means 30 March and 30 September;
- 1.5 **"Indebtedness"** means all the Borrower's present or future indebtedness to the Lender whatever, of whatever kind and however arising;

- 1.6 **“Loan”** means the sum of £771,277 now lent and all subsequent monies lent by the Lender to the Borrower;
- 1.7 **“Property”** means all estates or interests in all leasehold and freehold land now and in the future vested in the Borrower, together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on that land; and
- 1.8 **“Receiver”** has the meaning given to it in clause 6.1.

2. Charge

As security for the payment and discharge of the Indebtedness, the Borrower hereby charges to the Lender, with full title guarantee:

- 2.1 by way of fixed charge:
- 2.1.1 all its Property;
 - 2.1.2 all the goodwill and uncalled capital for the time being of the Borrower;
 - 2.1.3 all book debts and other debts now and in the future due or owing to the Borrower;
 - 2.1.4 all intellectual property rights, choses in action and claims now and in the future belonging to the Borrower;
- 2.2 by way of floating charge, all Assets other than assets which are for the time being effectively charged by any fixed charge in clause 2.1.

3. Repayment

- 3.1 The Borrower hereby covenants to pay or discharge the Indebtedness to the Lender as each Asset is sold and amount equal to the cost of that Asset is repaid to the Lender.
- 3.2 Notwithstanding clause 3.1, the Loan shall be repayable immediately on the Lender serving notice on the Borrower.

4. Obligations of the Borrower

- 4.1 The Borrower shall not without the prior consent of the Lender:
- 4.1.1 (except for charges in favour of the Lender created under or pursuant to this Debenture) create or permit to subsist any mortgage, charge or lien on any of its Property or Assets;
 - 4.1.2 sell, transfer or otherwise dispose of its Property or Assets or any part of them, except by getting in and realising them in the ordinary and proper course of its business;
 - 4.1.3 grant or accept a surrender of any lease or licence of or part with or share possession or occupation of its Property or any part of it.

5. Interest

5.1 Commencing on the date of this Agreement, the outstanding principal value of the Loan shall bear interest at the rate of 4.5% above base rate for the time being of the Bank of England per annum.

5.2 Interest will accrue on a daily basis and shall be calculated in arrears on each Calculation Date and be paid within 14 days of the Calculation Date.

6. Receiver

6.1 At any time after the Borrower's failure to repay any Indebtedness when due (or if so requested by the Borrower), the Lender may appoint by writing any person or persons to be an administrative receiver or a receiver and manager or receivers and managers or an Administrator ("**the Receiver**", which expression shall include any substituted receiver(s) and manager(s) and/or Administrator(s)) of all or any part of the Assets and Property.

6.2 The Lender may from time to time at its discretion determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.

6.3 The Receiver shall, subject to the terms of the Acts, be the Borrower's agent and shall have all powers conferred by the Acts. The Borrower alone shall be responsible for his acts and omissions and for his remuneration, costs, fees, taxes and expense to the exclusion of liability on the part of the Lender.

7. Miscellaneous

7.1 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of any part of the Property may be exercised by the Borrower without the Lender's prior consent. Section 93 of the Law of Property Act 1925 shall not apply.

7.2 Section 103 of the Law of Property Act 1925 shall not apply. The statutory power of sale shall be exercisable at any time after the execution of this Debenture. The Lender shall not exercise its power of sale until payment has been demanded, but this provision shall not affect a purchaser or put him on inquiry whether such demand has been made.

7.3 No failure or delay on the Lender's part in the exercise of any of its rights, powers and remedies (in this clause 7 "**right(s)**") under this Debenture or at law shall operate or be construed as a waiver. No waiver of any of the Lender's rights shall preclude any further or other exercise of that right or of any other right.

7.4 The Borrower shall, on demand by the Lender, execute and deliver all transfers, mandates, assignments, deeds, notices or other documents as the Lender may require to perfect its rights under this Debenture and to give effect to any sale or disposal of any of the Assets and Property and otherwise give effect to the intent of this Debenture.

8. Notices

Any demand, notice or other communication by either party to the other may be delivered personally to the recipient or sent to the recipient by post or fax at its address specified above (or at such other address notified by the recipient in advance). Any such notice, demand or other communication shall be deemed to have been received 24 hours after posting (where sent by first class prepaid post) immediately upon such delivery (where

delivered personally) and immediately on sending (where sent by fax with correct answerback) whether or not it is actually received.

9. Redemption

Subject to clause 10, after the Lender is satisfied that the Indebtedness has been repaid or discharged in full the Lender will at the request and cost of the Borrower release the assets charged under this deed from the security created by this deed.

10. Discharge conditional

Any discharge of the Borrower by the Lender on reliance on a payment or security received by the Lender will cease to be effective if that payment or security received by the Lender is avoided, reduced or invalidated for any reason and the Lender will be entitled to recover from the Borrower on demand the amount discharged by such payment or security.

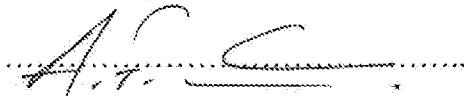
In witness whereof this deed has been executed as a deed by the Borrower and delivered on the date set out on page one.

Signed and delivered as a deed by

PT Fine Arts Ltd

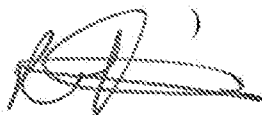
Acting by: ANNE-FRANÇOISE GAVANON

Director



In the presence of:

Witness signature:

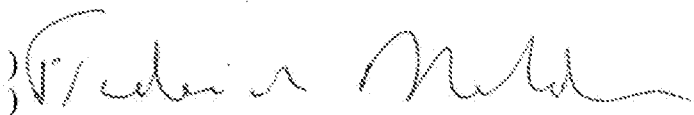


Witness name: RUBY BUTLER-BOWDON

Witness address: 22 MARMORA ROAD, LONDON SE22 0RX

Witness occupation: EXECUTIVE ASSISTANT

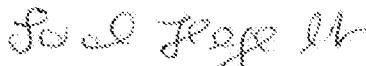
SIGNED and delivered as
a deed by the said



Frederick Mulder

In the presence of:

Witness signature:



Name:

SARAH HEGENBART

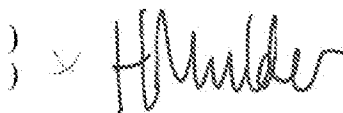
Address:

15 Langbourne Avenue, N6 6AJ
LONDON

Occupation:

ADMIN. ASSISTANT

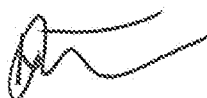
SIGNED and delivered as
a deed by the said



Hannah Mulder

In the presence of:

Witness signature:



Witness name:

KARL LUTCHMAYER

Witness address:

FLAT 4, 4 ADELPHI MANSIONS, HOVE BN3 2GT

Witness occupation:

CONCERT PIANIST

SIGNED and delivered as
a deed by the said

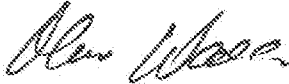
)
) X 

X

Robin Bowman
In the presence of:

)
)

Witness signature:



Witness name:

OLIVER WADE

Witness address:

16 HOOD STREET, NOTTINGHAM, NG5 4DH

Witness occupation:

SOUND ENGINEER

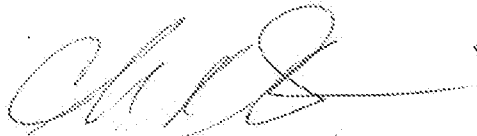
SIGNED and delivered as
a deed by the said

)
) 

Rhodes Pinto
In the presence of:

)
)

Witness signature:



Witness name:

CHARLES SHIPPER

Witness address:

830 MONTGOMERY AVE.

Witness occupation:

BEYN MAWR PA 19010

Retired

