



Registration of a Charge

Company name: **SUITABLE KITCHENS LTD**

Company number: **10177562**



X5BQL8LC

Received for Electronic Filing: **22/07/2016**

Details of Charge

Date of creation: **20/07/2016**

Charge code: **1017 7562 0001**

Persons entitled: **OMEGA PLC**

Brief description: **BY WAY OF A FIRST FIXED LEGAL MORTGAGE OVER PROPERTY, EQUIPMENT, DEBTS, SECURITIES, INTELLECTUAL PROPERTY, UNCALLED CAPITAL AND GOODWILL AND BENEFITS IN RESPECT OF FUTURE CONTRACTS. FOR FURTHER DETAILS PLEASE REFER TO THE INSTRUMENT.**

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 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: **SQUIRE PATTON BOGGS (UK) LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10177562

Charge code: 1017 7562 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th July 2016 and created by SUITABLE KITCHENS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd July 2016 .

Given at Companies House, Cardiff on 25th July 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



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES

DATED

20 July

2016

SUITABLE KITCHENS LIMITED

(1)

and

OMEGA PLC

(2)

DEBENTURE

We hereby certify that this is a
true and correct copy of the original
Date 22 July 2016

SQUIRE PATTON BOGGS (UK) LLP
6 Wellington Place
Leeds
LS1 4AP

SQUIRE PATTON BOGGS (UK) LLP

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DATE OF DEBENTURE

20 July

2016

PARTIES

- (1) **SUITABLE KITCHENS LIMITED** (Company Number 10177562) whose registered office is at 3 Pennyfields Cottages, Haslemere, GU27 1LB (the "**Chargor**"); and
- (2) **OMEGA PLC** (Company Number 2700038) whose registered office is at Omega Boulevard, Capitol Park, Thorne, Doncaster DN8 5TX (the "**Chargee**").

IT IS AGREED THAT:

1 DEFINITIONS AND INTERPRETATION

1.1 In this Debenture:

"Event of Default" means any of the events or circumstances referred to in clause 8.1 (*Events of Default*) of the Loan and Trading Agreement.

"Loan and Trading Agreement" means the loan and trading agreement dated on or around the date of this Debenture between, among others, the Chargor and the Chargee.

"Intellectual Property " means all intellectual property rights including without limitation all rights in patents, inventions, copyrights, design rights, trademarks, service marks, database rights, confidential information, know-how, domain names and business names.

"Secured Liabilities" means all present and future indebtedness, monies, obligations and liabilities of the Chargor to the Chargee, including (without limitation) under the Loan and Trading Agreement and this Debenture, together with interest, costs, charges and expenses, in whatever currency denominated, whether actual or contingent and whether owed jointly or severally or as principal or as surety or in some other capacity.

1.2 Unless the context otherwise requires or unless otherwise defined above in this Debenture, words and expressions defined in the Loan and Trading Agreement shall have the same meaning when used in this Debenture.

1.3 In this Debenture, unless otherwise specified, any reference to:

- (a) **"assets"** includes present and future properties, revenues, rights and interests of every kind and reference to an **"asset"** includes any part or parts of such asset;
- (b) **"persons"** includes individuals, bodies corporate, companies, partnerships, unincorporated associations, firms, trusts and all other legal entities and words denoting any gender include all other genders; and
- (c) **"rights"** includes all rights, title, benefits, powers, privileges, interests, claims, authorities, discretions, remedies, liberties, easements, quasi easements and appurtenances (in each case, of every kind, present future and contingent; and
- (d) an Event of Default which is **"continuing"** shall be to an Event of Default which has not been remedied (to the satisfaction of the Chargee) or waived.

- 1.4 Save as otherwise provided in this Debenture, a person who is not a party to this Debenture has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any term of this Debenture.

2 COVENANT TO PAY

- 2.1 The Chargor covenants with the Chargee that it will on demand pay and discharge the Secured Liabilities as when the same become due for payment or discharge in accordance with their terms or, in the absence of any express terms, on demand.
- 2.2 If the Chargor fails to pay any amount payable under clause 2.1 on its due date, the Chargor shall pay interest (as well after or before any judgment) on the overdue amount at the rate of four per cent. (4%) per annum above the base rate of Barclays Bank PLC from time to time. Such interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount.

3 CHARGE

- 3.1 The Chargor with full title guarantee and as a continuing security for the Secured Liabilities charges:
- (a) by way of legal mortgage any freehold or leasehold or other immovable property now vested in the Chargor together with all buildings, trade and other fixtures, fixed plant and machinery of the Chargor from time to time thereon and the proceeds of sale thereof;
 - (b) by way of first fixed charge:
 - (i) all other freehold or leasehold and other immovable property at any time in the future belonging or charged to the Chargor together with all buildings, trade and other fixtures, fixed plant and machinery of the Chargor from time to time thereon and the proceeds of sale thereof;
 - (ii) all plant and machinery, computers, vehicles, office and other equipment now or in the future belonging to the Chargor and the benefit of any warranties or maintenance contracts for any of the same;
 - (iii) all stocks, shares, bonds and other securities now or in the future belonging to the Chargor together with all dividends and other rights deriving therefrom;
 - (iv) the present and future goodwill of the Chargor and its uncalled capital for the time being;
 - (v) the benefit of all present and future licences, permissions, consents and authorisations held in connection with its business;
 - (vi) all present and future book and other debts;
 - (vii) all present and future accounts of the Chargor with any bank or other person, together with all monies (including interest) standing to the credit of such accounts;

- (viii) all rights and benefits under any relevant agreement; and
- (ix) all Intellectual Property now or in the future belonging to the Chargor; and
- (c) by way of floating charge the whole of the Chargor's undertaking and all its property and assets whatsoever and wheresoever present and future other than the property and assets from time to time effectively charged to the Chargee by way of legal mortgage or fixed charge by this Debenture.

3.2 The Chargee may following the occurrence of an Event of Default which is continuing convert the floating charge at any time by notice in writing to the Chargor into a fixed charge as regards all the property and assets which for the time being are the subject of such floating charge or, as the case may be, such of those property and assets as are specified by such notice. The floating charge created by this Debenture shall, unless otherwise agreed in writing by the Chargee, automatically and without notice immediately be converted into a fixed charge in the event that the Chargee becomes aware or has any reason to believe that steps have been taken which would be reasonably likely to lead to the presentation of a petition to appoint an administrator or to wind up the Chargor or the Chargor shall create or permit to subsist any mortgage, charge, pledge, lien or other security interest other than under this Debenture or if, in respect of the property or assets affected, any person takes or the Chargee reasonably believes that any person may take any step to levy any distress, attachment, execution or other legal process against any of the property or assets.

3.3 The security created by this Debenture shall be in addition to and shall not prejudice determine or affect any other security which the Chargee may from time to time hold for or in respect of all or any part of the monies, obligations and liabilities hereby secured.

4 CONTINUING SECURITY

The Chargor acknowledges that this Debenture is and at all times shall be a continuing security and shall extend to cover the ultimate balance due at any time from the Chargor to the Chargee under or in connection with the Loan and Trading Agreement.

5 RESTRICTIONS ON DEALING

5.1 Save as may be permitted by the Loan and Trading Agreement, the Chargor shall not without the prior written consent of the Chargee:

- (a) create or permit to subsist any mortgage, charge, pledge, lien (other than in favour of the Chargee) or other security interest on any of its assets other than this Debenture;
- (b) sell, transfer or otherwise dispose of or deal with any of the property or assets which are charged by way of legal mortgage or fixed charge under this Debenture or enter into any agreement or grant any option for any such sale, transfer or other disposal or dealing;
- (c) sell, transfer or otherwise dispose of or deal with any of the assets which are charged by way of floating charge under this Debenture other than disposals for full market value in the ordinary course of business;

- (d) 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 ("**LPA**") provided that such restrictions shall not be construed as a limitation on the powers of any receiver appointed under this Debenture and being an agent of the Chargor and the Chargee may grant or accept surrenders of leases without restriction; or
- (e) pull down or remove or redevelop or make any material alteration to the whole or any part of any buildings or sever, unfix or remove any fixtures or remove any plant or machinery belonging to or in use by the Chargor except for the purpose of effecting repairs or replacing the same.

6 COVENANTS BY THE CHARGOR

6.1 The Chargor shall:

- (a) keep all buildings and all plant and machinery and fixtures and fittings in good repair and condition and permit any person or persons nominated by the Chargee free access at all reasonable times and on reasonable notice to view the state and condition thereof;
- (b) 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 Debenture is held; and
- (c) subject to the rights of any prior mortgagee, deposit with the Chargee all deeds, certificates and documents constituting or evidencing title to the property or any part thereof charged by this Debenture.

6.2 If the Chargor shall fail to satisfy the Chargee that it has performed any of its obligations under clause 6.1 above then the Chargee 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 Chargee shall be reimbursed by the Chargor on demand and until so reimbursed shall carry interest as mentioned in clause 2.2 (*Covenant to Pay*) from the date of payment to the date of reimbursement.

7 ENFORCEMENT

7.1 This Debenture shall become enforceable immediately upon the occurrence of an Event of Default which is continuing.

7.2 Section 103 of the LPA shall not apply and the statutory power of sale and all other powers under that or any other statute as varied or extended by this Debenture shall arise on and be exercisable at any time after this Debenture has become enforceable under clause 7.1 above.

7.3 Section 93 of the LPA dealing with the consolidation of mortgages shall not apply to this Debenture.

8 APPOINTMENT OF ADMINISTRATOR

Paragraph 14 of Schedule B1 to the Insolvency Act 1986 (the "**Insolvency Act**") applies to the floating charge created under this Debenture. Accordingly, at any time after the Chargee becomes entitled to exercise the powers referred to in clause 3.2 (*Charge*) or this Debenture becomes enforceable, the Chargee may appoint an administrator of the Chargor under the Insolvency Act.

9 RECEIVER

- 9.1 At any time after this Debenture has become enforceable or if the Chargor so requests in writing, the Chargee may without further notice to the Chargor appoint by writing under hand or under seal any one or more persons either singly jointly severally or jointly and severally to be a receiver or receiver and manager (each a "**Receiver**") in respect of all or any part of the property charged by this Debenture and either at the time of appointment or any time thereafter may fix his or their remuneration and except as otherwise required by statute may remove any such Receiver and appoint another or others in his or their place.
- 9.2 Any Receiver shall be the agent of the Chargor which shall be solely responsible for his acts and defaults and the payment of his remuneration.
- 9.3 Any Receiver shall, subject to any restrictions specified in the deed or instrument appointing him, have all the powers conferred by statute (but without liability as such) on mortgagees in possession (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 Chargor 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) carry on or concur in carrying on the business of the Chargor and to raise money from the Chargee or others on the security of any property charged by this 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 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 Chargor 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 Chargor with all the powers conferred by the Articles of Association of the Chargor in relation to calls;
- (j) employ, engage and appoint managers and other employees and professional advisers; and
- (k) 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 realisation of the security constituted by this Debenture and which he lawfully may or can do.

10 APPLICATION OF PROCEEDS

10.1 Any monies received by the Chargee or any Receiver shall, subject to the payment of any claims having priority to the charges created by this Debenture, be applied in the following order but without prejudice to the right of the Chargee to recover any shortfall from the Chargor:

- (a) in the payment of all 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;
- (b) in the payment of the Receiver's remuneration;
- (c) in or towards the satisfaction of the Secured Liabilities in such order as the Chargee in its absolute discretion thinks fit; and
- (d) in payment of the surplus (if any) to the person or persons entitled to it.

10.2 All monies received, recovered or realised by the Chargee under this Debenture may be credited at the discretion of the Chargee to any suspense or impersonal account and may be held in such account for so long as the Chargee shall think fit pending its application from time to time in or towards the discharge of any of the Secured Liabilities.

11 PROTECTION OF THIRD PARTIES

11.1 No person dealing with a Receiver or the Chargee shall be concerned to enquire whether any power which he or it is purporting to exercise has become exercisable or whether any money is due under this Debenture or as to the application of any money paid, raised or borrowed or as to the propriety or regularity of any sale by or other dealing with such Receiver or the Chargee.

11.2 All the protections to purchasers contained in Sections 104 and 107 of the LPA shall apply to any person purchasing from or dealing with a Receiver or the Chargee.

12 ENTRY INTO POSSESSION

12.1 If the Chargee or any Receiver shall enter into possession of the property charged under this Debenture or any part thereof it or he may from time to time and at any time go out of such possession.

12.2 Neither the Chargee nor any Receiver shall in any circumstances (either by reason of any entry into or taking of possession of any such property or for any other reason and whether as mortgagee in possession or on any other basis) be liable to account to the

Chargor for anything except its or his actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of the property charged under this Debenture or from any act, default or omission in relation thereto.

13 POWER OF ATTORNEY

- 13.1 The Chargor hereby irrevocably appoints the Chargee, any Receiver and any person nominated by the Chargee jointly and also severally to be the attorney of the Chargor with the power of substitution and in its name and otherwise on its behalf and as its act and deed to, at any time after this Debenture has become enforceable only, sign or execute all deeds, instruments and documents which the Chargee or any Receiver may require or deem proper for any of the purposes of enabling the Chargee or any Receiver or nominee to exercise any of the rights, powers, authorities and discretions conferred on it or him by or pursuant to this Debenture or by law or for carrying out any obligation imposed on the Chargor under this Debenture.
- 13.2 The Chargor agrees to ratify and confirm anything such attorney shall lawfully and properly do.

14 CURRENCY INDEMNITY

- 14.1 For the purpose of or pending the discharge of any of the Secured Liabilities the Chargee may convert any monies received, recovered or realised by the Chargee under this Debenture (including the proceeds of any previous conversion) from their existing currency into such other currency as the Chargee may think fit and any such conversion shall be effected at Barclays Bank plc's then prevailing spot selling rate of exchange for such other currency against the existing currency.
- 14.2 As a separate and independent obligation the Chargor agrees to indemnify and hold the Chargee harmless against any shortfall between any amount received or recovered by it in respect of any payment due under this Debenture and converted in accordance with clause 14.1 above into the currency in which such amount was payable and the amount in such currency which was due and payable to the Chargee under this Debenture.

15 NEW ACCOUNTS

If the Chargee shall at any time receive actual or constructive notice of any charge or other interest affecting any part of the property charged under this Debenture then the Chargee may open a new account or accounts for the Chargor and if the Chargee does not do so then the Chargee shall be treated as if it had in fact done so at the time when it received or was deemed to receive notice and as from that time all payments made by the Chargor to the Chargee shall be credited or treated as having been credited to the new account and shall not operate to reduce the amount secured by this Debenture at the time when the Chargee received or was deemed to have received such notice.

16 AVOIDANCE OF PAYMENTS

- 16.1 No amount paid, repaid or credited to the Chargee shall be deemed to have been irrevocably paid if the Chargee considers that the payment or credit of such amount is capable of being avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or any similar laws.

- 16.2 If any amount paid, repaid or credited to the Chargee is avoided or reduced because of any laws applicable on bankruptcy, insolvency, liquidation or any similar laws then any release, discharge or settlement between the Chargee and the Chargor shall be deemed not to have occurred and the Chargee shall be entitled to enforce this Debenture subsequently as if such release, discharge or settlement had not occurred and any such payment had not been made.

17 PRIOR CHARGES

- 17.1 If there is any encumbrance over any of the property charged by this Debenture which ranks in priority to this Debenture and any proceedings or steps are taken to exercise or enforce any powers or remedies conferred by such prior encumbrance the Chargee or any Receiver appointed under this Debenture in respect of such property may redeem such prior encumbrance or procure its transfer to itself and may settle and pass the accounts of any prior mortgagee, chargee or encumbrancer.
- 17.2 Any account so settled and passed shall be conclusive and binding on the Chargor and all the principal, interest, costs, charges and expenses of and incidental to such redemption or transfer shall be secured on the property charged by this Debenture and all the powers conferred by any prior encumbrance upon the encumbrancer or any receiver thereunder shall be exercisable by the Chargee or a Receiver in like manner as if the same were expressly included in this Debenture.

18 FURTHER ASSURANCE

The Chargor shall at its own cost whenever requested by the Chargee immediately execute and sign all such deeds and documents and do all such things as the Chargee may reasonably require for the purpose of perfecting or more effectively protecting the security created or intended to be created by this Debenture or to facilitate the realisation of the property and assets charged by this Debenture or the exercise of any rights vested in the Chargee or any Receiver.

19 SET OFF

The Chargee may at any time after this Debenture has become enforceable and without notice to the Chargor combine or consolidate all or any of the Chargor's accounts and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Secured Liabilities on any other account or in any other respect.

20 COSTS AND EXPENSES

- 20.1 All costs and expenses reasonably and properly incurred by the Chargee in relation to this Debenture or the Secured Liabilities shall be reimbursed by the Chargor to the Chargee on demand on a full indemnity basis and until so reimbursed shall carry interest in accordance with the provisions set out in clause 2.1 (*Covenant to Pay*) from the date of payment to the date of reimbursement and be secured on the property charged by this Debenture. A certificate signed by the Chargee as to the amount of such costs and expenses shall be conclusive and binding upon the Chargor, save in the case of manifest error.
- 20.2 The Chargee and every Receiver, attorney or other person appointed by the Chargee under this Debenture and their respective employees shall be entitled to be indemnified

on a full indemnity basis out of the property charged by this Debenture in respect of all liabilities and expenses properly incurred by any of them in or directly or indirectly as a result of the exercise or purported exercise of any of the powers, authorities or discretions vested in them under this Debenture and against all actions, proceedings, losses, costs, claims and demands in respect of any matter or thing done or omitted by the Chargor in any way relating to the property charged by this Debenture and the Chargee and any such Receiver may retain and pay all sums in respect of the same out of the monies received under the powers conferred by this Debenture.

21 MISCELLANEOUS

- 21.1 The Chargee may without discharging or in any way affecting the security created by this Debenture or any remedy of the Chargee grant time or other indulgence or abstain from exercising or enforcing any remedies, securities, guarantees or other rights which it may now or in the future have from or against the Chargor and may make any arrangement, variation or release with any person or persons without prejudice either to this Debenture or the liability of the Chargor for the Secured Liabilities.
- 21.2 The Chargee shall have a full and unfettered right to assign the whole or any part of the benefit of this Debenture and the expression "the Chargee" shall include its successors and assigns and the Chargee shall be entitled to disclose any information to any actual or prospective assignee, successor or participant.
- 21.3 The provisions of this Debenture shall be severable and if at any time any one or more such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not in any way be impaired.
- 21.4 The rights and remedies of the Chargee provided by this Debenture are cumulative and are not exclusive of any rights, powers or remedies provided by law and may be exercised from time to time and as often as the Chargee may deem expedient.
- 21.5 No delay or omission on the part of the Chargee in exercising any right or remedy under this Debenture 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 Debenture of that or any other right or remedy.
- 21.6 This Debenture may be executed in any number of counterparts, each of which when executed and delivered shall be an original, but all of which when taken together shall constitute a single instrument.
- 21.7 The Chargor shall not assign or transfer, or attempt to assign or transfer, any of its rights or obligations under this Debenture.

22 NOTICES

Clause 10 (*Notices*) of the Loan and Trading Agreement shall be deemed to apply to this Debenture.

23 GOVERNING LAW AND JURISDICTION

- 23.1 This Debenture and any non-contractual obligations arising out of in connection with it are governed by and shall be construed in accordance with English law.

23.2 The Chargor irrevocably agrees for the exclusive benefit of the Chargee that the courts of England shall have jurisdiction to hear and determine any suit, action or proceeding, and to settle any dispute which may arise out of or in connection with the Debenture and for such purposes hereby irrevocably submits to the jurisdiction of such courts.

IN WITNESS of which this Debenture has been executed and on the date set out above delivered by or on behalf of the parties as a deed.

SIGNATURES

THE CHARGOR

EXECUTED as a deed by **SUITABLE KITCHENS LIMITED** acting by one director in the presence of a witness, and delivered when dated:

Director

Signature :

Name :

Witness

Signature :

Name :

Occupation :

Address :

THE CHARGEЕ

EXECUTED as a deed by **OMEGA PLC** in the presence of a witness, and delivered when dated:

Signature :

Witness

Signature :

Name :

Occupation :

Address :