



Registration of a Charge

Company name: **ALEXANDER CHAPEL HEALTHCARE LIMITED**

Company number: **07876703**

Received for Electronic Filing: **10/12/2014**



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Details of Charge

Date of creation: **04/12/2014**

Charge code: **0787 6703 0002**

Persons entitled: **SOUTH WEST INVESTMENT GROUP (CAPITAL) LIMITED**

Brief description:

Contains fixed charge(s).

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

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **M J WALL**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7876703

Charge code: 0787 6703 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th December 2014 and created by ALEXANDER CHAPEL HEALTHCARE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 10th December 2014 .

Given at Companies House, Cardiff on 11th December 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

SHORT FORM DEBENTURE

DATED: 4 DECEMBER 2014

PARTIES:

- (1) **Alexander Chapel Healthcare Ltd**, a company registered in England and Wales (Company Number: 07876703) the registered office of which is at 12 Highfield Road, Edgbaston, Birmingham, B15 3EB (the "**Company**"); and
- (2) **SOUTH WEST INVESTMENT GROUP (CAPITAL) LIMITED**, a company registered in England and Wales (Company Number: 2360656) the registered office of which is at Lowena House, Glenthorne Court, Truro Business Park, Threemilestone, Truro, Cornwall TR4 9NY (the "**Lender**") acting under the direction of its manager, FC Fund Managers Limited (Company Number: 05010380) the registered office of which is at 68 Lemon Street, Truro, Cornwall TR1 2PN (the "**Fund Manager**").

OPERATIVE PROVISIONS:

1 INTERPRETATION

In this deed, unless the context otherwise requires:

"Agreement"	means the agreement dated on or around the date of this Debenture and made between the Company and the Lender relating to a loan or loans made to the Company by the Lender;
"Business Day"	means a day (other than a Saturday or Sunday) on which banks are open for general business in London;
"Charged Property"	means all the assets for the time being subject to the security interests created by this deed (and references to the Charged Property include references to any part of it);
"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;
"Material Adverse Effect"	means any effect, event, circumstance or change which is in the opinion of the Fund reasonably likely to be or become materially adverse to (a) the ability of the Company to perform its obligations under the Agreement; or (b) the financial condition of the Company;
"Properties"	means all freehold and leasehold properties (whether registered or unregistered) and all commonhold properties, now or at any time hereafter (and from time to time) owned by the Company or in which the Company holds an interest and " Property " means any of them;
"Secured Liabilities"	means all present and future moneys, obligations and liabilities owed by the Company to the Lender, whether actual or contingent and whether owed jointly or severally, as principal or surety and/or in any other capacity whatsoever and for the avoidance of doubt such moneys, obligations and liabilities include all those which may arise pursuant to this deed (and references to the " Secured Liabilities " include references to any of them); and
"Securities"	means all stocks, shares, loan capital, securities, bonds and investments of any kind whatsoever (whether or not marketable) now or at any time hereafter (and from time to time) owned (at law or in equity) by the Company, together with all allotments offered or arising in respect thereof or incidental thereto and all stocks, shares, loan capital, securities, bonds, investments, rights, income, money or property accruing, deriving, offered or paid from time to time by way of dividend, distribution, interest, exchange, capital reorganisation, conversion, redemption, bonus, rights, preference, option or otherwise in respect thereof.

2 INTERPRETATION

2.1 Covenant to pay

The Company hereby covenants with the Lender that it will on demand pay and discharge the Secured Liabilities to the Lender when they become due.

2.2 Further advances

This deed secures further loans and advances.

2.3 Gross-up

All Secured Liabilities shall be paid in full without any deduction or withholding whether on account of any taxes duties levies or charges or otherwise unless the Company shall be required by law to make such deduction or withholding in which case the amount so payable shall be increased to the extent necessary so that the amount receivable after deduction or withholding is equal to the amount which would have been receivable had no such deduction or withholding been required.

3 CHARGE

The Company, as a continuing security for the Secured Liabilities and with full title guarantee, gives to the Lender:

- 3.1 a fixed charge over the following property of the Company, whether owned now or in the future:
 - 3.1.1 all Property vested in or charged to the Company;
 - 3.1.2 all fixtures and fittings attached to any Property;
 - 3.1.3 all plant and machinery, including any associated warranties and maintenance contracts;
 - 3.1.4 all rents receivable from any lease granted out of any Property;
 - 3.1.5 all the goodwill of the Company's business;
 - 3.1.6 any uncalled capital in the Company;
 - 3.1.7 all Securities;
 - 3.1.8 all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights; and
 - 3.1.9 the benefit of any hedging arrangements, futures transactions or treasury instruments; and
- 3.2 a floating charge over all the other property, assets and rights of the Company owned now or in the future, which are not subject to a fixed charge under this deed or under any other security held by the Lender.

4 NEGATIVE PLEDGE AND RESTRICTIONS

The Company will not at any time, without the prior written consent of the Lender:

- 4.1 permit or create any Encumbrance on the Charged Property;
- 4.2 dispose of the Charged Property charged by Clause 3.1;
- 4.3 dispose of the Charged Property charged by Clause 3.2, other than in the ordinary course of business;
- 4.4 call on, or accept payment of, any uncalled capital;

- 4.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Company will not realise its book and other debts by means of invoice discounting or factoring arrangements;
- 4.6 grant, or accept a surrender of, any lease or licence of any Property or consent to any assignment or sub-letting by a tenant; or
- 4.7 part with or share possession or occupation of any Property.

5 UNDERTAKINGS

The Company will:

- 5.1 permit the Fund at any time to inspect the Charged Property;
- 5.2 keep all Charged Property of an insurable nature comprehensively insured (including if requested by the Lender, terrorism cover) to the Lender's or the Fund Manager's reasonable satisfaction for its full reinstatement cost. In default, the Lender may arrange insurance at the Company's expense;
- 5.3 hold on trust for the Lender all proceeds of any insurance of the Charged Property. At the Lender's or the Fund Manager's option, the Company will apply the proceeds in making good the relevant loss or damage, or to reduce the Secured Liabilities;
- 5.4 where required by the Lender or the Fund Manager, deposit with the Lender or the Fund Manager all insurance policies (or copies where the Fund agrees), and all deeds and documents of title relating to the Charged Property;
- 5.5 keep the Charged Property in good condition;
- 5.6 not, without the Lender's consent, carry out any development or make any alterations to any Property which require planning permission or approval under building regulations; and
- 5.7 pay all the money the Company receives in respect of book and other debts into an account designated by the Lender.
- 5.8 Where all or part of the Properties comprise registered land, authorise and request the Chief Land Registrar to enter a restriction on the register of title to the Property in question in the following terms:

"No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without written consent signed by the proprietor for the time being of the charge in favour of the Lender."

For the purposes of New Rule 77(A)(3) of the Land Registration (Implied Covenants for Title) Rules 1995, the covenants implied by sections 2 to 5 (inclusive) of the Law of Property (Miscellaneous Provisions) Act 1994 are modified and extended by the provisions of this deed.

6 CONVERSION OF FLOATING CHARGE TO FIXED CHARGE

6.1 Automatic conversion of floating charge

If:

- 6.1.1 the Company creates or attempts to create an Encumbrance or any trust in favour of another person over all or any part of the Charged Property or disposes or attempts to dispose of all or any part of the Charged Property; or
- 6.1.2 any person levies or attempts to levy any distress, attachment, execution or other process against all or any part of the Charged Property,

then the floating charge created under this deed will automatically and immediately (without notice) be converted into a fixed charge over the relevant Charged Property.

6.2 Conversion of floating charge by notice

Notwithstanding the provisions of Clause 6.1 (and without prejudice to any other circumstances in which such floating charge may crystallise), the Lender may at any time and from time to time by written notice to the Company convert the floating charge created under this deed into a fixed charge as regards any part of the Charged Property as specified in such notice.

6.3 Assets required after any floating charge crystallisation

Any asset acquired by the Company after any crystallisation of the floating charge created under this deed which but for such crystallisation would be subject to a floating charge shall, (unless the Lender or the Fund Manager confirms in writing to the contrary) be charged to the Lender by way of first fixed charge.

6.4 Reconversion of fixed charge assets into floating charge assets

The Lender may at any time after any conversion of the floating charge over any Charged Property into a fixed charge in accordance with Clauses 6.1 or 6.2 reconvert such fixed charge into a floating charge.

7 POSSESSION AND EXERCISE OF POWERS

- 7.1 The Lender does not have an immediate right to possession of the Charged Property or its income (and will not be considered to be taking possession if it enters the Property to inspect the Charged Property). The Company will continue in possession until the Lender makes a demand.
- 7.2 If the Lender makes a demand, the Lender may then take possession and exercise any of its other powers.
- 7.3 Any purchaser or third party dealing with the Fund or a receiver may assume that the Lender's powers have arisen and are exercisable without proof that demand has been made.
- 7.4 The Lender will not be liable to account to the Company for any money not actually received by the Lender.

8 ENFORCEMENT

The security constituted by this Deed shall become enforceable:

- 8.1 if any of the Secured Liabilities shall not be paid or discharged when the same ought to be paid or discharged by the Company (whether on demand or at scheduled maturity or by acceleration or otherwise as the case may be); or
- 8.2 if the Company shall be in breach of any of the obligations binding on the Company under this Deed or under any other agreement between the Company and the Lender and such breach (if capable of remedy) has not been remedied to the satisfaction of the Fund before the expiry of 14 days after notice calling upon the Company to do so has been given by the Fund; or
- 8.3 if the Company becomes unable to pay its debts as they fall due (and/or the value of the Company's assets is less than the amount of its liabilities, taking into account the Company's contingent and prospective liabilities), commences negotiations with any one or more of its creditors with a view to the general readjustment or rescheduling of its indebtedness or makes a general assignment for the benefit of or a composition with its creditors; or
- 8.4 if the Company passes any resolution or takes any corporate action or a petition is presented or proceedings are commenced or any action is taken by any person for its winding-up, dissolution, administration or re-organisation or for the appointment of a receiver, administrative receiver, administrator, trustee or similar officer of it or of any or all of its revenues and assets; or

- 8.5 if a distress, execution, attachment or other legal process is levied or enforced upon or sued out against all or any part of the assets of the Company and remains undischarged for 7 days; or
- 8.6 if there is any material breach of the Agreement by any party to it (other than the Lender) and such breach (if capable of remedy) has not been remedied to the satisfaction of the Lender or the Fund Manager before the expiry of 14 days after notice calling upon the party in breach to do so has been given by the Lender or the Fund Manager;
- 8.7 if any event or circumstance occurs or arises on or after the date hereof which has a Material Adverse Effect;
- 8.8 if the Company, in the opinion of the Fund, ceases (whether by action or inaction), or threatens to cease, to carry on its business or substantially the whole or a material part of its business;
- 8.9 if any mortgagee, chargee, or other encumbrancer takes possession of or a receiver and/or manager or similar officer is appointed of any part of the assets of the Company; or
- 8.10 if the Company breaches its Memorandum and Articles of Association for the time being in force,
- 8.11 and thereupon and at any time thereafter (whether or not any of the above events is continuing), without prejudice to any other rights of the Lender, the powers of sale under the Law of Property Act 1925 shall immediately be exercisable and the Fund may in its absolute discretion enforce all or any part of the security created by this Deed as it sees fit.

9 APPOINTMENT OF RECEIVER OR ADMINISTRATOR

- 9.1 At any time after the security constituted by this Deed becomes enforceable, or at the request of the Company, the Lender may, under seal or by writing under hand of a duly authorised officer of the Lender, and without further notice appoint or remove a receiver or receivers of the Charged Property, or appoint an administrator of the Company and Paragraph 14 of Schedule B1 of the Insolvency Act 1986 (as inserted by section 248 of, and Schedule 16 to, the Enterprise Act 2002) applies to the floating charge created by this debenture.
- 9.2 Any receiver will be the Company's agent and the Company (and not the Lender nor the Fund Manager) will be responsible for the acts, defaults and remuneration of the receiver. The Lender may fix and pay the receiver's fees and expenses for the Company.

10 POWERS OF THE FUND AND RECEIVERS

- 10.1 The Fund or any receiver may:
 - 10.1.1 carry on the Company's business;
 - 10.1.2 enter, take possession of, and/or generally manage the Charged Property;
 - 10.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Property;
 - 10.1.4 purchase any Property or other assets and purchase, grant or release any interest in or right over Property or the benefit of any covenants affecting any Property. References to "Property" or "Charged Property" shall include Property or assets purchased by the Lender or a receiver under this power;
 - 10.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Charged Property without restriction, including disposing of any fixtures separately from the Property;
 - 10.1.6 complete any transactions by executing any deeds or documents in the name of the Company;

- 10.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise;
- 10.1.8 insure the Charged Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this;
- 10.1.9 call up any uncalled capital with all the powers conferred by the Company's articles of association;
- 10.1.10 employ advisers, consultants, managers, agents, workmen and others;
- 10.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies; or
- 10.1.12 do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 10.2 A receiver may borrow and secure the repayment of any money, in priority to the Secured Liabilities.
- 10.3 Joint receivers may exercise their powers jointly or separately.
- 10.4 A receiver will first apply any money received from the Charged Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 10.5 The Lender may exercise any of its powers even if a receiver has been appointed.
- 10.6 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Charged Property.
- 10.7 The Lender may set off any amount due from the Company against any amount owed by the Lender to the Company. The Lender may exercise this right, without prior notice, both before and after demand.

11 APPLICATION OF PAYMENTS

- 11.1 The Lender may apply any payments received for the Company to reduce any of the Secured Liabilities, as the Lender decides.
- 11.2 If the Fund receives notice of any charge or other interest affecting the Charged Property, either may suspend the Company's account(s) and open a new account or accounts. Regardless of whether the Lender or the Fund Manager suspends the account(s), any payments received by the Lender after the date of the notice will be applied first to repay any of the Secured Liabilities arising after that date.

12 PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 12.1 This deed is in addition to any other security for the Secured Liabilities held by the Lender now or in the future. The Lender may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or the Lender's other rights.
- 12.2 On request, the Company will execute any deed or document, or take any other action required by the Fund, to perfect or enhance the Fund's security under this deed.

13 CONDITIONAL RELEASE

Any release, discharge or settlement between the Company and the Lender shall be deemed conditional upon no payment or security received by the Lender in respect of the Secured Liabilities being avoided or reduced or ordered to be refunded pursuant to any provision of any enactment relating to insolvency, bankruptcy, winding up, administration or receivership and, notwithstanding any such release, discharge or settlement:

13.1 The Lender or its nominee shall be at liberty to retain this debenture and the security created by, or pursuant to this debenture, including all certificates and documents relating to the whole or any part of the Charged Property, for such period as the Lender shall deem necessary to provide the Lender with security against any such avoidance or reduction or order for refund; and

13.2 The Lender shall be entitled to recover the value or amount of such security or payment from the Company subsequently as if such settlement, discharge or release had not occurred and the Company agrees with the Lender accordingly and charges the Charged Property and the proceeds of any sale of it with any liability under this paragraph.

14 POWER OF ATTORNEY

To give effect to this deed and secure the exercise of any of its powers, the Company irrevocably appoints the Lender, and separately any receiver, to be the Company's attorney (with full power of substitution and delegation), in the Company's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

15 INDULGENCE

The Lender may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not party hereto (whether or not such person or persons are jointly liable with the Company) in respect of any of the Secured Liabilities or of any other security therefore without prejudice either to this deed or to the liability of the Company for the Secured Liabilities.

16 COSTS

The Company shall pay or reimburse to the Lender and any administrator or receiver on demand, on a full indemnity basis, all costs, charges and expenses (including legal fees) in any way incurred by the Lender and/or the administrator and/or the receiver in relation to this deed or the Charged Property or in protecting, perfecting, preserving or enforcing (or attempting to do so) any of the Lender's rights under this deed or in suing for or recovering any of the Secured Liabilities (including, without limitation, the costs of any proceedings in relation to this deed or the Secured Liabilities).

17 CONSENTS, NOTICES AND DEMANDS

17.1 All consents, notices and demands must be in writing.

17.2 The Lender may deliver a notice or demand to the Company at its registered office.

17.3 A notice or demand by the Fund will be effective at the time of personal delivery; on the business day after posting; or, if by fax, at the time of sending, if sent before 5.00 pm on a Business Day, or otherwise on the next Business Day.

17.4 A notice from the Company to the Fund must be addressed to the Lender and will be effective on receipt.

18 ASSIGNMENT AND TRANSFER

18.1 The Lender may at any time, without the consent of the Company, assign or transfer the whole or any part of the Lender's rights under this deed to any person.

18.2 The Company may not assign any of its rights or transfer any of its obligations under this Deed or enter into any transaction which would result in any of these rights or obligations passing to another person.

19 DISCLOSURE

The Company hereby consents to the disclosure by the Fund of any information about the Company, this deed, the Charged Property and the Secured Liabilities:

- 19.1 to any person to whom the Lender has assigned or transferred or proposes or may propose to assign or transfer all or any of its rights and benefits under this deed or the Secured Liabilities; or
- 19.2 to any person with whom the Lender has entered or proposes or may propose to enter into any contractual arrangements in connection with this deed or the Secured Liabilities; or
- 19.3 to any subsidiary or agent of the Lender; or
- 19.4 to any other person if required or permitted by law to do so.

20 SEVERABILITY



If any provision of this deed is or becomes invalid or unenforceable, the validity and enforceability of the remaining provisions shall not be affected or impaired thereby.

21 LAW AND JURISDICTION

This deed is governed by English law and the English courts have exclusive jurisdiction.

In witness whereof this deed has been executed by the Company and is intended to be and is hereby delivered as a deed the day and year first above written.

EXECUTED as a deed by
Alexander Chapel Healthcare Ltd
acting by:

) 
Director
) 
Director/Company Secretary