



Registration of a Charge

Company name: **PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED**
Company number: **07889841**



X861UD6R

Received for Electronic Filing: **23/05/2019**

Details of Charge

Date of creation: **13/05/2019**
Charge code: **0788 9841 0005**
Persons entitled: **GREATER MANCHESTER COMBINED AUTHORITY**
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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **GUNNERCOOKE LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 7889841

Charge code: 0788 9841 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 13th May 2019 and created by PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 23rd May 2019 .

Given at Companies House, Cardiff on 24th May 2019

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

THIS IS AN IMPORTANT DEED. YOU SHOULD TAKE LEGAL ADVICE BEFORE SIGNING.

THIS DEED is dated 13 MAY 2019 and made between:

- (1) **PAUL COOK DEVELOPMENTS (WHITEHAVEN) LIMITED** (company number 07889841) whose registered office is 18 The Broadway, Bramhall, Stockport, Cheshire SK7 3BT (the "Chargor"); and
- (2) **GREATER MANCHESTER COMBINED AUTHORITY** (the "Lender").

IT IS AGREED as follows:

1. CHARGOR'S OBLIGATIONS

The Chargor will pay to the Lender on demand all the Chargor's Obligations. The **Chargor's Obligations** are all the Chargor's liabilities to the Lender (present, future, actual or contingent and whether incurred alone or jointly with another) and include:

- 1.1 **Interest** at the rate charged by the Lender, calculated both before and after demand or judgment on a daily basis and compounded according to agreement, or, in the absence of agreement, quarterly on the days selected by the Lender; and
- 1.2 any expenses the Lender or a receiver incurs (on a full indemnity basis and with interest from the date of payment) in connection with:
 - (a) the **Property** charged by clause 2 (and references to Property include any part of it); and
 - (b) taking, perfecting, protecting, enforcing or exercising any power under this Deed.

2. CHARGE

The Chargor, as a continuing security for the payment on demand of the Chargor's Obligations and with full title guarantee, gives to the Lender:

- 2.1 a fixed charge over the following property of the Chargor, owned now or in the future:

- (a) all **Land** vested in or charged to the Chargor, all fixtures and fittings attached to that Land and all rents receivable from any lease granted out of that Land. References to **Land** are to any interest in heritable, freehold or leasehold land;
- (b) all plant and machinery, including any associated warranties and maintenance contracts;
- (c) all the goodwill of the Chargor's business;
- (d) any uncalled capital;
- (e) all stock, shares and other securities held by the Chargor at any time in any Subsidiary and all income and rights relating to those stocks, shares and securities.

A **Subsidiary** is an entity controlled, directly or indirectly, by the Chargor or by a Subsidiary of the Chargor. "**Control**" means the ability to appoint or remove directors or exercise the majority of voting rights, alone or with the agreement of others;

- (f) all intellectual property, licences, claims, insurance policies, proceeds of any insurance and any other legal rights; and
- (g) the benefit of any hedging arrangements, futures transactions or treasury instruments; and

- 2.2 a floating charge over all the other property, assets and rights of the Chargor owned now or in the future which are not subject to an effective fixed charge under this Deed or under any other security held by the Lender.

3. RESTRICTIONS

The Chargor will not, without the Lender's consent:

- 3.1 permit or create any mortgage, standard security, charge or lien on the Property;
- 3.2 dispose of the Property charged by clause 2.1;
- 3.3 dispose of the Property charged by clause 2.2, other than in the ordinary course of business;
- 3.4 call on, or accept payment of, any uncalled capital;
- 3.5 deal with its book and other debts, except by collecting them in the ordinary course of its business. In particular, the Chargor will not realise its book and other debts by means of invoice discounting or factoring arrangements;
- 3.6 grant, or accept a surrender of, any lease or licence of any of its Land or consent to a tenant assigning or sub-letting; and
- 3.7 dispose of, part with or share possession or occupation of any of its Land.

4. PROPERTY UNDERTAKINGS

The Chargor will:

- 4.1 permit the Lender at any time to inspect the Property;
- 4.2 keep all Property of an insurable nature comprehensively insured (including if requested by the Lender, terrorism cover) to the Lender's reasonable satisfaction for its full reinstatement cost. In default, the Lender may arrange insurance at the Chargor's expense;
- 4.3 hold on trust for the Lender all proceeds of any insurance of the Property. At the Lender's option, the Chargor will apply the proceeds in making good the relevant loss or damage, or to reduce the Chargor's Obligations;
- 4.4 where required by the Lender, deposit with the Lender all insurance policies (or copies where the Lender agrees), and all deeds and documents of title relating to the Property;
- 4.5 keep the Property in good condition; and
- 4.6 pay all the money the Chargor receives in respect of book and other debts into an account specified by the Lender.

5. CONVERSION OF FLOATING CHARGE TO FIXED CHARGE

- 5.1 The Lender may by notice convert the floating charge on any of the Property into a fixed charge. Following this notice, the Chargor will not dispose of the affected Property without the Lender's consent.
- 5.2 The floating charge will become a fixed charge if an administrator of the Chargor is appointed.

6. INVESTIGATING ACCOUNTANTS

The Lender may require the Chargor to appoint a firm of accountants to review its financial affairs, if:

- 6.1 any of the Chargor's Obligations are not paid when due;
- 6.2 the Lender considers that the Chargor has breached any other obligation to the Lender; and
- 6.3 the Lender considers any information provided by the Chargor to be materially inaccurate.

Any review required will take place within 7 days of the Lender's request (or longer if the Lender agrees). The firm, and the terms of reference, must be approved by the Lender. The Chargor (and not the Lender) will be responsible for the firm's fees and expenses, but the Lender may make payment and the Chargor will repay the Lender on demand.

7. POSSESSION AND EXERCISE OF POWERS

- 7.1 The Lender does not have an immediate right to possession of the Property or its income (and will not be considered to be taking possession if it enters to inspect or repair the Property). The Chargor will continue in possession until the Lender takes possession.
- 7.2 The Lender may take possession and enforce this Deed without further delay if:
- (a) the Lender demands payment of any of the Chargor's Obligations;
 - (b) the Chargor asks the Lender, or the Lender receives notice of intention, to appoint an administrator or an administration application is made;
 - (c) a meeting is called or a petition is presented for liquidation of the Chargor; and
 - (d) any security is enforced in respect of any assets of the Chargor.
- 7.3 Any purchaser or third party dealing with the Lender or a receiver may assume that the Lender's powers have arisen and are exercisable without proof that demand has been made.
- 7.4 The Lender will not be liable to account to the Chargor for any money not actually received by the Lender.

8. APPOINTMENT OF RECEIVER OR ADMINISTRATOR

The Lender may appoint or remove a receiver or receivers of the Property, or appoint an administrator of the Chargor. If the Lender appoints a receiver, the Lender may fix and pay the receiver's fees and expenses. The receiver will be the Chargor's agent and the Chargor (and not the Lender) will be responsible for the acts, defaults and remuneration of the receiver.

9. POWERS OF THE LENDER AND RECEIVERS

- 9.1 At any time after this Deed has become enforceable, the Lender or any receiver may:
- (a) carry on the Chargor's business;
 - (b) enter, take possession of, and/or generally manage the Property;
 - (c) complete any unfinished works or carry out any new works of building, reconstruction, maintenance or repair on any Land;
 - (d) purchase any Land or other property and purchase, grant or release any interest in or right over Land or the benefit of any covenants affecting that Land. References to Land or Property include land or property that is purchased by the Lender or a receiver under this power;
 - (e) sell, lease, surrender or accept surrenders of leases, charge or deal with the Property without restriction, including disposing of any fixtures separately from the Land;
 - (f) complete any transactions by executing any deeds or documents in the name of the Chargor;
 - (g) take, continue or defend any proceedings and enter into any arrangement or compromise;
 - (h) insure the Property and any works, arrange indemnity and other similar insurance, and obtain bonds and give counter-indemnities and other security in connection with this;

- (i) call up any uncalled capital with all the powers conferred by the Chargor's articles of association;
 - (j) employ advisers, consultants, managers, agents, workmen and others;
 - (k) purchase or acquire materials, tools, equipment, furnishing, goods or supplies; and
 - (l) do any acts which the Lender or a receiver considers to be incidental or beneficial to the exercise of their powers.
- 9.2 A receiver may borrow and secure the repayment of any money, in priority to the Chargor's Obligations.
- 9.3 Joint receivers may exercise their powers jointly or separately.
- 9.4 A receiver will first apply any money received from the Property towards the repayment of all money that the receiver has borrowed and secondly in payment of the receiver's fees and expenses. The receiver will then apply any remaining money received as required by law.
- 9.5 The Lender may exercise any of its powers even if a receiver has been appointed.
- 9.6 The Lender may exercise any rights attached to charged stock, shares and other securities as it considers necessary to preserve the value of, or realise, that Property. Otherwise the Lender will only exercise those rights as instructed by the Chargor.
- 9.7 The Lender may set off any amount due from the Chargor against any amount owed by the Lender to the Chargor. The Lender may exercise this right, without prior notice, both before and after demand. For this purpose, the Lender may convert an amount in one currency to another, using a market rate of exchange at the relevant time.

10. APPLICATION OF PAYMENTS

- 10.1 The Lender may apply any payments received for the Chargor to reduce any of the Chargor's Obligations, as the Lender decides.
- 10.2 If the Lender receives notice of any charge or other interest affecting the Property, the Lender may suspend the operation of the Chargor's account(s) and open a new account or accounts. Regardless of whether the Lender suspends the account(s), any payments received by the Lender for the Chargor after the date of that notice will be applied first to repay the Chargor's Obligations arising after that date.

11. PRESERVATION OF OTHER SECURITY AND RIGHTS AND FURTHER ASSURANCE

- 11.1 This Deed is in addition to any other security or guarantee for the Chargor's Obligations held by the Lender now or in the future. The Lender may consolidate this Deed with any other security so that they have to be redeemed together, but it will not merge with or prejudice any other security or guarantee or any of the Lender's other rights.
- 11.2 On request, the Chargor will execute any deed or document, or take any other action required by the Lender, to perfect or enhance the Lender's security under this Deed.

12. POWER OF ATTORNEY

To give effect to this Deed and secure the exercise of any of their powers, the Chargor irrevocably appoints the Lender, and separately any receiver, to be the Chargor's attorney (with full power of substitution and delegation), in the Chargor's name to sign or execute any documents, deeds and other instruments, or to take, continue or defend any proceedings.

13. CONSENTS, NOTICES, DEMANDS AND COUNTERPARTS

- 13.1 All consents, notices and demands must be in writing.
- 13.2 The Lender may deliver a notice or demand to the Chargor at its registered office or at the contact details last known to the Lender.

13.3 A notice or demand signed by an official of the Lender will be effective at the time of personal delivery; on the second business day after posting; or, if by fax, at the time of sending, if sent before 6.00 p.m. on a business day, or otherwise on the next business day. A **business day** is a weekday other than a national holiday.

13.4 A notice from the Chargor to the Lender will be effective on receipt.

13.5 This Deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this Deed.

14. TRANSFERS

The Lender may allow any person to take over any of its rights and duties under this Deed. The Chargor authorises the Lender to give that person or its agent any financial or other information about the Chargor. References to the Lender include its successors.

15. LAW

15.1 English law applies to this Deed and the English courts have exclusive jurisdiction.

15.2 For the benefit of the Lender, the Chargor irrevocably submits to the jurisdiction of the English courts and irrevocably agrees that a judgment or ruling in any proceedings in connection with this Deed in those courts will be conclusive and binding on the Chargor and may be enforced against the Chargor in the courts of any other jurisdiction.

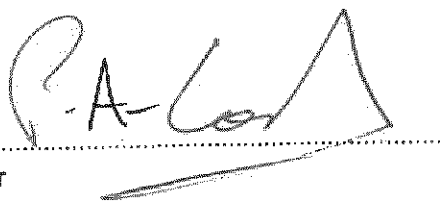
This Deed has been entered into at the date stated at the beginning of this Deed.

SIGNATURES

The Chargor

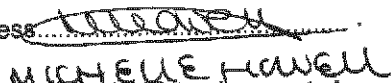
Executed as a deed on behalf of
Paul Cook Developments (Whitehaven)
Limited acting by a director in the presence of:

)
)
)
) Director



Signature of witness

Name of witness


Michelle Hawell

Paul Steinart Levy LLP

Solicitors

Address

3 St Mary's Parsonage

Manchester M3 2RD

DX 14325 MANCHESTER 4

Tel: 0161 832 3434

The Lender

The **COMMON SEAL** of
GREATER MANCHESTER
COMBINED AUTHORITY was
hereunto affixed
in pursuance of an Order of the said
Authority

.....
Authorised Signatory

.....
Name

.....
Address

.....
Occupation