

MR01

Particulars of a charge



Companies House

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form MR08



A56XFMU9

A14

13/05/2016

#37

COMPANIES HOUSE

This form must be delivered to the Registrar for registration within
21 days beginning with the day after the date of creation of the charge.
If delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



You must enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original.**

1 Company details

Company number 07889205

Company name in full PRECISION UNDERWRITING (UK) LTD

For official use

Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 25 05 2016

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name / TIMOTHY SMITH

Name / WHITEHALL TRUSTEES LIMITED

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

Brief description

INTELLECTUAL PROPERTY CONSISTING OF THREE TRADEMARKS :
 ✓ 1) PRECISION PARTNERSHIP OWNED BY PRECISION UNDERWRITING (UK) LTD (UL00003017350)
 FOR MORE DETAILS OF THE OTHER TWO TRADEMARKS, PLEASE REFER TO THE INSTRUMENT.

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☐ Yes
☒ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☐ Yes Continue
☒ No Go to Section 7

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes
☐ No

8

Trustee statement ^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐


^① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature  X
 Whitehall Trustees Limited X

This form must be signed by a person with an interest in the charge

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Particulars of a charge

**Presenter information**

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name

Company name

WHITEHALL TRUSTEES LIMITED

Address

WARTH BUSINESS CENTRE

WARTH ROAD

Post town

BURM

County/Region

LANCASHIRE

Postcode

BL9 9TB

Country

UK

DX

Telephone

0161 408 4569

**Certificate**

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.

**Checklist**

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy

**Important information**

Please note that all information on this form will appear on the public record.

**How to pay**

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper.

Make cheques or postal orders payable to 'Companies House'

**Where to send**

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below.

For companies registered in England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1

**Further information**

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7889205

Charge code: 0788 9205 0001

The Registrar of Companies for England and Wales hereby certifies that a charge dated 25th April 2016 and created by PRECISION UNDERWRITING (UK) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 13th May 2016

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Given at Companies House, Cardiff on 21st May 2016

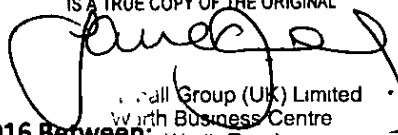


Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

Secured Loan Deed

This Deed is made the 25TH day of APRIL 2016 Between: 
Whitehall Group (UK) Limited
Warth Business Centre
Warth Road
Bury BL9 9TB

1.	Precision Partnership Limited (a company registered in England and Wales with Company Registration Number 08588189) whose registered office is at Epsilon House, West Road, Ipswich, IP3 9FJ (the "Borrower")
2.	Precision Underwriting (UK) Ltd (a company registered in England and Wales with Company Registration Number 07889205) whose registered office is at Epsilon House, West Road, Ipswich, IP3 9FJ (the "Mortgagor")
3.	Mr Timothy Smyth of 2 Knoll Road, Dorking, Surrey, RH4 3EW and Whitehall Trustees Limited (a company registered in England and Wales with Company Registration Number 7625294) whose registered office is at 41 Greek Street Stockport Cheshire SK3 8AX as trustees of the Tim Smyth Pension Scheme (the "Lender")

1. Definitions and Interpretation

1.1 In this Deed the following terms shall have the following meanings:

"Loan"	An amount of £229,000.00 made available to the Borrower by the Lender
"Interest"	9.5% per annum
"Term"	5 years
"Repayments"	Capital and interest payable monthly by 4 equal installments of £59,639.94 and one final payment of £54,465.70
"Security"	Intellectual Property consisting of three trademarks; 1. Precision Partnership owned by Precision Underwriting (UK) Ltd (UK00003017350) 2. Precision Private Clients owned by Precision Underwriting (UK) Ltd (UK00003004325) 3. Love your hut owned by Precision Underwriting (UK) Ltd (UK00003004321)
"Purpose"	Restructure of existing loans
"Business Day"	A day (other than a Saturday or Sunday) on which banks are open for general business in the United Kingdom.

2. Recitals

2.1 The Borrower has requested the Lender to advance to the Borrower the Loan which the Lender has agreed to do upon the terms of this Deed

2.2 In consideration of the Loan being made by the Lender to the Borrower the Mortgagor agrees to assign the Security to the Lender in the manner hereinafter appearing

2.3 The Loan will be made available to the Borrower for the Purpose outlined above

2.4 The Borrower will pay the Interest on the Loan or such part thereof as is from time to time outstanding which interest shall be paid in arrears until the Loan and all Interest due upon it shall have been paid in full

2.5 The Borrower will make the Repayments of the Loan plus Interest to the Lender

2.6 The Mortgagor is the owner free from incumbrances of the Security

3. Covenant to Pay

3.1 The Borrower shall on demand pay to the Lender and discharge the secured liabilities when they become due which shall include all present and future monies obligations and liabilities of the Borrower to the Lender whether actual or contingent and whether owed jointly or severally as principal or surety or in any other capacity under or in connection with this Deed together with all interest (including without limitation default interest) accruing in respect of such monies or liabilities

4. Legal Charge

4.1 In consideration of the Loan now paid to the Borrower by the Lender (the receipt of which sum the Borrower hereby acknowledges) the Mortgagor by way of a first legal charge for the payment of the Loan and Interest

4.2 The legal charge will continue until all moneys hereby secured have been paid by the Borrower to the Lender

4.3 The Borrower will ensure that the Security constituted by this Legal Charge is sufficient to cover the outstanding Loan and Interest for the period of this Deed.

5. Representations and Warranties

5.1 The Borrower and the Mortgagor make the representations and warranties set out in this clause 5 to the Lender

5.2 The Security is not subject to any option to purchase or similar rights

5.3 Precision Underwriting (UK) Ltd is the sole legal and beneficial owner of the Security

5.4 the constitutional documents of the Borrower and Mortgagor do not:

- (i) restrict or inhibit any transfer of the Security on creation or enforcement of the security constituted by this Deed or
- (ii) contain any rights of pre-emption

5.3 The security is unencumbered

6. Negative Pledge and Disposal Restrictions

6.1 The Borrower and the Mortgagor shall not at any time except with the prior written consent of the Lender:

- (a) create purport to create or permit to subsist any security on or in relation to the Security other than any security created by this Deed
- (b) sell assign transfer part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of or any interest in the Security or
- (c) create or grant (or purport to create or grant) any interest in the Security in favour of a third party

6.2 Preservation of the Security

The Borrower and the Mortgagor shall not do or permit to be done any act or thing that would or might depreciate jeopardise or otherwise prejudice the Security held by the Lender or diminish the value of the Security or the effectiveness of the Security created by this Deed

6.3 Notice of Misrepresentations and Breaches

The Borrower shall promptly on becoming aware of any of the same notify the Lender in writing of:

- (a) any representation or warranty set out in this Deed which is incorrect or misleading in any material respect when made or deemed to be repeated and
- (b) any breach of any covenant set out in this Deed

7. Drawdown

7.1 The Loan will be made available in one drawing by way of an advance to the Borrower

7.2 No drawdown will be permitted without the Lender's requirements being satisfied in full

8. Late Payment and Late Payment Interest

8.1 In the event of any non-payment when due of any amounts owed by the Borrower to the Lender interest shall accrue from day-to-day on such unpaid amounts at the rate of two per cent per annum above the rate of Interest (compounded on a quarterly basis). Such interest shall accrue on each unpaid amount from the due date for payment until the date of actual payment (both before and after judgment)

8.2 The Borrower is aware of the sanctions under the Finance Act 2004 for failure to make payments under the terms of this Deed

9. Repayment and Prepayment

9.1 The Borrower may prepay the Loan in whole or in part provided they have given the Lender not less than five Business Days' prior written notice and such prepayment is made together with all accrued interest on the amount prepaid and all other sums due to the Lender under this Deed calculated up to the date of prepayment

9.2 Amounts prepaid may not be re-borrowed

10. Payments and Withholdings

10.1 All payments to be made by the Borrower under this Deed shall be made in full and shall be free and clear of any set-off, deductions or withholdings. If at any time the Borrower is required to make a set-off, deduction or withholding from such payment, then the sum due and payable by the Borrower in respect of such payment will be increased to ensure that the sum received by the Lender will be a net sum equal to the amount which it would have received had there been no such set-off, deduction or withholding

10.2 All payments to be made by the Borrower under this Deed shall be made in pounds sterling to such account or accounts as the Lender may specify and shall be credited by the due payment date

10.3 If a payment under this Deed is due on a day which is not a Business Day the due date for that payment shall be the next Business Day in the same calendar month (if there is one) or the preceding Business Day (if there is not)

11. Notices

11.1 All notices or other communications to be given by the Borrower or the Lender under this Deed shall be deemed to have been duly given or made when delivered (in the case of personal delivery or letter) and when despatched (in the case of facsimile or email) to the party to whom such notice or other communication is required to be given. Notices or other communications must be addressed to the addressees set out above (provided that each of the Borrower and the Lender may specify any other address by giving the other five Business Days' prior written notice to this effect)

12. Information

12.1 The Borrower will supply to the Lender such information regarding its financial affairs as the Lender may reasonably request

13. Indemnity

13.1 If the Lender receives any amount in respect of the Borrower's liability under this Deed, or if that liability is converted into a claim, proof, judgment or order, in a currency other than pounds sterling, the Borrower will indemnify the Lender on an after tax basis as an independent obligation (after as well as before judgment) against any loss or liability arising out of or as a result of the conversion and if the amount received by the Lender, when converted into pounds sterling is less than the amount owed in pounds sterling, the Borrower will on demand pay to the Lender an amount equal to the deficiency, together with any exchange costs and taxes payable in connection with any such conversion. The Borrower hereby waives any right it may have in any jurisdiction to pay the Lender any amount due hereunder other than in pounds sterling

14. Calculations

14.1 The Lender will maintain a loan account or account evidencing the amount due from the Borrower under this Deed and the entries in those accounts will, save in the case of manifest error, be conclusive for the purposes of this Deed and conclusive evidence in any proceedings

15. Assignment

15.1 The Borrower may not assign any of its rights or benefits in relation to the Loan. The Lender may assign any of its rights and benefits in relation to the Loan or enter into contractual relations with other persons in relation to the Loan

16. No Waiver

16.1 No failure to exercise nor any delay in exercising on the Lender's part any right or remedy under this Deed (or any related document) shall operate as a waiver, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of any other right or remedy. The rights and remedies provided in this Deed (or any related document) are cumulative and not exclusive of any rights or remedies provided by law

17. Partial Invalidity

17.1 If at any time any provision of this Deed (or any related document) is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of another jurisdiction will be in any way affected or impaired

18. Costs and Expenses

18.1 The Borrower will pay all the Lender's reasonable legal and other out-of-pocket costs and expenses properly incurred in connection with the negotiation, preparation, execution and enforcement of, and preservation of any rights under this Deed (and any other documents contemplated by it from time to time)

19. Third Party Rights

19.1 Unless the right of enforcement is expressly granted, it is not intended that a third party should have the right to enforce a provision of this Deed pursuant to the Contracts (Rights of Third Parties) Act 1999.

20. Default

20.1.1 a) If the Borrower and/or the Mortgagor defaults in payment of the Loan or of any part of it or of the Interest on it at the times appointed for Repayments or in the performance of any covenant or agreement contained in this Deed

b) If the Borrower and/or the Mortgagor become insolvent or an incumbrancer takes possession or an administrator or a receiver or administrative receiver is appointed or a distress or other execution is levied upon any of the assets of or any order is made or effective resolution passed for the liquidation, winding-up or dissolution or bankruptcy of the Borrower and/or the Mortgagor or if an application is made for an administration order to be made in respect of the Borrower or the Borrower makes an assignment for the benefit of creditors is unable to pay its debts as they fall due or admits in writing its inability to pay its lawful debts as they mature

c) If the Borrower and/or the Mortgagor suspends its business operations or transfers or disposes of (otherwise than in the ordinary course of trading) all or a substantial part of its assets by a single transaction or a series of transactions related or not

d) Changes its business assets or financial condition which the Lender considers may materially prejudice its interests

20.1.2 Or if execution shall during the continuance of this Security have been levied against the goods of the Borrower under any judgement at law

20.2 Then and in any such case:

20.2.1 The Lender may by notice to the Borrower

- (i) Terminate the obligations of the Lender hereunder whereupon the Deed shall be so terminated and/or
- (ii) Declare the Loan and other amounts payable hereunder immediately due and payable whereupon the Loan together with all interest thereon and all other amounts payable hereunder shall become immediately due and payable

21. Sale

21.1 If the Lender becomes entitled to appoint a solicitor to appoint a receiver to seize the Security the Lender and/or its agents may enter and remain upon the Security or any premises where the Security may be and if necessary break open doors and windows in order to obtain admission and after the expiration of 5 clear days from the day of seizure may sell the Security by public auction or private contract on or off the premises

The Lender will be expressly limited to exercising its power of sale and in no circumstance will the Lender be entitled to act as a mortgagee in possession in respect of all or any part of the Property

22. Proceeds of Sale

22. Proceeds of Sale

22.1 The Lender shall be entitled out of the proceeds of any such sale to retain the Loan or so much of it as may remain unpaid and the Interest then due together with the sum charged upon the Security and all other costs charges payments and expenses incurred made or sustained in the sale.

22.1.1 Maintaining and defending its rights

22.2 And after payment of such Loan and Interest and such costs charges payments expenses and incumbrances as described above shall pay over the surplus (if any) of the proceeds of such sale to the Shareholders *MAJGO*

23. Defeasance of Security on Satisfaction

23.1 Upon payment by the Borrower of the Loan and Interest and the sums, costs, charges, payments and expenses specified above this security shall be void

24. Further Assurances

24.1 The Borrower and every other person claiming by or through the Borrower any interest in the Security to include the Shareholders will at all times at the cost of the Borrower execute and do all such assurances and things as may be lawfully required by the Lender for further and better assuring the Security to the Lender and for enabling it to obtain possession of the Security

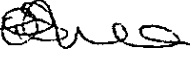
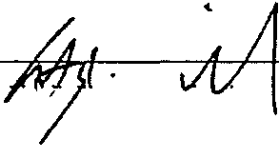
25. Governing Law and Jurisdiction





25.1 This Deed and any non-contractual obligations arising out of or in connection with it are governed by and construed in accordance with English law

25.2 The Borrower and the Shareholders irrevocably and unconditionally agree for the benefit of the Lender that the courts of England shall have exclusive jurisdiction to settle any dispute arising out of or in connection with this Deed (including a dispute relating to the existence validity or termination of this Deed or any non-contractual obligation arising out of or in connection with this Deed) The Lender shall not be precluded from taking proceedings relating to a dispute in any other courts with jurisdiction To the extent allowed by law the Lender may take concurrent proceedings in any number of jurisdictions

IN WITNESS whereof this document has been executed as a Deed the day and year first before written

<p>Signed as a Deed by the said Precision Partnership Limited acting by a Director in the presence of -</p> <p>Witness signature <i>[Signature]</i></p> <p>Witness Name TRACEY O'SHEA</p> <p>Witness Address THE COACH HOUSE, KIMBERLEY ROAD, COLCHESTER CO12TH</p> <p>Witness Occupation COMPLIANCE OFFICER</p>	<p><i>[Signature]</i></p> <p>Signature of Director</p>
<p>Signed as a Deed by the said Precision Underwriting (UK) Ltd in the presence of -</p>	<p><i>[Signature]</i></p>

<p>Witness signature </p> <p>Witness Name TRACEY O'SHEA</p> <p>Witness Address THE COACH HOUSE, KIMBERLEY ROAD, COCHESTER CO12JH</p> <p>Witness Occupation COMPLIANCE OFFICER</p>	
<p>Signed as a Deed by the said Timothy Smyth in the presence of -</p> <p>Witness signature</p> <p>Witness Name</p> <p>Witness Address</p> <p>Witness Occupation</p>	
<p>Signed as a Deed by the said Whitehall Trustees Limited acting by a Director in the presence of -</p> <p>Witness signature</p> <p>Witness Name</p> <p>Witness Address</p> <p>Witness Occupation</p>	<p>Signature of Director</p>

<p>Witness signature</p> <p>Witness Name</p> <p>Witness Address</p> <p>Witness Occupation</p>	<p>.....</p>
<p>Signed as a Deed by the said Timothy Smyth in the presence of:-</p> <p>Witness signature </p> <p>Witness Name Sarah Rees</p> <p>Witness Address. 11 Knoll Road Dorking Surrey RH4 3EN</p> <p>Witness Occupation. PA, Tim Smyth</p>	<p></p> <p>.....</p>
<p>Signed as a Deed by the said Whitehall Trustees Limited acting by a Director in the presence of:-</p> <p>Witness signature </p> <p>Witness Name LAUREN CROOK</p> <p>Witness Address 18 HOW LEA DRIVE BURY BL9 5HR</p> <p>Witness Occupation ACCOUNT EXECUTIVE.</p>	<p></p> <p>Signature of Director</p>