

MR07

Particulars of alteration of a charge (particulars of
a negative pledge)



Companies House

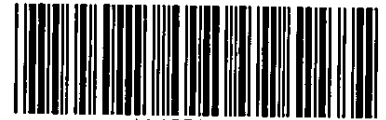
☒ **What this form is for**
You may use this form to notify
that a charge has been altered

☒ **What this form is NOT for**
You may not use this form to notify
that a charge has been altered for
an LLP. Please use form LL MR07

For further information please



Please include a certified copy of the instrument of alteration with this
This will be placed on the public record



A4CDFBKO

A26

25/07/2015

#132

COMPANIES HOUSE

SATURDAY

1 Company details

Company number 0 9 4 7 7 2 2 2

Company name in full MEDERCO (Y) LTD

→ **Filling in this form**
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation

When was the charge created?

→ **Before 06/04/2013** Complete **Part A and Part C**

→ **On or after 06/04/2013** Complete **Part B and Part C**

Part A Charges created before 06/04/2013

A1 Charge creation date

Please give the date of creation of the charge

Charge creation date d d m m y y y y

A2 Description of instrument (if any)

Please give a description of the instrument (if any) by which the charge is
created or evidenced

Instrument description

Continuation page
Please use a continuation page if
you need to enter more details

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A3

Short particulars of the property or undertaking charged

Please give the short particulars of the property or undertaking charged as set out when the charge was registered

Short particulars

Continuation page

Please use a continuation page if you need to enter more details

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Part B Charges created on or after 06/04/2013

B1 Charge code

Charge code ①

Please give the charge code This can be found on the certificate

0 9 4 7 - 7 2 2 2 - 0 0 0 1

① Charge code

This is the unique reference code allocated by the registrar

Part C To be completed for all charges

C1 Signature

Signature

Please sign the form here

Signature

X
Abu

X

This form must be signed by the company that created the charge or by the person taking the benefit of this or any affected charge

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Particulars of alteration of a charge (particulars of a negative pledge)

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **TONY NUTTALL**

Company name **ABACUS SOLICITORS LLP**

Address **REEDHAM HOUSE**

31-33 KING STREET WEST

Post town **MANCHESTER**

County/Region

Postcode

M 3 2 P N

Country

DX **14389 MANCHESTER**

Telephone **0161 833 0044**

**Checklist**

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument of alteration

Part A Charges created before 06/04/2013

- ☐ You have given the charge date
- ☐ You have completed the Description of instrument and Short particulars in Sections A2 and A3

Part B Charges created on or after 06/04/2013

- ☐ You have given the charge code

Part C To be completed for all charges

- ☐ You have signed the form

**Important information**

Please note that all information on this form will appear on the public record

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

DATED

21st July

2015

MEDERCO (YK) LTD

and

PENMARRIC LIMITED

and

DAVID HEYWOOD T/A EXPRESS LOAN CORPORATION

DEED OF PRIORITIES

Certified to be a true copy of the original																									
Reedham House 31 33 King Street West Manchester M3 2PN Tel 0161 833 0044	<table border="1"><tr><td>•</td><td>•</td><td>•</td><td>•</td><td>•</td><td>•</td></tr><tr><td>•</td><td>•</td><td>•</td><td>•</td><td>•</td><td>•</td></tr><tr><td>a</td><td>b</td><td>a</td><td>c</td><td>u</td><td>s</td></tr><tr><td colspan="6">SOLICITORS LLP</td></tr></table>	•	•	•	•	•	•	•	•	•	•	•	•	a	b	a	c	u	s	SOLICITORS LLP					
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•	•	•	•	•	•																				
a	b	a	c	u	s																				
SOLICITORS LLP																									
Signed <i>Abacus</i>	Date 24.07.2015																								

ABACUS SOLICITORS LLP

Reedham House
31-33 King Street West
Manchester
M3 2PN

Tel: 0161 833 0044

Fax: 0161 833 4004

THIS DEED is dated

21st JULY

2015

PARTIES

- (1) **MEDERCO (YK) LTD** (Co. Registration No: 09477222) and whose registered office is at Suite 40 Manor Court, Salesbury Hall Road, Ribchester, Preston, PR3 3XR ('the Borrower');
- (2) **PENMARRIC LIMITED** (Co. Registration No: 01451139) and whose registered office is at Suite One Courthill House, 66 Water Lane, Wilmslow Cheshire SK9 5AP ('the First Lender'); and
- (3) **DAVID HEYWOOD T/A EXPRESS LOAN CORPORATION** of 43 Be Le Florestan, Bld Du Larvotto, Monaco MC98000 ('the Second Lender').

BACKGROUND

Prior to the date of this Deed the Borrower has granted in favour of the First Lender the First Lender's Debenture. On the date of this Deed the Borrower has granted in favour of the Second Lender the Second Lender's Legal Charge. The Borrower, the First Lender and the Second Lender have agreed to enter into this Deed of Priorities for the purposes of regulating the ranking and priority of the First Lender's Debenture and the Second Lender's Legal Charge.

AGREED TERMS

1. Priority of Charges

The First Lender, the Second Lender and the Borrower agree that the sums secured or to be secured by the First Lender's Debenture and the Second Lender's Legal Charge shall rank in the following order of priority:

FIRST The Second Lender's Legal Charge to the extent of the Second Lender's Secured Liabilities; and

SECOND The First Lender's Debenture to the extent of the First Lender's Secured Liabilities.

2. Overriding Effect

The provisions of this Deed shall apply and be given effect to and the Debenture and the Legal Charge shall rank in the order specified in Clause 1 notwithstanding any of the following:

- 2.1 the terms of the Debenture and or the Legal Charge or any of them;

- 2.2 the dates of creation or registration or Intimation of the Debenture and or the Legal Charge;
- 2.3 the date or dates on which the Creditors or either of them may have made or may hereafter make advances to the Borrower;
- 2.4 the date or dates on which sums due or becoming due to either of the Creditors have been or shall become due;
- 2.5 any composition of or fluctuations in such sums or the existence at any time of a credit balance on any account with either of the Creditors.

3. Prohibition against further Charges

Save as referred to in this Deed, the Borrower shall not grant any further fixed or floating charge or security over its assets or any part thereof including its freehold, real or leasehold property without the prior written consent of both the Creditors; and both the Creditors agree to this provision notwithstanding the terms of the Debenture and or the Legal Charge or any of them.

4. Time or Indulgence

Each of the Creditors shall be entitled, without reference to the other Creditor, to grant time or indulgence to the Borrower and to release, compound or otherwise deal with, exchange, release, modify or abstain from perfecting or enforcing any of the rights which it may now or hereafter have against the Borrower or otherwise, provided that the same shall not prejudice the rights of any such Creditor under this Deed.

5. Insurance Monies

Any monies received by the parties to this Deed in respect of any insurance covering any assets secured by the Debenture or the Legal Charge shall be applied in repairing, replacing or reinstating any such assets destroyed, damaged or lost or otherwise in such manner as the Creditors and the Borrower may, from time to time, agree.

6. Disclosure of Information

The Creditors shall be at liberty, from time to time, to disclose to each other information concerning the affairs of the Borrower in such a manner and to such extent as the Creditors shall agree.

7. Variation

The Debenture and the Legal Charge are hereby varied to the extent specified in this Deed.

8. Compensation

The Creditors agree that, if this Deed is regarded by any one or more liquidators, receivers, administrators or administrative receivers of the Borrower as failing to bind him or them, any Creditor who will have benefited

as a result of any action by any one or more of such liquidators or others will promptly compensate the Creditor who will have been correspondingly prejudiced to the extent of the provisions as to priority detailed in Clause 1.

9. Consents and Enforcement

- 9.1 Each of the Creditors shall be deemed to have given timeously all consents necessary to the granting by the Borrower of the Debenture and or the Legal Charge.
- 9.2 Subject to the provisions as to priority detailed in Clause 1, neither the Debenture and or the Legal charge shall, in any way, prejudice or affect any other of them as security for or in respect of any sums which now are or have been or at any time hereafter become due, owing or incurred by the Borrower to either of the Creditors, and subject to those ranking provisions, all such sums shall be fully and effectually secured by and under and in terms of the Debenture and or the Legal Charge as if all such sums had become due or owing or incurred to the First Lender and or the Second Lender before the creation of either the Debenture and or the Legal Charge.
- 9.3 If the Second Lender wishes to exercise its power of sale over the Property or to appoint a receiver of the Borrower's assets the Second Lender shall consult together with the First Lender with a view to agreeing upon either the terms of such sale or upon a suitable person to be appointed as receiver, provided that this agreement to consult will not prejudice the right of the Second Lender to take action to sell the Property under its powers or to appoint a receiver without prior consultation in case of need. If the Second Lender takes any such action without consultation it shall promptly advise the First Lender that it has done so.

10. Assignment and Transfer

- 10.1 This Deed is binding on the permitted successors and assignees of the parties to this Deed.
- 10.2 The Borrower may not assign or transfer all or any of its rights, obligations or benefits under this Deed.
- 10.3 The Creditors shall not assign or transfer any of their respective rights, obligations or benefits in respect of the Debenture and or the Legal Charge unless the assignee or transferee agrees in writing to be bound by the terms of this Deed. The parties hereto confirm that any such assignee or transferee will become a party to this Deed.

11. Miscellaneous

- 11.1 This Deed may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

- 11.2 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce the benefit of any term of this Deed

12. Definitions and Interpretations

- 12.1 In this Deed unless the context otherwise requires:

- 12.1.1 **"First Lenders Debenture"** shall mean the floating charge over the assets and undertaking of the Borrower granted by the Borrower in favour of the Bank dated 12th June 2015 and registered over the Borrower company at Companies House on 27th June 2015 as security for sums due or to become due by the Borrower to the Bank;
- 12.1.2 **"First Lender's Secured Liabilities"** shall mean 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 Borrower to the First Lender and in whatever manner and on any account;
- 12.1.3 **"Creditors"** shall mean the First Lender and the Second Lender and **"Creditor"** shall mean either of them as the context so requires;
- 12.1.4 **"Debenture"** shall mean the First Lender's floating charge secured over the assets and undertaking of the Borrower;
- 12.1.5 **"Legal Charge"** shall mean the Second Lender's Legal Charge secured over the Property;
- 12.1.6 **"Property"** shall mean all that freehold property known, situate and being Old Mill, Victoria Road, Bradford BD2 2BH and which being registered at HM Land Registry under title number WYK847599;
- 12.1.7 **"Second Lender's Legal Charge"** shall mean the Legal Charge over the Property granted by the Borrower in favour of the Second Lender dated and which shall be registered at HM Land Registry over the Property following completion of this Deed for security for sums due or to become due by the Borrower to the Second Lender;
- 12.1.8 **"Second Lender's Secured Liabilities"** shall mean 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 Borrower to the

12.2 Reference to the Creditors shall be deemed to include assignees and transferees of the Creditors;

13. Governing Law and Submission to Jurisdiction

13.2 The Borrower, the First Lender and the Second Lender each irrevocably submits to the jurisdiction of the Courts of England in respect of any dispute arising out of or in connection with this Deed and any non-contractual obligations arising out of or in connection with it.

Executed as a deed by)
Penmarric Limited Acting by:-) Director: Joe C. Phil

In the Presence of :-) T. M. H.

Print Name: Roy Henry
Address: Penmarric View
3 Penmarric Road
Plymouth, Devon, PL4 2 8PB.

Executed as a deed by)
David Heywood t/a Express)
Loan Corporation:-)

In the Presence of :-)

Print Name:

Address:

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