



Registration of a Charge

Company name: **CULLIGAN (UK) LIMITED**

Company number: **08915340**



X722LG96

Received for Electronic Filing: **19/03/2018**

Details of Charge

Date of creation: **08/03/2018**

Charge code: **0891 5340 0003**

Persons entitled: **CLYDESDALE BANK PLC (TRADING AS BOTH CLYDESDALE AND YORKSHIRE BANK) (COMPANY NUMBER SC001111)**

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:

RICHARD RAMSDEN



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 8915340

Charge code: 0891 5340 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th March 2018 and created by CULLIGAN (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th March 2018 .

Given at Companies House, Cardiff on 21st March 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



We
care
about
here



30459846/213681/JG/03

ACCOUNT PLEDGE

by

Culligan (UK) Limited

in favour of

Clydesdale Bank PLC

**(trading as both Clydesdale Bank and
Yorkshire Bank)**

Date: 8/5/18

**Account Pledge
by**

Name:	Culligan (UK) Limited
Company Number:	08915340
Registered Office:	Halifax House Coronation Road Cressex Business Park HIGH WYCOMBE Buckinghamshire UK HP12 3SE
("the Pledgor")	

in favour of:

Name:	Clydesdale Bank PLC (trading as both Clydesdale Bank and Yorkshire Bank)
Company Number:	SC001111
Registered Office:	30 St Vincent Place, Glasgow, G1 2HL
Details for Notices:	
Address:	Business Fulfilment Team, 20 Merrion Way, Leeds LS2 8NZ
Fax:	0113 807 2448
Reference:	30459846/213681/JG/03/ [REDACTED]
("the Bank")	

under which:

The Pledgor as continuing security for payment and discharge when due of the Secured Liabilities assigns and charges to the Bank (with full title guarantee) its entire right, title and interest in and to the Account including the Deposit and all interest which may become due and payable on the Deposit.

("the Charged Assets")

in respect of:

All present and future obligations and liabilities (including without limitation all sums of principal, interest and expenses) whether actual or contingent and whether owed solely or jointly and whether as principal debtor, guarantor, cautioner, surety, indemnifier or otherwise (or the equivalent in any other relevant jurisdiction) of the Pledgor to the Bank; and in whatever manner and on any account.

("the Secured Liabilities")

"Account" means the account of the Pledgor with the Bank at:

Sort Code:

Account Number:

as such account may be redesignated and/or renumbered from time to time;

Other defined terms used in this Pledge are as set out in Clause 20.

1. Undertaking to Pay Secured Liabilities

The Pledgor:

- 1.1 undertakes to pay and discharge the Secured Liabilities to the Bank or as the Bank may direct:
 - 1.1.1 on the due date for payment or performance of the Secured Liabilities concerned as provided by the terms of any agreement or document constituting the same; and
 - 1.1.2 in the absence of any express provision for payment and performance of the Secured Liabilities concerned on written demand by the Bank;
- 1.2 agrees that if it shall fail to pay any part of the Secured Liabilities when due then such amount shall bear interest (after as well as before decree and payable on demand) at 6% over the Bank of England Base Rate as it may vary from time to time from the due date until paid in full;
- 1.3 agrees with the Bank that a certificate signed by or on behalf of the Bank as to the amount, calculation or nature of the Secured Liabilities or any part of them will, in the absence of manifest error, be conclusive and binding on the Pledgor;
- 1.4 agrees that if any Charged Assets are Financial Collateral (which includes but is not limited to funds held in bank accounts and shares) and are subject to a Security Financial Collateral Arrangement created by this Pledge:
 - 1.4.1 the Bank shall have the right on enforcement to apply all or any part of those Charged Assets in or towards the payment or discharge of the Secured Liabilities;
 - 1.4.2 the value of Charged Assets applied under this Clause 1.4 will be the value of those Charged Assets (as listed on any recognised market index or determined by such other method as the Bank may select) when the Bank's right to apply them is used;
 - 1.4.3 any Charged Assets which are Financial Collateral may at the Bank's option be held or designated so as to be under the control of the Bank for all purposes of the Financial Collateral Regulations.

2. Security & Authorisation

- 2.1 The Pledgor authorises the Bank without any requirement for prior notice to withdraw and/or apply towards satisfaction of any of the Secured Liabilities all or any part of amounts credited to or forming any part of the Account or the Deposit on each occasion when all or any part of the Secured Liabilities becomes due, owing or payable and on each occasion when the Bank considers it necessary to do so to protect its rights created or intended to be created under this Pledge.
- 2.2 The Bank shall not be obliged to exercise any of its rights under this Clause 2, which are intended to be additional to any rights of set-off, retention, compensation, balancing or combination of accounts, loan or other rights to which the Bank may be from time to time otherwise entitled (whether by operation of law, or contract, or otherwise).

3. Restrictions on Account

- 3.1 The Pledgor agrees that notwithstanding any term to the contrary in relation to any deposit or credit balance on the Account (including the Deposit) that deposit or balance will not be capable of being assigned dealt with mortgaged or charged (other than an assignment, mortgage or charge in favour of the Bank).
- 3.2 The Pledgor agrees that notwithstanding any term to the contrary the Deposit will not be repayable to the Pledgor before all the Secured Liabilities have been discharged in full to the satisfaction of the Bank.
- 3.3 The Bank may without prejudice to clauses 3.1 and 3.2 allow the Pledgor to make withdrawals from time to time.
- 3.4 The rights of the Bank under this Pledge shall be released and terminated upon written request of the Pledgor following the irrevocable payment or discharge in full of the Secured Liabilities to the satisfaction of the Bank.

4. Negative Pledge

The Pledgor undertakes to the Bank that it will not create or attempt to create or permit to subsist any right in security, mortgage, charge, lien, encumbrance, right of set-off (except in favour of the Bank) or any trust agreement, declaration of trust, or trust arising by operation of law in respect of all or any of the Charged Assets or sell, transfer, assign or otherwise dispose of all or any of the Charged Assets.

5. Bank's Right to Set Off and Debit Accounts

The Pledgor agrees that:

- 5.1 any monies from time to time standing to its credit on any account (whether current, deposit, loan or of any other nature whatsoever and including, without limitation, the Account) with the Bank may be retained as cover for and at any time, without notice to the Pledgor, applied by the Bank in or towards payment or satisfaction of the Secured Liabilities or to the credit of any other account nominated by the Bank as security for any contingent or future liability of the Pledgor to the Bank;
- 5.2 the Bank may debit any account of the Pledgor with the Bank with the whole or any part of any amount due by the Pledgor under this Pledge whether any such account shall be overdrawn or may become overdrawn by reason of any such debit;
- 5.3 if the Bank exercises any right of set-off in respect of any liability of the Pledgor and that liability or any part of it is in a different currency from any credit balance against which the Bank seeks to set it off, the Bank may use the currency of the credit balance to purchase an amount in the currency of the liability at the prevailing spot selling rate of exchange for the Bank as conclusively determined by the Bank and to pay out of the credit balance all costs, charges and expenses incurred by the Bank in connection with that purchase; and
- 5.4 the Bank shall not be liable for any loss of interest caused by the determination before maturity of any deposits or any loss caused by the fluctuation in any exchange rate at which any currency may be bought or sold by the Bank.

6. Information Disclosure

The Pledgor authorises the Bank to disclose information about the Pledgor, this Pledge, the Charged Assets and the Secured Liabilities to:

- 6.1 any party to whom the Bank has assigned or transferred or intends to assign or transfer its rights under this Pledge;
- 6.2 any other person if required by law to do so;
- 6.3 any member of the Bank's Group; and
- 6.4 the Bank's auditors, advisors, applicable regulatory authorities, rating agencies and investors.

7. Preservation of Rights

This Pledge, the security constituted by this Pledge and the rights, powers, remedies and discretions conferred by this Pledge shall not be discharged, impaired or otherwise affected by:

- 7.1 any legal limitation, disability, incapacity or other similar circumstance relating to the Pledgor;
- 7.2 any act or omission or other circumstances which but for this provision might operate to release the Pledgor from its obligations in respect of the Secured Liabilities, in whole or in part.

8. Rights Under this Pledge

This Pledge, the security constituted by this Pledge and the rights, powers, remedies and discretions conferred by this Pledge:

- 8.1 shall be in addition to and independent of and shall not in any way prejudice or be prejudiced by:
 - (a) any collateral or other security, right, remedy or power whether at law or otherwise which the Bank may now or at any time after the date of this Pledge have or hold for all or any part of the Secured Liabilities; or
 - (b) any such collateral or other security, right, remedy or power becoming wholly or in part void or voidable or unenforceable; or
 - (c) the failure to perfect or enforce any such collateral or other security, right, remedy or power; and
- 8.2 may be enforced or exercised without the Bank first having taken action or obtained decree against the Pledgor filed any claim to rank in the winding up or liquidation of the Pledgor (or any other analogous insolvency process) or having enforced or sought to enforce any other collateral, security, right, remedy or power whether at law or otherwise.

9. Continuing Security

The security constituted by this Pledge shall be a continuing security and shall remain in full force and effect until total and irrevocable satisfaction of all the Secured Liabilities.

10. Notice of Subsequent Encumbrances

If the Bank receives or is deemed to have received notice of any subsequent Encumbrance or other interest affecting any part of the Charged Assets and/or proceeds of sale or realisation of the Charged Assets the Bank may open a new account or accounts for the Pledgor in its books and if the Bank does not do so then, unless the Bank gives express written notice to the contrary to the Pledgor as from the time of receipt or deemed receipt of such notice by the Bank all payments made by the Pledgor to the Bank shall notwithstanding any appropriation by the Pledgor to the contrary be treated as having been credited to a new account of the Pledgor and not as having been applied in reduction of the Secured Liabilities.

11. Suspense Accounts

All monies received by the Bank under this Pledge may at the discretion of the Bank be credited to a suspense account and may be held in such account for so long as the Bank shall think fit without any obligation to apply all or any part of such monies in or towards payment or performance of the Secured Liabilities.

12. Discharge and Avoidance of Payments

Any settlement or discharge between the Pledgor and the Bank shall be conditional upon no security or payment granted or made to the Bank by the Pledgor or any other person being avoided or reduced by virtue of any provision or enactment relating to administration, bankruptcy, insolvency or liquidation for the time being in force and accordingly (but without prejudice to any other rights of the Bank) the Bank shall be entitled to recover from the Pledgor the value or amount of such security or payment from the Pledgor or to enforce this Pledge to the full extent of the Secured Liabilities as if such settlement or discharge had not occurred.

13. Remedies, Waivers and Consents

- 13.1 No failure or delay by the Bank in exercising any right, remedy or power under this Pledge shall operate as a waiver and no single or partial exercise shall prevent further exercise of any right, remedy or power.
- 13.2 Any waiver and any consent by the Bank under this Pledge must be in writing to be effective and may be given subject to such conditions as the Bank thinks fit.

14. Partial Invalidity

- 14.1 Each provision of this Pledge will be valid and enforceable to the fullest extent permitted by law.
- 14.2 If any provision of this Pledge shall to any extent be invalid or unenforceable the validity and enforceability of the remaining provisions of this Pledge will not in any way be affected. Any invalid or unenforceable provision shall be modified to the extent necessary to make such provision valid and enforceable provided the Bank consents in writing to such modification.

15. Power of Attorney

- 15.1 The Pledgor irrevocably appoints the Bank, as its attorney with full power to delegate for the Pledgor and on its behalf, in its name and as its act and deed or otherwise to execute and deliver any document or any alteration, addition or deletion to any document which such attorney requires or deems proper in relation to this Pledge or any perfection, protection or enforcement action in connection therewith.
- 15.2 The Pledgor hereby ratifies and confirms and agrees to ratify and confirm immediately upon request by the Bank for the actions of the attorney appointed under Clause 15.1.

16. Costs and Expenses

- 16.1 The Pledgor shall pay, on a full indemnity basis, all costs, charges, expenses and liabilities incurred by the Bank (including without limitation all amounts determined by the Bank to be necessary to compensate it for internal management or administration costs, charges and expenses) or to

be incurred by the Bank or any attorney, manager, agent or other person appointed by the Bank in connection with the preparation, negotiation, completion, execution, registration, perfection, modification, amendment, issue of waivers and consents under, enforcement and or attempted enforcement, preservation of rights under, exercise or purported exercise of rights under or decision as to whether to exercise rights under, assignation, release or discharge of, this Pledge or actions, proceedings or claims in respect of this Pledge or the Charged Assets which costs, charges and expenses shall form part of the Secured Liabilities.

- 16.2 All amounts payable under Clause 16.1 shall bear interest at 6% over the Bank of England Base Rate as it may vary from time to time from the date the same are incurred, computed and compounded monthly.

17. Currency

- 17.1 The Bank may convert any monies received under this Pledge from their existing currency of denomination into such other currency or denomination as the Bank may think fit.
- 17.2 Any such conversion shall be effected at the prevailing spot selling rate of exchange for the Bank, as conclusively determined by the Bank, for such other currency against the existing currency.

18. Rights to Assign

- 18.1 The Bank may assign all or any of its rights under this Pledge.
- 18.2 The Pledgor may not assign any of its rights or transfer any of its rights or obligations under this Pledge without the prior written consent of the Bank.

19. Communications

Each notice, consent and other communication in respect of this Pledge:

- 19.1 will be in writing (which includes by fax);
- 19.2 will be sent to the address or fax number most recently designated for this purpose by the recipient;
- 19.3 given to the Pledgor will be effective when left at, or two Business Days after it is posted to, the relevant address or, in the case of a fax, on receipt by the Bank of a fax confirmation sheet; and
- 19.4 given to the Bank will be effective only on actual receipt by the Business Fulfilment Team of the Bank or such other department as may be notified to the Pledgor from time to time.

20. Interpretation

- 20.1 In this Pledge:

"Bank's Group" means the Bank, any subsidiary of it, any holding company of it and any subsidiary of its holding company;

"Business Day" means any day (excluding Saturdays, Sundays and bank holidays) on which banks are generally open in the City of London for the transaction of normal banking business;

"Companies Act" means the Companies Act 2006, as amended from time to time;

"Deposit" means all deposits now and in the future credited to the Account and any deposit or account of any other currency, description or

designation which derives in whole or in part from such deposits or Account;

"Encumbrance" means any mortgage, standard security, charge (whether fixed or floating), assignment, assignation, pledge, encumbrance, hypothecation, security interest, title retention or other preferential right having the effect of creating security;

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

"Financial Collateral Regulations" means the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226);

"Security Financial Collateral Arrangements" shall have the meaning given to that expression in the Financial Collateral Regulations;

"subsidiary" and **"holding company"** shall have the meanings given to them in Section 1159 of the Companies Act and **"subsidiaries"** shall mean all or any of them, as appropriate;

20.2 without prejudice to any requirement to procure consent to the same the expressions "Pledgor" and "Bank" include their successors, assignees and transferees;

20.3 words importing the singular shall include the plural and vice versa; and

20.4 without prejudice to any requirement to procure consent to the same, any reference to any document of any kind is to that document as amended, varied, supplemented, novated, restated or substituted from time to time.

21. Consent to Registration

The Company consents to the registration of this Pledge together with the certificate referred to in Clause 1.3 for preservation and execution.

22. Joint and Several Liability

Where this Pledge is granted by two or more parties as Pledgor, the obligations of such parties under and in terms of this Pledge shall be joint and several.

23. Governing Law and Submission to Jurisdiction

23.1 The governing law of this Pledge is the law of Scotland;

23.2 The Pledgor irrevocably:

23.2.1 submits to the jurisdiction of the Courts of Scotland; and

23.2.2 agrees that nothing in Clause 23.2.1 prevents the Bank taking proceedings in any other jurisdiction nor shall the taking of proceedings in any jurisdiction preclude the Bank taking proceedings in any other jurisdiction.

IN WITNESS WHEREOF this Pledge is executed as follows:

This is an important document. You should take independent legal advice before signing and sign only when you fully understand the consequences and if you want to be legally bound.

SIGNED for and on behalf of

Culligan (UK) Limited

place of signing *Sharncliffe*
Reading on *08/03/2018*
by:

NICHOLAS JOHN SMITH Director
(Print Full Name)

in the presence of:

..... Witness

ROBERT BOOK (SOLICITOR) Full Name

..... Address

..... Director
(Signature)

SIGNED for and on behalf of CLYDESDALE
BANK PLC by its duly authorised signatory:

.....
Authorised
Signatory

Discharge

Clydesdale Bank PLC releases to the within named Pledgor the Charged Assets comprised in the Pledge.

SIGNED for and on behalf of CLYDESDALE
BANK PLC by its duly authorised signatory in
the presence of:

.....

.....
Witness
Full Name

.....
Authorised Signatory

Business Fulfilment Team , 20 Merrion Way,
Leeds LS2 8NZ

Date: