



**Registration of a Charge**

Company Name: **SLICKER RECYCLING LIMITED**

Company Number: **08652156**



XB61TQCJ

Received for filing in Electronic Format on the: **13/06/2022**

**Details of Charge**

Date of creation: **13/06/2022**

Charge code: **0865 2156 0007**

Persons entitled: **METRO BANK PLC**

Brief description:

**Contains fixed charge(s).**

**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 SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **T MORSLEY**



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

Company number: 8652156

Charge code: 0865 2156 0007

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th June 2022 and created by SLICKER RECYCLING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th June 2022 .

Given at Companies House, Cardiff on 15th June 2022

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 13 June 2022

(1) **SLICKER RECYCLING LIMITED** and  
(2) **METRO BANK PLC**

**CHARGE OVER DEPOSIT**

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THIS DEED dated 13 June 2022

is made between

- (1) **SLICKER RECYCLING LIMITED** a company registered in England and Wales with number 08652156 whose registered office is at Lombard House, Worcester Road, Stourport-On-Severn, Worcestershire, England, DY13 9BZ (the **Chargor**); and
- (2) **METRO BANK PLC** whose registered office is at One Southampton Row, London, WC1B 5HA (registered number 6419578) (the **Lender**)

Witnesses as follows:

## 1 DEFINITIONS AND INTERPRETATION

1.1 In this Deed unless the context otherwise requires:

**Bank Documents** means any agreement constituting or evidencing any of the Secured Liabilities;

**Business Day** means a day (other than a Saturday or Sunday) on which banks are open for general business in London;

**Charged Property** means the property, assets, debts, rights and undertaking charged to the Lender by this Deed and includes any part of them or interest in them;

**Deposit** means the Initial Deposit and all amounts from time to time standing to the credit of the Security Account, together with all entitlements to interest and other rights and benefits accruing to or arising in connection therewith and the benefit of the debt constituted thereby;

**Encumbrance** means any mortgage, charge (whether fixed or floating), option, pledge, lien, hypothecation, assignment, trust arrangement, title retention (other than title retention arising in the ordinary course of trading as a result of a supplier's standard terms of business) or other right having the effect of constituting security and any agreement, whether conditional or otherwise, to create any of the foregoing;

**Enforcement Event** means an event described in Clause 10.1;

**Event of Default** means any event, howsoever described in any Bank Document which entitles the Lender to demand all or immediate payment or repayment of all or any part of the Secured Liabilities;

**Financial Collateral:** has the meaning given to that expression in the Financial Collateral Regulations;

**Financial Collateral Regulations:** the Financial Collateral Arrangements (No. 2) Regulations 2003 (*SI 2003/3226*);

**Initial Deposit** means £4,000,000.00, or such other amount as the Lender may at any time and from time to time agree;

**Insolvency Event** means in relation to any person (whether an individual or a body corporate) (i) that person becomes insolvent or unable to pay its debts as they fall due or (ii) any steps are taken for or with a view to the making of an administration order or the appointment of an administrator or trustee in bankruptcy in respect of that person or any steps are taken for or with a view to the winding-up, dissolution, liquidation, reconstruction or reorganisation of that person or (iii) a bankruptcy petition is presented or (iv) that person enters into a voluntary arrangement or other dealing with any of its creditors with a view to avoiding, or in expectation of, insolvency or stopping or threatening to stop payments to creditors generally or (v) an encumbrancer takes possession or a trustee in bankruptcy (in the case of an individual) or a receiver or manager is appointed of the whole or any material part of that person's assets and includes any equivalent or analogous proceedings by whatever name known in whatever jurisdiction;

**LPA** means the Law of Property Act 1925;

**Secured Liabilities** means all or any monies and liabilities which are for the time being and from time to time (and whether on or at any time after demand) due, owing or incurred in whatsoever manner to the Lender by the Chargor, whether actually or contingently, solely or jointly and whether as principal or surety and whether or not the Lender shall have been an original party to the relevant transaction, and including interest, discount, commission and other lawful charges or expenses which the Lender may in the course of its business charge or incur in respect of any of those matters or for keeping the Chargor's account, and so that interest shall be computed and compounded according to the Lender's usual rates and practice as well after as before any demand made or decree obtained under this Deed;

**Security** means the security constituted by this Deed;

**Security Account** means the account named Slicker Recycling Limited with account number [REDACTED] and sort code [REDACTED] opened in the name of the Chargor with Metro Bank PLC, at its registered office address at One, Southampton Row, London, England, WC1B 5HA and all rights of the Chargor in relation to such account; and

**Security Financial Collateral Arrangement:** has the meaning given to that expression in the Financial Collateral Regulations.

- 1.2 In this Deed, unless the context otherwise requires:
- 1.2.1 any reference to a clause, sub-clause, schedule or party is to a clause, sub-clause of, or schedules or party to, this Deed;
  - 1.2.2 all references to a statute shall be construed as including references to:
    - (a) any statutory modification, consolidation or re-enactment (whether before or after the date of this Deed) for the time being in force;
    - (b) all statutory instruments or orders made pursuant to that statute; or
    - (c) any statutory provisions of which it is a consolidation, re-enactment or modification;
  - 1.2.3 **any phrase introduced by the terms 'including', 'include, in particular' or any similar expression is illustrative only and does not limit the sense of the words preceding those terms;**
  - 1.2.4 any reference to this Deed or to any other agreement or document shall be construed as references to this Deed or, as the case may be, such other agreement or document, in each case as amended, supplemented, restated or novated from time to time;
  - 1.2.5 a reference to the singular includes the plural and vice versa; and
  - 1.2.6 any reference to any person shall be construed as a reference to that person's successors and assign.
- 1.3 The headings in this Deed are inserted for convenience only and do not affect the interpretation of this Deed.
- 1.4 If there shall be more than one person named as the Chargor in this Deed, then the liabilities and obligations of such persons under this Deed shall be joint and several and references to the Chargor in this Deed shall be construed as references to all of such persons or to each, or any of them as the context admits.
- 1.5 If the Lender considers that an amount paid in respect of the Secured Liabilities is capable of being avoided or otherwise set aside on the insolvency, liquidation or administration of the Chargor or otherwise, then that amount shall not be considered to have been irrevocably paid for the purposes of this Deed.

## **2 COVENANT TO PAY**

The Chargor covenants with the Lender that it will pay and discharge the Secured Liabilities when due or demanded.

## **3 THE DEPOSIT**

**3.1** The Chargor shall pay the Initial Deposit into the Security Account immediately on the execution of this Deed.

**3.2** The Chargor shall not be entitled to withdraw or transfer all or any part of the Deposit and the Lender shall be under no obligation to permit the repayment of the Deposit until the date on which (i) the Lender is under no commitment, obligation or liability (whether actual or contingent) to make advances or provide other financial accommodation to the Chargor and (ii) all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.

**3.3** Interest shall accrue on the Deposit at such rates and be credited to the Security Account on such dates and in such manner as is the Lender's custom for deposits of a similar nature to the Deposit.

**3.4** Provided that no actual or potential Event of Default (however defined) has occurred under the Bank Documents, interest accrued on the Deposit and credited to the Security Account pursuant to Clause 3.3 shall, at the request of the Chargor from time to time, be released and paid to the Chargor.

**3.5** Any agreement (whether entered into before on or after the date of this Deed) that the Deposit is to be held on fixed time deposit shall be for the purposes of calculation and payment of interest only and shall not prejudice the Lender's rights or obligations under any provision of this Deed. The Lender may unilaterally terminate any such fixed time deposit period at any time.

**3.6** If the Deposit is held on fixed time deposit then on the expiry of the relevant fixed time deposit period it shall be redeposited or successively redeposited on such terms (including without limitation successive fixed time deposits) as may be agreed from time to time between the Chargor and the Lender or failing such agreement as may be determined by the Lender.

## **4 CHARGE**

**4.1** The Chargor with full title guarantee and as a continuing security for the payment and discharge of the Secured Liabilities hereby:

**4.1.1** charges by way of first fixed charge to the Lender the Deposit and all interest accrued and to accrue in respect thereof, together with the benefit of debt(s) arising therefrom; and

**4.1.2** assigns to the Lender absolutely (subject only to Clause 3.4 above) all its right, title, interest and benefit in and to the Security Account and the Deposit, including the benefit of the debt represented thereby and all rights of the Chargor in relation to the same,

in each case, to the intent that the same shall be a continuing security for the due payment of the Secured Liabilities.

**4.2** At any time after the occurrence of an Enforcement Event, the Lender may refuse to permit any withdrawals from the Security Account and may, subject to Clause 11.5,

without notice or demand apply the Deposit and all interest accrued in respect thereof in or towards discharging all or any part of the Secured Liabilities.

5 **PAYMENT GROSS**

All amounts payable by the Chargor hereunder shall be paid without any set off, counter claim, withholding or deduction whatsoever unless required by law, in which event the Chargor will simultaneously with making the relevant payment pay to the Lender such additional amount as will result in the receipt and retention by the Lender of the full amount which would otherwise have been receivable. The Chargor will supply the Lender promptly with evidence satisfactory to it that it has accounted to the relevant tax authority for the sum withheld or deducted.

6 **REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS BY THE CHARGOR**

6.1 The Chargor represents and warrants to the Lender that:

- 6.1.1 it is duly incorporated with limited liability, validly existing under the laws of its jurisdiction of incorporation and has the power to own its assets and carry on its business as it is being conducted;
- 6.1.2 it has the power and authority to execute, deliver and perform its obligations under this Deed and the transactions contemplated by them;
- 6.1.3 the execution, delivery and performance of the obligations in, and transactions contemplated by, this Deed does not and will not contravene any of the Chargor's constitutional documents, any agreement or instrument binding on the Chargor or its assets, or any applicable law or regulation;
- 6.1.4 it has taken all necessary action and obtained all required or desirable consents to enable it to execute delivery and perform its obligations under this Deed and to make this Deed admissible in evidence in its jurisdiction of incorporation. Any such authorisations are in full force and effect;
- 6.1.5 it is and will be the sole absolute legal and beneficial owner of the Deposit and all rights, title, interests and benefits in and to Charged Property free from Encumbrances with full title guarantee (other than the Security);
- 6.1.6 the Chargor has not received or acknowledged notice of any adverse claim by any person in respect of the Charged Property or any interest in any of it; and
- 6.1.7 this Deed constitutes its legal valid binding and enforceable obligations.

6.2 The Chargor undertakes that at all times during the subsistence of this Deed:

- 6.2.1 it will not at any time sell, assign or dispose of or agree to sell, assign or dispose of all or any of the Chargor's right title and interest in and to all or any part of the Charged Property which are personal to the Chargor and shall not be capable of being so sold, assigned or otherwise disposed of;
- 6.2.2 it will not create or attempt to create or permit to arise or subsist any Encumbrance (other than the security constituted by this Deed) on or over the Charged Property or any part of it, or its rights thereto; and
- 6.2.3 it will not do, or permit to be done, any act or thing which would or might depreciate, jeopardise or otherwise prejudice the security held by the Lender or materially diminish the value of the Charged Property or the effectiveness of the security created by this Deed (including, without limitation, closing the Security Account).



## **7 CONTINUING SECURITY**

- 7.1 The Security shall be continuing and shall not be considered as satisfied or discharged by any intermediate payment or settlement of the whole or any part of the Secured Liabilities or any other matter or thing whatsoever including (without limitation) the insolvency, dissolution, liquidation or administration of the Chargor and shall be binding until all the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full.
- 7.2 If the Lender receives notice (whether actual or otherwise) of any subsequent mortgage or charge affecting the Deposit or any part of it the Lender may open a new account or accounts with the Chargor and, if it does not open a new account, it shall nevertheless be treated as if it had done so at the time when it received or was deemed to have received notice and as from that time all payments made by the Chargor to the Lender shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount secured by this Deed at the time when the Lender received or was deemed to have received such notice.

## **8 LIABILITY OF THE CHARGOR**

- 8.1 The Chargor's liability under this Deed in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by:
- 8.1.1 any security, guarantee, indemnity, remedy or other right held by, or available to, the Lender that is or becomes wholly or partially illegal, void or unenforceable on any ground; or
  - 8.1.2 the Lender renewing, determining, varying or increasing any facility or other transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
  - 8.1.3 any other act or omission, which but for this Clause 8 might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.
- 8.2 The Chargor waives any right it may have to require the Lender to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this Deed against the Chargor.

## **9 POWER OF ATTORNEY**

- 9.1 The Chargor by way of security irrevocably appoints the Lender to be the attorney of the Chargor (with full powers of substitution and delegation) for the Chargor and in its name or otherwise and on its behalf and as its act and deed to sign seal execute deliver perfect and do all deeds instruments notices documents acts and things which the Chargor ought to do under the covenants and provisions contained in this Deed and generally in its name and on its behalf to exercise all or any of the powers authorities and discretions conferred by or pursuant to this Deed or by the LPA on the Lender and to execute and deliver and otherwise perfect any deed assurance agreement instrument or act which it may deem proper in the exercise of all or any of the powers authorities and discretions conferred on the Lender pursuant to this Deed.
- 9.2 The Chargor ratifies and confirms and agrees to ratify and confirm anything such attorney shall lawfully and properly do or propose to do by virtue of Clause 9.1 and all money expended by any such attorney shall be deemed to be expenses incurred by the Lender under this Deed.

## **10 ENFORCEMENT**

- 10.1 The Security shall be enforceable immediately, and the Secured Liabilities shall become immediately due and payable to the extent not already due or demanded in accordance with their terms if:
- 10.1.1 an Event of Default occurs; or
  - 10.1.2 an Insolvency Event occurs in respect of the Chargor; or
  - 10.1.3 payment of any of the Secured Liabilities is demanded by the Lender.
- 10.2 Sections 103 and 109 LPA shall not apply to this Deed nor to any sale by the Lender or a Receiver under that Act and the Secured Liabilities shall be deemed to have become due, and the statutory power of sale and appointing a Receiver under Sections 101 of the LPA (as varied and extended under this Deed) shall as between the Lender or such Receiver and a purchaser from the Lender or such Receiver arise and be exercisable at any time after the execution of this Deed provided that the Lender shall not exercise this power of sale before an Enforcement Event shall have occurred but this proviso shall not affect a purchaser or put him upon enquiry as to whether such monies have become payable or as to whether an Enforcement Event has occurred.
- 10.3 To the extent that the Deposit constitutes Financial Collateral and this Deed and the obligations of the Chargor hereunder constitute a Security Financial Collateral Arrangement, the Lender shall have the right, at any time after this Deed has become enforceable, to appropriate all or any of that part of the Deposit in or towards the payment and/or discharge of the Secured Liabilities in such order as the Lender in its absolute discretion may from time to time determine. The value of the Deposit appropriated in accordance with this clause shall be, in the case of cash, the amount of cash appropriated. The Chargor agrees that the method of valuation provided for in this clause is commercially reasonable for the purposes of the Financial Collateral Regulations.

## **11 APPOINTMENT AND POWERS OF RECEIVER**

- 11.1 The Lender shall be entitled to appoint in writing under hand any person or persons to be a Receiver of all or any part of the Charged Property (and where more than one Receiver is appointed they may be given power to act either jointly or severally) at any time after the occurrence of an Enforcement Event.
- 11.2 The Lender may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place.
- 11.3 The Receiver shall (so far as the law permits) be the agent of the Chargor (who shall be personally liable for the Receiver's acts defaults omissions and remuneration) and shall have and be entitled to exercise all powers conferred by the LPA and the Insolvency Act 1986 in the same way as if the Receiver had been duly appointed thereunder and in particular by way of addition to, but without limiting any general powers referred to above (and without prejudice to any of the Lender's powers or the generality of the foregoing) the Receiver shall have power in the name of the Chargor or otherwise to do the following things namely:
- 11.3.1 to take possession of collect and get in all or any part of the Charged Property for that purpose to take any proceedings as he shall think fit;
  - 11.3.2 deal with or dispose of the Charged Property without restriction including (without limitation); and
  - 11.3.3 to do all such other acts and things as may be considered to be incidental or conducive to any of the matters or powers aforesaid and which he lawfully may or can do.

- 11.4 All of the powers of the Receiver under this Deed may be exercised by the Lender at any time after the Secured Liabilities have become due, whether as attorney of the Chargor or otherwise, and whether or not a Receiver has been appointed.
- 11.5 All monies received by the Lender or a Receiver in the exercise of any enforcement powers conferred by this Deed shall be applied:
- 11.5.1 first in paying all unpaid fees, costs and other liability incurred by or on behalf of the Lender (and any Receiver, attorney or agent appointed by it);
  - 11.5.2 second in paying the remuneration of any Receiver (as agreed between him and the Lender);
  - 11.5.3 third in or towards discharge of the Secured Liabilities in such order and manner as the Lender shall determine; and
  - 11.5.4 finally in paying any surplus to the Chargor or any other person entitled to it.
- 11.6 Neither the Lender nor any Receiver shall be bound to pay or appropriate any receipt or payment towards interest rather than principal or otherwise in any particular order as between any of the Secured Liabilities.

## **12 FURTHER ASSURANCE**

- 12.1 Without prejudice to anything else contained in this Deed the Chargor shall at any time at the request of the Lender but at the cost of the Chargor promptly sign seal execute deliver and do all deeds instruments notices documents acts and things in such form as the Lender may from time to time require for perfecting or protecting the security over the whole or any part of the Deposit or for facilitating its realisation.
- 12.2 The execution of this Deed by the Chargor and the Lender shall constitute notice to the Lender of the charge and assignment of the Deposit and the Security Account pursuant to Clause 4.1.

## **13 COSTS**

All costs charges and expenses properly incurred by the Lender in relation to this Deed or the Secured Liabilities shall be reimbursed by the Chargor to the Lender on demand on a full indemnity basis and until so reimbursed shall carry interest from the date of payment to the date of reimbursement at the Lender's usual rates.

## **14 MISCELLANEOUS**

- 14.1 No delay or omission on the part of the Lender in exercising any right or remedy under this Deed shall impair that right or remedy or operate as or be taken to be a waiver of it nor shall any single partial or defective exercise of any such right or remedy preclude any other or further exercise under this Deed of that or any other right or remedy.
- 14.2 The Lender's rights under this Deed are cumulative and not exclusive of any rights provided by law and may be exercised from time to time and as often as the Lender deems expedient.
- 14.3 Any waiver by the Lender of any terms of this Deed or any consent or approval given by the Lender under it shall only be effective if given in writing and then only for the purpose and upon the terms and conditions if any on which it is given.
- 14.4 The Security shall be in addition to and shall not be prejudiced determined or affected by nor operate so as in any way to determine prejudice affect or merge in any Encumbrance which the Lender may now or at any time in the future hold for or in respect of the Secured Liabilities or any of them and shall not be prejudiced by time or indulgence granted to any person or any abstention by the Lender in perfecting or enforcing any remedies securities guarantees or rights it may now or in the future have from or against the Chargor or any other person or any waiver release variation

act omission forbearance unenforceable indulgence or invalidity of any such remedy security guarantee or right.

14.5 If at any time any one or more of the provisions of the Deed is or becomes illegal invalid or unenforceable in any respect under any law of any jurisdiction neither the legality validity or enforceability of the remaining provisions of this Deed nor the legality validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

14.6 Any statement certificate or determination of the Lender as to the Secured Liabilities, the Deposit or without limitation any other matter provided for in this Deed shall in the absence of manifest error be conclusive and binding on the Chargor.

## 15 **COMMUNICATIONS**

15.1 Any notice or other communication given under or in connection with this Deed shall be in writing and shall if sent to the Chargor:

15.1.1 be delivered by hand or sent by pre-paid first-class post or other next working day delivery service to the address of the recipient set out in this Deed or such other address as the recipient may designate by notice given in accordance with the provisions of this clause 15; or

15.1.2 if the Chargor agrees to receiving notices by email, sent to the email address as may from time to time be notified to the Lender by the Chargor in accordance with this clause 15.

15.2 Notices to the Lender shall be sent to the address or email address as may be specified from time to time.

15.3 Any notice or communication sent to the Chargor shall be deemed to have been received:

15.3.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

15.3.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; and

15.3.3 if sent by email, at the time of transmission, or, if this time falls outside business hours in the place of receipt, when business hours resume. In this clause 15.3.3, business hours means 9.00am to 5.00pm on a Business Day.

15.4 This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

15.5 Any communication or document to be made or delivered to the Lender will be effective only when actually received by the Lender and then only if it is expressly marked for the attention of the department or officer identified with its name (or any substitute department or officer as the Lender shall specify for this purpose).

16      **COUNTERPARTS**

This Deed may be executed in any number of counterparts each of which, when executed and delivered, shall be an original, and all the counterparts together shall constitute one and the same instrument.

17      **GOVERNING LAW AND JURISDICTION**

This Deed is governed by and shall be construed in accordance with English law, and it is irrevocably agreed that the English Courts shall have exclusive jurisdiction to settle any legal action or proceedings with respect to this Deed.

**IN WITNESS** whereof the parties have executed and delivered this Deed as a Deed the day and year first before written.

## EXECUTION

### The Chargor

Signed as a Deed by **SLICKER RECYCLING LIMITED** acting  
by a director and its secretary or by two directors:

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director/Secretary

OR

Signed as a Deed by **SLICKER RECYCLING LIMITED** acting  
by a director in the presence of:

\_\_\_\_\_  
Director

**I, THE UNDERSIGNED, CONFIRM THAT I WAS  
PHYSICALLY PRESENT WHEN THE ABOVE NAMED  
SIGNED THE DEED**

Witness signature

Name  
(in block capitals)

Address