



**Registration of a Charge**

Company name: **DURABLE CONTRACTS ROOFING LIMITED**

Company number: **01275056**



X8ZOMBA3

Received for Electronic Filing: **27/02/2020**

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**Details of Charge**

Date of creation: **06/02/2020**

Charge code: **0127 5056 0010**

Persons entitled: **S MCGUINNESS HOLDINGS LIMITED**

Brief description:

**Contains fixed charge(s).**

**Contains floating charge(s) (floating charge covers all the property or undertaking of the company).**

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**Authentication of Form**

This form was authorised by: **a person with an interest in the registration of the charge.**

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**Authentication of Instrument**

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT  
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION  
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ACCOUNTS UNLOCKED LTD**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 1275056

Charge code: 0127 5056 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 6th February 2020 and created by DURABLE CONTRACTS ROOFING LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th February 2020 .

Given at Companies House, Cardiff on 28th February 2020

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: 6 FEBRUARY 2020

**(1) DURABLE CONTRACTS ROOFING LTD**

**(2) S MCGUINNESS HOLDINGS LTD**

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## **DEBENTURE**

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Accounts Unlocked Limited

Repton Manor • Repton Avenue • Ashford • Kent • TN23 3GP

**THIS DEBENTURE** is made on 6 FEBRUARY 2020

BETWEEN:

- (1) **DURABLE CONTRACTS ROOFING LTD** a company registered in England and Wales with registration number **01275056** whose registered office is at **Griffin Farm, Appledore, Ashford, Kent, TN26 2BA. ("the Company")**
- (2) **S MCGUINNES HOLDINGS LTD** of **Griffin Farm, Appledore, Ashford, Kent, TN26 2BA. ("the Debenture Holder")**

NOW THIS DEED WITNESSETH as follows:

**1. Definitions and Interpretation**

1.1 In this Debenture the following words and expressions have the following meanings:

"Acts"	The Law of Property Act 1925 and the Insolvency Act 1986 (or any statutory modification or re-enactment of those Acts for the time being in force)
"Assets"	All the Property undertaking and assets of the Company expressed to be charged to the Debenture Holder hereafter under Clause 2
"Environmental Laws"	The common law and all applicable laws rules regulations or requirements concerning discharges of contaminants occupation or public health and safety of the environment Events of default set out in Clause 4
"Events of Default"	All the Company's indebtedness to the Debenture Holder to redeem the Loan in full together with any other costs charges and legal expenses (on a full indemnity basis) charged or incurred by the Debenture Holder in connection therewith including those arising from the Debenture Holder perfecting or enforcing or attempting to enforce this Debenture or any other security (and the Debenture Holder's rights thereunder) held by the Debenture Holder from time to time
"Indebtedness"	
"Interest Rate"	the interest rate shall be 4% over HSBC Bank LIBOR rate from time to time
"the Loan"	the sum of <b>£99,000.00</b> and all other sums that maybe lent from time to time by the Debenture Holder to the Company and intended to be secured by this Deed
"Property"	All leasehold and freehold property referred to in Clauses 2.1.0) and 2.1(2)

"Receiver" Has the meaning given to it in Clause 4.1

- 1.2 In this Deed the expressions "the Company" and "the Debenture Holder" where the context admits include their respective successors and assigns whether immediate or derivative
- 1.3 Reference to any statute or statutory provision includes a reference to:
  - 1.3.1 the statute or statutory provision as from time to time amended extended re-enacted or consolidated and
  - 1.3.2 all statutory instruments or orders made pursuant to it
- 1.4 Words denoting the singular number shall include the plural and vice versa
- 1.5 Words denoting any gender include all the genders and words denoting persons shall include firms and corporations and vice versa
- 1.6 Unless the context otherwise requires reference to any clause sub-clause or schedule is to a clause sub-clause or schedule (as the case may be) of or to this deed
- 1.7 The clause headings do not form part of this deed and are for convenience only and shall not be taken into account in its construction or interpretation

## **2. Charge**

- 2.1 The Company hereby undertakes and covenants to redeem the Loan and all other sums at any time advanced to the Company by the Debenture Holder including all interest due in respect of the Loan and pending such redemption and as security for the redemption thereof the Company hereby charges to the Debenture Holder with full title guarantee
  - (1) by way of legal mortgage all freehold and leasehold property now vested in the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property
  - (2) by way of fixed charge all estates or interests in any freehold and leasehold property of the Company (not being Property charged by Clause 2.1(1) now

- and in the future vested in the Company together with all buildings fixtures (including trade fixtures) and fixed plant and machinery from time to time on that property
- (3) by way of fixed charge all the goodwill and uncalled capital for the time being of the Company
  - (4) by way of fixed charge all books debts and other debts now and in the future due or owing to the Company
  - (5) by way of fixed charge all intellectual property rights (including any trade marks) in action and claims now and in the future belonging to the Company
  - (6) by way of floating charge all the Company's present and future undertaking and assets whatever and wherever including (without limitation) all other property and assets not subject to a fixed charge under this Debenture

### **3. Covenants**

#### **3.1 The Company shall not:**

- (1) save and except for the charges in favour of the Debenture Holder created under or pursuant to this Debenture create or permit to subsist any mortgage charge or lien on any of its undertaking or assets
- (2) sell transfer or otherwise dispose of its undertaking and other assets or any part of them except by getting in and realising them in the ordinary and proper course of its business
- (3) pull down or remove all or any part of the buildings forming part of the Property or sever unfix or remove any of the fixtures on the Property nor (except for necessary repairs or the substitution of full value replacements) remove any plant and machinery from the Property
- (4) deal with its book or other debts or securities for money except by getting in and realising them in the ordinary and proper course of its business; or
- (5) grant or accept a surrender of any lease or license of or part with or share possession or occupation of the Property or any part of it

#### **3.2 The Company shall**

- (1) keep such of the Assets as are insurable comprehensively insured to the Debenture Holder's satisfaction in writing (and if so required by the Debenture Holder in the joint names of itself and the Debenture Holder) against loss or

damage by fire and such other risks as the Debenture Holder may require to their full replacement value and where such insurance is not in joint names to procure that the Debenture Holder's interest is noted on all policies required under this clause 3.2(1)

- (2) duly and promptly pay all premiums and other monies necessary for maintaining the insurances required under 3.2(1)
- (3) conduct and maintain its business operations and Property so as to comply in all respects with all applicable Environmental Laws and notify the Debenture Holder promptly and in reasonable detail of any claim notice or communication in respect of any violation or potential violation of an Environmental Law; and
- (4) promptly notify the Debenture Holder of any meeting to discuss or any proposal or application for the appointment of an administrator receiver liquidator or similar official in respect of the Company or any of its Assets and if any such official is appointed of his appointment
- (5) carry on and conduct its business in a proper and efficient manner and will not make any substantial alterations in the nature of the business
- (6) pay all rents and other outgoings due in respect and observe and perform all covenants restrictions and stipulations affecting any land or buildings for the time being subject to this security or any other security held by the Debenture Holder
- (7) keep all land or buildings for the time being subject to this security in good and proper repair and condition
- (8) not save with the written consent of the Debenture Holder sell or otherwise dispose of the whole or any substantial part of its undertaking or assets
- (9) not save with the consent of the Debenture Holder purchase or otherwise acquire any part of the share capital of another company or any mortgage debenture or other security or obligation of any other company or person
- (10) give to the Debenture Holder such information relating to the affairs business and assets of the Company as the Debenture Holder may from time to time reasonably require
- (11) pay interest to the Debenture Holder at the Interest Rate on the amount of the Loan outstanding from time to time quarterly in arrears on the 31<sup>st</sup> March 30<sup>th</sup> June 30<sup>th</sup> September 31<sup>st</sup> December in each year with the first such payment of interest to be in respect of the period from the date of this Agreement to the 6 February 2020

3.3 If the Company fails to perform any of its obligations under Clauses 3.2(1) 3.2(2) or 3.2(3)

Debenture Holder may take out or renew any insurance or effect such repairs and take such other action as he may deem appropriate to remedy such failure and recover the premiums and other expenses so incurred from the Company on demand

#### **4. Events of Default**

All sums due under this deed shall become immediately due and payable and this security shall become enforceable on the occurrence of any of the following Events of Default:

- 4.1 If the Company makes default in the payment of any sums due under this deed or
- 4.2 If a distress or execution is levied or issued against any of the property of the Company and is not paid within 7 days or
- 4.3 If an order is made or an effective resolution is passed for the administration or the winding up the Company or
- 4.4 If the Company ceases or threatens to cease to carry on its business or substantially the whole of its business or
- 4.5 If an encumbrancer takes possession or a receiver is appointed of any part of the assets of the Company or
- 4.6 If the Company is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986 or becomes or is deemed to be insolvent within the meaning of Section 247(2) of that Act or
- 4.7 If the Company makes default in observing or fulfilling any of its obligations arising under this deed the Debenture Holder by notice in writing to the Company declares the security constituted by this deed to be enforceable or
- 4.8 If there shall be any breach of any of the covenants on the part of the Company contained in clause 3.2 hereof 5.

#### **5. Mortgagee in Possession**

Entry into possession of all or any part of the property secured by this deed shall not render the Debenture Holder or any such Receiver liable to account as Mortgagee in possession.



**6. Receiver**

- 6.1 At any time after the Company shall have made default in redeeming the Loan or in the payment of any interest due in respect thereof in accordance with the terms thereof the Debenture Holder may appoint by writing any person or persons to be an administrative receiver or a receiver and manager or receivers and managers ("the Receiver") which expression shall include any substituted receiver(s) and manager(s) of all or any part of the Assets. Without limiting the Debenture Holder's rights under this Clause 4.1 or at law the Debenture Holder may whether or not any demand has been made for repayment of the Loan appoint a Receiver if the Debenture Holder becomes aware of any of the matters referred to in Clause 3.2(4) or if the security created by this Debenture and/or the redemption of the Loan Notes shall in the reasonable opinion of the Debenture Holder be in jeopardy
- 6.2 The Debenture Holder may from time to time determine the remuneration of the Receiver and may remove the Receiver and appoint another in his place
- 6.3 The Receiver shall subject to the terms of the Acts be the Company's agent and shall have all powers conferred by the Acts and the Company alone shall be responsible for his acts and omissions and for his remuneration. In particular but without limiting any general powers or the Debenture Holder's power of sale the Receiver shall have power to:
- (1) take possession of collect and get in all or any part of the Assets and for that purpose to take any proceedings in the Company's name or otherwise as he shall think fit
  - (2) carry on or concur in carrying on the Company's business and raise money from the Debenture Holder or others on the security of all or any part of the Assets
  - (3) sell let and/or terminate or to accept surrenders of leases or tenancies of any part of the Property in such manner and on such terms as he thinks fit
  - (4) take continue or defend any proceedings and make any arrangements or compromise which the Debenture Holder or he shall think fit
  - (5) make and effect all repairs improvements and insurances
  - (6) appoint managers officers and agents for any of the above purposes at such salaries as the Receiver may determine .
  - (7) call up any of the Company's uncalled capital
  - (8) promote the formation of a subsidiary company or companies of the Company so that such subsidiary may purchase lease license or otherwise acquire interests in all or any part of the Assets; and

- (9) do all other acts and things which he may consider to be incidental or conducive to any of the above powers

6.4 Subject always to the terms of any prior charges any monies received under this Debenture shall be applied:

- (1) first in satisfaction of all costs charges and expenses properly incurred and payments properly made by the Debenture Holder or the Receiver and of the remuneration of the Receiver
- (2) secondly in or towards satisfaction of the Indebtedness in such order as the Debenture Holder shall determine; and
- (3) thirdly the surplus (if any) shall be paid to the person or persons entitled to it

## **7. Further Assurances**

The Company shall execute and do all such assurances acts and things as the Debenture Holder in his absolute discretion may require for perfecting or protecting the security created (or intended to be created) by this Debenture or preserving or protecting any of the rights of the Debenture Holder under this Debenture or facilitating the appropriation or realisation of all or any of the assets hereby charged pursuant to this Debenture on or at any time after the same shall have become enforceable

## **8. Miscellaneous**

- 8.1 No statutory or other power of granting or agreeing to grant or of accepting or agreeing to accept surrenders of leases or tenancies of any part of the Property may be exercised by the Company without the Debenture Holder's prior written consent and Section 93 of the Law of Property Act 1925 shall not apply.
- 8.2 By notice in writing to the Company the Debenture Holder may at any time convert the floating charge created by Clause 2.1(6) into a specific charge over any Assets specified in the notice which the Debenture Holder considers to be in danger of being seized or sold under any form of distress attachment or other legal process or to be otherwise in jeopardy.
- 8.3 This Debenture shall be:
  - (1) a continuing security to the Debenture Holder notwithstanding any settlement of account or other matter or thing whatever
  - (2) without prejudice and in addition to any other security for the Indebtedness (whether by way of mortgage equitable charge or otherwise) which the

- Debenture Holder may hold now or hereafter on all or any part of the Assets; and
- (3) in addition to any rights powers and remedies at law
- 8.4 Section 103 of the Law of Property Act 1925 shall not apply and the statutory power of sale shall be exercisable at any time after the execution of this Debenture and the Debenture Holder shall not exercise his power of sale until payment has been demanded but this provision shall not affect a purchaser or put him on inquiry whether such demand has been made
- 8.5 No failure or delay on the Debenture Holder's part in the exercise of any of its rights powers and remedies (in this Clause 8.5 "right(s)") under this Debenture or at law shall operate or be construed as a waiver and no waiver of any of the Debenture Holder's rights shall preclude any further or other exercise of that right or of any other right
- 8.6 The Debenture Holder may give time or other indulgence or make any other arrangement variation or release with any person in respect of the Indebtedness or any other security or guarantee for the Indebtedness without derogating from the Company's liabilities or the Debenture Holder's rights under this Debenture
- 8.7 The Company certifies that the charges created by this Debenture do not contravene any provision of its memorandum and articles of association or any agreement binding on it or any of the Assets
- 8.8 The Company shall on demand by the Debenture Holder execute and deliver all transfers mandates assignments deeds or other documents as the Debenture Holder may require to perfect its rights under this Debenture and to give effect to any sale or disposal of any of the Assets and otherwise
- 8.9 Any waiver by the Debenture Holder of any terms of this Debenture or any consent or approval given by the Debenture Holder hereunder shall only be effective if given in writing and then only for the purpose and upon the terms for which it is given

**9. Power of Attorney**

By way of security the Company hereby irrevocably appoints the Debenture Holder and any Receiver jointly and severally as its attorney with full power of delegation for it and in its name and on its behalf and as its act and deed or otherwise to seal deliver and otherwise perfect any deed assurance agreement instrument or act which may be required or may be deemed proper for any of the above purposes

**10. Costs**

All costs charges and expenses incurred by the Debenture Holder and all other monies paid by the Debenture Holder or the Receiver in perfecting or otherwise in connection with this Debenture and all costs of the Debenture Holder or the Receiver of all proceedings for enforcement of this Debenture shall be recoverable from the Company as a debt and shall bear interest at the Interest Rate per annum of 3 per cent over the base lending rate of National Westminster Bank accordingly (as well before as after judgment) and shall be charged on the Assets.

**11. Severance**

If at any time any provision in this Debenture is or becomes invalid illegal or unenforceable the validity legality and enforceability of the remaining provisions of this Debenture shall not be impaired.

**12. Notices**

12.1 Any demand notice or other communication by the Debenture Holder may be delivered personally to the Company or sent to the Company by post fax or email at its address set out above or such other address notified in writing to the Debenture Holder and any such notice demand or other communication shall be deemed to have been received by the company 24 hours after posting (where sent by first class prepaid post) immediately upon such delivery (where delivered personally) and immediately on sending (where sent by fax or email) whether or not it is actually received.


12.2 Any notice from the Company to the Debenture Holder shall be served by first class prepaid recorded delivery post or by fax or email sent to the Debenture Holder at his address or such other address as he may notify to the Company from time to time.

**13. Law**

This Debenture shall be governed by and construed in accordance with English law. If at any time one or more of the provisions in this Debenture is or becomes invalid illegal or unenforceable in any respect under any law or regulation the validity legality

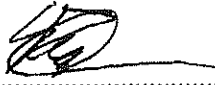
**IN WITNESS** whereof the Borrower and the Debenture Holder have executed this document as a Deed the day and the year first above written

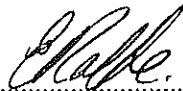
**DURABLE CONTRACTS ROOFING LTD**

EXECUTED as a DEED by: Director:.....

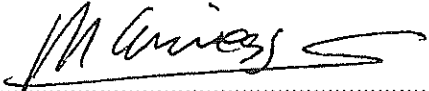
acting by two directors/a director  
and the secretary:


Director/Secretary:.....

WITNESS .....

WITNESS .....

**S MCGUINNESS HOLDINGS LTD**

SIGNED as a DEED by the said:.....

WITNESS .....

WITNESS .....