Companies House

MR01(ef)

Registration of a Charge

Company name: **PIONEER EUROPE LIMITED**

Company number: **02227318**

Received for Electronic Filing: **13/12/2018**

X7KQH08W

Details of Charge

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

Charge code: **0222 7318 0010**

Persons entitled: **HSBC UK BANK PLC**

Brief description: **A GENERAL PLEDGE**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **HSBC UK BANK PLC**

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 2227318

Charge code: 0222 7318 0010

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th December 2018 and created by PIONEER EUROPE LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th December 2018 .

Given at Companies House, Cardiff on 14th December 2018

The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006

Companies House

THE OFFICIAL SEAL OF THE REGISTRAR OF COMPANIES

Dated 12th December 20 18

Checkers initial	

Pioneer Europe Limited

to

HSBC UK Bank plc

General Pledge

THIS PLEDGE AND ASSIGNMENT is given by deed the 12th day of December 2018

by Pioneer Europe Limited Number 02227318 ("the Customer" which expression shall include any person deriving title under the Customer)

to HSBC UK Bank plc ("the Bank") Company Number 09928412 which expression shall include its successors and assigns.

1. **Interpretation**

1.1. In this Deed:

"Assignment" means the assignment referred to in Clause 2.1(b);

"Bank's Obligation" means (1) any and every documentary credit, draft, bill of exchange, promissory note, negotiable instrument of any kind, advance, bond, guarantee, indemnity, undertaking or other obligation issued, confirmed, undertaken, paid, accepted, negotiated, discounted, endorsed or made by the Bank at the Customer's request, (2) any and every liability of the Bank under any such obligation or under any renewal, extension, increase or variation of such obligation and (3) any and every liability undertaken by the Bank to any of its subsidiaries, affiliates or correspondents in respect of any such obligation or in respect of any renewal, extension, increase or variation of any such obligation;

"Commission" means any fee and/or commission charged by the Bank in connection with any Bank's Obligation;

"Customer's Liabilities" means all monies and liabilities which are now or shall at any time hereafter be due, owing or incurred to the Bank by the Customer in any currency or currencies and whether actually or contingently and whether presently or in the future and whether solely or jointly with any other person and whether as principal or surety or in any way whatsoever including without limitation (as well after as before any demand made or judgement or decree obtained) interest, discount, fees, commission, banking charges and other lawful charges and expenses (on a full indemnity basis) computed and compounded from time to time in accordance with the terms agreed between the Customer and the Bank relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the current practice of the Bank (but so that interest shall be computed at the annual rate of 3% over the Bank of England base rate for the time being); but the words "Customer's Liabilities" shall not include any monies and liabilities arising under a regulated agreement as defined under section 189 of the Consumer Credit Act 1974 unless specifically agreed between the Customer and the Bank;

"Documentary Credit" means a documentary credit issued or confirmed by the Bank at the request of or for the account of the Customer and any commitment by the Bank to issue or confirm such credit and also includes any such credit or commitment as extended or amended;

"Documents" means all drafts, bills of exchange, other negotiable instruments of any description, bills of lading and other documents of title, transportation documents, dock warrants, delivery orders, warehouse warrants and receipts and other storage documents, insurance policies and certificates and other instruments and other documents representing or relating to goods and/or produce (whether or not constituting or evidencing title to them) which goods and/or documents are in the actual or constructive possession or control of, or held by or to the order of, the Bank or otherwise on behalf of the Bank, its agents or its nominees from time to time whether by deposit by the Customer with and/or endorsement by the Customer to and/or transfer by the Customer to the Bank, its agents or its nominees and/or otherwise and whether for custody, collection, security, presentation under a Documentary Credit or any other reason and whether or not in the ordinary course of banking business and whether in England or elsewhere;

"Exchange Rate" means the rate for converting one currency into another currency which the Bank determines to be prevailing in the relevant foreign exchange market at the relevant time such determination to be conclusive and binding on the Customer;

"Expenses" means all expenses (on a full indemnity basis), including (without limitation) legal fees paid or incurred by the Bank in connection with the Documents, Goods, any Bank's Obligation or the Customer's Liabilities or in taking, perfecting, preserving, defending or enforcing this Deed or in exercising any right or power under this Deed or otherwise;

"Goods" means the goods and/or produce to which Documents relate;

"**Interest**" means interest at the rate or rates agreed from time to time between the Bank and the Customer and in the absence of such agreement in respect of any obligation or liability at the annual rate of 3% over the Bank of England base rate for the time being computed and compounded from time to time in accordance with the terms agreed between the Customer and the Bank relating thereto (if any) and in the absence of any such agreed terms computed and compounded from time to time according to the current practice of the Bank;

"**Pledge**" means the pledge referred to in Clause 2.1(a) below;

2. **Security**

2.1 The Customer hereby:

(a) Pledges, with full title guarantee, to the Bank, by way of a continuing security, the Documents and the Goods for the discharge and payment of the Customer's Liabilities which liabilities the Customer covenants to discharge on demand; and

(b) assigns, with full title guarantee, to the Bank all rights and claims to which the Customer is now or may in the future become entitled in relation to the proceeds of any policy of insurance now or in the future issued with respect to the Goods, except to the extent that such assignment would constitute a charge registerable under Section 395 of the Companies Act 1985, subject to reassignment on redemption.

2.2 The Pledge and Assignment and the Bank's rights under the Pledge and Assignment are in addition to any other security interest present or future held by the Bank from the Customer or any other person for the Customer's Liabilities and shall not merge with or prejudice or be prejudiced by any such security or any other contractual or legal rights of the Bank.

2.3 Sections 93(1) and 103 of The Law of property Act 1925 shall not apply to the Pledge or the Assignment.

2.4 If the Customer:

(a) fails to pay or discharge any of the Customer's Liabilities when the same ought to be paid and discharged by the Customer (whether on demand or at scheduled maturity or by acceleration or otherwise as the case may be); or

(b) is in default of any of the terms of this Deed or any trust receipt relating to the Goods; or

(c) is unable or admits to being unable to pay its debts as they become due or is subject to any proceedings in or analogous to insolvency, bankruptcy, administration or liquidation or enters into any composition or arrangement for the benefit of its creditors or if a receiver or administrative receiver is appointed in respect of any of the Customer's assets or if legal process is levied or enforced against any of its assets; or

(d) any action is threatened or taken which might in the opinion of the Bank prejudice the Bank's interest in and rights against the Documents and/or the Goods;

then the Bank shall be entitled to enforce the Pledge and/or the Assignment and may without any demand, notice or other action with respect to the Customer or any other person assign, realise, sell, negotiate or otherwise dispose of some or all of the Documents, the Goods and the policy proceeds referred to in Clause 2.1(b) of this Deed at any time and at such price and on such terms in any way it deems expedient free from any restrictions and claims and the Bank shall not be liable for any loss howsoever caused arising out of any such assignment, realisation, sale, negotiation or disposal. Any person dealing with the Bank shall be entitled and bound to assume without enquiry that any sale or other act undertaken by the Bank is properly and regularly done and may accept as effectual any receipt given by the Bank.

2.5 The proceeds of any disposal under Clause 2.4 above shall, subject to the provisions of Clause 7.6 below, be applied by the Bank in or towards discharge of the costs incurred in effecting any such disposal and thereafter in or towards discharging the Customer's Liabilities and in the event that the proceeds are insufficient to discharge such amounts, the Customer undertakes to indemnify the Bank on demand against the amount of any shortfall.

2.6 The Customer hereby assigns to the Bank any rights which the Customer may now or in the future have as the unpaid seller of Goods except to the extent that such assignment would constitute a charge registerable under Section 395 of the Companies Act 1985.

3. **Release of Pledged Goods**

3.1 If Documents or Goods are released by the Bank to the Customer or to its order then, unless the Bank indicates otherwise in writing, they shall be held by or on behalf of the Customer exclusively for the purpose of their sale or other disposition approved by the Bank on normal trade terms at market value and in such event (whether or not a trust receipt is signed on delivery) the Documents, the Goods and the proceeds shall be held on trust for the Bank solely to its order. All such proceeds shall be kept separate, and shall be paid to the Bank immediately upon receipt and the Bank is authorised to demand ar receive such proceeds from any person.

4. **Undertakings**

4.1 The Customer undertakes that:

(a) the Documents and the Goods shall be in the sole beneficial ownership of the Customer free from encumbrances or claims except for the Pledge and the Assignment;

(b) it will insure the Goods for their full value against all insurable risks in such manner as the Bank may require and the Bank's interest must be noted on the policy/ies or, if the Bank so requires, the policy/ies must be held in the joint names of the Customer and the Bank subject to a loss payable clause in the Bank's favour and the Customer will direct the insurer to make payment direct to the Bank in respect of any loss or damage;

(c) it will produce to or deposit with the Bank the policy/ies and the receipts for all premiums and other payments (or copies thereof) if the Bank so requires;

(d) it will pay to the Bank all insurance proceeds received by it in respect of the Goods and pending payment will hold such proceeds on trust for the Bank;

(e) it will endorse the Documents in favour of the Bank, deposit the Documents with the Bank or to its order and note in its records the interests of the Bank in the Documents and the Goods;

(f) it will pay all the costs of and incidental to the transportation and storage of the Goods or otherwise connected with the Goods;

(g) it will not nor attempt to encumber, transfer, sell or dispose of or otherwise deal with the Documents and the Goods except as directed by or with the prior written consent of the Bank; and

(h) it will not take any action which might prejudice the value of the Goods and/or the effectiveness of the Pledge or Assignment.

4.2 The Customer further undertakes at the cost of the Customer to execute such documents and perform such acts as the Bank may consider expedient in connection with the exercise of its powers and rights under this Deed or for the purpose of perfecting its title to any of the Goods, and further the Customer by way of security irrevocably appoints the Bank to be the attorney for the Customer (with full power of substitution and delegation) in the Customer's name and on the Customer's behalf and as the Customer's act and deed to execute and perform all or any such acts.

5. **Authorisations**

5.1 The Customer authorises the Bank:

(a) to take such steps and make such payments as the Bank considers necessary, at the cost of the Customer, to inspect, load, control, land, warehouse, store, transport or otherwise protect or deal with the Goods and/or insure the Goods against such risks and receive and deal with insurance monies recovered as the Bank thinks fit;

(b) to notify any other person of the Bank's interest in the Documents and the Goods;

(c) to take such arbitration or legal proceedings as the Bank thinks fit in respect of the Documents and/or the Goods; and

(d) to execute such documents and perform such acts as the Bank may consider expedient in connection with the exercise of its powers and rights under this Deed or for the purpose of perfecting the Bank's title to any of the Goods; and

6. **Documents**

6.1 The Customer will:

(a) provide the Bank on demand with funds to meet all drafts, bills and other negotiable instruments discounted, negotiated or endorsed by the Bank (whether or not drawn under a Documentary Credit) which are dishonoured or not paid on their due date; and non-payment shall be deemed to have occurred if the Bank has not received unconditionally on the due date the whole sum due together with expenses, commission and charges;

(b) pay to the Bank not later than the due date an amount equal to the amount due from the Bank under any Documentary Credit, guarantee, indemnity or any other Bank's Obligation;

(c) pay without limiting Clauses 6.1 (a) and (b) above, to the Bank all Expenses and Commission; and

(d) pay to the Bank on demand from time to time Interest on any amount payable by the Customer under Clause 6.1 (a), (b) and (c) above or otherwise under this Deed from the date of the Bank's payment or (in the case of Commission) from the date of demand.

6.2 The Bank is authorised, at its discretion and on such conditions as it thinks fit, in relation to any bill, whether or not drawn under a Documentary Credit:

(a) to take conditional acceptances and/or acceptances for honour and/or to extend the due date for payment;

(b) to accept payment from the drawees or acceptors before maturity under rebate or discount;

(c) to accept part payment before maturity and to deliver a proportionate part of the Goods to the drawees or acceptors of the bills or the consignees of the Goods without any responsibility concerning the quality and/or valuation of such partial deliveries; and

(d) to institute proceedings and to take steps for the recovery from the acceptors or endorsers of any bill of any amount due in respect of such bill, despite the Bank having debited the account of the Customer with the amount of such bill.

6.3 The Customer will also reimburse the Bank on demand for advances made against any Documents which have not been duly taken up on presentation or in respect of which payment has not been duly made to the Bank.

7. **Payments**

7.1 The Bank may debit to any account of the Customer with the Bank the whole or any part of the amount due from the Customer under this Deed including without limitation any amount due in respect of any Bank's Obligation, and whether or not any such account shall be overdrawn or may become overdrawn by reason of any such debit.

7.2 The Customer undertakes from time to time to pay to the Bank or to its order, on demand or (if earlier) when due to be paid by the Bank, for credit to such account of the Customer with the Bank or any other bank or financial institution as may be selected by the Bank, such amount as is necessary:

(a) to put the Bank in funds to make a payment which the Bank is authorised by this Deed to make in connection with any Bank's Obligation; or

(b) to reimburse the Bank for any payment (including by way of advance) which the Bank was, when such payment was made, authorised by this Deed to make in connection with any Bank's Obligation.

7.3 The Customer undertakes, whenever requested by the Bank, and at the Customer's cost, to execute and do such documents, deeds and acts as the Bank may require in order to create or perfect in the Bank's favour a restriction on withdrawal or repayment of any amount paid by the Customer under Clause 7.2 above and/or a security in or over such amount in each case to secure or support the Customer's Liabilities.

7.4 Payments by the Customer shall be made to the Bank without set-off, counter claim, withholding or condition of any kind except that if the Customer is compelled by law to make such withholding the sum payable by the Customer shall be increased so that the amount actually received by the Bank is the amount it would have received if there had been no withholding.

7.5 Payment by the Customer to the Bank shall be in the currency of the relevant liability or, if the Bank so agrees in writing, in a different currency, and, if at any time the Bank receives any payment by or on behalf of the Customer otherwise than in the currency of the relevant liability, conversion from that different currency to the currency of the relevant liability shall be made at the Exchange Rate and, to the extent that the amount of such payment shall on such conversion fall short of the amount of the relevant liability, the Customer shall indemnify the Bank against the shortfall.

7.6 All monies received, recovered or realised by the Bank under this Deed in respect of the Customer's Liabilities may be applied in or towards satisfaction of such part of the Customer's Liabilities as the Bank thinks fit or may in the discretion of the Bank be credited to any suspense or impersonal account as the Bank may determine and may be held in such account for so long as the Bank may think fit pending the application from time to time (as the Bank shall be entitled to do as it may think fit) of such monies in or towards the discharge of any of the Customer's Liabilities.

8. **Limitation on Liability and Indemnity**

8.1 The Bank shall not be liable to the Customer or any other person for any act, delay or failure to act on the part of the Bank or any other person in respect of the Documents or the Goods: or otherwise for the condition, quantity, value, loss, deterioration, delay in transit or improper insurance of the Goods or any loss, deterioration or damage to the Goods; or for any discrepancy between any Goods and any description of them contained in any Document or Bank's Obligation; or any loss or damage arising from any cause beyond the Bank's control; or out of any delay, loss, error, omission, variation or mutilation in the transmission, interpretation, translation, coding or decoding of any Bank's Obligation or any communication in connection with any Bank's Obligation, in each case unless caused by the Bank's wilful misconduct.

8.2 The Customer will indemnify the Bank, its officers and employees against all demands, payments, proceedings, expenses, liabilities, claims, losses, costs and damages of any kind which may be incurred by any of them directly or indirectly and all actions or proceedings which may be brought by or against them in connection with or by reason of any Bank's Obligation and for the Documents and/or the Goods or the exercise of the powers and rights of the Bank under this Deed (unless in each case aforementioned caused by the Bank's wilful misconduct) or as a result of a failure by the Customer to perform any of its obligations under this Deed.

9. **Set-off and Lien**

9.1 The Bank may at any time and without notice apply any credit balance to which the Customer is entitled on any account with the Bank in or towards satisfaction of the Customer's Liabilities. For this purpose the Bank is authorised to purchase at the Exchange Rate such other currencies as may be necessary to effect such application with the monies standing to the credit of such account.

9.2 The Bank is authorised to exercise a lien over all property of the Customer coming into the possession or control of the Bank, for custody, collection, security, presentation under a Documentary Credit or any other reason and whether or not in the ordinary course of banking business and whether in England or elsewhere, with power for the Bank to sell such property to discharge any of the Customer's Liabilities.

10. **Miscellaneous**

10.1 The Bank may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person or persons not party hereto or where there are two or more persons comprised in the expression "the Customer" with any of such persons (whether or not such person or persons are jointly liable with the Customer) in respect of the Customer's Liabilities or of any other security therefor without prejudice either to this Deed or to the liability of the Customer for the Customer's Liabilities.

10.2 No act or omission by the Bank pursuant to this Deed shall affect the Bank's rights, powers and remedies hereunder or any further or other exercise of such rights, powers or remedies; and further this Deed shall remain in full force and effect as a continuing security unless and until the Bank discharges this Deed.

10.3 If the Bank receives notice of any subsequent charge or other interest affecting the Documents and/or Goods and/or policy referred to in Clause 2.1(b) of this Deed the Bank may open a new account or accounts for the Customer in its books and if the Bank does not do so then unless the Bank gives notice to the contrary to the Customer as from the time of receipt of such notice by the Bank all payments made by the Customer to the Bank in the absence of any express appropriation by the Customer to the contrary shall be treated as having been credited to a new account of the Customer and not as having been applied in reduction of the amount due, owing or incurred from the Customer to the Bank at the time when it received such notice.

10.4 Where the person or persons comprised in the expression "the Customer" are carrying on business under a firm name, the Customer's Liabilities hereby secured shall include the Customer's Liabilities which shall at any time hereafter be due, owing or incurred to the Bank by the Customer from time to time carrying on business under that name or any name in succession thereto and the expression "the Customer" shall be construed accordingly.

10.5 Where there are two or more persons comprised in the expression "the Customer" the undertakings and obligations expressed to be given and undertaken and the security given by the Customer shall be deemed to be given and undertaken by such persons jointly and severally but any demand or notice may be made or given to the Customer by the Bank by making or giving the same to the person first named above.

10.6 The Bank's rights under this Deed shall not be affected by bankruptcy, administration, liquidation, insolvency, death or disability of the Customer.

10.7 A certificate signed by an official of the Bank as to the amount of the Customer's Liabilities shall be conclusive evidence except in the case of manifest error or on any question of law.

10.8 The Bank may assign or transfer the benefit of this Deed (including the Pledge and/or Assignment) without the consent of the Customer. The Customer may not assign or transfer any of its rights or obligations under this Deed.

10.9 The Heading of any provision of this Deed shall not affect the meaning of that or any other provision.

10.10 Each of the provisions of this Deed shall be severable and distinct from one another and if at any time any one or more of those provisions (or any part thereof) is or become invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired.

10.11 Any reference herein to a person shall include a body corporate; and reference herein to any statute or any section of any statute shall be deemed to include reference to any statutory modification or re-enactment thereof for the time being in force; and reference to the singular shall include the plural and vice versa and use of the masculine shall include the feminine.

11. **Notices**

11.1 Any notice or demand by the Bank may be made or given by any manager or officer of the Bank or of any branch thereof and may be served personally on the Customer (or, if the Customer is a company, on any director or other officer of the Customer) or may be sent by telex or facsimile or other electronic means to the last known fax or telex number or electronic mail address of the Customer or may be sent by post or delivered to the Customer at the place of business of the Customer last known to the Bank or, if the Customer is a company, to the registered office of the Customer.

11.2 A notice or demand served by the Bank by post will be treated as served two days after being put into the first class post (but, if to another country, five days after being put into the post by airmail) and shall be effective notwithstanding that it be undelivered or be returned undelivered.

11.3 A notice or demand served by the Bank by telex, facsimile or other electronic means will be deemed served when transmission has been completed.

11.4 A notice or demand served by the Customer will be deemed served on the day of actual receipt by the Bank.

12. **Law and Jurisdiction**

12.1 This Deed will be governed by and construed in accordance with English law and all claims and disputes (including non-contractual claims and disputes) arising out of or in connection with this Deed, its subject matter, negotiation or formation will be determined in accordance with English law.

12.2 Both the Customer and the Bank submit to the non-exclusive jurisdiction of the courts of England and Wales in relation to all claims, disputes, differences or other matters (including non-contractual claims, disputes, differences or other matters) arising out of or in connection with this Deed.

IN WITNESS whereof this Deed has been executed by the parties hereto and is intended to be and is hereby delivered on the day and year first before written.

This Deed is an important legal document. HSBC UK Bank plc strongly recommends that you seek the advice of your solicitor or other legal adviser before signing this Deed.

Signed as a deed by the Customer acting by:

Signature {REDACTED} Director

Name in full MARIA THEADORA GRANSBURY
(*Block letters*)

(For use by a Company with multiple directors and/or a Company Secretary)

Signature {REDACTED} Director/Company Secretary

Name in full CARMEN SHIVERS
(*Block letters*)

Signed as deed by the Customer acting by:

Signature _____ Director

Name in full _____
(*Block letters*)

(For use where one director is authorised to sign)

In the presence of:
Signature of witness _____ Witness

Full name of witness _____
(*Block letters*)

Address:

Occupation:

For Bank Use Only

This Deed of Release and Re-assignment

In this Deed the words used have the meanings given to them in the General Pledge. The Bank hereby releases, re-assigns and transfers (as appropriate) to

the assets now comprised in the General Pledge.

Signed as a deed and delivered this _____ day of _____ 20_____

by _____ _____
(Block letters) *(Signature)*

as the attorney and on behalf of HSBC UK Bank plc

in the presence of

Full name of witness _____
(Block letters)

Signature of witness _____

Address

Occupation