



Registration of a Charge

Company name: **TOOLRUNNER LTD.**

Company number: **SC245402**

Received for Electronic Filing: **04/06/2018**



X77F8UEH

Details of Charge

Date of creation: **24/05/2018**

Charge code: **SC24 5402 0002**

Persons entitled: **BARCLAYS SECURITY TRUSTEE LIMITED**

Brief description:

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.**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 245402

Charge code: SC24 5402 0002

The Registrar of Companies for Scotland hereby certifies that a charge dated 24th May 2018 and created by TOOLRUNNER LTD. was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 4th June 2018 .

Given at Companies House, Edinburgh on 4th June 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**

Floating Charge

If a UK company/LLP signs as the Customer, all parties understand that this document (including any attachments) will be available for inspection by any person upon application to Companies House

We TOOLRUNNER LTD. incorporated under the Companies Acts (registered number SC245402) in security of all sums and obligations already due or which may hereafter become due from time to time in any manner of way whatever (hereinafter referred to as the "**Secured Sums**") by us to **Barclays Bank PLC, Barclays Bank UK PLC, Barclays Mercantile Business Finance Limited** (each hereinafter referred to individually as a "**Finance Party**" and together the "**Finance Parties**") and **Barclays Security Trustee Limited** (together with the Finance Parties hereinafter referred to individually as a "**Secured Party**" and together as the "**Secured Parties**") each having its registered office at 1 Churchill Place, London do hereby grant in favour of Barclays Security Trustee Limited and its successors and assignees whomsoever (hereinafter together referred to as "**the Security Trustee**") acting in its capacity as security trustee for and on behalf of the Secured Parties, a floating charge over the whole of the property which is, or may be from time to time while this instrument is in force, comprised in our property and undertaking including our uncalled capital for the time being, (all of which are hereinafter referred to as "**our assets**") And we hereby undertake and agree as follows, *videlicet*:

- First
- (1) We covenant to pay or discharge to the Security Trustee on the Security Trustee's demand in writing:
 - (a) all money and liabilities now or in the future due, owing or incurred (before or after that demand) by us to a Secured Party in any manner. This applies whether the money and liabilities are due, owing or incurred actually or contingently; whether by us alone or by us jointly with any other person; and whether we are a principal or cautioner or other surety; and includes any liability (secured or unsecured) of ours to a third party which subsequently becomes payable to Secured Party by assignment or otherwise; and
 - (b) all interest, commission, fees, charges, costs and expenses which a Secured Party may charge to us in the course of that Secured Party's business or incur in respect of us or our affairs. The interest will be calculated and compounded in accordance with the usual practice of the Secured Party, before and also after any demand, decree or judgement.
 - (2) Except as herein otherwise provided or as may hereafter be otherwise agreed in writing by the Security Trustee, the floating charge hereby created shall rank in priority to any fixed security as defined in the Insolvency Act 1986, or any statutory amendment or re-enactment thereof for the time being in force (which Act as so amended or re-enacted is hereinafter referred to as "**the said Act**") and any other floating charge, being a fixed security or floating charge which shall have been created by us after our execution hereof.
 - (3) Without the previous consent in writing of the Security Trustee we shall not be entitled or at liberty to create or grant any such fixed security or floating charge or any other security, mortgage or charge affecting our assets or any part thereof, heritable, immoveable or moveable, or to sell, dispose of or deal with otherwise than in the ordinary course of our business and for the purpose of carrying on the same, our book or other debts, securities for money or any other part of our assets, heritable, immoveable or moveable, declaring that the sale or other disposal of any part of our heritable or immoveable property and the sale or assignation or other



disposal of any such debts or securities in connection with the factoring or discounting thereof shall be deemed not to be in the ordinary course of business.

- (4) Any such fixed security already subsisting in favour of a Secured Party or which may at any time hereafter be granted by us in favour of a Secured Party shall rank in priority to the floating charge hereby created.
- (5) Any floating charge or fixed security granted or purported to be granted in favour of a person other than a Secured Party and to which the prior written consent of the Security Trustee is required under (2) above shall, if granted without such consent, rank after and be postponed to the floating charge hereby created.

Second

During the subsistence of the floating charge hereby created we shall, on being so requested by the Security Trustee in writing, forthwith grant in favour of the Security Trustee a fixed security or fixed securities in the usual form or forms adopted by the Security Trustee over any heritable or immoveable property (including freehold and leasehold property) wherever situated ~~which may now or from time to time hereafter~~ belong to us and/or a fixed security or fixed securities in the usual form or forms adopted by the Security Trustee over any book or other debts, securities for money, or any other moveable property, corporeal or incorporeal, which may now or from time to time hereafter belong or be owing to us.

Third

The security created by this instrument shall be a continuing security irrespective of any intermediate payment or satisfaction of the Secured Sums or any of them and shall extend to cover all sums and obligations which may be due by us from time to time to a Secured Party whether solely or jointly with any company, firm or other person, whether as principal or surety and whether actually or contingently, including, without prejudice to the foregoing generality, sums and obligations for which we are or may become liable to a Secured Party upon any banking account anywhere operated upon by us or with our authority and upon bills, promissory notes, letters of credit, guarantees and other documents of any kind, and all interest, discount, commission and banking charges, and any discharge or restriction which is granted or made on faith of any payment, security or disposition which is invalid, avoided or declared void or repayable or repaid on our or any other person's insolvency will be invalid and the Secured Sums and the security created by this instrument will continue to be enforceable as if the discharge or restriction had never been granted.

Fourth

Subject and without prejudice to the provisions of Clause Tenth hereof, the said sums and obligations shall be repaid and satisfied by us to a Secured Party either upon demand or in accordance with any separate agreement, in writing entered into by us with the Secured Party providing for repayment or satisfaction otherwise than on demand, with the interest due thereon at the rate or rates charged and computed as may be provided in any such separate agreement or otherwise in accordance with the ordinary practice of such Secured Party from time to time (the Secured Party being entitled, subject and without prejudice to the provisions of any such separate agreement, to fix such rates of interest and alter the same from time to time and to accumulate the interest yearly, half-yearly or quarter-yearly in the option of the Secured Party) and also with all expenses and other charges of every kind and description, extra judicial as well as judicial, which the Secured Party may incur.

Fifth

A stated account made out from the books of a Secured Party and subscribed by any signing official authorised by the Secured Party at its Head Office or any of its Local Head offices or at any of its Branch Offices and certifying the gross amount of principal, interest, charges and expenses due by us to the Secured Party shall, with reference hereto, be sufficient without any other voucher or authority to constitute or ascertain from time to time the sum or sums, principal, interest, charges and expenses which may be or may become due by us to the Secured Party.

Sixth

It shall be in the power of a Secured Party, at its own discretion and without consulting us, to transact or compromise with or give time to any of the parties on bills, promissory notes or other obligations without impairing or affecting our liability hereunder and the security created by this instrument shall be in addition to and shall not be in any way prejudiced or affected by any collateral or other security, heritable, immoveable or moveable, or guarantees or other obligations held by the Secured Party for any sums

and obligations due or to become due by us to the Secured Party from time to time, it being always in the power of the Secured Party to sell, dispose of, surrender or abandon all or any part of such securities or the shares or property to which they relate or allow these to be sold, disposed of, surrendered or abandoned and to apply the same to any account or item of account or any transaction to which the same may be applicable or to give up, cancel or relinquish any of the said guarantees or other obligations and the obligations hereby undertaken by us shall remain in full force and effect in the same manner and to the same extent as if no such securities or guarantees had ever existed.

- Seventh
- (1) At all times during the subsistence of the security created by this instrument we shall keep all buildings, machinery, fixtures, fittings, trade utensils and the like, which may from time to time form part of our assets in a good state of repair and in proper working order and condition and constantly insured against loss or damage by fire and other similar risks, to the extent of their reinstatement value for the time being with such insurance company or companies as shall be approved by the Security Trustee, the Security Trustee having the right at any time upon giving prior notice to enter any premises belonging to us to view their state of repair and condition.
 - (2) We shall likewise keep all raw materials, stock-in-trade, work-in-progress and moveable property belonging to us similarly insured.
 - (3) All premiums necessary for such insurances shall be punctually paid by us and the receipts therefor regularly exhibited to the Security Trustee within eight days after the same shall respectively fall due in each year and the policy or policies relative to such insurances shall be endorsed or noted with reference to the interest of the Security Trustee and (if the Security Trustee so requires) we shall produce to or deposit with the Security Trustee all such policies.
 - (4) No part of any buildings shall be pulled down or removed nor any of the plant and machinery, fixtures, fittings, trade utensils and the like severed, unfixed or removed except for the purpose of effecting necessary repairs thereto and further as and when any of the said plant and machinery, fixtures, fittings, trade utensils and the like are destroyed, injured or in a state of deterioration we shall forthwith repair, replace and make good the same.
 - (5) All moneys which may be received under or by virtue of any insurance policy or policies shall be applied by us in making good the loss or damage in respect of which such moneys may have been received or (in the option of the Security Trustee and without prejudice to any obligation in the policy or policies of insurance or to any other obligation having priority to the obligations imposed by these presents) in discharge or reduction of the sums and obligations hereby secured.
 - (6) In the event of our refusing or neglecting to keep in force such insurances or to exhibit to the Security Trustee the receipts for the premiums therefor or to produce or deposit (if required) the policy or policies relative to such insurances, the Security Trustee shall be entitled to effect such insurances as it may think proper over the said buildings and others and we shall forthwith on demand repay to the Security Trustee the amount of such premiums so paid together with interest thereon at the rate or rates aforesaid.
- Eighth
- We shall provide the Security Trustee with an annual balance sheet and profit and loss account within three months of the end of our financial year and from time to time such other financial information about our assets and liabilities as the Security Trustee may require and shall maintain our assets at a value from time to time set down by the Security Trustee and notified to us in writing.
- Ninth
- We shall not be entitled to let or grant leases or sub-leases or other rights of occupancy or possession or use of the buildings or land forming part of our assets or any part thereof nor to create or confer any servitudes or wayleaves or other rights against or affecting such buildings or land or any part thereof without having first obtained the consent thereto of the Security Trustee in writing.
- Tenth
- The sums and obligations due and to become due by us to a Secured Party as before mentioned shall, without any demand being made therefor, also fall to be repaid or

satisfied to the relevant Secured Party immediately upon the occurrence of any of the following events:

- (a) on our stopping payment or ceasing to carry on our business;
- (b) on any step or proceeding being taken for the appointment of an administrator, liquidator or provisional liquidator of us; or
- (c) on a receiver of our assets or any part thereof being appointed.

Eleventh

As at the date or dates upon which any of the said sums and obligations shall fall to be repaid or satisfied to a Secured Party as provided in Clauses Fourth and Tenth hereof respectively, or at any other time and from time to time thereafter, it shall be competent to the Secured Party in its option (1) to capitalise the interest, discount, commission and banking charges then accrued or outstanding and all sums of principal (including any such interest and others so capitalised) shall bear interest computed as aforesaid as well after as before any decree obtained by the Secured Party for the said sums and (2) if the Secured Party shall have more than one account for us in its books, to transfer all or any part of a credit balance on any account to any other account then in debit and to do so without prior notice to us and subject only to notifying us of any such transfer having been made.

Twelfth

- (1) Paragraph 14 of Schedule B1 to the Insolvency Act 1986 shall apply to this floating charge. At any time after any of the said sums and obligations shall fall to be repaid or satisfied to a Secured Party as aforesaid or after the Security Trustee shall have been requested by us in writing so to do, the Security Trustee shall, where permissible by law, be entitled to appoint an administrator of us or have power by instrument in writing to appoint any person or persons whether an officer or officers of a Secured Party or not to be a receiver or administrative receiver (each a "**Receiver**") or Receivers of our assets, and may in like manner appoint any person or persons to be a Receiver or Receivers in place of any Receiver removed by the Court or otherwise ceasing to act.
- (2) Every Receiver appointed by the Security Trustee shall be our agent and we shall be solely responsible for his acts or defaults and for his remuneration, costs and expenses (including legal and other professional fees plus disbursements) properly incurred by the Receiver.
- (3) Every Receiver so appointed shall have the powers conferred on Receivers by the said Act and otherwise by law in Scotland and, so far as not inconsistent with applicable law, elsewhere and in addition and without prejudice to these powers shall have power to exercise any rights which may be available to us by virtue of any security granted in our favour.

Thirteenth

At any time after any of the said sums and obligations shall fall to be repaid or satisfied as aforesaid or after any power conferred by any fixed security or floating charge ranking in priority to the floating charge hereby created shall become exercisable, the Security Trustee shall have power in its sole discretion to redeem or to procure the transfer to themselves of that fixed security or floating charge or any other fixed security or floating charge so ranking in priority and all sums paid by the Security Trustee in consideration of such redemption or transfer shall be at our debit on current account and repayable by us as provided for other sums and obligations in Clauses Fourth and Tenth hereof and shall from the date of payment thereof by the Security Trustee bear interest at the rate or rates charged and computed as aforesaid.

Fourteenth

We shall at all times maintain our centre of main interests for the purposes of Council regulation (EC) No 1346/2000 on Insolvency Proceedings in the United Kingdom.

Fifteenth

We agree that the Security Trustee may at any time:

- (a) transfer all or any part of its rights under this instrument and the Secured Sums to any person or otherwise grant an interest in them to any person; and
- (b) disclose any information about us, this instrument and the Secured Sums to:
 - (i) any of the Secured Parties and their associated companies;
 - (ii) any prospective or actual transferee or grantee referred to in Clause Fifteenth (a); and
 - (iii) any other person considered by the Security Trustee to be concerned in the relevant or prospective transaction.

- Sixteenth We acknowledge and agree that if at any time any provision in this instrument is or becomes illegal, unenforceable by the Security Trustee or otherwise invalid in any respect under any law of any jurisdiction, neither
- (a) the legality, enforceability or validity of any remaining provisions; nor
 - (b) the legality, enforceability or validity of such provision under the law of any other jurisdiction
- will be in any way affected or impaired.
- Seventeenth We agree that to the extent that our assets constitute "Financial Collateral" (within the meaning of the Financial Collateral Arrangements (No. 2) Regulations 2003 (S.I. 2003 No. 3226) ("**the Regulations**")) and are subject to a "Security Financial Collateral Arrangement" (within the meaning of the Regulations) created by or pursuant to this instrument,
- (a) such assets shall be held or designated so as to be under the control of the relevant Secured Party for all purposes of the Regulations; and
 - (b) any Secured Party shall have the right but not the obligation at any time after this instrument becomes enforceable to appropriate all or any part of our assets towards the payment or discharge of the Secured Sums.
- We agree that the value of any of our assets so appropriated by a Secured Party shall be the price of such assets at the time the right of appropriation is exercised as listed on any recognised market index, or determined by such other method as the Secured Party may in its sole discretion select. We agree that for the purposes of Regulation 18 of the Regulations, such market value or other method of valuation so selected by the Secured Party is commercially reasonable.
- Eighteenth A demand or other notice in writing hereunder by the Security Trustee or on the Security Trustee's behalf shall be deemed to have been sufficiently given to us if:
- (a) hand delivered by or on behalf of the Security Trustee;
 - (i) to any of our directors in person; and/or
 - (ii) by being left at our last known address in the United Kingdom;
 - (b) sent by prepaid post to our last known address in the United; and/or
 - (c) sent by fax to the last fax number for us known to the Security Trustee,
- A demand or other notice to us shall be deemed to have reached us when:
- (aa) if hand delivered, upon being:
 - (i) delivered to any of our directors in person; and/or;
 - (ii) left at our last known address in the United Kingdom;
 - (bb) if sent by post, at the earlier of the time of delivery or 10.00 a.m. on the first day upon which the Security Trustee is open for business after such posting; and/or
 - (cc) if sent by fax, upon the Security Trustee being satisfied in its sole discretion that the message has been successfully transmitted,
- We acknowledge and agree that a notice to be given in writing to the Security Trustee shall only be deemed to have been received upon actual receipt by the Security Trustee and only then when marked for the attention of the official and department within the Security Trustee notified to us from time to time as being responsible for us.

Nineteenth We agree that the Secured Parties and anyone appointed by them can rely on the terms of and the rights created by this Floating Charge and, other than the Secured Parties and their appointees as aforesaid, this Floating Charge does not create any rights in favour of any third party. For the purpose of the Contract (Third Party Rights) (Scotland) Act 2017, and subject to the terms and basis on which the Security Trustee is appointed by the Secured Parties, the parties are entitled at any time, without requiring to obtain the consent of the Secured Parties or of any other person, to vary the terms of this Floating Charge. The rights of the Secured Parties under this Floating Charge shall not be affected by any of the Secured Parties doing or having done, or refraining from doing or having done, something in reliance of this Floating Charge.

Twentieth (1) We agree that Scots law applies to this instrument and we irrevocably submit to the jurisdiction of the Scottish courts. We irrevocably consent to the registration of this instrument and of the stated account referred to in Clause Fifth above for preservation and execution.

(2) This clause Twentieth is for the benefit of the Security Trustee. As a result, the Security Trustee shall not be prevented from taking action in any other court of competent jurisdiction. We irrevocably agree that a decree (or other ruling) in any proceedings in connection with this instrument in the Scottish courts will be conclusive and binding on us. We irrevocably consent to any such decree or other ruling being enforced against us by the Security Trustee in the courts of any other jurisdiction.

In Witness whereof these presents consisting of this and the five preceding pages are subscribed for us and on our behalf at: (place (eg Edinburgh)) on the 24-5-2018 (date)

by Signature [Redacted]
Full Name Charles Milne Director

AND Signature [Redacted]
Full Name LORNA MILNE Director/Company Secretary/Witness
Address(Witness only)
.....(Witness only)