Companies House

MR01(ef)

Registration of a Charge

Company name: **445 WOOLWICH ROAD LIMITED**

Company number: **09976108**

Received for Electronic Filing: **27/06/2016**

X5A219XP

Details of Charge

Date of creation: **22/06/2016**

Charge code: **0997 6108 0002**

Persons entitled: **OSF (UK) I LIMITED**

Brief description: **LAND AND BUILDINGS ON THE EAST SIDE OF CASTLE STREET, LUTON AND BEING REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER BD169957 AND LAND ON THE WEST SIDE OF PARK STREET WEST, LUTON AND BEING REGISTERED AT THE LAND REGISTRY WITH TITLE ABSOLUTE UNDER TITLE NUMBER BD255777.**

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: **ALEXANDRA CARR**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 9976108

Charge code: 0997 6108 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd June 2016 and created by 445 WOOLWICH ROAD LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th June 2016 .

Given at Companies House, Cardiff on 27th June 2016

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

REGISTRAR OF COMPANIES FOR ENGLAND AND WALES

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Dated 22 June 2016

445 WOOLWICH ROAD LIMITED

- and -

OSF (UK) I LIMITED AS SECURITY TRUSTEE

Mortgage Debenture

ORTUS

CAPITAL

THIS MORTGAGE DEBENTURE is made by way of Deed the 2nd day of June 2016

BETWEEN

(1) 445 Woolwich Road Limited whose registered office is at c/o EEH Ventures, Linen Hall, Suite 252-254, 162-168 Regent Street, London, W1B 5TB, Registered Number 9976108, (hereinafter referred to as "**the Company**"); and

(2) OSK (UK) I Limited (company number 09581638), whose registered office is at c/o Ortus Capital, 48 Charles Street, London W1J 5EN as Security Trustee for the Secured Parties.

I. This Mortgage Debenture shall be a continuing security to the Security Trustee for the discharge of the following (whether any such liability shall be the sole liability of the Company or shall be a joint liability with any other person) all of which the Company covenants to pay on demand:

(i) all present and/or future indebtedness (including, without limitation, interest and bank charges thereon) of the Company to the Secured Parties on any current, advance, loan or other account whatsoever notwithstanding that there may be from time to time a credit balance on any such account;

(ii) all other liabilities whatsoever (including, without limitation, liabilities in respect of money advanced, bills of exchange, letters of credit issued, notes, bills or letters of credit discounted or paid or bills accepted, bonds, guarantees or indemnities issued by a Secured Party for the accommodation or at the request of the Company) of the Company to the Secured Parties present future actual and/or contingent and whether incurred solely, severally or jointly with any other person, as principal or as surety or otherwise howsoever; and

(iii) all costs, charges and expenses howsoever incurred by any Secured Party on a full indemnity basis.

and for the payment of interest on the foregoing day by day from demand until full discharge (as well after as before judgement) at the rates from time to time agreed with the Security Trustee.

2. The Company with full title guarantee and to the intent that the security created shall rank as a continuing security for all the liabilities described in Clause 1 charges in favour of the Security Trustee:

(i) by way of legal mortgage any property referred to in the Schedule hereto ("**the legally mortgaged property**") and/or the proceeds of sale thereof together with all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time thereon;

(ii) by way of fixed equitable charge all estates or interests in any freehold and leasehold property (except the legally mortgaged property) now and at any time during the continuance of this security belonging to or charged to the Company ("**the equitably charged property**") and/or the proceeds of sale thereof;

(iii) by way of fixed charge all stocks, shares and/or other securities now and at any time during the continuance of this security belonging to the Company and all dividends and other rights in relation thereto;

(iv) by way of fixed charge all book debts and other debts now and from time to time due or owing to the Company and without prejudice to the generality of the foregoing negotiable instruments reservation of proprietary rights, rights of tracing and unpaid vendors' liens and similar and associated rights;

(v) by way of fixed charge its goodwill and its uncalled capital for the time being;

(vi) by way of fixed charge all intellectual property rights choses in action and claims now and in the future belonging to the Company; and

(vii) by way of floating security its undertaking and all its other property assets and rights whatsoever and wheresoever situate present and/or future including those expressed to be charged by way of fixed charge pursuant to the foregoing paragraphs if and to the extent that such charges as aforesaid shall fail as fixed charges but without prejudice to any fixed charges as shall continue to be effective.

All the charges created or agreed to be created by this Mortgage Debenture are, or in the case of future property shall be, first charges.

3. The Security Trustee may at any time by notice to the Company in writing convert the floating charge created hereby into a fixed charge as regards any assets specified in such notice and the Company will execute over such assets a charge in favour of the Security Trustee in such form as the Security Trustee shall require.

4. The Company shall not without the prior written consent of the Security Trustee:

(i) create or permit to subsist any mortgage, charge, pledge, hypothecation, lien or other security interest on any of its assets other than this Mortgage Debenture;

(ii) sell, transfer, lease, lend or otherwise dispose of the whole or any part of its undertaking or (save in the normal course of trading at not less than market value) of its assets or enter into any agreement or grant any option for any such sale, transfer, lease, loan or other disposal;

(iii) part with possession of any freehold or leasehold property, grant or agree to grant any option or any licence tenancy or other right of occupation to any person, or exercise the powers of leasing or agreeing to lease or of accepting or agreeing to accept surrenders conferred by Sections 99 and 100 of the Law of Property Act 1925 provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Mortgage Debenture and being an agent of the Company;

(iv) pull down or remove or redevelop or make any material alteration to the whole or any part of any buildings forming part of the legally mortgaged property or the equitably charged property or sever, unfix or remove any fixtures or remove any plant or machinery therein belonging to or in use by the Company except for the purpose of effecting repairs to or replacing the same.

5. The Company shall:

(i) keep all buildings on the legally mortgaged property or the equitably charged property and all plant, machinery, fixtures and fittings forming part of or used in connection with any such buildings in good repair and condition and permit any person or persons nominated by the Security Trustee free access at all times to view the state and condition thereof;

(ii) insure and keep insured such of its property as is insurable with such insurer and against such risks and in such amounts and otherwise in such terms as the Security Trustee may require and will maintain such other insurances as are normally maintained by prudent companies carrying on similar businesses with the interest of the Security Trustee noted upon all policies of such insurance or, if the Security Trustee shall require, in the joint names of the Company and the Security Trustee and will produce or deposit with the Security Trustee all such policies and receipts for all premium and other payments necessary for effecting and maintaining such insurances;

(iii) apply any insurance proceeds in making good the loss or damage or at the Security Trustee's option in or towards the discharge of the monies obligations and liabilities secured by this Mortgage Debenture;

(iv) punctually pay all rents, taxes, duties, assessments and other outgoings and observe and perform all restrictive and other covenants under which any of the property subject to this Mortgage Debenture is held;

(v) pay into such account as the Security Trustee may direct all monies which it may receive in respect of its book or other debts charged by this Mortgage Debenture and until such payment will hold all such monies on trust for the Security Trustee and shall not without the prior written consent of the Security Trustee release, factor, sell at discount, charge, assign or otherwise deal with such debts otherwise than by getting in and paying the same into such account and if called upon to do so by the Security Trustee from time to time shall execute legal assignments to the Security Trustee of such book and other debts;

(vi) subject to the rights of any prior mortgagee, deposit with the Security Trustee all deeds, certificates and documents constituting or evidencing title to the property or any part thereof charged by this Mortgage Debenture and all insurance policies;

(vii) comply with the provisions of all present or future statutes and directives and every notice, order or direction made under any of the foregoing;

(viii) provide the Security Trustee with all financial and other information with respect to the assets, liabilities and affairs of the Company and its subsidiaries and associated companies (if any) that the Security Trustee may from time to time require, and permit such inspection of the books of account and other books and documents of the Company and its subsidiary companies as may be necessary for the purpose of verification of such information;

(ix) promptly inform the Security Trustee on becoming bound to complete the purchase of any estate or interest in any freehold or leasehold property after the date hereof and to deposit with the Security Trustee the deeds and documents of title relating thereto and to any of the equitably charged property;

(x) execute at any time upon request over all or any of the property mentioned in (ix) above a charge by way of legal mortgage in favour of the Security Trustee in such form as the Security Trustee shall require.

If the Company shall fail to satisfy the Security Trustee that it has performed any of its obligations under this Clause 5 then the Security Trustee may take such steps as it considers appropriate to procure the performance of such obligation and shall not thereby be deemed to be a mortgagee in possession and the monies expended by the Security Trustee shall be reimbursed by the Company on demand and until so reimbursed shall carry interest as mentioned in Clause 1 from the date of payment to the date of reimbursement.

6. Section 103 of the Law of Property Act 1925 ("**the 1925 Act**") shall not apply to this security which shall immediately become enforceable and the power of sale and other powers conferred by Section 101 of the 1925 Act as varied or extended by this security shall be immediately exercisable at any time after notice demanding payment of any moneys hereby secured shall have been served by the Security Trustee on the Company, without the restrictions contained in the 1925 Act as to the giving of notice or otherwise; and all such moneys shall also become immediately payable without any demand and this security shall become immediately enforceable and such powers exercisable without such restrictions (but without prejudice to any other covenants conditions or obligations binding upon the Company in favour of the Secured Parties and the powers and remedies of the Secured Parties in respect of any breach of the same) in any of the following events:-

(i) if a petition be presented applying for an administration order to be made in relation to the Company under the Insolvency Act 1986; or

(ii) at any time after the Agent and/or Security Trustee shall have demanded payment of any monies hereby secured; or

(iii) if a petition be presented in any Court or a meeting be convened for the purpose of considering a resolution for the winding up of the Company (except in the case of a reconstruction or amalgamation which has the prior written approval of the Agent and/or Security Trustee under which the new or amalgamating company assumes liability hereunder and provides security therefor in form and amount approved by the Agent and/or Security Trustee); or

(iv) if a receiver, manager, administrative receiver, administrator or similar officer be appointed of the whole or any part of the charged property or an encumbrancer takes possession of or exercises or attempts to exercise any power of sale in relation to the charged property or any part thereof; or

(v) if a judgement or order of any Court be made against the Company for payment of any sum of money exceeding fifty pounds and not be complied with within four days or if a writ of execution be issued against or a distress, execution or sequestration be levied or enforced upon or sued out against any of the property of the Company; or

(vi) if the Company stops payment or ceases or threatens to cease to carry on its business or substantially the whole of its business; or

(vii) if the Company shall fail to observe or perform or shall commit any breach of any other of the covenants undertakings and conditions or provisions herein or elsewhere binding upon the Company in favour of any Secured Party and shall not remedy the same forthwith after notice by the Agent and/or Security Trustee so to do.

7. Immediately upon or at any time after the presentation of a petition applying for an administration order to be made in relation to the Company or at any time after this security shall otherwise have become enforceable, the Security Trustee may under its common seal or by writing under hand appoint any person (or persons) to be a receiver, receiver and manager or an administrative receiver ("**the Receiver**") of all or any part of the property hereby charged. Where two or more persons are appointed to be Receiver the Security Trustee will in the appointment declare whether any act required or authorised to be done by such Receivers is to be done by all or any one or more of such Receivers for the time being holding office. Any Receiver shall be the agent of the Company and the Company shall be solely responsible for his acts or defaults and for his remuneration.

8. Any Receiver shall have all the powers conferred by the 1925 Act and the Insolvency Act 1986, or any statutory modification or re-enactments thereof, on mortgagors, mortgagees in possession, receivers, administrative receivers and administrators appointed under those Acts which in the case of joint receivers may be exercised either jointly or severally. In addition, but without prejudice to the generality of the foregoing the Receiver shall have power (in the name of the Company or otherwise and in such manner and on such terms and conditions as he shall think fit) to:

(a) take possession of collect and get in all or any part of the property in respect of which he is appointed and for that purpose to take any proceedings;

(b) manage, carry on or concur in carrying on the business of the Company and to raise money from the Lenders or others on the security of any property charged by this Mortgage Debenture;

(c) purchase or acquire any land and purchase, acquire and grant any interest in or right over land;

(d) sell or concur in selling let or concur in letting and terminate or accept surrenders of leases or tenancies of any of the property charged by this Mortgage Debenture and to carry any such transactions into effect;

(e) sell, assign, let or otherwise dispose of or concur in selling, assigning, letting or otherwise disposing of all or any of the debts and any other property in respect of which he is appointed;

(f) make any arrangement or compromise between the Company and any other person which he may think expedient;

(g) make and effect all repairs improvements and insurances;

(h) purchase materials tools equipment goods or supplies;

(i) call up any uncalled capital of the Company with all the powers conferred by the Articles of Association of the Company in relation to calls;

(j) employ engage and appoint managers and other employees and professional advisers;

(k) execute in the name of the Company all such conveyances transfers assignments leases and other deeds and documents as shall be necessary or desirable in connection with the exercise of the powers hereby conferred on the Receiver;

(l) use generally the name of the Company in the exercise of all or any of the powers hereby conferred; and

(m) do all such other acts and things as may be considered to be incidental or conducive to any other matters or powers aforesaid or to the preservation, improvement or realisation of the security constituted by this Mortgage Debenture and which he lawfully may or can do.

9. All monies received by any Receiver shall be applied by him in the following order:

(i) in payment of the costs charges and expenses of and incidental to the appointment of the Receiver and the exercise of all or any of his powers and of all outgoings paid by him;

(ii) in payment of remuneration of the Receiver at such rates as may be agreed between him and the Security Trustee at or at any time after his appointment;

(iii) in or towards discharge of the liabilities hereby secured in such order as the Security Trustee may from time to time require; and

(iv) the surplus (if any) shall be paid to the Company or other person entitled to it.

10. (i) The powers conferred on mortgagees or receivers by the 1925 Act shall apply to this Mortgage Debenture except insofar as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the 1925 Act and those contained in this Mortgage Debenture the terms of this Mortgage Debenture shall prevail.

(ii) The Security Trustee and any Receiver shall have full power to grant leases and to vary or accept surrenders of leases equivalent to those of an absolute owner free from the restrictions contained in sections 99 and 100 of the 1925 Act.

11. If the Security Trustee receives notice or is deemed to be affected by notice whether actual or contingent of any subsequent charge or other interest affecting any part of the property hereby charged the Security Trustee may open a new account or accounts with the Company; if the Security Trustee does not open a new account it shall nevertheless be treated as if it had done so at the time when it received notice or was deemed to have received notice and as from that time all payments made to the Security Trustee shall be credited or be treated as having been credited to the new account and shall not operate to reduce the amount due from the Company to the Finance Parties at the time when it received or was deemed to have received notice.

12. The Company shall whenever requested by the Security Trustee, and at the Company's cost, immediately execute and sign all such deeds and documents and do all such things as the Security Trustee may require in relation to any property or assets specified by the Security Trustee for the purpose of perfecting or more effectively providing security to the Security Trustee for the payment and discharge of the monies, obligations and liabilities secured by this Mortgage Debenture.

13. The Company hereby irrevocably and by way of security appoints the Security Trustee and any person nominated by the Security Trustee under its common seal or by writing under hand including every Receiver appointed hereunder as attorney of the Company for the Company and in its name and on its behalf and as its act and deed to execute seal and deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or deemed proper for any of the purposes of this security.

14. In the exercise of the powers hereby conferred the Security Trustee or any Receiver may sever and sell plant machinery or other fixtures separately from the property to which they may be annexed.

15. In case the Company shall have more than one account with the Security Trustee it shall be lawful for the Security Trustee at any time and without any prior notice in that behalf forthwith to transfer all or any part of any balance standing to the credit of any such account to any other such account which may be in debit but the Security Trustee shall notify the Company of the transfer having been made. The Security Trustee may for this purpose accelerate the maturity of any deposits and may convert from any currency to another any money at the Security Trustee's spot exchange rate for the purchase with the currency in which the same is then denominated of the other currency in the London foreign exchange market or in such other recognised foreign exchange markets as the Security Trustee may, in its absolute discretion, select. Any risk or loss arising from any conversion of any amount from one currency to another, or from any fluctuation in any exchange rate or rates shall be borne by the Company.

16. The security from time to time constituted by or pursuant to this Mortgage Debenture shall be a continuing security to the Security Trustee notwithstanding any settlement of account or other matter or thing whatsoever and shall be in addition to and shall be independent of any other security which the Security Trustee may now or at any time hold on all or any part of the assets of the Company for or in respect of all or any part of the monies obligations and liabilities hereby secured and it is hereby declared that no prior or subsequent security held by the Security Trustee over the property hereby charged or any part of it shall merge in the security created hereby or pursuant hereto.

17. Each Secured Party and every attorney manager agent or other person appointed by the Security Trustee hereunder shall be entitled to be indemnified out of the property hereby mortgaged or charged in respect of all liabilities and expenses incurred directly or indirectly by any of them in the execution or purported execution of any of the powers authorities or discretions vested in them or him hereunder and against all actions proceedings costs claims and demands in respect of any matter or thing done or omitted in any way relating to the property hereby mortgaged or charged and each Secured Party may retain and pay all sums in respect of the same out of any moneys received under the powers hereby conferred.

18. No delay or omission of the Security Trustee in exercising any right, power or privilege under this Mortgage Debenture shall impair such right, power or privilege or

be construed as a waiver of such right, power or privilege, nor shall any single or partial exercise of any such right, power or privilege preclude any further exercise of them or the exercise of any other right, power or privilege. The rights and remedies of the Security Trustee provided in this Mortgage Debenture are cumulative and not exclusive of any rights or remedies provided by law.

19. A demand or notice hereunder shall be in writing signed by an officer of the Security Trustee and may be served on the Company either by delivering the same to any officer of the Company at any place or by post addressed to the Company at its registered office last known to the Security Trustee and a demand or notice so addressed and posted shall be effective notwithstanding that it be returned undelivered.

20. It is hereby certified that this Mortgage Debenture does not contravene any of the provisions of the Company's Memorandum or Articles of Association and has been executed in accordance therewith. The Company hereby applies to the Chief Land Registrar for a restriction to be entered on the register of its title to registered properties charged by this Mortgage Debenture that: "No [disposition or specify type of disposition] of the registered estate [(other than a charge)] by the proprietor of the registered estate, [or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction,] is to be registered without a written consent signed by the proprietor for the time being of the charge dated [date] in favour of OSF (UK) I Limited referred to in the charges register [or [their conveyancer or specify appropriate details]]."

21. In this Mortgage Debenture unless otherwise required the singular includes the plural and vice versa and references to persons include references to companies or corporations and vice versa.

22. Unless a contrary indication appears each term used in this Mortgage Debenture which is defined in a facility agreement made on or around the date of this Mortgage Debenture between the Company and the Finance Parties ("Facility Letter") shall have the same meaning as in the Facility Letter.

23. No Secured Party will be liable to the Company for any expense, loss, liability or damage incurred by the Company arising out of the exercise by such Secured Party of its rights or powers or any attempt or failure to exercise those rights or powers, except for any expense, loss, liability or damage arising from its gross negligence, fraud or wilful misconduct.

24. The Company may not take any proceedings against any officer, employee or agent of any Secured Party in respect of any claim it might have against such Secured Party or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Mortgage Debenture.

25. The Company shall not assign, novate or otherwise deal with its rights or obligations under or interests in this Mortgage Debenture except with the prior written consent of the Security Trustee.

26. Save as otherwise provided in the Facility Letter, the Security Trustee may at any time assign, novate or otherwise deal with any rights or obligations under or interests in this Mortgage Debenture (in accordance with the Facility Letter).

27. This Mortgage Debenture shall be governed by and construed in accordance with the laws of England and the parties hereto hereby irrevocably submit to the non-exclusive jurisdiction of the English Courts.

EXECUTED as a Deed and delivered the day and year first before written

SCHEDULE

(Details of the legally mortgaged property)

Land and buildings on the east side of Castle Street, Luton and being registered at the Land Registry with title absolute under title number BD169957 and land on the west side of Park Street West, Luton and being registered at the Land Registry with title absolute under title number BD255777.

EXECUTED as a DEED and DELIVERED by
445 WOOLWICH ROAD LIMITED
acting by a director in the presence of:

Director

Witness Signature: ....

Witness Name: CHARLES MAXWELL

Address: 1 London Bridge

London SE1 9BG

Occupation: Solicitor

EXECUTED as a DEED and DELIVERED by
OSF (UK) I LIMITED IN ITS CAPACITY AS SECURITY TRUSTEE
acting by a director in the presence of:

Director

Witness Signature: ....

Witness Name: ....

Address: ....

....

Occupation: ....