



Registration of a Charge

Company name: **SERIOUSLY CONNECTED LIMITED**

Company number: **07800561**



X3FN08BN

Received for Electronic Filing: **03/09/2014**

Details of Charge

Date of creation: **21/08/2014**

Charge code: **0780 0561 0001**

Persons entitled: **INKSMOOR SELECTIVE FINANCE LIMITED**

Brief description: **ALL PRESENT AND FUTURE BOOK DEBTS AND OTHER RECEIVABLES OF THE CHARGOR, ALL MONEYS FROM TIME TO TIME STANDING TO THE CREDIT OF ANY ACCOUNT OF THE CHARGOR AND ALL OTHER MONEYS WHETHER ARISING UNDER CONTRACTS OR IN ANY OTHER MANNER DUE, OWING OR INCURRED TO THE CHARGOR (AND INCLUDING ANY OWING BY THE CHARGEES TO THE CHARGOR) OTHER THAN RECEIVABLES ABSOLUTELY AND EFFECTIVELY VESTED IN OR HELD ON TRUST FOR THE CHARGEES UNDER THE CHARGEES' TERMS AND CONDITIONS FOR PURCHASING ACCOUNTS RECEIVABLE AND NON-VESTING RECEIVABLES, AND ALL RECEIVABLES INTENDED TO BUT WHICH DO NOT FOR ANY REASON VEST ABSOLUTELY AND EFFECTIVELY IN THE CHARGEES TOGETHER WITH THE RELATED RIGHTS TO SUCH RECEIVABLES**

Contains fixed charge(s).

Contains floating charge(s) (floating charge covers all the property or undertaking of the company).

Contains negative pledge.

Chargor acting as a bare trustee for the property.

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: **ANDREW RADLEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7800561

Charge code: 0780 0561 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st August 2014 and created by SERIOUSLY CONNECTED LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 3rd September 2014 .

Given at Companies House, Cardiff on 4th September 2014

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

RECEIVABLES CHARGE

DATED 21ST AUGUST 2014

SERIOUSLY CONNECTED LIMITED (1)

And

INKSMOOR SELECTIVE FINANCE LTD (2)

THIS FIXED AND FLOATING CHARGE is made on

BETWEEN:

- (1) **Inksmoor Selective Finance Ltd** registered in England with number 07727808 and whose registered office is at Brook Court, Whittington Hall, Worcester, WR5 2RX ("**Security Holder**"); and
- (2) **THE PARTY** whose details appear immediately below (hereinafter referred to as the "**Client**").

Name : SERIOUSLY CONNECTED LIMITED

Registration Number : 07800561

Registered Office : 3 HARDMAN SQUARE, SPINNINGFIELDS , MANCHESTER, M3 3EB

THIS DEED WITNESSES THAT:

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Charge, except where the context otherwise requires the following words shall have the following meanings:

"**Administrator**" means any person appointed under Schedule B1 of the Insolvency Act 1986 to manage the Client's affairs, business and property.

"**Bank**" means the clearing bank specified in Schedule 1 or such other clearing bank as the Security Holder may specify to the Client in writing, from time to time.

"**Charged Property**" means all of the property of the Client described in Clause 3.1 of the Charge.

"**Contract**" means a contract for the supply of Goods by the Client.

"**Customer**" means any person who incurs or may incur indebtedness to the Client under a present or future Contract.

"**Delivered**" means in relation to merchandise sold that they have been despatched to or to the order of the Customer; and in relation to services that they have been completely performed.

"**Encumbrance**" means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, standard security, assignment by way of security, trust arrangement for the purpose of providing security or other security interest of any kind securing or preferring any obligation of any person or any other arrangement having the effect of conferring rights of retention or set-off or other disposal rights over an asset (including, without limitation, title transfer and/or retention arrangements having a similar effect) and includes any agreement to create any of the foregoing.

"Enforcement Date" means the date on which the Security Holder demands the payment or discharge of all or any or any of the Secured Liabilities pursuant to this Charge, or if earlier, the date on which:

- (a) the Security Holder receives from any person a notice of intention to appoint any person under Schedule B1 of the Insolvency Act 1986 to manage the Client's affairs, business and property;
- (b) the Client requests the Security Holder to appoint an Administrator or Receiver;
- (c) an application is made for the appointment of an Administrator in relation to the Client;
- (d) a petition is made for an administration order in relation to the Client; or
- (e) an Administrator is appointed in relation to the Client.

"Floating Charge Property" means by way of floating charge the assets of the Client present and future charged by way of specific charge under Clauses 3.1(a) to 3.1(b) if and to the extent that such charges fail as specific charges.

"Goods" means any merchandise sold or services or work done, which are in each case the subject of a Contract.

"LPA" means the Law of Property Act 1925.

"Non-Vesting Receivables" means all Receivables intended to but which do not for any reason vest absolutely and effectively in the Security Holder together with the Related Rights to such Receivables.

"Other Receivables" means all present and future book and other Receivables of the Client, all moneys from time to time standing to the credit of any account of the Client and all other moneys whether arising under contracts or in any other manner due, owing or incurred to the Client (and including any owing by the Security Holder to the Client) other than Receivables absolutely and effectively vested in or held on trust for the Security Holder under the Terms and Conditions for Purchasing Accounts Receivable and Non-Vesting Receivables.

"Receivables" means any present, future or contingent obligations of a Customer to make payment under a Contract including tax, duty and charges, together with its Related Rights and where the context so admits a part of such obligations or its Related Rights (and **"Receivable"** means any one of them).

"Receiver" means any receiver and/or manager not being an administrative receiver (within the meaning of Section 29(2) Insolvency Act 1986).

"Receivership Assets" means part of the Charged Property not being the whole or substantially the whole of the Client's property, as the Security Holder may specify.

"Related Rights" means, in relation to any Receivable or Transferred Goods, all:

- (a) of the Client's rights as an unpaid seller under the Contract including the right to be paid interest;
- (b) insurances, securities, guarantees, indemnities, encumbrances, instruments of payment, title documents and transport documents and the benefit of them;
- (c) of the Client's ledgers, documents, computer data or similar records (and any equipment

- necessary for using the same) on or by which the financial or other information of a Receivable is evidenced;
- (d) proceeds of their sale and the right to call for the transfer of all or any Goods.

"Terms and Conditions for Purchasing Accounts Receivable" means the Terms and Conditions for Purchasing Accounts Receivable entered into between the Client and the Security Holder dated

"Related Rights" shall have the meaning given by the Terms and Conditions for Purchasing Accounts Receivable.

"Secured Liabilities" means all monies and liabilities which are now or shall become due, owing or incurred by the Client to the Security Holder in any manner actually or contingently, solely or jointly, as principal or surety and whether or not the Security Holder shall have been an original party to the relevant transaction together with interest (as well after as before judgement or demand) and all legal, administrative and other charges, costs, expenses and payments incurred by the Security Holder in relation to the preparation, negotiation, entry into or performance of this Charge or in enforcing the security created by it on a full indemnity basis.

"Subsidiaries" shall have the meaning given to it in section 736 of the Companies Act 1985.

"Transferred Goods" means:

- (a) any Goods included in the Contract which have not been Delivered before the Receivable relating to such Goods was offered by the Client to the Security Holder on the Offer to Sell Agreement; or
- (b) Goods which any Customer rejects or returns to the Security Holder or the Client or indicates a desire to do so; or
- (c) Goods which the Security Holder or the Client recover from a Customer.

1.2 In this Charge:

- (a) references to **"the parties"** shall be construed so as to include their respective successors and permitted assigns;
- (b) references to a **"business day"** shall be construed as a reference to a day (other than a Saturday or a Sunday) on which banks are generally open for the transaction of business in pounds sterling in London;
- (c) references to Clauses and Schedules are references to Clauses of and Schedules to this Charge;
- (d) references to this Charge shall be to this Charge as amended, varied, supplemented or novated from time to time;
- (e) headings are inserted for ease of reference only and shall be ignored in the construction of this Charge;
- (f) references to any statute, law, decree or regulations shall be deemed to be references to such statute, law, decree or regulations as re-enacted, amended, extended or replaced from time to time; and
- (g) the singular includes the plural and vice versa and any gender includes any other.

2 COVENANT TO PAY

The Client will pay the Secured Liabilities to the Security Holder on demand unless otherwise agreed in writing.

3 CHARGES

3.1 As continuing security for the payment of the Secured Liabilities, the Client with full title guarantee charges:-

- (a) by way of fixed charge all Non-Vesting Receivables;
- (b) by way of fixed charge all Other Receivables; and
- (c) by way of floating charge the Floating Charge Property.

3.2 The provisions of paragraph 14 of Schedule B1 to the Insolvency Act 1986 apply to the floating charge in Clause 3.1(c), which shall be enforceable at any time on or after the Enforcement Date.

3.3 So far as permitted by law and notwithstanding anything expressed or implied in this Charge:

- (a) if the Client creates or attempts to create any Encumbrance over all or any of the Charged Property without the prior written consent of the Security Holder or if any person levies or attempts to levy any distress, execution, sequestration or other process or does or attempts to do any diligence in execution against any of the Charged Assets, the floating charge created by Clause 3.1(c) over the property or asset concerned shall thereupon automatically without notice be converted into a fixed charge; and
- (b) the floating charge created by Clause 3.1(c) shall automatically be converted into a fixed charge on the Enforcement Date.

3.4 Notwithstanding anything expressed or implied in this Charge but without prejudice to Clause 3.3, the Security Holder shall be entitled at any time by giving notice in writing to that effect to the Client to convert the floating charge over all or any part of the Charged Property into a fixed charge as regards the assets specified in such notice.

3.5 The Client will not without the Security Holder's prior written consent create or purport or attempt to create or permit to subsist any Encumbrance upon the Charged Property nor sell, transfer, lease, licence, part with possession dispose of or grant any interest in or relating to all or any part of the Charged Property save that the Floating Charge Property (to the extent such Floating Charge Property is not also subject to a fixed charge) may be disposed of by way of sale at full value in the ordinary course of business as now carried on.

4 CLIENT'S OBLIGATIONS

4.1 The Client agrees that it will:-

- (a) not sell, transfer, lease, licence, part with possession or dispose of or grant any interest in or relating to all or any part of the Charged Property without the prior written consent of the Security Holder save as authorised under Clause 3.5;
- (b) during the continuance of this Charge:-

- (i) pay into a current account or a separate designated account (as the Security Holder may require) with the Bank all moneys which it may receive in respect of the Other Receivables hereby charged and (subject to any rights of the Bank in respect thereof) pay or otherwise deal with such moneys standing in such account in accordance with any directions from time to time given in writing by the Security Holder;
 - (ii) if called upon to do so by the Security Holder execute a legal assignment of such Other Receivables to the Security Holder in such terms as the Security Holder may require and give notice thereof to the customers from whom those Receivables are owing or incurred and take such other steps as the Security Holder may require to perfect such legal assignment;
 - (iii) deal with such Other Receivables in accordance with any directions from time to time given in writing by the Security Holder (subject to any rights of the Bank in respect thereof) and in default of and subject to any such directions deal with the same only in the ordinary course of getting in and realising the same (but not sell, assign, factor or discount the same in any way);
 - (iv) permit the Bank to furnish directly to the Security Holder from time to time upon request full statements and particulars of all the Client's accounts with the Bank and such other financial statements and other information respecting the assets and liabilities of the Client as are from time to time available to the Bank;
 - (v) only deal with Non-Vesting Receivables as if they were Receivables and their Related Rights purchased by the Security Holder under the Terms and Conditions for Purchasing Accounts Receivable and in particular will not bank or deal with any payments (by whatever method) in respect of the Non-Vesting Receivables except by dealing with them in accordance with the Terms and Conditions for Purchasing Accounts Receivable;
 - (vi) after crystallisation of the floating charge (if any) created pursuant to Clause 3.1(c) into a fixed charge not, except as permitted by the Security Holder, withdraw any credit balance representing payments relating to Other Receivables from any of the Client's bank accounts;
- (c) obtain or cause to be obtained, maintain in full force and effect and comply in all material respects with the conditions and restrictions (if any) imposed in, or in connection with, every consent, authorisation, licence or approval of governmental or public bodies or authorities or courts and do, or cause to be done, all other acts and things which may from time to time be necessary or desirable under applicable law for the continued due performance of all its obligations under this Charge;
- (d) insure and keep insured those parts of the Charged Property as are of an insurable nature with such insurer and against such risks as the Security Holder shall require to their full insurable value with the Security Holder's interest noted on each policy, produce to the Security Holder the receipts for each current premium on demand and apply any insurance proceeds in making good the relevant loss or damage or, at the Security Holder's option, in or towards discharge of the Secured Liabilities;
- (e) not do or cause or permit to be done anything which may in any way depreciate, jeopardise or otherwise prejudice the value or marketability of any of the Charged Property.

- 4.2 If the Client fails to carry out any of its obligations under Clause 4.1 the Security Holder may do so (though without being deemed thereby to be a mortgagee in possession) and may recover any payments made by it relating thereto from the Client on demand until which time such payments shall form part of the Secured Liabilities.

5 ENFORCEMENT

- 5.1 The powers and remedies conferred on mortgagees by Section 101 of the LPA shall apply to this Charge but without the restrictions imposed by Section 103 of the LPA. The Security Holder may exercise all powers, authorities and discretions conferred expressly or by implication on any receiver under this Charge or by statute or common law.
- 5.2 At any time after the breach by the Client of any of its obligations under this Charge or any other agreement with the Security Holder (including without limitation, the Terms and Conditions for Purchasing Accounts Receivable) or if the Terms and Conditions for Purchasing Accounts Receivable becomes terminable by the Security Holder or after request by the Client or on or after the Enforcement Date, the Security Holder may by instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any person to be a Receiver of the Receivership Assets. Any such appointment may be made subject to such qualifications, limitations and/or exceptions (either generally or in relation to specific assets or classes of asset) as may be specified in the instrument effecting the appointment. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Security Holder may specify to the contrary in the appointment. The Security Holder may remove any Receiver so appointed and appoint another in his place.
- 5.3 A Receiver shall be the agent of the Client and the Client shall be solely responsible for his acts or defaults and for his remuneration.
- 5.4 A Receiver shall have the power to do or omit to do on behalf of the Client anything which the Client itself could do or omit to do if the Receiver had not been appointed, notwithstanding any liquidation of the Client. In particular (but without limitation) a Receiver shall have power to:
- (a) take possession of, collect and get in the Receivership Assets and, for that purpose, to take such proceedings as may seem to him expedient;
 - (b) sell or otherwise dispose of the Receivership Assets by public auction or private auction or private contract or, in Scotland, to sell, feu, hire out or otherwise dispose of the Receivership Assets by public roup or private bargain;
 - (c) raise or borrow money and grant security therefor over the Receivership Assets;
 - (d) appoint a solicitor or accountant or other professionally qualified person to assist him in the performance of his functions;
 - (e) bring or defend any action or other legal proceedings in the name and on behalf of the Client;
 - (f) refer to arbitration any question affecting the Client;
 - (g) use the Client's seal;
 - (h) do all acts and to execute in the name and on behalf of the Client any deed, receipt or other document;

- (i) draw, accept, make and endorse any bill of exchange or promissory note in the name and on behalf of the Client;
- (j) appoint any agent to do any business which he is unable to do himself or which can more conveniently be done by an agent;
- (k) do all such things (including the carrying out of works) as may be necessary for the realisation of the Receivership Assets;
- (l) make any payment which is necessary or incidental to the performance of his functions;
- (m) transfer to Subsidiaries of the Client the whole or any part of the Receivership Assets;
- (n) make any arrangement or compromise on behalf of the Client in respect of the Receivership Assets;
- (o) rank and claim in the bankruptcy, insolvency, sequestration or liquidation of any person indebted to the Client and to receive dividends, and to accede to trust deeds for the creditors of any such person.

A Receiver shall also have all powers from time to time conferred on receivers by statute without, in the case of powers conferred by the LPA, the restrictions contained in Section 103 of the LPA.

- 5.5 The Security Holder may from time to time determine the remuneration of any Receiver and section 109(6) LPA shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.
- 5.6 All monies received under the powers conferred by this Charge shall, subject to repayment, so far as required, of any claim having priority to this Charge, be paid or applied in the following order of priority:-
 - (a) in satisfaction of all costs, charges and expenses incurred and payments made by the Security Holder or the Receiver and of the remuneration of the Receiver;
 - (b) in or towards satisfaction of the Secured Liabilities in such order as the Security Holder may at its discretion require;
 - (c) as to any surplus (if any) to the person or persons entitled thereto.

6 FURTHER ASSURANCE & POWER OF ATTORNEY

- 6.1 Upon request by the Security Holder the Client will at the Client's cost immediately sign, seal, execute, deliver and perfect all deeds and instruments and do all such other acts and things as the Security Holder or any Receiver appointed hereunder may require in order to perfect or enforce the security created by this Charge or to use the powers given to each of them in this Charge.
- 6.2 The Client by way of security hereby irrevocably appoints the Security Holder and any Receiver severally to be its attorney and in its name and on its behalf:

- (a) to execute and complete any documents or instruments which the Security Holder or such Receiver may require for perfecting the title of the Security Holder to the Charged Property or for vesting the same in the Security Holder, its nominees or any purchaser;
- (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in Clause 6.1; and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Security Holder or a Receiver under this Charge or which may be deemed expedient by the Security Holder or a Receiver in connection with any disposition, realisation or getting in by the Security Holder or such Receiver of the Receivership Assets or in connection with any other exercise of any power under this Charge.

7 CONSOLIDATION

The restrictions on the right of consolidating mortgages contained in Section 93 of the LPA shall not apply to this Charge.

8 NOTICE OF SUBSEQUENT INTERESTS

If the Security Holder receives notice of any subsequent mortgage, charge, assignment, security or other interest affecting the Charged Property the Security Holder may open a new account or accounts for the Client. If the Security Holder does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice and as from that time all payments made by the Client to the Security Holder shall be credited or treated as having been credited to a new account and shall not operate to reduce the amount secured by this Charge when the Security Holder received such notice.

9 ADDITIONAL SECURITY

This Charge is in addition to and shall not merge or otherwise prejudice or affect any other right or remedy of the Security Holder or any assignment, bill, note, guarantee, mortgage or other security now or in the future held by or available to the Security Holder (whether created by the Security Holder or a third party) in favour of the Security Holder in respect of the Secured Liabilities.

10 CURRENCY INDEMNITY

The Security Holder or any Receiver appointed by it may, in their absolute discretion, convert any monies received, recovered or realised under this Charge from their then existing currency into such other currency as the Security Holder or such Receiver may think fit and any such conversion shall be effected at the Security Holder's bankers then prevailing spot selling rate of exchange for such other currency against the existing currency.

11 SUSPENSE ACCOUNT AND SET-OFF

- 11.1 The Security Holder may at any time and without prior notice to the Client forthwith transfer all or any part of any balance standing to the credit of any account of the Client with it to any other account of the Client with it or combine or consolidate the Client's accounts with, and liabilities to, it or set off any liabilities in or towards satisfaction of any of the Secured Liabilities.

- 11.2 The Security Holder or any Receiver appointed by it may at its discretion credit all or any monies received by it under or in relation to this Charge to a suspense account and hold such monies on such account for such period as either thinks fit pending its application in or towards discharge of the Secured Liabilities.

12 TRANSFERS & DISCLOSURES

The rights and obligations of the Security Holder under this Charge are transferable by the Security Holder and references in this Charge to the Security Holder shall include its successors and transferees. The Client may not assign, transfer or make any declaration of trust of any of its rights or obligations under this Charge. The Security Holder may disclose any information about the Client to any person to whom it is proposing to transfer or has transferred this Charge.

13 MISCELLANEOUS

- 13.1 No delay or omission on the part of the Security Holder in exercising any right or remedy under this Charge shall impair that right or remedy or operate as or be taken to be a waiver of it. Any single, partial or defective exercise of any such right or remedy shall not prevent the further exercise of that or any other right or remedy.
- 13.2 The Security Holder's rights under this Charge are cumulative and are not exclusive of any rights provided by law.
- 13.3 Any waiver by the Security Holder of any term of this Charge or any consent or approval given by the Security Holder under it shall only be effective if given in writing and then only for the purpose stated and subject to any terms and conditions imposed by the Security Holder.
- 13.4 If at any time any one or more of the provisions of this Charge is or becomes illegal, invalid or unenforceable in any respect under the laws of any jurisdiction the legality, validity or enforceability of the remaining provisions of this Charge shall not in any way be affected or impaired as a result.
- 13.5 Any certificate signed by a director or other authorised officer of the Security Holder as to the amount of the Secured Liabilities at the date of such certificate shall, in the absence of manifest error, be conclusive evidence of such amount and a binding obligation of the Client.

14 NOTICE

- 14.1 Any notice to or demand upon the Client under this Charge shall be treated as being properly served upon it if it is personally handed to one of its directors or to the Company Secretary or if it is delivered or sent by letter to the Client at its registered office or its principal place of business or is sent by facsimile. Such notice or demand shall be deemed served:-
- (a) if personally handed to one of the Client's directors or to the Company Secretary, when handed over;
 - (b) if sent by first class post on any day, at 10.00 am on the next day (or if the next day is a Saturday, Sunday or any date upon which no delivery of letters is made then at 10.00 am on the next day on which letters are delivered);
 - (c) if sent by facsimile, at the time of despatch (whether or not actually received).

15 LAW AND JURISDICTION

The proper law of this Charge both as to form and substance shall be the Law of England and Wales and the Client hereby submits to the jurisdiction of the English Courts but without prejudice to the Security Holder's right to bring proceedings in the Courts of any territory in which the Client carries on business or may have assets.

SCHEDULE 1

Bank Details

Bank Name: LLOYDS BANK plc
Sort Code: 30-63-94
Account Name: Seriously Connected Ltd
Account Number: 30744368.

IN WITNESS WHEREOF the parties hereto have executed this deed in the manner hereafter appearing and have delivered it on the date first above written.

EXECUTED AND DELIVERED as a deed by
Seriously Connected Limited)

acting by
David Hume)
a Director/Secretary)



Signature of Director/Secretary

And by
Catherine Marshall)
a Director)



Signature of Director]


SIGNED in the presence of:

Witness Signature

Name

Occupation

Address


: Ramona Holley
: Quantity Surveyor
: 1 Alston Avenue, Stretford, M32 8DX

EXECUTED AND DELIVERED as a deed by
Inksmoor Selective Finance Ltd
acting by Andrew Radley, a Director)

Signature of Director


SIGNED in the presence of:

Witness Signature

Name

Occupation

Address


: R B STOCKMAN
: SENIOR CREDIT MANAGER
: MALVERN VIEW
: ACTON GREEN
: WORCESTER
: WR6 5AA