



Registration of a Charge

Company Name: **RUTTER COMMERCIALS LTD**

Company Number: **12566228**



Received for filing in Electronic Format on the: **19/04/2024**

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Details of Charge

Date of creation: **19/04/2024**

Charge code: **1256 6228 0002**

Persons entitled: **GENESIS ASSET FINANCE LTD**

Brief description:

Contains fixed charge(s).

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: **ANDREW FROST**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 12566228

Charge code: 1256 6228 0002

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th April 2024 and created by RUTTER COMMERCIALS LTD was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th April 2024 .

Given at Companies House, Cardiff on 22nd April 2024

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

19th April 2024

CHATELS MORTGAGE

Between

Rutter Commercials Ltd

-and-

GENESIS ASSET FINANCE LIMITED

THIS CHATTELS MORTGAGE is given on the 19TH APRIL 2024 by
Rutter Commercials Ltd (Company No. 12566228) ("the Company") whose Registered Office is at 4 Frome Court,
, Ellesmere Port, CH65 2HE

in favour of

GENESIS ASSET FINANCE LIMITED (Company No. 04065418) ("the Lender") whose registered office is at 60
Surrey Street, Glossop, Derbyshire, SK13 7AJ.

1. **INTERPRETATION**

1.1 In this Mortgage the following expressions shall unless the context otherwise requires have the following meanings:-

"the Act"	The Law of Property Act 1925;
"Equipment"	the equipment and any part thereof short particulars of which are specified in the First Schedule together with all spare parts, manuals, associated software, tooling, replacements and modifications;
"powers"	in relation to the Lender and the Receiver, means their respective powers, discretions and rights under this Mortgage or the general law;
"Premises"	the premises at which the Equipment is used, kept installed or stored as specified in the Second Schedule;
"the Receiver"	the receiver or receivers appointed by the Lender under or pursuant to Clause 7 or the Lender's statutory powers;
"Relevant Agreement"	each agreement for the maintenance, repair or upkeep of the Equipment and any guarantee, warranty or security for the performance of any such agreement;
"Secured Monies"	the monies and liabilities which the Company covenants in Clause 2 to pay or discharge or (except in Clause 4) any of them;
"Security Interest"	any mortgage, charge, pledge, lien, right of set-off or other security interest whatsoever, howsoever created or arising.

- 1.2 References to the Company and to the Lender include references to persons deriving title under them respectively, and references to a receiver include references to a receiver and manager or receivers and managers.
- 1.3 Any reference to an enactment is a reference to it as amended or as re-enacted with or without modification.
- 1.4 Clause headings in this Mortgage do not affect its interpretation.

2. **COVENANT TO PAY SECURED MONIES**

- 2.1 The Company covenants with the Lender to pay or discharge to the Lender upon demand all monies and liabilities whatsoever (including, but not restricted to, payments due under leasing, hire purchase, rental, loan, purchase or conditional sale agreements) which may now or at any time in the future be due, owing or incurred by the Company to the Lender whether present or future, actual or contingent and whether alone, severally or jointly, as principal, guarantor, surety or otherwise and in whatever name or style and whether on any current or other account or in any manner whatsoever and including all costs, charges and expenses payable by the Company to the Lender and so that interest shall be computed and compounded according to the usual practice of the Lender as well after as before any demand or judgment or the insolvency of the Company.

3. **MORTGAGE**

As security for the payment or discharge of the Secured Monies the Company with full title guarantee hereby:-

- 3.1 charges the Equipment in favour of the Lender by way of first fixed legal mortgage;
- 3.2 assigns absolutely to the Lender the proceeds of all policies of insurance now or in the future taken out by the Company in respect of the Equipment and the benefit of all options and rights devolving upon the Company under any such policy of insurance; and
- 3.3 assigns absolutely to the Lender the benefit of each Relevant Agreement.

4. **CONTINUANCE OF SECURITY**

This Mortgage shall remain in force as a continuing security to the Lender notwithstanding any settlement on account or any other act, event or matter whatsoever except only the execution by the Lender under seal of an absolute and unconditional release or the execution by or on behalf of the Lender of a receipt for all (and not part only) of the Secured Monies.

5. **COVENANTS**

5.1 The Company covenants with the Lender as follows:-

- 5.1.1 not, without the prior written consent of the Lender, to sell, transfer or dispose of, or part with possession or control of, or attempt to sell, transfer or dispose of, the Equipment (or any interest therein), nor directly or indirectly create or permit to exist any Security Interest in respect of the Equipment or the proceeds of any sale of the Equipment permitted by the Lender pursuant to this Clause 5.1.1;
- 5.1.2 to maintain the Equipment in good and substantial repair and serviceable condition and (where applicable) not to permit the same to be used or handled other than by persons properly qualified and trained or to be overloaded or to be used for any purpose for which the Equipment is not designed or reasonably suitable and to take all reasonable precautions to protect the Equipment from deterioration or damage however arising;
- 5.1.3 to keep prominently affixed to the Equipment plates labels or such other means of identification or notification as the Lender shall require denoting that the Equipment is subject to a first Legal Mortgage in favour of the Lender, and not to remove, obscure or deface the same or permit the same to be removed, obscured or defaced;
- 5.1.4 not, without the prior written consent of the Lender, to make any modification or permit any modification to be made to the Equipment if the effect of such modification may be in the opinion of the Lender to reduce the value of the Equipment;
- 5.1.5 to maintain the Premises in good and substantial repair and condition, to comply with all covenants, regulations and other provisions relating thereto, to pay promptly all taxes, fees, licence duties, registration charges, insurance premiums and other outgoings in respect of the Premises and the Equipment, to produce on demand evidence thereof to the Lender and to prevent the Equipment from being distrained for any of the said outgoings or from being taken under execution;
- 5.1.6 to obtain all necessary certificates, licences, permits and authorisations from time to time required for the use and operation of the Equipment and not to do or permit to be done any act or omission whereby the Equipment or the use thereof would contravene rules and regulations for the time being in force;

- 5.1.7 forthwith to notify the Lender of any material loss, theft, damage or destruction to the Equipment;
 - 5.1.8 to give the Lender such information concerning the location, condition, use and operation of the Equipment as the Lender may require and to permit any persons designated by the Lender at all reasonable times to inspect and examine and take respectively such photographs and photocopies of the Equipment and all records maintained in connection therewith as the Lender may require;
 - 5.1.9 to ensure that the Premises are suitable for the use or storage of the Equipment and not to remove or suffer the Equipment to be removed from the Premises except to the extent as agreed with the Lender that the Company's trade requires otherwise; and
 - 5.1.10 to procure in favour of the Lender from any person with a proprietary interest or Security Interest (including any owner, leaseholder or chargee) in any real or personal property to which the Equipment might become affixed, or with which title to the Equipment might become affixed, or with which title to the Equipment might merge, an acknowledgement prior to such fixing or merger that their rights and remedies will only be exercised subject to the Lender's rights in the Equipment under this Mortgage and, in particular, but without limitation to the generality of the foregoing, the right of the Lender, its servants or agents to enter upon or have unrestricted access to any such real or personal property to remove the Equipment notwithstanding that it might be affixed to, or have merged with, any such real or personal property.
- 5.2 The Company shall at its own expense procure that the Equipment shall be covered and kept covered by insurance of a kind and type satisfactory to the Lender through brokers and with insurers approved by the Lender (such approval not to be unreasonably withheld) such insurance to be for full comprehensive insurance cover for such value (which shall include but not be limited to fire, theft and accident) as may be stipulated by the Lender from time to time and with respect to third party liabilities maintain insurance in such amount and on such terms as is usual for the users of equipment of the same type as the Equipment and Company shall procure that all such insurance shall be maintained in the joint names of the Company and the Lender.
- 5.3 The Company further covenants:-

- 5.3.1 not to do anything nor to allow anything to be done whereby any policy or policies of insurance in respect of the Equipment may be or become void or voidable and, in particular, not to use or allow to be used the Equipment otherwise than in accordance with the terms of such policies (including any warranties or trading restrictions therein) without first giving written notice to the Lender and obtaining the consent of the insurers concerned and complying with such requirements as to payment of extra premiums or otherwise as the insurers may impose;
 - 5.3.2 to renew all such insurances at least fourteen days before the relevant policies or contracts expire and to promptly confirm in writing to the Lender or procure that the approved broker shall promptly confirm in writing to the Lender when each such renewal is effected;
 - 5.3.3 promptly pay all premiums, calls, contributions or other sums payable in respect of all such insurances and to produce all relevant receipts to the Lender on request;
 - 5.3.4 upon the happening of any event giving rise to a claim under any insurances forthwith to give notice to the appropriate insurers and to the Lender;
 - 5.3.5 to reimburse the Lender the cost to the Lender of effecting in its discretion any policy of insurance it deems necessary to protect its interest in the Equipment under this Mortgage.
- 5.4 Without prejudice to Clause 3.2 all policies of insurance required pursuant to Clause 5.2 shall be endorsed with a notice of assignment and shall otherwise be in a form acceptable to the Lender to the effect that:-
- 5.4.1 payment of any claim for an actual, agreed or constructive total loss of the Equipment will be made to the Lender; and
 - 5.4.2 payment of any claim for a loss which is not a total loss of the Equipment and which exceeds 10 per cent of the Secured Monies will be made to the Lender.
- The Lender shall apply monies received pursuant to a claim within Clause 5.4.1 in the following order:-
- 5.4.2.1 in or towards payment of all costs and expenses whatsoever incurred by the Lender or the Receiver in or about the collection of such claims;
 - 5.4.2.2 in or towards payment of all sums other than principal payable to the Lender;
 - 5.4.2.3 in or towards repayment of principal payable to the Lender;
 - 5.4.2.4 the surplus (if any) to be paid to the Company.

The Lender shall apply all monies received pursuant to a claim within Clause 5.4.2 in paying directly for repairs, reinstatement, charges or other expenses in respect of which such proceeds were paid or in reimbursing the Company for any such repairs, reinstatement, charges or other expenses.

5.5 The Company shall on request produce to the Lender all such policies of insurance (whether in full force or not) relating to the Equipment as the Lender shall require and permit the Lender to take copies thereof.

5.6 The Company shall not without the previous consent in writing if the Lender effect any additional insurance in respect of the Equipment.

6. **THE LENDER'S POWERS**

6.1 The Secured Monies shall become due for the purposes of section 101 of the Act upon demand being made for payment or discharge of the Secured Monies.

6.2 Section 103 of the Act shall not apply to this Mortgage and the statutory power of sale shall be exercisable at any time after demand has been made for payment or discharge of the Secured Monies.

6.3 The power of sale and the incidental powers conferred by Section 101 and Section 106(4) of the Act are hereby extended and varied to authorise the Lender in its absolute discretion:-

6.3.1 to take immediate possession of the Equipment and for that purpose to take any proceedings or other action of any nature whatever in the name of the Company or otherwise as may seem expedient, to enter the Premises or such other premises where the Equipment is believed to be to demand and recover from the Company or any person all deeds and documents whatsoever relating to the Equipment or the title thereto and to do any or thing necessary or desirable in the circumstances;

6.3.2 to sell, lease or otherwise in any manner deal with or concur in selling or dealing with or convert into money and realise the Equipment on such terms as it thinks fit and to give valid receipts for all monies and execute all assurances and things which may be necessary for selling, leasing, converting, realising or otherwise dealing as aforesaid with the Equipment;

6.3.3 to carry out such repairs, alterations, improvements or overhauls to the Equipment as it thinks desirable and to make additions thereto;

- 6.3.4 to negotiate, settle, refer to arbitration or compromise all accounts, questions and demands whatsoever in relation to any of the Equipment and to bring, defend or abandon any actions relating thereto;
 - 6.3.5 to insure that Equipment against such risks (in addition to loss or damage by fire or theft) and for such amounts as it may consider prudent;
 - 6.3.6 to carry on manage or concur in carrying on and managing the business of the Company insofar as such business relates to the Equipment or insofar as (in its opinion) it is necessary to carry on such business to preserve the value of the Equipment;
 - 6.3.7 to raise or borrow any money that may be required for the exercise by it of any of its powers upon the security of the Equipment in priority to the sums hereby secured or otherwise;
 - 6.3.8 to appoint managers officers agents clerks servants workmen and others for the purposes of exercising any of its powers upon such terms as to remuneration or otherwise as it deems fit;
 - 6.3.9 generally to manage the Equipment and to take such action in relation to the same as if it was the absolute and beneficial owner thereof.
- 6.4 If the Company for any reason fails to observe or punctually to perform any of its obligations to the Lender, whether under this Mortgage or otherwise the Lender shall have power, on behalf of or in the name of the Company or otherwise, to perform the obligation and to take any steps which the Lender may, in its absolute discretion, consider appropriate with a view to remedying or mitigating the consequences of the failure, but the exercise of this power or the failure to exercise it shall in no circumstances prejudice the Lender's rights under Clause 10.
- 6.5 For the purposes of the exercise of its powers contained in Clause 6.3 the Lender shall have the right together with all persons duly authorised by it to enter upon the Premises, to view the state and condition of the Equipment and to effect such repairs and renewals as the Lender shall consider necessary without becoming liable thereby as Lender in possession.
7. **RECEIVER**
- 7.1 Section 109(1) of the Act shall not apply to this Mortgage. At any time after the Lender has served a demand for payment or discharge of the Secured Monies or if it is requested to do so by the Company, the Lender may (without further notice) appoint by writing under hand such person or persons (including an officer or officers of the Lender) as it thinks fit to be Receiver of the Equipment and may

remove any such person or persons from such appointment forthwith and appoint another or others in that person's place without giving notice of such removal and appoint to the Company.

- 7.2 The Lender may remove the Receiver and appoint another in his place and may also appoint another receiver if the Receiver resigns.
- 7.3 The exclusion of any part of the Equipment from the appointment of the Receiver shall not preclude the Lender from subsequently extending his appointment (or that of the receiver replacing him) to that part.
- 7.4 The Receiver shall, so far as the law permits, be the agent of the Company, the Company shall be solely responsible for his acts and defaults and liable on any contracts or engagements made or entered into by him and the Lender shall in no way be responsible for any misconduct, negligence or default on his part.
- 7.5 The remuneration of the Receiver may be fixed by the Lender without being subject to the maximum rate of commission specified in Section 109(6) of that Act but shall be payable by the Company alone and the amount of such remuneration shall form part of the Secured Monies and accordingly be secured on the Equipment under this Mortgage.
- 7.6 As against the Company all the powers authorities and rights vested in the Lender by this Mortgage shall vest also in the Receiver subject to Clause 7.7 and without prejudice to the generality of the foregoing the Receiver shall have power to make any payment and incur any expenditure which the Lender is by this Mortgage expressly or impliedly authorised to make or incur. Any expenses incurred by the Receiver in the exercise of any of his powers hereunder may be paid or retained by him out of any monies coming into his hands as receiver or may be paid by the Lender in which case they shall be treated as expenses properly incurred by the Lender.
- 7.7 The Receiver shall in the exercise of his powers, authorities and discretions conform with the reasonable directions from time to time made and given by the Lender.
- 7.8 The Lender may at any time require security to be given for the due performance of the Receiver's duties as receiver at the cost of the Company.
- 7.9 The Lender may from time to time determine what funds the Receiver shall be at liberty to keep in hand with a view to the performance of his duties as receiver.

7.10 All monies arising from the exercise of the powers of the Receiver or the Lender and all other monies received by the Receiver or the Lender after service of a demand for payment of the Secured Monies shall, subject to any claims ranking in priority to the secured amounts, be applied in or towards discharging, in the following order of priority:-

7.10.1 all costs, charges, expenses and liabilities, paid, charged or incurred, by the Lender or the Receiver in connection with or as a result of the exercise of their powers, including the remuneration or other payment of the Receiver in relation to this Mortgage or any other documents entered into between the Company and the Lender in such order as the Receiver or the Lender may from time to time determine;

7.10.2 all other Secured Monies in such order as the Lender may from time to time in its absolute discretion determine; and

7.10.3 the claims of those entitled to any surplus.

7.11 Sections 105 and 109(6) and (8) of the Act shall not apply in relation to the Lender and the Receiver.

8. COSTS AND INDEMNITY

8.1 The Company shall, on demand, pay the Lender and the Receiver all costs and expenses (including legal and out-of-pocket expenses) incurred by it in connection with the negotiation, preparation or completion of, or any variation or consent or approval, relating to this Mortgage or in connection with the preservation or enforcement of the rights of the Lender under this Mortgage.

8.2 The Company further covenants with the Lender to fully indemnify the Lender and the Receiver against all losses, claims, proceedings, liabilities, costs, charges and expenses which the Lender or the Receiver may incur (in the case of the Lender whether before or after it has demanded payment or discharge of the Secured Monies):-

8.2.1 in consequence of anything done or purported to be done by the Lender or the Receiver under this Mortgage, any other document entered into between the Company and the Lender or of any failure by the Company to comply with its obligations to the Lender thereunder or otherwise in connection therewith; or

8.2.2 in consequence of any payment in respect of the Secured Monies (whether made by the Company or a third person) being impeached or declared void for any reason whatsoever.

9. PROTECTION OF THIRD PARTIES

- 9.1 No purchaser, Lender, or other person dealing with the Lender or the Receiver shall be concerned to enquire whether any of the powers which they or either of them have exercised or purported to exercise has arisen or become exercisable or whether the Secured Monies remain outstanding, or as to the propriety or validity of the exercise or purported exercise of any such power and the title of a purchaser and the position of such a person shall not be prejudiced by reference to any of those matters.
- 9.2 The receipt of the Lender or the Receiver shall be an absolute and conclusive discharge to a purchaser and shall relieve him of any obligation to see to the application of any monies paid to or by the direction of the Lender or the Receiver.
- 9.3 In this Clause 9, "purchaser" includes any person acquiring, for money or money's worth, any lease of, or Security Interest or any other interest or right whatsoever in the Equipment.
10. **PROTECTION OF THE LENDER AND THE RECEIVER**
- 10.1 Neither the Lender nor the Receiver shall be liable in respect of any loss or damage which arises out of the exercise, or the attempted or purported exercise of, or the failure to exercise, any of their respective powers.
- 10.2 Without prejudice to the generality of Clause 10.1, the taking of or entry into possession of the Equipment shall not render the Lender or the Receiver liable to account as Lender in possession; and if and whenever the Lender or Receiver takes possession of the Equipment it may at any time relinquish or draw out of such possession.
11. **FURTHER ASSURANCES AND POWER OF ATTORNEY**
- 11.1 The Company further covenants with the Lender from time to time (and for the purposes mentioned in Clause 11.1.1 below, notwithstanding that the Lender may not have demanded payment or discharge of the Secured Monies) upon demand to execute, at the Company's own cost, any legal or other mortgage, charge or other deed or document or do any act or thing which:-
- 11.1.1 the Lender may specify in its discretion with a view to perfecting or improving any mortgage, charge or security created or intended to be created by this Mortgage; or
- 11.1.2 the Lender or the Receiver may specify with a view to facilitating the exercise or the proposed exercise of any of their powers.
- 11.2 For the purpose of securing the interest of the Lender in the Equipment and the performance of its obligations to the Lender, whether under this Mortgage or otherwise, the Company irrevocably and by

way of security appoints the Lender to be its attorney (with full power to appoint substitutes to the sub-delegate including power to authorise the persons so appointed by either method to make further appointments with regard to the Equipment) on its behalf and in its name or otherwise, to make any alteration, addition or deletion to or to perfect any document or do any act or thing which the Lender (or its substitute or delegates) may, in its absolute discretion, consider appropriate in connection with the perfection of its title in the Equipment or the exercise of any of the powers of the Lender or the Receiver, or which the Company is obliged to the Lender to execute or do, whether under this Mortgage or otherwise; and without prejudice to the generality of its power to appoint substitutes and to sub-delegate, the Lender may appoint the Receiver as its substitute or delegate and any person appointed the substitute of the Lender shall in connection with the exercise of the said power of attorney be the agent of the Company and Clause 7.4 shall apply mutates mutandis.

11.3 Without prejudice to the generality of Clause 11.1 and 11.4 the Company further covenants with the Lender that if required to do so it will ratify and confirm:-

11.3.1 all transactions entered into by the Lender or the Receiver at the instance of the Company or in the exercise or purported exercise of their powers;

11.3.2 all transactions entered into by the Lender or the Receiver in signing, sealing, delivering and otherwise perfecting any assignment, mortgage, charge, security, deed, assurance or act.

11.4 References in Clause 8 to the Lender and the Receiver shall include references to any substitute or delegate appointed under Clause 11.2.

12. **OTHER SECURITY**

12.1 This security is in addition to and shall neither be merged in nor in any way include or prejudice or be prejudiced by any other Security Interest right of recourse or other right which the Lender may now or at any time hereafter hold or have (or would apart from this mortgage hold or have) as regards the Company or any other person in respect of the Secured Monies.

12.2 Section 93 of the Act shall not apply in relation to any of the charges contained in this Mortgage.

12.3 The powers which this Mortgage confers on the Lender and the Receiver are cumulative, without prejudice to their respective powers under the general law, and may be exercised as often as the Lender or the Receiver think appropriate.

13. **NOTICES**

Any notice, demand or communication under or in connection with this Mortgage shall be in writing and shall be delivered personally or by pre-paid first class post or facsimile transmission ("fax") to the addresses given in this Mortgage or at such other address as the recipient may have notified to the other party in writing. Proof of posting or despatch shall be deemed to be proof of receipt:-

13.1.1 in the case of a letter, on the second business day after posting; and

13.1.2 in the case of a fax on the business day immediately following the date of transmission.

14. **INVALIDITY OF ANY PROVISION**

If any of the provisions of this Mortgage becomes invalid illegal or unenforceable in any respect under any law the validity legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

15. **WAIVERS**

Any failure to exercise or any delay in exercising on the part of the Lender or the Receiver any rights, arising under or by virtue of this Mortgage shall not operate as a waiver or variation thereof nor shall any defective or partial exercise thereof preclude or impair any other or further exercise of that or any other right and no act or course of conduct or negotiation on their part or on their behalf shall in any way preclude them from exercising any such right or constitute a suspension or variation of any such rights.

16. **COUNTERPARTS**

This Mortgage 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.

17. **GOVERNING LAW**

This Mortgage shall be governed by and construed in accordance with the laws of England.

IN WITNESS whereof the Company has executed this Mortgage as a Deed the day and year first before written.

THE FIRST SCHEDULE

The Equipment

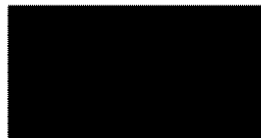
Quantity	New / Used	Year	Make	Model	Description	Serial No. / Registration / VIN
1	Used	2017	MAN	TGX 26.460	MAN TGX 26.460 6x2 Fifth Wheel Sleeper Cab	DK17LCO WMA24XZZ6HM742742
1	Used	2017	MAN	TGX 26.460	MAN TGX 26.460 6x2 Fifth Wheel Sleeper Cab	DK17KUV WMA24XZZ7HM740109

THE SECOND SCHEDULE

The Premises

4 Frome Court, , Ellesmere Port, CH65 2HE

EXECUTED as a Deed by
Rutter Commercials Ltd
acting by D. Lister, a director,
in the presence of:



Director



Witness signature

Witness Name

E. Frost.

Witness Address

C/O 60 SURGEY STREET.

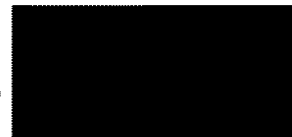
CROSSOP SKIPS LTD

Witness Occupation

DIRECTOR.

Signed for and on behalf of
the Lender

Signature



Name

Andrew Frost

Title

Director