



Registration of a Charge

Company name: **RNR BREW LIMITED**

Company number: **08099714**



X41M5KM9

Received for Electronic Filing: **20/02/2015**

Details of Charge

Date of creation: **20/02/2015**

Charge code: **0809 9714 0002**

Persons entitled: **VERSEVELD PLC**

Brief description: **BY WAY OF LEGAL MORTGAGE ALL LAND NOW OWNED BY THE COMPANY AND BY WAY OF FIXED EQUITABLE CHARGE ALL LAND WHICH THE COMPANY ACQUIRES IN THE FUTURE.**

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: **AIMEE SHERLOCK**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8099714

Charge code: 0809 9714 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th February 2015 and created by RNR BREW LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 20th February 2015 .

Given at Companies House, Cardiff on 23rd February 2015

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 29th February

2015

Parties

RNR Brew Limited

-and-

Verseveld Plc

Debenture

Cotterhill Hitchman LLP
Solicitors

www.cotterhillhitchman.co.uk

Debenture

Dated *20th February* 2015

Parties

1	Company	Name	RNR Brew Limited
		Registered Office	C2 Perdiswell Park Droitwich Worcester WR3 7NW
		Company Number	08099714
2	Lender	Name	Verseveld Plc
		Registered Office	C2 Perdiswell Park Droitwich Worcester WR3 7NW
		Company Number	03905209

Operative Clauses

1. Definitions and Interpretation

1.1. In this Debenture, unless the context otherwise requires:

1.1.1. **'Administrator'** means an administrator appointed under the Insolvency Act 1986;

1.1.2. **'Assets'** means all the undertaking, property and assets of the Company whatsoever and wheresoever present or future;

1.1.3. **'Asset Contracts'** means all the rights of the Company, now or in the future, arising out of or in connection with any agreement:

1.1.3.1. for the acquisition of any property; or

1.1.3.2. for the hire, hire purchase, lease or loan of any property;

1.1.4. **'Debts'** means all book and other debts now or in the future owing to the Company;

1.1.5. **'Encumbrance'** means any mortgage, charge, pledge, lien, hypothecation or other security interest of any kind, and any right of set-off, assignment, trust, flawed asset or other agreement or arrangement whatsoever for the purpose

of providing security or having a similar effect to the provision of security, other than liens arising by operation of law in the ordinary course of the Company's business;

- 1.1.6. **'Environmental Law'** means all laws, including without limitation common law, statutes, delegated legislation, legislation of the European Union or any of its institutions, and codes of practice and guidance issued by any relevant authority or agency in relation to any matter affecting the environment, human health or the storage, handling or disposal of any waste or other substance;
- 1.1.7. **'First Debenture'** means the Debenture dated 28 November 2014 made between (1) the Company and (2) RBS Invoice Finance Limited;
- 1.1.8. **'Fixed Plant and Equipment'** means all plant machinery or equipment of any kind that is now or at any time directly or indirectly attached by any means and for any purpose to any land or building, whether or not it is removable or intended to form part of the land or building;
- 1.1.9. **'Insurances'** means all the right, title and interest of the Company, now or in the future, in or under any policy of insurance or assurance or to the proceeds thereof;
- 1.1.10. **'Land'** means any estate, right or interest in or over land, whether legal or equitable, and wherever the land is situated;
- 1.1.11. **'Lender'** includes persons deriving title under the Lender;
- 1.1.12. **'Loose Plant and Equipment'** means all plant, machinery, equipment and motor vehicles now or at any time owned by the Company as a capital asset which is not a Fixture or Fixed Plant and Equipment;
- 1.1.13. **'Other Claims'** means all rights, claims or obligations of any kind whatsoever now or at any time owed to the Company capable of being satisfied by the payment of money;
- 1.1.14. **'Receiver'** means any receiver appointed under this Debenture, and, where more than one receiver has been appointed, each of them;
- 1.1.15. **'Rents'** means any sum payable to the Company by way of rent, service charge or otherwise under any lease of Land, or as mesne profits, licence fee, or otherwise howsoever for the use or occupation of Land or other income arising from any Land;
- 1.1.16. **'Secured Liabilities'** means all money, liabilities and obligations now or in the future owed or incurred by the Company to the Lender of any kind, however arising and in any currency, whether or not immediately payable, whether certain or contingent, whether sole or joint, whether as principal or as surety, whether or not the Lender was the original creditor in respect thereof, and including (without limitation) interest, commission, costs, charges and expenses charged by the Lender at rates agreed between it and the Company or, in the absence of express agreement, in accordance with the Lender's normal practice for the time being; and

1.1.17. **'Securities'** means all the right title and interest of the Company, now or in the future, in any stocks, shares, instruments creating or acknowledging any debt, or other securities issued by any person.

1.2. In this Debenture unless the context otherwise requires:

1.2.1.the singular includes the plural and vice versa, and reference to any gender includes the other genders;

1.2.2.references to persons include bodies corporate, associations, partnerships, organisations, states, state agencies and any other entity, whether or not having separate legal personality;

1.2.3.words and phrases defined in the Companies Act 1985 have the same meanings in this Agreement but the word 'Company' includes any body corporate;

1.2.4.references to 'clauses' are to clauses or sub-clauses of this Debenture, references to a 'Schedule' are to a schedule to this Debenture;

1.2.5.any reference to any statute or statutory instrument or any section or part thereof includes any enactment (present or future) replacing or amending it or any instrument, order or regulation made under it and also includes any past statutory provisions (as from time to time modified or re-enacted) which such provision has directly or indirectly replaced;

1.2.6.headings are for reference purposes only and shall not affect the construction of anything in this Agreement.

2. Charges

2.1. As security for payment of the Secured Liabilities the Company (with full title guarantee) hereby charges to the Lender:

2.1.1.by way of legal mortgage all Land now owned by the Company;

2.1.2.by way of fixed equitable charge all Land which the Company acquires in the future;

2.1.3.by way of separate fixed charges:

2.1.3.1. all the goodwill and uncalled capital of the Company, present or future;

2.1.3.2. the Securities;

2.1.3.3. the Insurances;

2.1.3.4. the Debts;

2.1.3.5. the Rents;

2.1.3.6. the Asset Contracts;

2.1.3.7. the Other Claims;

2.1.3.8. the Fixed Plant and Equipment;

2.1.3.9. the Loose Plant and Equipment; and

2.1.3.10. by way of floating charge all those Assets which are not for any reason effectively charged by this Debenture by way of fixed charge or mortgage.

2.2. The charges created by clause 2.1 above shall rank subject only to the First Debenture.

3. Ranking

The First Debenture and any other legal mortgages or other charges that may be executed pursuant to the First Debenture shall rank in priority to the charges created under this Debenture.

4. Protection of Lender's rights

4.1. The Company covenants not, without the prior written consent of the Lender:

4.1.1.to create (otherwise than in favour of the Lender) any Encumbrance, or to allow any Encumbrance to arise or continue, on or over any of the Assets;

4.1.2.to part with or dispose of any of the Assets charged by way of fixed charge or mortgage; or

4.1.3.to part with or dispose of all or any of the Assets charged by way of floating charge except in the ordinary course of carrying on its business as a going concern.

4.2. The Lender may from time to time by notice in writing to the Company convert any floating charge created by this Debenture into a fixed charge in respect of any Assets which are specified in any such notice. Any such floating charge shall automatically be converted into a fixed charge:

4.2.1.in respect of any Assets, immediately prior to the Company agreeing or resolving (unless the Lender has first consented to it) to create any Encumbrance over those Assets in favour of any other person, or to part with or dispose of them otherwise than in the ordinary course of carrying on the Company's business as a going concern; and

4.2.2.in respect of all the Assets if the Company ceases to carry on business or to be a going concern or if any voluntary arrangement or other moratorium (other than a moratorium under Section 1A of the Insolvency Act 1986) or compromise with the Company's creditors, or any class of them, is proposed or put into effect.

4.3. The Company shall, at its own expense, at any time when required by the Lender:

- 4.3.1.execute and deliver to the Lender a valid legal mortgage of any Land now or in the future owned by the Company;
- 4.3.2.execute and deliver to the Lender a legal assignment of any of the Assets referred to in clause 2.1 above, or any moneys owing in respect of any of them, as the Lender shall require, and give notice of any such assignment to any person when required by the Lender; and
- 4.3.3.execute and deliver all deeds and documents, and do and concur in all other acts and things which the Lender may deem necessary or desirable, to vest in the Lender the security intended to be created by this Debenture over all or any of the Assets or to facilitate the enforcement of that security, or the exercise of any powers or discretions intended to be vested in the Lender or the Receiver by this Debenture;

in each case, in such form as the Lender may require.

- 4.4. This Debenture shall be a continuing security to the Lender and shall remain in force until expressly discharged in writing by the Lender notwithstanding any intermediate settlement of account or other matter or thing whatsoever, and shall be without prejudice and in addition to any other right, remedy or security of any kind which the Lender may have now or at any time in the future for or in respect of any of the Secured Liabilities.

5. Covenants

- 5.1. While this Debenture continues in force the Company shall:

- 5.1.1.provide to the Lender all information and copies of all documents which the Lender may require relating to the financial affairs of the Company;
- 5.1.2.forthwith notify the Lender of the acquisition of any Land;
- 5.1.3.put and keep all its buildings in good and substantial repair and all fixtures and fittings, plant, machinery and other effects in good working order and condition;
- 5.1.4.maintain all such insurances as are normally maintained by prudent companies carrying on similar businesses and pay all premiums and other moneys necessary to effect and keep up such insurances and on demand produce to the Lender the policy or policies of such insurance and the receipt for every such payment, comply at all times with all the requirements of any such insurance policy, and not do or omit to do anything which will or may cause any such insurance policy to become void or voidable;
- 5.1.5.in relation to all Land owned or occupied by the Company:
 - 5.1.5.1. at all times observe and perform (and ensure that any other person at any time occupying any such Land also observes and performs) all restrictive and other covenants to which the Land or any part of it may from time to time be subject, all obligations on the part of the Company or any such occupier in any lease or tenancy agreement, and all building regulations and all restrictions conditions and stipulations for the time

being affecting the Land or any part of it or the use or enjoyment of the Land;

5.1.5.2. within 7 days deliver to the Lender any notice or proceedings served on the Company and relating to any alleged breach of any of the above;

5.1.5.3. at all times keep the Land in a safe condition for all persons foreseeably likely to be present on any part of it, and, where necessary or desirable for such purposes, erect and maintain fencing, barriers, covers and other security measures;

5.1.5.4. pay all rents, rates, taxes and outgoings payable by virtue of its ownership or occupation, and

5.1.5.5. permit the Lender at any reasonable time to enter on the land, inspect it and any assets on it and take copies of any documents there; and

5.1.5.6. at all times comply with all applicable Environmental Law, and obtain and comply with the terms of any licence or permit under any Environmental Law which is necessary or desirable to carry on any of the Company's businesses or activities.

5.2. If the Company is in default under any of the covenants set out in clause 5.1 (or any of its other obligations under this Debenture), the Lender may at its sole discretion (but will not be obliged to) take any steps which it considers necessary or desirable to remedy the default or make good its effects in whole or in part, and in particular, but without limitation, may pay any amount which the Company ought to pay, and may authorise any person to enter, by force if necessary, on any Land or into any building owned or occupied by the Company and perform works, and may put in place or renew any insurance. Neither the Lender, nor any person authorised by it, shall be deemed to have taken possession of any Land by virtue of exercising any power given by this clause, irrespective of the degree of control exercised over the Land or access to it, unless and until the Lender (or any such person) serves notice in writing on the Company expressly stipulating its intention to take possession.

5.3. Subject to the First Debenture all money to be received by virtue of any insurance maintained or effected by the Company (whether or not in pursuance of this clause 5.3) shall be paid to the Lender (or if not paid by the insurers directly to the Lender held on trust for the Lender) and shall at the option of the Lender be applied in reduction of the Secured Liabilities or in replacing, restoring or reinstating the property or assets destroyed, damaged or lost (any deficiency being made good by the Company).

6. Demand and enforcement

6.1. This Debenture shall become enforceable:

6.1.1. upon any demand being made by the Lender for payment of any of the Secured Liabilities;

6.1.2. upon the occurrence of any event referred to in clause 5.2, or any event causing the floating charge created by this Debenture to become fixed in relation to any Assets;

- 6.1.3. upon the passing of any resolution, or the presentation of a petition for winding up in relation to the Company;
- 6.1.4. upon the Company going into administration, or any application being made for an administration order, or any notice being given (by any person to any person) of an intention to appoint an administrator, in relation to the Company; or
- 6.1.5. upon any moratorium coming into effect in respect of all or any of the company's debts, or the Company taking any step with a view to obtaining such a moratorium.
- 6.2. At any time after this Debenture has become enforceable the Lender may exercise, in respect of any Asset, the power of sale given to mortgagees by the Law of Property Act 1925. The restrictions imposed by Section 103 of that Act shall not apply, and the Lender may delegate the exercise of its power of sale to any Receiver or other person.
- 6.3. Any sale or other disposition by the Lender or by any Receiver or other person may be made either subject to or discharged from the First Debenture or upon such terms as to indemnity as the Lender or such Receiver may think fit and the Lender or the Receiver may settle and pass the accounts of any person in whom the First Debenture may from time to time be vested and any accounts so settled and passed shall as between the Lender the Receiver and the Company be deemed to be properly settled and passed and shall be binding on the Company accordingly.
- 6.4. If the persons entitled to the benefit of the First Debenture shall call in the money secured by the First Debenture or shall take any step to enforce the First Debenture the Lender may then pay off the First Debenture concerned and take a transfer of the benefit of the First Debenture or redeem it and the money so spent by the Lender and all costs of and incidental to the transaction incurred by the Lender shall be added to the money obligations and liabilities secured by this Debenture.

7. Receivers and Administrators

- 7.1. At any time after this Debenture has become enforceable, or if the Company so requests at any time, the Lender may (subject as provided below) appoint a Receiver of all or any part of the Assets hereby charged or to be an administrator of the Company. An appointment over part only of the Assets shall not preclude the Lender from making any subsequent appointment over any other part of the Assets.
- 7.2. The Receiver shall be the agent of the Company (which shall be solely liable for his acts, defaults and remuneration) unless and until the Company goes into liquidation.

8. Power of attorney

The Company hereby irrevocably and by way of security appoints the Lender (whether or not a Receiver has been appointed) and also (as a separate appointment) each Receiver severally as the attorney(s) of the Company with power to do any act, and execute and deliver any deed or other document, on behalf of and in the name of the Company, which the Company could be required to do or execute under any provision of this Debenture, or

which the Lender in its sole opinion may consider necessary or desirable for perfecting the Lender's title to any of the Assets or enabling the Lender or the Receiver to exercise any of its or his rights or powers under this Debenture.

9. Payment of moneys

9.1. Any moneys received by the Receiver or the Lender shall, subject to the payment as far as necessary of the First Debenture and any claims having priority to this Debenture, be paid or applied in the following order of priority:

9.1.1.in satisfaction of all costs, charges and expenses properly incurred and payments properly made by the Receiver and of the remuneration of the Receiver;

9.1.2.in or towards satisfaction of the Secured Liabilities in such order as the Lender may at its discretion require; and

9.1.3.as to the surplus (if any) to the person or persons entitled thereto.

9.2. The Lender may, without prejudice to any other rights it may have, at any time and from time to time place (and keep for such time as it may think prudent) any moneys received, recovered or realised under or by virtue of this Debenture on a separate or suspense account to the credit either of the Company or of the Lender as the Lender shall think fit, without any intermediate obligation on the Lender's part to apply the same or any part thereof in or towards the discharge of the Secured Liabilities.

10. Consolidation

10.1. In addition to any rights of set off or otherwise which it may have, the Lender shall have the right at any time or times, without notice to the Company, to set off any liability or obligation owed to it by the Company against any liability or obliged owed by it to the Company, irrespective of the nature of such liabilities or obligations, or their terms, or due dates for payment.

10.2. The Lender's rights under clause 10.1 above apply:

10.2.1. whether or not any demand has been made hereunder, or any liability concerned has fallen due for payment;

10.2.2. whether or not any credit balance is immediately available or subject to any restriction;

10.2.3. irrespective of the currencies in which any balance or liability is denominated; and

10.2.4. in respect of any liabilities owed to the Lender by the Company, whether owed solely or jointly, certainly or contingently, presently or in the future, as principal or surety, and howsoever arising.

11. Protection of third parties

- 11.1. In favour of any purchaser, the statutory powers of sale and of appointing a receiver which are conferred upon the Lender, as varied and extended by this Debenture, and all other powers of the Lender, shall be deemed to arise and be exercisable immediately after the execution of this Debenture.
- 11.2. No purchaser from or other person dealing with the Lender, nor any person to whom it has delegated any of its powers, nor the Receiver, shall be concerned to enquire whether any of the powers which they have exercised has arisen or become exercisable, nor whether the Secured Liabilities remain outstanding, nor whether any event has happened to authorise the Receiver or the Lender to act or as to the propriety or validity of the exercise of any such power; and the title and position of a purchaser or such person shall not be impeachable by reference to any of those matters.
- 11.3. The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser or any other such person and shall relieve him of any obligation to see the application of any moneys paid to or by the direction of the Lender or the Receiver.

12. Protection of the Lender and the Receiver

- 12.1. Neither the Lender nor any Receiver shall be liable in respect of any loss or damage which arises out of the exercise, or attempted or purported exercise of, or the failure to exercise, any of their respective powers under this Debenture.
- 12.2. Without prejudice to any other provision of this Debenture, entry into possession of any Asset shall not render the Lender or the Receiver liable to account as mortgagee in possession, or to be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable, and if and whenever the Lender or the Receiver enters into possession of any Asset it shall be entitled at any time it or he thinks fit to get out of such possession.
- 12.3. The Company shall indemnify and keep indemnified the Lender, every Receiver, and any person who acts as the servant, agent, delegate or attorney of any of them, against all claims, costs, expenses and liabilities which any of them may suffer or incur arising in any way out of the taking or holding of this Debenture, the exercise or purported exercise of any right, power, authority or discretion given by it, or any other act or omission in relation to this Debenture or the Assets. The provisions of this clause 12 shall continue in full force and effect notwithstanding any release or discharge of this Debenture, or the discharge of any Receiver from office.

13. Miscellaneous provisions

- 13.1. While this Debenture continues in force:
 - 13.1.1. no statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of the Land hereby charged or any part of it shall be capable of being exercised by the Company; and

- 13.1.2. the Company shall not be entitled to part with possession (otherwise than on the termination of any lease, tenancy or licence to it) of any Land, or to share occupation of any Land with any other person or persons, or to surrender any lease of Land or permit such a lease to be assigned or forfeited

without the prior written consent of the Lender.

- 13.2. The Law of Property Act 1925 Section 93 dealing with the consolidation of mortgages shall not apply to this Debenture.

- 13.3. The statutory powers of sale, leasing and accepting surrenders exercisable by the Lender are hereby extended so that the Lender may, either in its own name or in that of the Company:

- 13.3.1. grant a lease or leases (whether or not at a premium) of the whole or any part or parts of any Land owned by the Company, with such rights relating to other Land and containing such covenants on the part of the Company and generally on such terms and conditions as the Lender shall think fit (including the payment of money to a lessee or tenant on a surrender); and

- 13.3.2. accept a surrender of any lease on such terms as the Lender may think fit;

- 13.3.3. in either case, without any of the restrictions on such powers contained in the Law of Property Act 1925 Sections 99 and 100.

- 13.4. The rights powers and discretions given to the Lender in this Debenture:

- 13.4.1. may be exercised as often as, and in such manner as, the Lender thinks fit;

- 13.4.2. are cumulative, and are not exclusive of any of its rights under the general law;

- 13.4.3. may only be waived in writing and specifically, and any delay in exercising, or non-exercise of, any right is not a waiver of it.

- 13.5. If any provision of this Debenture is illegal, invalid or unenforceable in any jurisdiction, that shall not affect:

- 13.5.1. the validity or enforceability of any other provision, in any jurisdiction; or

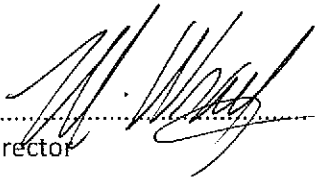
- 13.5.2. the validity or enforceability of that particular provision, in any other jurisdiction.

- 13.6. All costs, charges and expenses incurred or paid by the Lender or by the Receiver in the exercise of any power or right given by this Debenture, or in relation to any consent requested by the Company, or in perfecting or enforcing or otherwise in connection with this Debenture or the Assets, including (without limitation) all moneys expended by the Lender under clause 6.2 above, all sums recoverable under clause 12.3 above and of all proceedings for the enforcement of this Debenture or for obtaining payment of any moneys hereby secured, shall be recoverable from the Company on demand as debts, may be debited by the


Lender at any time to any account of the Company, and shall bear interest until payment at the rate or rates applicable to the account to which they are debited.

- 13.7. This Debenture shall be governed by and construed in accordance with English Law, and the Company submits to the jurisdiction of the English Courts for the purposes of any dispute in relation to it.

Signed as a deed by RNR Brew Limited
acting by Marc Wray, a director
in the presence of:


.....
Director

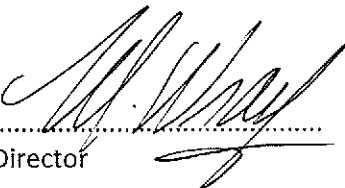
Witness:

Signature 
.....


Name *Michael Cerschke*
.....

Address
.....
Cotterhill Hitchman LLP Solicitors
.....
Atlas House
.....
4-6 Belwell Lane
.....
Sutton Coldfield
.....
B74 4AB
.....

Signed as a deed by Verseveld Plc
acting by Marc Wray, a director
in the presence of:


.....
Director

Witness:

Signature 
.....

Name *Michael Cerschke*
.....

Address
.....
Cotterhill Hitchman LLP Solicitors
.....
Atlas House
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4-6 Belwell Lane
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Sutton Coldfield
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B74 4AB
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