



**Registration of a Charge**

Company name: **BRENIG CONSTRUCTION LIMITED**

Company number: **08044729**



XA0XDWFL

Received for Electronic Filing: **24/03/2021**

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**Details of Charge**

Date of creation: **04/03/2021**

Charge code: **0804 4729 0005**

Persons entitled: **HUXLEY CAPITAL SOLUTIONS LIMITED**

Brief description:

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

**Contains negative pledge.**

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**Authentication of Form**

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

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**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: **RICHARD HUXLEY**



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

Company number: 8044729

Charge code: 0804 4729 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 4th March 2021 and created by BRENIG CONSTRUCTION LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th March 2021 .

Given at Companies House, Cardiff on 25th March 2021

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

## DEBENTURE

This agreement is dated 4th March 2021.

### BETWEEN:

1. Brenig Construction Limited incorporated and registered in England & Wales with company number 08044729 whose registered office is at Brenig House, Station Road, Mochdre, N.Wales, LL28 5EF (**"the Company"**); and
2. Huxley Capital Solutions Ltd incorporated and registered in England & Wales with company number 13008868 whose registered office is at The Old Coach House, 32b High Street, Tarporley, Cheshire, CW6 0DX (**"the Creditor"**).

### BACKGROUND

- (A) In connection with money owed and/or any future money that may be owed by the Company to the Creditor, the Company has agreed to give security by way of this debenture in favour of the Creditor.

### OPERATIVE PROVISIONS

#### 1. Interpretation

- 1.1 The following definitions shall have the following meanings:

<b>"Administrator"</b>	has the meaning given to it in clause 5.1.
<b>"Charged Property"</b>	means all the assets for the time being subject to the security interests created by this agreement. References to the "Charged Property" include any part of it and all covenants and rights affecting or concerning the same.
<b>"Company's Obligations"</b>	means all the Company's liabilities to the Creditor of any kind and in any currency (whether present or future, actual or contingent, whether incurred alone, severally or jointly with another and whether matured or accrued due), together with Interest and Expenses.
<b>"Debts"</b>	means all cash at bank, book debts, other debts, receivables and liabilities of any kind whatever now or at any time in the future due, owing or payable to the Company (including the benefit of any judgment or order to pay a sum of money), the benefit of all rights, securities and guarantees of any nature enjoyed or held by it in relation to any of the same and all negotiable instruments (including bills of exchange and promissory notes) for the time being held by the Company.

<b>"Encumbrance"</b>	means any mortgage, charge (whether fixed or floating), pledge, lien, assignment by way of security, other security interest to secure any obligation of any person or any other agreement or arrangement having a similar effect.
<b>"Expenses"</b>	means all expenses (on a full indemnity basis) incurred by the Creditor or any Receiver at any time in connection with the Charged Property, the Company's Obligations, in taking or perfecting this agreement, in preserving, defending or enforcing the security created by this agreement, in exercising any power under this agreement or otherwise, or any other security (and its rights thereunder) held by the Creditor from time to time, together with Interest from the date they were incurred.
<b>"Floating Charge"</b>	means the floating charge created by clause 2.1.2.
<b>"Interest"</b>	means interest at the annual rate of 14% over the base rate from time to time of the Bank of England.
<b>"Properties"</b>	means all freehold or leasehold properties (whether registered or unregistered) now or at any time in the future owned by the Company or in which the company holds an interest and the proceeds of sale of any of them, and "Property" means any of such properties.
<b>"Receiver"</b>	has the meaning given to it in clause 4.1.
<b>"Securities"</b>	means all stocks, shares, loan capital, securities, bonds and investments of any kind now or at any time in the future owned by the Company, together with all allotments offered or arising in respect of them or incidental to them 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 of them.

- 1.2 The rules of interpretation in this clause 1 apply in this agreement.
- 1.3 Clause headings do not affect the interpretation of this agreement.
- 1.4 Except where a contrary intention appears, a reference to a clause is a reference to a clause of this agreement.
- 1.5 Unless otherwise specified, a reference to a law is a reference to it as it is in force for the time being taking account of any amendment, extension, application or re-enactment and includes any subordinate legislation for the time being in force made under it.
- 1.6 A person includes a corporate or unincorporated body.
- 1.7 Writing or written includes faxes, but not email.
- 1.8 Any obligation in this agreement on a person not to do something includes an obligation not to agree or allow that thing to be done.

- 1.9 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.10 Any words following the terms "including", "include", "in particular" or "for example" or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.
- 1.11 The expressions "Company" and "Creditor" include, where the context admits, their respective successors in title and assigns.
- 1.12 If the Creditor considers that an amount paid by the Company in respect of the Company's Obligations is capable of being avoided or set aside on the liquidation or administration of the Company or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this agreement.

## **2. Charges**

- 2.1 The Company covenants to pay or discharge on demand the Company's Obligations and as a continuing security for such discharge and with full title guarantee charges to the Creditor:
  - 2.1.1 by way of fixed charge:
    - 2.1.1.1 any Properties in the future acquired by the Company;
    - 2.1.1.2 all present and future interests of the Company not effectively mortgaged or charged under clauses 2.1.1 or 2.1.2.1 in or over the Properties;
    - 2.1.1.3 all the fixtures and fittings of the Company from time to time attached to the Properties;
    - 2.1.1.4 all present and future rights, licences, guarantees, deposits, contracts, covenants and warranties relating to the Properties;
    - 2.1.1.5 all rents receivable from any licence to occupy, tenancy or lease granted out of the Properties and the proceeds of any insurance from time to time affecting the Properties;
    - 2.1.1.6 the Securities;
    - 2.1.1.7 all equipment, plant, machinery, tools, vehicles, furniture and other tangible moveable property now or at any time in the future owned by the Company (except for stock for sale), and any part of them, together with all spare parts, replacements, modifications and additions to them and all associated warranties and maintenance contracts;
    - 2.1.1.8 all present and future goodwill of the Company and all uncalled capital for the time being of the Company;

- 2.1.1.9 all intellectual property (including any patent, right to an invention, copyright and related rights, trade mark, business name, design right, domain name, goodwill, the right to sue for passing off, design right, database right, right to use and protect the confidentiality of confidential information (including know-how and trade secrets) and all other types of intellectual property rights, registered or unregistered, including all applications and the right to apply for renewals or extensions of, and right to claim priority from, such rights and all similar rights or forms of protection existing or which will exist now or in the future in any country) of the Company; and
- 2.1.2 by way of floating charge:
  - 2.1.2.1 the Debts;
  - 2.1.2.2 stock for sale; and
  - 2.1.2.3 all the undertaking, property, assets and rights of the Company at any time not effectively mortgaged, charged or assigned pursuant to clauses 2.1.1 and 2.1.2.
- 2.2 Paragraph 14 of Schedule B1 to the Insolvency Act 1986 applies to the Floating Charge, which is a “qualifying floating charge” as defined in that paragraph.
- 2.3 If:
  - 2.3.1 the Company creates or attempts to create an Encumbrance over all or part of the Charged Property, other than as permitted in writing in advance by the Creditor;
  - 2.3.2 the Company creates or attempts to create any trust in favour of any person over all or part of the Charged Property;
  - 2.3.3 the Company creates or attempts to create any agreement or arrangement under which the Company follows the instructions of, or votes as directed by, any person in relation to all or part of the Charged Property;
  - 2.3.4 the Company disposes or attempts to dispose of all of any part of the Charged Property except its stock for sale; or
  - 2.3.5 any person levies or attempts to levy any distress, attachment, execution or other process against all or part of the Charged Property,then the Floating Charge will automatically and immediately be converted into a fixed charge.
- 2.4 Notwithstanding the provisions of clause 2.3 and without prejudice to any other circumstances under which the Floating Charge would crystallise into a fixed charge, the Creditor may at any time, by written notice to the Company, convert the Floating Charge into a fixed charge as regards any of the Charged Property if the Creditor, in its sole discretion, considers that:
  - 2.4.1 any part of the Charged Property or the Creditor’s security interest in any part of the Charged Property is or may be in danger of being seized or subjected to any distress or execution or is otherwise in jeopardy; or
  - 2.4.2 if at any time any of the security constituted by this agreement becomes enforceable.

- 2.5 Any asset acquired by the Company after the Floating Charge has crystallised shall be charged to the Creditor by way of a fixed charge.
- 2.6 At any time after the Floating Charge over any Charged Property has crystallised, the Lender may reconvert such fixed charge into a floating charge.
- 2.7 The Company will (at the Company's own expense) at the Creditor's request promptly execute any deed or document and take any action required by the Creditor to perfect this security or further to secure the Company's Obligations on the Charged Property or provide such other charge as the Creditor may in its discretion think fit for securing the Company's Obligations.
- 2.8 The Creditor shall not be entitled to convert the Floating Charge into a fixed charge as a result only of the Company's 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.

### **3. Covenants**

- 3.1 The Company will:
- 3.1.1 keep the Charged Property comprehensively insured to the Creditor's reasonable satisfaction for their full reinstatement cost and, in default, the Creditor (without becoming liable to account as mortgagee in possession) may enter and repair or insure the Charged Property. The Company will deposit with the Creditor the insurance policy or, where the Creditor agrees, a copy of it;
- 3.1.2 promptly pay all premiums and other moneys necessary for maintaining the insurances required under clause 3.1.1;
- 3.1.3 hold in trust for the Creditor all money received under any insurance of the Charged Property and, at the Creditor's option, will apply the same in making good the relevant loss or damage or in or towards discharge of the Company's Obligations;
- 3.1.4 keep the Charged Property in good condition, good repair and working order;
- 3.1.5 not deal with its debts or securities for money except by getting in and realising them in the ordinary and proper course of its business (not including block discounting or factoring);
- 3.1.6 promptly take all appropriate action to safeguard its Intellectual Property rights, both present and future;
- 3.1.7 promptly notify the Creditor of any meeting to discuss, or any proposal or application for, the appointment of a liquidator, administrator, receiver or the like in respect of the Company or any of the Charged Property and of any appointment of the same; and
- 3.1.8 not move its centre of main interests outside England and Wales (as regards Council Regulation (EC) No. 1346/2000).
- 3.2 The Company will not without the Creditor's prior written consent:
- 3.2.1 make any alteration to the Charged Property that would require planning permission or approval under any building regulations;

- 3.2.2 create or permit to arise any mortgage, charge or lien on the Charged Property (except in favour of the Creditor created under or pursuant to this agreement);
  - 3.2.3 grant or accept a surrender of any lease or licence of the Charged Property; or
  - 3.2.4 dispose of, part with or share possession or occupation of the Charged Property, except (in the case of Charged Property charged by way of the Floating Charge) in the ordinary and proper course of its business.
- 3.3 If the Creditor does consent to the creation of a mortgage charge on the Charged Property, it may require a priority agreement or deed with the mortgagee or chargee. In the case of registered land, this will require registration and will be a public document.
- 3.4 In the case of Charged Property that is registered land, the Company applies and agrees that the Creditor may apply for a restriction to be entered on the register of such Charged Property that no disposition of the registered estate by the proprietor(s) of the registered estate or by the proprietor(s) of any registered charge is to be registered without a written consent signed by the proprietor of the for the time being of the charge created by this agreement in favour of the Creditor referred to in the charges register of such Charged Property.
- 3.5 All the Company's Obligations 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.

#### **4. Powers of the Creditor**

- 4.1 The Creditor may without restriction grant or accept surrenders of leases of the Charged Property.
- 4.2 Section 103 of the Law of Property Act 1925 shall not apply and the Creditor may exercise its statutory power of sale and other powers under that or any other Act or this agreement at any time after the date of this agreement. The Creditor 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.
- 4.3 All or any of the powers conferred on a Receiver by clause 5 may be exercised by the Creditor without first appointing a Receiver or notwithstanding any such appointment.
- 4.4 The Creditor will not be liable to account to the Company as mortgagee in possession for any money not actually received by the Creditor.
- 4.5 Section 93(1) of the Law of Property Act 1925 shall not apply to this agreement.



## **5. Receivers**

- 5.1 At any time after the Creditor's demand for payment from the Company of the Company's Obligations (in whole or in part), the Creditor may appoint by writing any person or persons to be a receiver and manager ("the Receiver") of all or part of the Charged Property, or may appoint an administrator ("the Administrator") of the Company in accordance with paragraph 14 of Schedule B1 of the Insolvency Act 1986. Without limiting the Creditor's rights under this clause 5.1 or at law, the Creditor may appoint a Receiver or an Administrator if the Creditor becomes aware of the occurrence of any of the matters referred to in clause 6.1 or if the security created by this agreement shall be in jeopardy in the reasonable opinion of the Creditor. Any Receiver shall be deemed to be the agent of the Company and the Company shall be solely responsible for the Receiver's acts, defaults and remuneration.
- 5.2 The Creditor shall have the power to determine the remuneration of the Receiver and remove and/or replace the Receiver from time to time.
- 5.3 Any Receiver appointed by the Creditor shall (in addition to all powers conferred on him by law) have the following powers, which, in the case of joint Receivers, may be exercised jointly or severally:
- 5.3.1 to take possession of and generally manage the Charged Property and any business carried on at the Charged Property or carried on by the Company (or concur in its being carried on);
  - 5.3.2 to carry out on the Charged Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
  - 5.3.3 to purchase or acquire any land or other property and purchase acquire grant or release any interest in or right over land or the benefit of any covenants (positive or restrictive) affecting land;
  - 5.3.4 to sell, lease, surrender or accept surrenders of, lease, charge or otherwise deal with and dispose of, the Charged Property without restriction, including power to dispose of any fixtures separately from the Charged Property, in each case in such manner and on such terms as he thinks fit;
  - 5.3.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Company;
  - 5.3.6 to take, continue or defend any proceedings (in the Company's name or otherwise) and enter into and arrangement, settlement or compromise;
  - 5.3.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
  - 5.3.8 to employ advisers, consultants, managers, agents, workmen and others and purchase or acquire materials, tools, equipment, goods or supplies;
  - 5.3.9 to borrow any money and secure the payment of any money in priority to the Company's Obligations for the purpose of the exercise of any of his powers;
  - 5.3.10 to call up any of the company's uncalled capital;

5.3.11 to promote the formation of a subsidiary to the Company or its group, so that such subsidiary may purchase, lease, license or otherwise acquire interests in all or any part of the Charged Property; and

5.3.12 to do any other acts that the Receiver may consider to be incidental or conducive to any of his powers or to the realisation of the Charged Property.

5.4 A Receiver shall apply all money he receives first in payment of all money borrowed by him and his expenses and liabilities and in payment of his fees, and secondly towards the remaining matters specified in section 109(8) of the Law of Property Act 1925.

## **6. Enforcement**

6.1 The security constituted by this agreement shall become enforceable:

6.1.1 if any of the Company's Obligations shall not be paid or discharged when they fall due (whether on demand or not);

6.1.2 if the Company is in breach of this agreement and such breach, if capable of remedy, shall not have been remedied within 14 days after notice of the same has been served on the Company by the Creditor;

6.1.3 if the Company becomes unable to pay its debts as they fall due as defined in section 123 of the Insolvency Act 1986 or makes any composition with its creditors;

6.1.4 if the Company passes any resolution or petitions for its winding-up, dissolution, administration or for the appointment of a liquidator, administrator, receiver or the like in respect of the Company or any of the Charged Property (except for the purpose of a bona fide reconstruction or amalgamation); or

6.1.5 any person levies or attempts to levy any distress, attachment, execution or other process against all or part of the Charged Property,

and then at any time afterwards the powers of sale under the Law of Property Act 1925 shall immediately become exercisable (whether or not such trigger event is still continuing), and the Creditor may in its absolute discretion enforce all or any part of the security under this agreement. This power shall be without prejudice to the other rights of the Creditor.

6.2 The statutory powers of sale, leasing and accepting surrenders exercisable by the Creditor are extended so as to authorise the Creditor (whether in its own name or that of the Company) to grant leases of the whole or any part of the relevant Charged Property on such terms as the Creditor, acting reasonably, thinks fit.

6.3 None of the Creditor, Administrator or Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Charged Property, nor shall any of them be liable for (a) any loss on realisation of any of the Charged Property or (b) any neglect or default of any nature whatever regarding the Charged Property, in either case, for which a mortgagee in possession might be liable.

## **7. Power of attorney**

7.1 The Company irrevocably appoints the Creditor and any Receiver severally to be the Attorney of the Company (with full power of substitution and delegation) in the Company's name and on the Company's behalf and as the Company's act and deed to sign or execute all deeds, instruments and documents or take, continue or defend any proceedings which may be required by the Creditor or any Receiver pursuant to this agreement or the exercise of any of their powers.

## **8. Miscellaneous**

8.1 This agreement is in addition to any other security present or future held by the Creditor for the Company's Obligations and shall not merge with or prejudice such other security or any contractual or legal rights of the Creditor.

8.2 The charges created by this agreement shall be a continuing security to the Creditor, notwithstanding any settlement of the Company's Obligations or other matter.

8.3 The failure or delay by any party in exercising any right, power or remedy of that party under this agreement shall not impair such right power or remedy nor operate as a waiver of it. The single or partial exercise of any right, power or remedy shall not preclude any other or further exercise of it. A waiver of any right or remedy under this agreement or by law is only effective if it is in writing. A waiver of a breach or default shall not be deemed to be a waiver of any subsequent breach or default.

8.4 Then Creditor may give time or other indulgence or make any other arrangement, variation or release with any person in respect of the Company's Obligations or any other security or guarantee for the Company's Obligations without derogating from the Company's Obligations or the Creditor's rights under this agreement.

8.5 The Company certifies that the charges created by this agreement do not contravene any provision of its memorandum or articles of association or any agreement binding on it or any of the Charged Property.

## **9. Interest**

9.1 Interest will be calculated both before and after demand or judgment on a daily basis and compounded monthly.

## **10. Severability**

10.1 Each of the provisions of this agreement shall be severable and distinct from one another. If one or more of such provisions is invalid or unenforceable, the remaining provisions shall not in any way be affected.

**11. Counterparts**

- 11.1 This agreement may be executed in any number of counterparts, and by the parties on separate counterparts, each of which so executed and delivered shall constitute an original, but all the counterparts shall together constitute one and the same instrument.

**12. Entire agreement**

- 12.1 This agreement constitutes the entire agreement and understanding of the parties and supersedes any previous agreement or understanding between them relating to the subject matter of this agreement.

**13. Notices**

- 13.1 Any notice given under this agreement must be in writing and delivered to the recipient at the address detailed at the start of this agreement or at such other address as has been notified to the sender previously in writing.
- 13.2 A notice given under this agreement shall be validly served if sent by email.

**14. Rights of third parties**

- 14.1 A person who is not a party to this agreement may not enforce any of its terms under the Contracts (Rights of Third Parties) Act 1999.

**15. Law and jurisdiction**

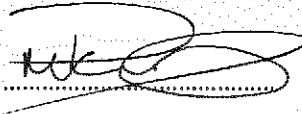
- 15.1 This agreement shall be governed by and construed in accordance with the laws of England and each of the parties hereto submits to the exclusive jurisdiction of the English Courts as regards any claim or matter arising under this agreement.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

Executed as a deed by Mark Parry)

a director, duly authorised to sign on )

behalf of Brenig Construction Limited )



in the presence of: )

Witness's signature:



Witness's name:

KAY PIERCE

Witness's address:

RHAN HIR FARM

LANGERNW, CONWY

LL22 8PR

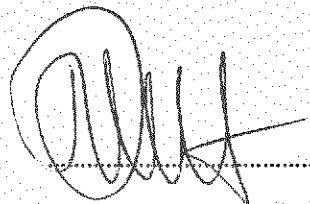
Witness's occupation:

OFFICE MANAGER

Executed as a deed by Richard Huxley )

a director, duly authorised to sign on )

behalf of Huxley Capital Solutions Ltd )



in the presence of: )

Witness's signature:



Witness's name:

DONNA EVANS

Witness's address:

250 DELAMERE STREET

WINSFORD

CHESHIRE CW7 2NA

Witness's occupation:

OFFICE MANAGER

