



Registration of a Charge

Company name: **RICHARD SALEH LIMITED**

Company number: **08021058**



X7F74NE0

Received for Electronic Filing: **24/09/2018**

Details of Charge

Date of creation: **24/09/2018**

Charge code: **0802 1058 0002**

Persons entitled: **WHITEHALL TRUSTEES LIMITED AND RICHARD IAN SALEH AS TRUSTEES OF THE RSL PENSION SCHEME**

Brief description: **THE GOODWILL OF THE SOLICITORS PRACTICE CARRIED ON BY SALEHS LLP (REGISTERED IN ENGLAND NO. OC319982) ("THE FIRM") INCLUDING (BUT NOT LIMITED TO):- (A) SUCH GOODWILL THAT THE FIRM HAS ACQUIRED OR WILL ACQUIRE IN ANY OTHER SOLICITORS' PRACTICE FROM TIME TO TIME; AND (B) THE EXCLUSIVE RIGHT TO CARRY ON PRACTICE AS SOLICITORS IN SUCCESSION TO THE FIRM**

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: **SALEHS LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8021058

Charge code: 0802 1058 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 24th September 2018 and created by RICHARD SALEH LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th September 2018 .

Given at Companies House, Cardiff on 26th September 2018

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

DATED 24 September 2018

- (1) RICHARD SALEH LIMITED
- (2) WHITEHALL TRUSTEES LIMITED
& RICHARD IAN SALEH

CHARGE OVER GOODWILL



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THIS CHARGE is made on

24 September

2018

BETWEEN:

- (1) **RICHARD SALEH LIMITED** (registered in England No. 08021058) whose registered office is at Didsbury House, 748 Wilmslow Road, Didsbury, Manchester M20 2DW ("the Company"); and
- (2) **WHITEHALL TRUSTEES LIMITED** (Registered in England No. 07625294) whose registered office is at Warth Business Centre, Warth Road, Bury BL9 9TB and **RICHARD IAN SALEH** of 1 Kingston Hill, Cheadle, Cheshire SK8 1JS as Trustees of the RSL Pension Scheme (together herein referred to as "the Lender").

1 **INTERPRETATION**

1.1 In this Charge:-

"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).

"Administrator"

has the meaning given to it in clause 4.1.

"Assets"

means the assets of the Company expressed to be charged to the Lender now or hereafter under clause 2.

"the Bank"

means National Westminster Bank Plc or such other United Kingdom clearing bank as the Company shall choose and the Lender shall approve (such approval not to be unreasonably withheld or delayed).

"Event of Default"

means any of the events listed in clause 5.

"Facility Agreement"

means a loan facility agreement made on or around the date of this Charge between the Lender (1) and the Company (2) pursuant to which the Lender agreed to lend the sum of £200,000 to the Company.

"the Firm"

means Salehs LLP (Registered in England No. 0C319982) whose registered office is at Didsbury House, 748 Wilmslow Road, Didsbury, Manchester M20 2DW.

"Goodwill"

means the goodwill of the solicitors practice carried on by the Firm including (but not limited to):-

- (a) such goodwill that the Firm has acquired or will acquire in any other solicitors' practice from time to time; and
- (b) the exclusive right to carry on practice as solicitors in succession to the Firm.

"Indebtedness"

means all the Company's present or future indebtedness to the Lender pursuant to the Facility Agreement TOGETHER WITH interest and any other costs, charges and legal expenses (on a full indemnity basis) charged or incurred by the Lender and including those arising from the Lender perfecting or enforcing or attempting to enforce this Charge or any other security (and its rights

thereunder) held by the Lender from time to time.

“Intellectual Property Rights” means all copyright trade marks, business names and domain names in and relating to the Goodwill which subsist or will subsist now or in the future in any part of the world.

“Receiver” has the meaning given to it in clause 4.1.

1.2 Clause headings are for ease of reference only.

1.3 References to legislation or regulation include all subsequent amendments or re-enactments thereof.

1.4 References to ‘the Lender’ shall include the Lender’s successors and assigns (unless the context otherwise requires).

2 CHARGE

2.1 The Company hereby COVENANTS on due demand to pay or discharge the Indebtedness to the Lender.

2.2 As security for the payment and discharge of the Indebtedness, the Company HEREBY CHARGES to the Lender, with full title guarantee:-

2.2.1 by way of fixed charge, all the Goodwill; and

2.2.2 by way of fixed charge, all Intellectual Property Rights.

3 COVENANTS

3.1 The Company shall not:-

3.1.1 (except for charges in favour of the Lender created under or pursuant to this Charge) create or permit to subsist any mortgage, charge or lien on the Assets;

3.1.2 sell, transfer or otherwise dispose of the Assets, other than:-

(i) a disposal in the ordinary and proper course of its business; or

(ii) the grant of a licence to the Firm and a fair and reasonable licence fee; or

3.1.3 move its main centre of interests as defined in the Council Regulation (EC) No 1346/2000 of 29 May 2000 on insolvency procedures outside England and Wales.

3.2 The Company shall:-

3.2.1 promptly notify the Lender of any meeting to discuss, or any proposal or application for the appointment of an Administrator, Receiver, liquidator or similar official in respect of the Company or any of its Assets and, if any such official is appointed, of his appointment;

3.2.2 comply with the provisions of all present or future laws, statutes and directives and every notice, order or direction made under any of the foregoing; and

3.2.3 provide the Lender with such financial and other information with respect to the assets, liabilities and affairs of the Company that the Lender may from time to time reasonably require.

4 RECEIVER

- 4.1 At any time after the Lender's demand for payment from the Company of any Indebtedness and a failure by the Company to make such due payment (or if so requested by the Company), the Lender may appoint by writing any person or persons to be a receiver or a receiver and manager or receivers and managers ("**the Receiver**"), which expression shall include any substituted receiver(s) and manager(s) of all or any part of the Assets or may appoint an administrator ("the Administrator") of the Company in accordance with paragraph 14 of Schedule B1 to the Insolvency Act 1986. Without limiting the Lender's rights under this clause 4.1 or at law, the Lender may, whether or not any demand has been made for payment of the Indebtedness, appoint a Receiver or an Administrator if the Lender becomes aware of any of the matters referred to in clause 3.2.1 or if the security created by this Charge shall be in jeopardy.
- 4.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 4.3 The Receiver or Administrator shall, subject to the terms of the Acts, be the Company's agent and shall have all powers conferred by the Acts. The Company alone shall be responsible for his acts and omissions and for his remuneration. In particular, but without limiting any general powers or the Lender's power of sale, the Receiver or Receiver shall have power:-
- 4.3.1 to take possession of collect and get in all or any part of the Assets and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit;
 - 4.3.2 to sell, let and/or terminate or to accept surrenders of licences of the Goodwill, in such manner and on such terms as he thinks fit;
 - 4.3.3 to take, continue or defend any proceedings and make any arrangement or compromise which the Lender or he shall think fit;
 - 4.3.4 to appoint managers, officers and agents for any of the above purposes, at such salaries as the Receiver may determine; and
 - 4.3.5 to do all other acts and things which he may consider to be incidental or conducive to any of the above powers.
- 4.4 Any moneys received under this Charge shall be applied:
- 4.4.1 first, in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Lender, the Receiver or the Administrator and of the remuneration of the Receiver or the Administrator;
 - 4.4.2 secondly, in or towards satisfaction of the Indebtedness in such order as the Lender shall determine; and
 - 4.4.3 thirdly, the surplus (if any) shall be paid to the Company.
- 4.5 The Lender shall not be entitled to appoint a Receiver as a result only of the Company obtaining a moratorium or anything done with a view to obtaining a moratorium under section 1A of and Schedule A1 to the Insolvency Act 1986.

5 EVENTS OF DEFAULT

Without limiting the Lender's rights under clause 4.1 or at law, the Lender may, whether or not any demand has been made for payment of the Indebtedness, enforce its security hereunder upon the happening of any of the following events:-

- 5.1 the Company is in breach of its obligations to the Lender for more than 30 days after written notice from the Lender requiring such breach to be remedied;

- 5.2 an encumbrancer mortgagee or chargee takes possession or an administrative receiver, receiver or Administrator is appointed of the whole or any part of the undertaking of Assets;
- 5.3 an order is made by a Court of competent jurisdiction for the winding-up of the Company or a resolution is passed by the shareholders of the Company for its winding-up; or
- 5.4 the Company ceases to pay its debts or becomes unable to pay its debts within the meaning of s.123 Insolvency Act 1986.

6 MISCELLANEOUS

- 6.1 This Charge shall be:
 - 6.1.1 a continuing security to the Lender, notwithstanding any settlement of account or other matter or thing whatever;
 - 6.1.2 without prejudice and in addition to any other security for the Indebtedness (whether by way of mortgage, equitable charge or otherwise) which the Lender may hold now or hereafter on all or any part of the Assets; and
 - 6.1.3 in addition to any rights, powers and remedies at law.
- 6.2 The statutory power of sale shall not be exercisable by the Lender.
- 6.3 No failure or delay on the Lender's part in the exercise of any of its rights, powers and remedies under this Charge or at law shall operate or be construed as a waiver.
- 6.4 No waiver of any of the Lender's rights shall preclude any further or other exercise of that right or of any other right.
- 6.5 The Lender may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Indebtedness or any other security or guarantee for the Indebtedness without derogating from the Company's liabilities or the Lender's rights under this Charge.
- 6.6 The Company certifies and warrants to the Lender that the charges created by this Charge do not contravene any provision of its memorandum and articles of association or any agreement binding on it or any of the Assets.
- 6.7 Nothing in this Charge is intended to confer on any person any right to enforce any term of this Charge which that person would not have had but for the Contracts (Rights of Third Parties) Act 1999.

7 COSTS

All costs, charges and expenses incurred by the Lender and all other moneys paid by the Lender or the Receiver in perfecting or otherwise in connection with this Charge and all costs of the Lender or the Receiver of all proceedings for enforcement of this Charge shall be recoverable from the Company as a debt, may be debited to any account of the Company, shall bear interest at the rate per annum of 7% per annum accordingly (as well before as after judgment) and shall be charged on the Assets.

8 LIMITATION OF LIABILITY

- 8.1 The liability of Whitehall Trustees Limited under this Charge shall be limited to the assets of the RSL Pension Scheme under its control from time to time.

9 **SEVERANCE**

If at any time any provision in this Charge is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions of this Charge shall not be impaired.

10 **NOTICES**

- 10.1 Any demand, notice or other communication by the Lender may be delivered personally to the Company or sent to the Company by first class post at its registered office.
- 10.2 Any notice from the Company to the Lender shall be served by first class prepaid recorded delivery post to the Lender at the registered office for the time being of Whitehall Trustees Limited.
- 10.3 Any such notice, demand or other communication shall be deemed to have been received by the Company 2 working days after posting (where sent by first class prepaid post) immediately upon such delivery (where delivered personally) and immediately on sending (where sent by fax) whether or not it is actually received.

11 **LAW**

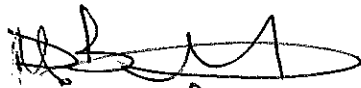
This Charge shall be governed by and construed in accordance with English law.

IN WITNESS whereof the Company has executed this Charge as a deed the day and year first before written.

SIGNED AS A DEED AND DELIVERED by)
RICHARD SALEH LIMITED acting by one)
Director in the presence of:)



Witness Signature:



Witness Name:

Daniel Barrett

Witness Address:

Didsbury House
748 Wilmslow Road
Didsbury
Manchester M20 2DW

Witness Occupation:

Accounts