



Registration of a Charge

Company name: **STIRLING WAY DEVELOPMENTS LTD**

Company number: **10779363**



XA0GWC12

Received for Electronic Filing: **17/03/2021**

Details of Charge

Date of creation: **15/03/2021**

Charge code: **1077 9363 0005**

Persons entitled: **UNITED NATIONAL BANK LIMITED**

Brief description: **ALL MONIES STANDING TO THE CREDIT OF THE DEPOSIT ACCOUNT
HELD WITH UNITED NATIONAL BANK LIMITED**

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: **RAY OSHRY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 10779363

Charge code: 1077 9363 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 15th March 2021 and created by STIRLING WAY DEVELOPMENTS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 17th March 2021 .

Given at Companies House, Cardiff on 17th March 2021

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**

MEMORANDUM OF CASH DEPOSIT

TO: United National Bank Limited
2 Brook Street
London W1S 1BQ

In consideration of United National Bank Limited ("the Bank") providing or continuing to provide banking facilities ("the Facilities") to us by way of loans, guarantees or overdrafts or incurring or agreeing to incur liability on our behalf or at our request whether through the above office or any other office of the Bank, we the undersigned hereby acknowledge to and agree with the Bank on a continuing basis as follows:-

Security: We acknowledge that all monies standing to the credit of our account No. [REDACTED] (the "Deposit Account") with the Bank (which is hereinafter called "the Security") are to be blocked and held by the Bank as a continuing security for the due payment to you of all sums (including interest, commission, charges and expenses) and the satisfaction of all liabilities, present or future, absolute or contingent (including liabilities as surety or guarantor), for which we are now or may at any time hereafter be indebted or liable to the Bank whether alone or jointly with any other person or persons in accordance with the terms of the Facilities.

Security Maintenance Covenant: We undertake to maintain the Security for such sums as required by you. In the event of any change in the rate of exchange (if any) prevailing between the currency of the Facilities and the currency of the Security from time to time we undertake to place forthwith or maintain in the Deposit Account an amount equal to the shortfall (if any) which shall occur because of a decline in the value of the Security relative to the value of the Facility.

Continuing Security: The Security referred to in this Memorandum is a continuing security notwithstanding any intermediate settlement of account and is in addition, and without prejudice to, any other security or securities which the Bank may now or hereafter hold in respect of the Facilities.

Authority & Instruction: Failing payment or satisfaction by us on the due date or on demand of any sum or liability above-mentioned, we irrevocably confirm that the Bank is to be at liberty at any time or times thereafter and notwithstanding that any other such sum or liability may not be due, without notice to us and without our consent, and without prejudice to any other right or remedy which the Bank may have (without being responsible for loss) as the Bank may deem expedient, to apply the deposit and interest thereon in or towards payment or satisfaction of the sums and liabilities above-mentioned or any part thereof as the Bank may think fit.

Right of Set-Off: We authorise the Bank at any time (without prior notice) to merge, consolidate, combine or set-off any of our accounts with the Bank in or towards satisfaction of any of our liabilities to the Bank.

Representations and Warranties: We represent and warrant that all necessary authorisations and consents to enable us to enter into this Memorandum have been obtained and will remain in full force and effect during the subsistence of the Security provided herein.

Liquidation: If we shall become insolvent or shall have a receiving order made against us or shall make an offer of composition or arrangement with our creditors or go into liquidation the Bank may prove for the whole of the sums and liabilities above-mentioned in the same manner as if the Security referred to in this Memorandum had not been created and may agree to accept any composition in respect thereof and receive and retain the whole of the dividends, composition or other payments in respect thereof and apply the same in or towards payment or satisfaction thereof.

Suspense Account: The Bank may place and keep to the credit of a suspense account for so long as the Bank may think fit any monies received by virtue of the Security referred to in this Memorandum or by virtue of any other security without any obligation in the meantime to apply the same or any part thereof in or towards payment or satisfaction of the sums and liabilities abovementioned.

Currency Conversion: If for the purposes of obtaining judgment in any court it becomes necessary to convert any sum due hereunder in one currency ("the Contractual Currency") into another currency ("the Judgment Currency") such conversion shall be made at the rate of exchange prevailing on the business day before the day on which the judgment is given. In the event that there is a change in the rate of exchange prevailing between the business day before the day on which the judgment is given and the date of actual payment of the amount due we will pay such amount as may be necessary to ensure that the amount paid on such date is the amount in the Judgment Currency which when converted at the rate of exchange prevailing on the date of payment is the amount then due under or in connection with this Memorandum in the Contractual Currency.

Bank's Certificate Conclusive: A Certificate by any Officer of your Bank as to our indebtedness and liabilities to the Bank shall be conclusive evidence against us in any legal proceedings, unless proved manifestly wrong.

Security Unencumbered: We warrant that we are the beneficial owners free from encumbrances of the Security now subject to the terms hereof and that we will not create or attempt to create or permit to arise or subsist any encumbrance other than this charge on or over this Security or all or any part of it.

Clauses Severable: Each of the provisions of this Memorandum is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid illegal or unenforceable the validity, legality or enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.

Waiver: No failure or delay by the Bank in exercising any right or remedy the Bank may have hereunder shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any right or remedy preclude its further exercise or the exercise of any other right or remedy by the Bank.

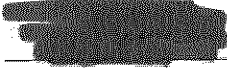
Costs: All costs and expenses incurred by the Bank in relation to this Memorandum or the Security shall be reimbursed by us on a full indemnity basis and until so reimbursed shall carry interest at the rate of 5.00% per annum above United National Bank Limited Base Rate upon such days and upon such terms as the Bank may from time to time determine.

Law & Jurisdiction: This Memorandum shall be governed by and construed in accordance with the Laws of England and we hereby irrevocably submit to the non-exclusive jurisdiction of the High Court of Justice in England notwithstanding that this Memorandum may be enforced in any Court of competent jurisdiction.

Execution by Corporation

SIGNED and DELIVERED

as a **DEED** by **Stirling Way Developments Limited (Company Number 10779363)**



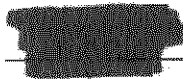
Director

for and on behalf of **Stirling Way Developments Limited (Company Number 10779363)**

Pursuant to a board resolution dated 11 day of March 2021.

In the presence of:

Witness Signature

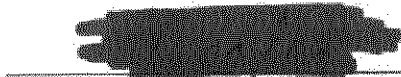


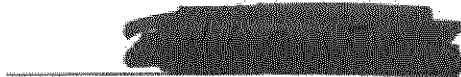
Witness Name

Michael Gluck

Address







Occupation

Director

Dated this ^{11th} ~~12~~ 15th day of 03 2021.