Companies House

# MR01(ef)

## Registration of a Charge

Company name: **RALPH DAVIES INTERNATIONAL LIMITED**

Company number: **02226625**

Received for Electronic Filing: **22/08/2018**

X7CUDT89

## Details of Charge

Date of creation: **20/08/2018**

Charge code: **0222 6625 0003**

Persons entitled: **BARCLAYS SECURITY TRUSTEE LIMITED**

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: **BARCLAYS SECURITY TRUSTEE LIMITED**

# CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2226625

Charge code: 0222 6625 0003

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th August 2018 and created by RALPH DAVIES INTERNATIONAL LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 22nd August 2018 .

Given at Companies House, Cardiff on 24th August 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

# *Fixed and Floating Charge by a company - own liabilities*

IMPORTANT - PLEASE READ THIS NOTE BEFORE THIS FIXED AND FLOATING CHARGE IS EXECUTED

**This fixed and floating charge is an important legal document. The Security Holder strongly recommends that the Company seek the advice a solicitor or other legal adviser before executing this fixed and floating charge.**

- This is a fixed and floating charge including fixed charges over the assets referred to in Clause 3.1.2 and a floating charge over the assets referred to in Clause 3.1.3.
- The Security Holder will hold this fixed and floating charge as security for all debts and other liabilities owed to it by the Company, including under the agreement to pay contained in Clause 2. This includes amounts owed to the Security Holder under the Agreement.
- The Company's liabilities under this fixed and floating charge will include any liabilities owed under any guarantee or indemnity which the Company has given to or may give to the Security Holder in the future.
- If any of the debts or liabilities secured by this fixed and floating charge are not paid when due, the Security Holder can appoint a receiver, or take possession of the property and any of the assets charged by this fixed and floating charge and sell them.
- This fixed and floating charge is separate from and not limited by any other security or guarantee which the Company may have already given or may give to the Security Holder in the future.

| |
|---|
| The company/LLP executing this Fixed and Floating Charge understands that this document (including any attachments) will be available for inspection by any person upon application to Companies House |

This fixed and floating charge is made on ....20.06.....20.18 by you, the **Company**:

Ralph Davies International Limited
Registered Number: 02226625

in favour of **BARCLAYS SECURITY TRUSTEE LIMITED** as security trustee (in such capacity the "Security Holder" which expression shall include the Security Holder's successors and assigns) for itself and for each of **BARCLAYS BANK PLC, BARCLAYS BANK UK PLC** and **BARCLAYS MERCANTILE BUSINESS FINANCE LIMITED** (together with the Security Holder, the "Secured Parties") of 1 Churchill Place, London E14 5HP but whose address for service is Level 5, One Snowhill, Snow Hill Queensway, Birmingham, B4 6GN, United Kingdom as security for your liabilities to us.

By executing this fixed and floating charge, the Company enters into the agreements and covenants and create the charges set out in this document.

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1. Definitions

In this fixed and floating charge, unless the context otherwise requires:

**'Agreement'** means the sales finance agreement entered into between the Company and Barclays Bank PLC us (as amended, varied, substituted or replaced, from time to time);

**'Barclays Group'** means Barclays PLC and its Subsidiaries;

**'Assets'** means all your undertaking, property, assets, rights and revenues, whatever and wherever in the world, present and future, and includes each or any of them;

**'Debts'** means any obligation due to you under a contract between the Company and a third party for the supply of goods or the provision of services or work done and materials supplied or hiring (including any tax or duty payable) whether present, future or contingent, and all its Related Rights; a Debt, where the context permits, includes part of such obligation or part of such Related Rights;

**'Floating Charge Assets'** means those of the Assets that are for the time being comprised in the floating charge created by clause 3.1.3 but only insofar as concerns that floating charge;

**'Intellectual Property'** means all patents (including supplementary protection certificates), utility models, registered and unregistered trade marks (including service marks), rights in passing off, copyright, database rights, registered and unregistered rights in designs (including in relation to semiconductor products) and, in each case, any extensions and renewals of, and any applications for, these rights;

**'Intellectual Property Rights'** means all and any of your Intellectual Property and all other intellectual property rights and other rights, causes of action, interests and assets comprised in clause 3.1.2(h);

**'Land'** includes freehold and leasehold, and any other estate in, land and (outside England and Wales) immovable property and in each case all buildings and structures upon and all things affixed to Land (including trade and tenants' fixtures);

**'Non-Vesting Debts'** means all Debts which do not, for any reason, vest absolutely and effectively in us from time to time together with the Related Rights to such Debts and the proceeds of Related Rights;

**'Other Debts'** means all debts or monetary amounts owing to you now or in the future (including, without limitation, all sums owing by us to you under the Agreement and all overpayments or other sums refundable to you by any person), excluding only Non-Vesting Debts, Debts purchased by us under the Agreement (unless re-assigned or due to be re-assigned by us to you) and debts owing to you on fluctuating accounts with your associates (as defined by section 1260(3) of the Companies Act 2006);

**'Receivables'** means all sums of money receivable by you now or in the future consisting of or payable under or derived from any Assets referred to in clause 3.1.2;

**'Receiver'** means every person we appoint as a receiver and manager under clause 13, including any substituted receiver and manager;

**'Related Rights'** means in relation to any Debts or returned goods - any of the following:

- all your rights at law as an unpaid vendor or under a contract of sale but without any obligation on us to complete a contract of sale;
- the benefit of all insurances;
- all negotiable and non-negotiable instruments, all securities, bonds, guarantees and indemnities;
- all your rights to any ledger, computer or electronic data or materials or document recording or evidencing a Debt or its Related Rights; and
- all returned goods being goods relating to or purporting to comply with a contract of sale which any debtor shall for any reason:
    - reject or give notice of rejection; or
    - return or attempt to or wish to return to you or us; or
    - which you or we recover from a debtor.

**'Secured Sums'** means all money and liabilities covenanted to be paid or discharged by you to us under clause 2;

**'Securities'** means all stocks, shares, debentures, debenture stock, loan stock, bonds and securities issued by any company or person (other than you) and all other investments (as listed in Part II of Schedule 2 to the Financial Services and Markets Act 2000):

- which now or in the future represent a holding in a subsidiary undertaking (as defined in section 1162 of the Companies Act 2006) or an undertaking which would be a subsidiary undertaking if in sub-section (2)(a) of that section "30 per cent or more" were substituted for "a majority"; or
- the certificates for which are now or in the future deposited by you with us or which, if uncertificated, are held in an escrow or other account in our favour or held in our name or that of our nominee or to our order;

including in each case all rights and benefits arising and all money payable in respect of any of them, whether by way of conversion, redemption, bonus, option, dividend, interest or otherwise;

**'Subsidiary'** means a subsidiary undertaking as defined in the Companies Act 2006;

**'we'**, **'our'**, and **'us'** refer to the Security Holder and any transferee or successor whether immediate or derivative;

**'you'** and **'your'** refer to the Company.

the singular shall include the plural and vice versa and any reference to one gender shall include the other;

references to clauses (unless otherwise specified) are references to clauses of this fixed and floating charge;

the meaning of general words introduced by the word "other" shall not be limited by reference to any preceding word or enumeration indicating a particular class of acts matters or things;

reference to any statute or legislative provision shall be deemed to include any statutory or legislative modification, re-enactment or substitution of such statute or provision and where applicable any equivalent statute or legislation in another jurisdiction; and

the expression "receiver" shall mean a receiver and manager or a receiver.

2. Your covenant to pay

The Company covenants to pay or discharge to us on our demand in writing:

2.1 all money and liabilities now or in the future due, owing or incurred (before or after that demand) by you to us in any manner. This applies whether the money and liabilities are due, owing or incurred actually or contingently; whether by you alone or by you jointly with any other person; and whether you are a principal or a surety; and includes any liability (secured or unsecured) of yours to a third party which subsequently becomes payable to us by assignment or otherwise; and

2.2 all interest, commission, fees, charges, costs and expenses which we may charge to you in the course of our business or incur in respect of you or your affairs. The interest will be calculated and compounded in accordance with our usual practice, before and also after any demand or judgment.

3. The charges you create

3.1 By executing this fixed and floating charge the Comapny charges to the Security Holder with full title guarantee with the payment or discharge of all Secured Sums:

3.1.1 by way of legal mortgage, all Land in England and Wales now vested in the Company and not registered at H.M. Land Registry;

3.1.2 by way of fixed charge:

a) all Land in England and Wales now vested in you and registered at H.M. Land Registry;

b) all other Land which is now, or in the future becomes, your property;

c) all plant and machinery now or in the future attached to any Land;

d) all rental and other income and all debts and claims which are due or owing to you now or in the future under or in connection with any lease, agreement or licence relating to Land ;

e) all your Securities;

f) all insurance and assurance contracts and policies now or in the future held by or otherwise benefiting you:

- which relate to Assets themselves subject to a fixed charge in our favour; or
- which are now or in the future deposited by you with us;

together with all your rights and interests in these contracts and policies (including the benefit of all claims arising and all money payable under them);

g) all your goodwill and uncalled share capital for the time being;

h) all your Intellectual Property, present and future, including any Intellectual Property to which you are not absolutely

entitled or to which you are entitled together with others;

- the benefit of all agreements and licences now or in the future entered into or enjoyed by you relating to the use or exploitation of any Intellectual Property in any part of the world;
- all trade secrets, confidential information and know-how owned or enjoyed by you now or in the future in any part of the world;

i) all Non-Vesting Debts now or in the future owing to you;

j) all Other Debts which are not effectively charged by any other provision of this clause 3.1.2

k) the benefit of all instruments, guarantees, charges, pledges and other rights now or in the future available to you as security in respect of any Asset itself subject to a fixed charge in our favour;

l) all amounts realised by an administrator or liquidator appointed to you upon enforcement or execution of any order of the Court under Part VI of the Insolvency Act 1986.

3.1.3 by way of floating charge:

a) all your Assets present and future wherever they may be located which are not effectively charged by the fixed charges detailed above; and

b) without exception all your Assets insofar as they are situated for the time being in Scotland;

but in each case so that you shall not without our prior written consent:

- create any mortgage or any fixed or floating charge or other security over any of the Floating Charge Assets (whether having priority over, or ranking *pari passu* with or subject to, this floating charge);
- take any other step referred to in clause 5.1 with respect to any of the Floating Charge Assets;
- sell, transfer, part with or dispose of any of the Floating Charge Assets except by way of sale in the ordinary course of business.

3.2 The Security Holder may at any time crystallise the floating charge created in clause 3.1.3 into a fixed charge:

3.2.1 by notice. Subject to the Insolvency Act 1986, the Security Holder may by notice to the Company convert the floating charge created by this fixed and floating charge into specific charges as regards all or any of the Assets specified in the notice at any time. At any time after the floating charge created by this fixed and floating charge has been converted to specific charges, the Security Holder may by notice subsequently reconvert it into a floating charge by notice in writing; or

3.2.2 by automatic conversion. Subject to the Insolvency Act 1986 and Clause 3.2(c) below, the floating charges created by this fixed and floating charge shall (in addition to the circumstances in which the same will occur under general law) automatically be converted (without any notice) into fixed charges over the assets, rights and property of the Company:

(i) on the convening of any meeting of the members or directors of the Company to consider a resolution to winding-up

the Company or put the Company into administration;

(ii) on a resolution being passed or an order being made for the winding-up, dissolution, administration or re-organisation of the Company;

(iii) on the appointment of a liquidator or an administrator (whether out of court or otherwise) to the Company;

(iv) on any person levying or attempting to levy any distress, execution or other process against any Assets of the Company;

(v) on the Company ceasing to carry on business or a substantial part of it or ceasing to be a going concern;

(vi) on the Company stopping making payments to its creditors or giving notice to creditors that it intends to stop payment;

(vii) on the Company creating or attempting to create a trust over any of the Assets;

(viii) on the holder of any other security interest whether ranking in priority to or pari passu with or after the charges and security contained in this fixed and floating charge or the Company appointing, requesting the appointment of, an administrator, an administrative receiver, receiver, manager or receiver and manager in respect of the Company; or

(ix) any floating charge granted by the Company to any other person crystallising for any reason whatsoever.

3.3 The floating charges created pursuant to Clause 3.1.3 may not be converted into fixed charges solely by reason of the obtaining of a moratorium or anything done with a view to obtaining a moratorium under Schedule A1 of the Insolvency Act 1986.

3.4 The covenants set out in sections 3(1), 3(2) and 6(2) of the Law of Property (Miscellaneous Provisions) Act 1994 will not extend to Clause 3.1 above. It shall be implied in respect of Clauses 3.1 above that the Company is disposing of the Assets free from all charges and encumbrances (whether monetary or not) and from all other rights exercisable by third parties (including liabilities imposed and rights conferred by or under any enactment).

3.5 Subject to the rights of any prior mortgagee, the Company must:

3.5.1 deposit with the Security Holder for our retention all title deeds and documents relating to all Assets charged by way of fixed charge under clause 3.1 including insurance and assurance policies;

3.5.2 execute and deliver to the Security Holder any documents and transfers the Security Holder requires at any time to constitute or perfect an equitable or legal charge or a pledge (at our option) over any Securities, including uncertificated Securities within any clearing, transfer, settlement and/or depositary system, and give any instructions and take any actions we may require to achieve this.

3.6 Unless and until this fixed and floating charge becomes enforceable or the Security Holder directs otherwise:

3.6.1 you may continue to exercise all voting and other rights attaching to Securities as long as you remain their registered owner;

3.6.2 if Securities are registered in our nominee's name, all voting and other rights attached to them will be exercised by the nominee in accordance with the instructions you issue from time to time. In the absence of instructions, the nominee will refrain from exercising any of these rights.

3.7 Any mortgage, fixed charge or other fixed security the Company creates in the Security Holder's favour will have priority over the floating charge created by clause 3.1.3 unless we state otherwise on or after its creation.

3.8 Any debentures, mortgages or charges (fixed or floating) which the Company creates in the future (except those in our favour)

shall be expressed to be subject to this fixed and floating charge and shall rank in order of priority behind the charges created by this fixed and floating charge.

4. Collecting Non-Vesting Debts and Receivables

4.1 You agree that you will only deal with the Non-Vesting Debts as if they were Debts purchased by us under the Agreement and in particular will not bank or deal with any payments in respect of the Non-Vesting Debts except in accordance with the Agreement.

4.2 You must collect and realise all your Receivables and immediately on receipt pay all money which you receive in respect of them into any bank account of yours with any member of the Barclays Group, or into any other account designated by us, in each case on such terms as we may direct. Pending that payment, you will hold all money so received upon trust for us separate from your own money.

4.3 You may not, without our prior written consent, charge, factor, discount, assign, postpone, subordinate or waive your rights in respect of any Receivables in favour of any other person other than us nor purport to do so.

4.4 If proceeds of Receivables are credited or transferred to any account of yours, we shall have an absolute discretion whether to permit or refuse to permit you to utilise or withdraw money from that account (whether or not it is in credit) and we may in our sole discretion at any time transfer all or any part of the money standing to the credit of that account to any other account of yours with any member of the Barclays Group, or to an account in our name or the name of any member of the Barclays Group.

5. Negative pledge and other restrictions

You must not, except with our prior written consent:

5.1 create or attempt to create any fixed or floating security of any kind or any trust over any of the Assets, or permit any lien (other than a lien arising by operation of law in the ordinary course of your business) to arise or subsist over 7
any of the Assets;

5.2 sell, assign, lease, license or sub-license, or grant any interest in, your Intellectual Property Rights, or purport to do so, or part with possession or ownership of them, or allow any third party access to them or the right to use any copy of them.

6. Further assurance

The Company shall on demand execute any document and do any other act or thing (in either case, at the expense of the Company) which the Security Holder may reasonably specify for protecting, preserving or perfecting any security created or intended to be created by this fixed and floating charge or to vest title to any of the Assets in the Security Holder (or our nominee or any purchaser) or for facilitating the realisation of the security created by this fixed and floating charge, or otherwise for enforcing the same or exercising any of the powers, rights and discretions of the Security Holder under this fixed and floating charge, including the execution of all releases, transfers, assignments and other documents and the giving of all notices, orders, instructions, directions and requests for any consents to enable the property to be charged which the Security Holder may reasonably request.

7. Continuing security

This fixed and floating charge will remain a continuing security in our favour, regardless of any settlement of account, termination or variation of the Agreement or any other matter whatever, and shall be without prejudice and in addition to every other right, remedy or security which we may have now or in the future in respect of any of the Assets for the payment of any Secured Sums.

8. Insurance

8.1 You must insure all insurable Assets with an insurance office or underwriter acceptable to us against loss or damage by fire and such other risks as we specify from time to time. This insurance cover must be for the full replacement value and be index-linked. You must also maintain all other insurances normally maintained by prudent companies with similar activities to yours or as we may require.

8.2 You must punctually make all premium and other payments necessary to effect or maintain these insurances and produce receipts for these payments on our request. If, at any time, you fail to have the required insurance cover in place or to produce any receipt on request or to deposit any policy with us under clause 3.5 or on request, we may take out or renew any insurance in any sum and on any terms we think appropriate.

9. Property obligations

9.1 You must at all times keep all buildings, plant, machinery, fixtures, fittings and other effects charged under this fixed and floating charge in good repair and in good working order and condition.

9.2 You must notify us promptly of any indication given to you that any of the Assets is or may be listed in a register of contaminated land or contaminative use, or similar register. You must also notify us if any environmental or other condition exists which could have a material adverse effect on the value of the Assets or your business.

9.3 You will fully indemnify us, and our employees and agents, at all times against every claim, liability, loss or expense incurred directly or indirectly as a result of your failure to comply with any of your obligations, whether statutory or contractual, relating to the Assets.

10. Leases, possession, consolidation of mortgages

10.1 You may not, without our prior written consent, exercise any power of leasing, or accepting surrenders of leases, of any Land, or (unless obliged to do so by law) extend, renew or vary any lease or tenancy agreement or give any licence to assign or underlet.

10.2 You must not part with possession (otherwise than on the determination of any lease, tenancy or licence granted to you) of any Land or share the occupation of it with any other person, or agree to do so, without our prior written consent.

10.3 Section 93 of the Law of Property Act 1925, dealing with the consolidation of mortgages, will not apply to this fixed and floating charge.

11. Powers of sale, leasing and accepting surrenders

11.1 Section 103 of the Law of Property Act 1925 will not apply to this fixed and floating charge, but the statutory power of sale (as

between us and a purchaser from us) will arise on and be exercisable at any time after the execution of this fixed and floating charge. However, we will not exercise this power of sale until this fixed and floating charge has become enforceable. This provision will not affect any purchaser or require him to ask whether it has become enforceable.

11.2 Our statutory powers of sale, leasing and accepting surrenders are extended to allow us (whether in your name or in ours) to grant a lease or leases of any Land vested in you or in which you have an interest with such rights relating to other Land and containing any covenants on your part and any terms and conditions that we think fit.

11.3 Our statutory power of sale is extended to allow us to sever any fixtures from Land and sell them separately.

11.4 All powers of a Receiver under this fixed and floating charge may be exercised by us to the full extent permitted by law after it has become enforceable, whether as your attorney or otherwise, and whether or not a Receiver or administrator has been appointed.

12. Opening new accounts

12.1 On receiving notice that you have encumbered or disposed of any of the Assets in breach of this fixed and floating charge, we have the right to rule off your account or accounts and open a new account or accounts with you.

12.2 If we do not open a new account or accounts immediately on receipt of notice to that effect, as from that time all payments made by you to us will be treated as if we had credited them to a new account and will not reduce the amount owing from you to us at the time when we received the notice.

13. Appointment of a Receiver or an administrator

13.1 Appointment of Administrator

13.1.1 At any time and from time to time after this security becomes enforceable, or if the Company so requests the Security Holder in writing from time to time, the Security Holder may appoint any one or more qualified persons to be an administrator of the Company, to act together or independently of the other or others appointed (to the extent applicable).

13.1.2 Any such appointment may be made pursuant to an application to court under paragraph 12 of Schedule B1 of the Insolvency Act 1986 (Administration application) or by filing specified documents with the court under paragraphs 14 to 21 (inclusive) of Schedule B1 of the Insolvency Act 1986.

13.1.3 In this Clause 3.1, a "qualified person" means a person who, under the Insolvency Act 1986, is qualified to act as an administrator of any company with respect to which that person is appointed.

13.2 Appointment of Receiver

13.2.1 At any time after this security becomes enforceable, or if the Company so requests the Security Holder in writing at any time, the Security Holder may (unless precluded by law) without further notice appoint under seal or in writing any one or more

qualified persons to be a Receiver of all or any part of the Assets, to act together or independently of the other or others appointed to the extent applicable.

13.2.2 In this Clause 3.2, a "qualified person" means a person who, under the Insolvency Act 1986, is qualified to act as a Receiver of the property of any company with respect to which that person is appointed.

13.3 Powers of Receiver

13.3.1 Every Receiver appointed in accordance with Clause 13.2 shall have and be entitled to exercise all of the rights, powers and discretions set out in Clause 13.3.2 below, in addition to those conferred by the Law of Property Act 1925 on any receiver appointed under that Act and those conferred by the Insolvency Act 1986. If at any time there is more than one Receiver in respect of all or any part of the Assets, each such Receiver may (unless otherwise stated in any document appointing that Receiver) exercise all of the powers conferred on a Receiver under this fixed and floating charge or under the Insolvency Act 1986 individually and to the exclusion of each other Receiver.

13.3.2 The powers referred to in the first sentence of Clause 13.3.1 above are:

13.3.2.1 Take possession: to take immediate possession of, get in and collect the Assets or any part of the Assets whether accrued before or after the date of his appointment;

13.3.2.2 Carry on business: to carry on or manage the business of the Company as the Receiver may think fit or to concur in or authorise the management of, or appoint a manager of the whole or any part of the business of the Company;

13.3.2.3 Protection of assets: to make and effect all repairs, alterations, improvements, replacements, developments, demolitions and insurances (including indemnity insurance and performance bonds and guarantees) and do all other acts which the Company might do in the ordinary conduct of its business as well for the protection as for the improvement of the Assets and to commence and/or complete any building operations on any Land secured pursuant to this fixed and floating charge and to apply for and maintain any planning permissions, building regulation approvals and any other permissions, consents or licences, in each case as the Receiver may in its absolute discretion think fit or concur in any of the foregoing;

13.3.2.4 Employees and advisers: to appoint and discharge managers, officers, agents, accountants, servants, workmen and other advisers for the purposes of this fixed and floating charge upon such terms as to remuneration or otherwise as the Receiver may think proper and to discharge any such persons appointed by the Company;

13.3.2.5 Borrow money: for the purpose of exercising any of the powers, authorities and discretions conferred on the Receiver by or pursuant to this fixed and floating charge and/or of defraying any costs, charges, losses or expenses (including the Receiver's remuneration) which shall be incurred by that Receiver in the exercise of such powers, authorities and discretions or for any other purpose, to raise and borrow money either unsecured or on the security of the Assets or any part of the Assets either in priority to the security constituted by this fixed and floating charge or otherwise and generally on such terms and conditions as that Receiver may think fit and no person lending such money shall be

concerned to enquire as to the propriety or purpose of the exercise of such power or to see to the application of any money so raised or borrowed;

13.3.2.6 Sell business: to sell or concur in selling the whole or any part of any Company's business whether as a going concern or otherwise;

13.3.2.7 Sell assets: to sell, exchange, grant options to purchase, license, surrender, release, disclaim, abandon, return or otherwise dispose of, convert into money or realise all or any part of the Assets by public auction or private contract and generally in such manner and on such terms as the Receiver shall think proper or to concur in any such transaction. Without prejudice to the generality of the foregoing the Receiver may do any of these things for a consideration consisting of cash, debentures or other obligations, shares, stock or other valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as the Receiver may think fit. Fixtures, other than landlords' fixtures, may be severed and sold separately from the property containing them without the consent of the Company;

13.3.2.8 Acquire assets: for such consideration and on such terms as the Receiver may think fit, to purchase outright or acquire by leasing, hiring, licensing or otherwise, any land, buildings, plant, equipment, vehicles or materials or any other property, assets or rights of any description which the Receiver considers necessary or desirable for the carrying on, improvement or realisation of any of the Assets or the business of the Company or otherwise for the benefit of the Assets;

13.3.2.9Leases, etc.: to grant or agree to grant any leases whatsoever and let on charter, sub-charter, hire, lease or sell on condition and to grant rights, options, licences or easements over all or any part of the Assets for such term and at such rent (with or without a premium) as the Receiver may think proper and to rescind, surrender and accept or agree to accept a surrender of any lease or tenancy of such Assets or agree to any variation of any such contract affecting all or any part of the Assets on such terms as the Receiver may think fit (including the payment of money to a lessee or tenant on a surrender or any rent review);

13.3.2.10 Uncalled capital: to call up or require the directors or members (as applicable) of the Company to call up all or any portion of the uncalled capital for the time being of the Company and to enforce payment of any call by action (in the name of the Company or the Receiver, as may be thought fit by the Receiver);

13.3.2.11 Compromise: to negotiate, settle, adjust, refer to arbitration, compromise, abandon and arrange any claims, accounts, disputes, questions and demands with or by any person who is or claims to be a creditor of the Company or relating in any way to the Assets or any part of them;

13.3.2.12 Legal actions: to bring, prosecute, enforce, defend and abandon all such actions, suits and proceedings in relation to the Assets or any part of them as may seem to the Receiver to be expedient;

13.3.2.13 Receipts: to give valid receipts for all moneys and execute all assurances and things which may be proper or desirable for realising the Assets;

13.3.2.14 Subsidiaries, etc.: to form a Subsidiary or Subsidiaries of the Company in any jurisdiction and transfer to any such Subsidiary or any other company or body corporate, whether or not formed for the purpose, all or any part of the Assets;

13.3.2.15 Powers, discretions, etc.: to exercise any powers, discretions, voting, conversion or other rights or entitlements in relation to any of the Assets or incidental to the ownership of or rights in or to any Assets and to complete or effect any transaction entered into by the Company and complete, disclaim, abandon or modify all or any of the outstanding contracts or arrangements of the Company relating to or affecting all or any part of the Assets; and

13.3.2.16 General powers: to do all such other acts and things as the Receiver may consider desirable or necessary for realising the Assets or any part of them or incidental or conducive to any of the matters, powers or authorities conferred on a Receiver under or by virtue of this fixed and floating charge, to exercise in relation to the Assets or any part of them all such powers, authorities and things as the Receiver would be capable of exercising if it were the absolute beneficial owner of them,

and to use the name of the Company for all or any of such purposes.

13.4 Removal

The Security Holder may from time to time by writing remove any Receiver appointed by it (subject to the provisions of section 45 of the Insolvency Act 1986) and may, whenever it may deem it expedient, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

13.5 Remuneration

13.5.1 The Security Holder may from time to time, fix the remuneration of any Receiver appointed by it (which remuneration may be or include a commission calculated by reference to the gross amount of all moneys received or otherwise and may include remuneration in connection with claims, actions or proceedings made or brought against the Receiver by the Company or any other person or the performance or discharge of any obligation imposed upon the Receiver by statute or otherwise) but such remuneration shall be payable by the Company alone, and sections 109(6) and (8) of the Law of Property Act 1925 shall not apply in relation to any Receiver appointed under this fixed and floating charge.

13.5.2 The amount of such remuneration may be debited by the Security Holder to any account of the Company, but shall, in any event, form part of the Secured Liabilities and accordingly be secured on the Assets under the security contained in this fixed and floating charge.

13.6 Extent of appointment

The exclusion of any Assets from the appointment of the Receiver shall not preclude the Security Holder from subsequently extending the Receiver's or Receivers' appointment (or that of their replacement) to that part or appointing another Receiver over any other part of the Assets.

13.7 No liability as mortgagee in possession

The Security Holder shall not, nor shall any Receiver appointed as aforesaid, by reason of it or the Receiver entering into possession of the Assets or any part of them, be liable to account as mortgagee in possession or be liable for any loss on realisation or for any default or omission for which a mortgagee in possession might be liable.

13.8 Agent of Company

13.8.1 Every Receiver of the Company duly appointed by the Security Holder under the powers in that respect contained in this fixed and floating charge shall be deemed to be the agent of the Company for all purposes and shall as such agent for all purposes be deemed to be in the same position as a Receiver duly appointed by a mortgagee under the Law of Property Act 1925.

13.8.2 The Company alone shall be responsible for the contracts, engagements, acts, omissions, defaults and losses of the Receiver and for liabilities incurred by the Receiver and the Security Holder shall not incur any liability for them by reason of the Security Holder appointing such Receiver or for any other reason whatsoever.

13.9 Security Holder may exercise

To the fullest extent permitted by law, all or any of the powers, authorities and discretions which are conferred by this fixed and floating charge (either expressly or impliedly) upon a Receiver of the Assets may be exercised after the security created under this fixed and floating charge becomes enforceable by the Security Holder in relation to the whole of such Assets or any part of them without first appointing a Receiver of such property or any part of it or notwithstanding the appointment of a Receiver of such property or any part of it.

14 Power of attorney

The Company by way of security irrevocably appoints the Security Holder (and any Receiver appointed under this fixed and floating charge) to be its attorney with full power of substitution, on its behalf and in its name or otherwise, at such time and in such manner as the attorney thinks fit:

(a) prior to a demand or any enforcement action taken pursuant to this fixed and floating charge, to do anything which the Company is obliged to do under this fixed and floating charge (but has not done);

14.1 on and after service of a demand or any enforcement action taken pursuant to this fixed and floating charge, to do anything which the Company is obliged to do under this fixed and floating charge; and

14.2 to take any action which is ancillary to the exercise of any of the rights conferred on the Security Holder in relation to any Assets or under this fixed and floating charge or any other agreement with the Security Holder, the Law of Property Act 1925 or the Insolvency Act 1986, and ratifies and confirms and agrees to ratify and confirm whatever any such attorney shall do or purport to do in the exercise or purported exercise of all or any of the powers, authorities and discretions referred to in this Clause 14.

15. Costs, charges and liabilities

15.1 You will be responsible for all costs, charges and liabilities (including all professional fees and disbursements and Value Added Tax and/or any similar tax) and all other sums paid or incurred by us and/or any Receiver under or in connection with this fixed and floating charge or your affairs. We may recover them from you (on a full indemnity basis) as a debt payable on demand and debit them without notice to any of your accounts. They will attract interest and be charged on the Assets.

15.2 The costs which may be recovered from you by us and/or any Receiver under this fixed and floating charge include without limitation:

a) all costs incurred by us in preparing and administering this fixed and floating charge or perfecting the security created by it;

b) all costs (whether or not allowable on a taxation by the Court) of all proceedings to enforce this fixed and floating charge or to recover or attempt to recover the Secured Sums;

c) all money spent and all costs arising out of the exercise of any power, right or discretion conferred by this fixed and floating charge;

d) all costs and losses arising from any default by you in the payment when due of any of the Secured Sums or the performance of your obligations under this fixed and floating charge; and

e) all our charges based on time spent by our employees and agents in connection with your affairs.

16. Set-off

We may retain any money standing to your credit with us (in any currency, in any country and whether or not in your name) as cover for the Secured Sums. We may apply all or any of that money in satisfaction of all or part of the Secured Sums as we may select (whether presently payable or not). We may also use that money to purchase any other currency required for this purpose.

17. Foreign currencies

If, for any reason, any amount payable by you is paid or recovered in a currency other than that in which it is required to be paid ('the contractual currency') and, when converted into the contractual currency at our exchange rate applicable at the time, leaves us with less than the amount payable in the contractual currency, you must make good the amount of the shortfall on demand.

18. Miscellaneous Provisions

18.1 The Security Holder may at any time transfer all or any part of its rights under this fixed and floating charge and the Secured Sums to any person or otherwise grant an interest in them to any person.

18.2 This fixed and floating charge may be executed in any number of counterparts, each of which when executed and delivered shall be an original. All such counterparts will together constitute one instrument.

18.3 The Security Holder or any Secured Party may at any time in its entire discretion without notice or other formality combine any two or more accounts held by it in the name of the Company.

18.4 If at any time any one of the provisions of this fixed and floating charge is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions of this fixed and floating charge shall not in any way be affected or impaired.

18.5 A person who is not a party to this fixed and floating charge has no right under the Contracts (Rights of Third Parties) Act 1999 or any similar applicable legislation to enforce or to enjoy the benefits of this fixed and floating charge.

18.6 The consent of any person who is not a party is not required to rescind or vary this fixed and floating charge or any other agreement entered into under or in connection with it.

18.7 This fixed and floating charge is intended to take effect as a deed notwithstanding the fact that any party may only execute this fixed and floating charge under hand.

18.8 The Company agrees that the Security Holder, any other Secured Party or any other member of the Barclays Group may share any information, obtained at any time, from whatever source relating to it, its Subsidiaries, the Agreement, and any guarantee or security relating to and including this fixed and floating charge to:

i. any member of the Barclays Group;

ii. any credit reference or rating agency;

iii. anyone the Security Holder, the relevant Secured Party or, as the case may be, the relevant member of the Barclays Group considers to be or likely to be involved in an assignment or transfer or possible assignment or transfer of all or any of our rights and/or obligations in respect of the Agreement, in whole or in part, including any person or persons (i) in connection with a securitisation of all or any part of the loan assets (including the Agreement) of any member of the Barclays Group from time to time or (ii) who may otherwise enter into contractual relations with any member of the Barclays Group in connection with any part of the loan assets of any member of the Barclays Group, the Agreement, or any guarantee or security relating to and including this fixed and floating charge;

iv. anyone to whom information is required or requested to be disclosed by any court of competent jurisdiction or governmental, banking, taxation or other regulatory authority or similar body; and

v. anyone to whom information is required or requested to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes.

18.9 The Security Holder will look after the information the Company provides and use it for processing any application and administering the Agreement, for research or analysis, and to prevent and detect fraud. The Security Holder will also share it with fraud prevention agencies for these purposes, and keep it for so long as the law and legitimate business purposes allow.

19. Forbearance

No delay or omission on our part in exercising any right, power or privilege under this fixed and floating charge will impair it or be

construed as a waiver of it. A single or partial exercise of any right, power or privilege will not in any circumstances preclude any other or further exercise of it or the exercise of any other right, power or privilege.

20. Service of demands and notices

20.1 A demand or notice under this fixed and floating charge may be given by any of our managers or officers in writing addressed to you and served at any of the following:

- your registered office;
- any of your existing places of business;
- your last known place of business.

Alternatively, a demand or notice may be delivered by facsimile transmission to the facsimile number last known to us or by e-mail to the e-mail address last known to us or by any other form of electronic communication which may be available.

20.2 A notice or demand shall be deemed to have been served on the Company:

- at noon on the day after the day of posting, if sent by post, even if it is misdelivered or returned undelivered;
- at the time of transmission, if given or made by facsimile, e-mail or other electronic communication.

21. Governing law

This fixed and floating charge and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law. The Company submits, for the exclusive benefit of the Security Holder, to the jurisdiction of the English courts (but without prejudice to the Security Holder's right to commence proceedings against the Company in any other jurisdiction) and irrevocably waives any objection on the ground of venue or inappropriate forum or any similar grounds.

**This fixed and floating charge** is executed by the Company as a deed and signed by us and it will take effect on the date shown on the front page.

Signed for Barclays Security Trustee Limited

[redacted]

**Executed as a deed by Ralph Davies International Limited**

[redacted] Signature of Director

I M. PHILLIPS Print Name of Director

[redacted] Signature of Director/Secretary

A COOPER Print Name of Director/Secretary

in the presence of:

_____ Signature of Witness **(if sole signatory only)**

_____ Name of Witness

_____ Address of Witness

_____

_____

_____ Occupation of Witness

* Where a Witness is required, please ensure that the Witness is **not** someone who is related to the Company or who resides at the same address as you or is an employee of Barclays Bank PLC, Barclays PLC and/or a subsidiary of Barclays.

Company's Registered Number 02226625

**This Release** made this ..... day of

..... **between**

(1) **Barclays Security Trustee Limited** ('the Bank') and (2) the company named in the attached fixed and floating charge **witnesses** that the Bank releases from the charges created by the attached fixed and floating charge all the Assets comprised in it.

Executed by **Barclays Security Trustee Limited** the day and year first above written.

| | | |
|---|---|---|
| **Signed as a deed** by | ) | |
| ..... | ) | ..... |
| as attorney of | ) | |
| **Barclays Security Trustee Limited** | | |
| | ) | |
| in the presence of: | ) | |
| | ) | |
| ..... | ) | |