



Registration of a Charge

Company name: **SPRINGFIELD ECO LIMITED**

Company number: **11499288**

Received for Electronic Filing: **19/12/2018**



Details of Charge

Date of creation: **19/12/2018**

Charge code: **1149 9288 0002**

Persons entitled: **NMCN PLC**

Brief description:

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:

BROWNE JACOBSON LLP



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 11499288

Charge code: 1149 9288 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th December 2018 and created by SPRINGFIELD ECO LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th December 2018 .

Given at Companies House, Cardiff on 20th December 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

Dated *19 December* 2018

(1) Springfield Eco Limited

and

(2) nmcn Plc

DEBENTURE

Date *19 December* 2018

Parties

- (A) **SPRINGFIELD ECO LIMITED** incorporated and registered in England and Wales with company number 11499288 whose registered office is at 14 Clarendon Street, Nottingham, Nottinghamshire NG1 5HQ ("the **Borrower**").
- (B) **NMCN PLC** incorporated and registered in England and Wales with company number 00425188 whose registered office is at Nunn Close, The County Estate, Huthwaite, Sutton-In-Ashfield, Nottinghamshire, NG17 2HW ("the **Lender**").

1. Borrower's Obligations

The Borrower will pay to the Lender on demand all the Borrower's Obligations when due for payment. The **Borrower's Obligations** are all the Borrower's liabilities to the Lender (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the rate charged by the Lender, as agreed with the Borrower, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Lender.
- 1.2 any expenses the Lender or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with:
- 1.2.1 the **Property** charged by Clause 2. References to Property include any part of it.
- 1.2.2 perfecting, protecting, enforcing or exercising any power under this deed.

2. Charge

The Borrower, as a continuing security for the payment on demand of the Borrower's Obligations when due and with full title guarantee, gives to the Lender:

- 2.1 a fixed charge over the following property of the Borrower, owned now or in the future:
- 2.1.1 all Land vested in or charged to the Borrower, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land. References to **Land** are to any interest in heritable, freehold or leasehold land.
- 2.1.2 all plant and machinery, including any associated warranties and maintenance contracts owned by the Borrower.
- 2.1.3 all the goodwill of the Borrower's business.
- 2.1.4 any uncalled capital.
- 2.1.5 all stock, shares and other securities held by the Borrower at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities.

A **Subsidiary** is an entity controlled, directly or indirectly, by the Borrower or by a Subsidiary of the Borrower. "Control" means the ability to appoint or remove

directors or exercise the majority of voting rights, alone or with the agreement of others.

- 2.1.6 all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights.
- 2.1.7 the benefit of any hedging arrangements, futures transactions or treasury instruments.
- 2.2 a floating charge over all the other property, assets and rights of the Borrower owned now or in the future which are not subject to an effective fixed charge under this deed or under any other security held by the Lender.

3. Restrictions

The Borrower will not, without the Lender's consent:

- 3.1 permit or create any mortgage, standard security, charge or lien on the Property.
- 3.2 dispose of the Property charged by Clause 2.1.
- 3.3 dispose of the Property charged by Clause 2.2, other than in the ordinary course of business.
- 3.4 call on, or accept payment of, any uncalled capital.
- 3.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Borrower will not realise its book and other debts by means of invoice discounting or factoring arrangements.
- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting.
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

4. Property Undertakings

The Borrower will:

- 4.1 permit the Lender at any time to inspect the Property.
- 4.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Lender, terrorism cover) to the Lender's reasonable satisfaction for its full reinstatement cost. In default, the Lender may arrange insurance at the Borrower's expense.
- 4.3 hold on trust for the Lender all proceeds of any insurance of the Property. At the Lender's option, the Borrower will apply the proceeds in making good the relevant loss or damage, or to reduce the Borrower's Obligations.
- 4.4 where required by the Lender, deposit with the Lender all insurance policies (or copies where the Lender agrees), and all deeds and documents of title relating to the Property.
- 4.5 keep the Property in good condition.
- 4.6 (unless in accordance with the terms of the the fixed price JCT design and build contract between the Lender and the Borrower dated on or about the date of this deed), not without the Lender's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.

- 4.7 pay all the money the Borrower receives in respect of book and other debts into an account with the Lender. The Lender may specify the relevant account.

5. Conversion of Floating Charge to Fixed Charge

- 5.1 The Lender may by notice convert the floating charge on any of the Property into a fixed charge. Following this notice, the Borrower will not dispose of the affected Property without the Lender's consent.
- 5.2 The floating charge will become a fixed charge if an administrator of the Borrower is appointed.

6. Possession and Exercise of Powers

- 6.1 The Lender does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Borrower will continue in possession until the Lender takes possession.
- 6.2 The Lender may take possession and enforce this deed without further delay if:
 - 6.2.1 the Lender demands payment of any of the Borrower's Obligations.
 - 6.2.2 the Borrower asks the Lender, or the Lender receives notice of intention, to appoint an administrator or an administration application is made.
 - 6.2.3 a meeting is called or a petition is presented for liquidation of the Borrower.
 - 6.2.4 any security is enforced in respect of any assets of the Borrower.
- 6.3 Any purchaser or third party dealing with the Lender or a receiver may assume that the Lender's powers have arisen and are exercisable without proof that demand has been made.
- 6.4 The Lender will not be liable to account to the Borrower for any money not actually received by the Lender.

7. Appointment of Receiver or Administrator

At any time after the security constituted by this deed has become enforceable the Lender may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Borrower. If the Lender appoints a receiver, the Lender may fix and pay the receiver's fees and expenses. The receiver will be the Borrower's agent and the Borrower (and not the Lender) will be responsible for the acts, defaults and remuneration of the receiver.

8. Powers of the Lender and Receivers

- 8.1 At any time after the security constituted by this deed has become enforceable the Lender or any receiver may:
 - 8.1.1 carry on the Borrower's business.
 - 8.1.2 enter, take possession of, and/or generally manage the Property.
 - 8.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
 - 8.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References

to Land or Property include land or property that is purchased by the Lender or a receiver under this power.

- 8.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land.
- 8.1.6 complete any transactions by executing any deeds or documents in the name of the Borrower.
- 8.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 8.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 8.1.9 call up any uncalled capital with all the powers conferred by the Borrower's articles of association.
- 8.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 8.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 8.1.12 do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 8.2 A receiver may borrow and secure the repayment of any money, in priority to the Borrower's Obligations.
- 8.3 Joint receivers may exercise their powers jointly or separately.
- 8.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 8.5 The Lender may exercise any of its powers even if a receiver has been appointed.
- 8.6 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise the Lender will only exercise those rights as instructed by the Borrower.
- 8.7 The Lender may set off any amount due from the Borrower against any amount owed by the Lender to the Borrower. The Lender may exercise this right, without prior notice, both before and after demand. For this purpose, the Lender may convert an amount in one currency to another, using the market rate of exchange at the relevant time of Lloyds Bank Plc.
- 8.8 Any credit balance with the Lender will not be repayable, or capable of being disposed of, charged or dealt with by the Borrower, until the Borrower's Obligations, both before and after demand, have been paid in full. The Lender allowing the Borrower to make withdrawals will not waive this restriction in respect of future withdrawals.
- 9. Application of Payments**
- 9.1 The Lender may apply any payments received for the Borrower to reduce any of the Borrower's Obligations, as the Lender decides.

- 9.2 If the Lender receives notice of any charge or other interest affecting the Property, the Lender may open a new account or accounts. Regardless of whether the Lender opens a new account or accounts, any payments received by the Lender for the Borrower after the date of that notice will be applied first to repay the Borrower's Obligations arising after that date.

10. Preservation of Other Security and Rights and Further Assurance

- 10.1 This deed is in addition to any other security or guarantee for the Borrower's Obligations held by the Lender now or in the future. The Lender may consolidate this deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Lender's other rights.
- 10.2 On request, the Borrower will execute any deed or document, or take any other action required by the Lender, to perfect or enhance the Lender's security under this deed.

11. Power of Attorney

To give effect to this deed and secure the exercise of any of their powers under this deed, the Borrower irrevocably appoints the Lender, and separately any receiver, to be the Borrower's attorney (with full power of substitution and delegation), in the Borrower's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

12. Consents, Notices and Demands

- 12.1 All consents, notices and demands must be in writing.
- 12.2 The Lender may deliver a notice or demand to the Borrower at its registered office or at the contact details last known to the Lender.
- 12.3 A notice or demand signed by an official of the Lender will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.
- 12.4 A notice from the Borrower to the Lender will be effective on receipt.

13. Transfers

The Lender may allow any person to take over any of its rights and duties under this deed. The Borrower authorises the Lender to give that person or its agent any financial or other information about the Borrower. References to the Lender include its successors.

This clause is subject to the limitations on transfer set out in clause 17 of the facility agreement entered into between the Borrower and the Lender on or about the date of this deed.

14. Law

- 14.1 English law applies to this deed and the English courts have exclusive jurisdiction.

14.2 For the benefit of the Lender, the Borrower irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Borrower and may be enforced against the Borrower in the courts of any other jurisdiction.

15. Counterparts

15.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

Executed and Delivered as a deed by
SPRINGFIELD ECO LIMITED

)
)
)
)

Director

Director/Secretary

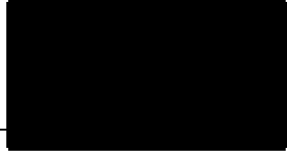
Signed by the Director in the presence of:

Witness' signature

Witness' name in full

Address

Occupation


JAMES BUSBY

Browne Jacobson LLP
Mowbray House
Castle Meadow Road
Nottingham
NG2 1BJ

SOLICITOR

Signed for NMCN PLC



Dated

19 December

2018

(1) Springfield Eco Limited

and

(2) nmcn Plc

DEBENTURE

Date *19 December* 2018

Parties

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- 1.2 any expenses the Lender or a receiver incurs (on a full indemnity basis and with Interest from the date of payment) in connection with:
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 - 2.1.3 all the goodwill of the Borrower's business.
 - 2.1.4 any uncalled capital.
 - 2.1.5 all stock, shares and other securities held by the Borrower at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities.

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directors or exercise the majority of voting rights, alone or with the agreement of others.

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- 2.1.7 the benefit of any hedging arrangements, futures transactions or treasury instruments.
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- 3.3 dispose of the Property charged by Clause 2.2, other than in the ordinary course of business.
- 3.4 call on, or accept payment of, any uncalled capital.
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- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting.
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

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- 4.4 where required by the Lender, deposit with the Lender all insurance policies (or copies where the Lender agrees), and all deeds and documents of title relating to the Property.
- 4.5 keep the Property in good condition.
- 4.6 (unless in accordance with the terms of the the fixed price JCT design and build contract between the Lender and the Borrower dated on or about the date of this deed), not without the Lender's consent, carry out any development on or make any alterations to any Land which require planning permission or approval under building regulations.

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- 5.2 The floating charge will become a fixed charge if an administrator of the Borrower is appointed.

6. Possession and Exercise of Powers

- 6.1 The Lender does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Borrower will continue in possession until the Lender takes possession.
- 6.2 The Lender may take possession and enforce this deed without further delay if:
 - 6.2.1 the Lender demands payment of any of the Borrower's Obligations.
 - 6.2.2 the Borrower asks the Lender, or the Lender receives notice of intention, to appoint an administrator or an administration application is made.
 - 6.2.3 a meeting is called or a petition is presented for liquidation of the Borrower.
 - 6.2.4 any security is enforced in respect of any assets of the Borrower.
- 6.3 Any purchaser or third party dealing with the Lender or a receiver may assume that the Lender's powers have arisen and are exercisable without proof that demand has been made.
- 6.4 The Lender will not be liable to account to the Borrower for any money not actually received by the Lender.

7. Appointment of Receiver or Administrator

At any time after the security constituted by this deed has become enforceable the Lender may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Borrower. If the Lender appoints a receiver, the Lender may fix and pay the receiver's fees and expenses. The receiver will be the Borrower's agent and the Borrower (and not the Lender) will be responsible for the acts, defaults and remuneration of the receiver.

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- 8.1 At any time after the security constituted by this deed has become enforceable the Lender or any receiver may:
 - 8.1.1 carry on the Borrower's business.
 - 8.1.2 enter, take possession of, and/or generally manage the Property.
 - 8.1.3 complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land.
 - 8.1.4 purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References

to Land or Property include land or property that is purchased by the Lender or a receiver under this power.

- 8.1.5 sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land.
- 8.1.6 complete any transactions by executing any deeds or documents in the name of the Borrower.
- 8.1.7 take, continue or defend any proceedings and enter into any arrangement or compromise.
- 8.1.8 insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this.
- 8.1.9 call up any uncalled capital with all the powers conferred by the Borrower's articles of association.
- 8.1.10 employ advisers, consultants, managers, agents, workmen and others.
- 8.1.11 purchase or acquire materials, tools, equipment, furnishing, goods or supplies.
- 8.1.12 do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 8.2 A receiver may borrow and secure the repayment of any money, in priority to the Borrower's Obligations.
- 8.3 Joint receivers may exercise their powers jointly or separately.
- 8.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 8.5 The Lender may exercise any of its powers even if a receiver has been appointed.
- 8.6 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise the Lender will only exercise those rights as instructed by the Borrower.
- 8.7 The Lender may set off any amount due from the Borrower against any amount owed by the Lender to the Borrower. The Lender may exercise this right, without prior notice, both before and after demand. For this purpose, the Lender may convert an amount in one currency to another, using the market rate of exchange at the relevant time of Lloyds Bank Plc.
- 8.8 Any credit balance with the Lender will not be repayable, or capable of being disposed of, charged or dealt with by the Borrower, until the Borrower's Obligations, both before and after demand, have been paid in full. The Lender allowing the Borrower to make withdrawals will not waive this restriction in respect of future withdrawals.

9. Application of Payments

- 9.1 The Lender may apply any payments received for the Borrower to reduce any of the Borrower's Obligations, as the Lender decides.

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To give effect to this deed and secure the exercise of any of their powers under this deed, the Borrower irrevocably appoints the Lender, and separately any receiver, to be the Borrower's attorney (with full power of substitution and delegation), in the Borrower's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

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This clause is subject to the limitations on transfer set out in clause 17 of the facility agreement entered into between the Borrower and the Lender on or about the date of this deed.

14. Law

- 14.1 English law applies to this deed and the English courts have exclusive jurisdiction.

14.2 For the benefit of the Lender, the Borrower irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this deed in those courts will be conclusive and binding on the Borrower and may be enforced against the Borrower in the courts of any other jurisdiction.

15. Counterparts

15.1 This deed may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed.

Executed and Delivered as a deed by)	_____
SPRINGFIELD ECO LIMITED)	Director
)	_____
)	Director/Secretary

Signed by the Director in the presence of:

Witness' signature	_____
Witness' name in full	_____
Address	_____
Occupation	_____

Signed for NMCN PLC

WITNESS
