



Registration of a Charge

Company name: **THE GORDON FOUNDATION**

Company number: **00027272**



X7L9I3FD

Received for Electronic Filing: **21/12/2018**

Details of Charge

Date of creation: **20/12/2018**

Charge code: **0002 7272 0006**

Persons entitled: **BANK OF SCOTLAND PLC**

Brief description: **THE FREEHOLD/LEASEHOLD PROPERTY KNOWN AS GORDON'S SCHOOL, BAGSHOT ROAD, WEST END, WOKING GU24 9PT BEING THAT PART OF THE TITLE REGISTERED AT HM LAND REGISTRY UNDER TITLE NUMBER SY708415 EDGED RED ON THE PLAN ATTACHED TO THIS CHARGE ("THE PLAN") AND LABELLED AS "LAND A" AND "LAND B" ON THE PLAN.**

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: **DAVID JONES**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 27272

Charge code: 0002 7272 0006

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th December 2018 and created by THE GORDON FOUNDATION was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 21st December 2018 .

Given at Companies House, Cardiff on 24th December 2018

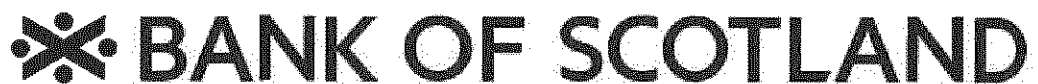
The above information was communicated by electronic means and authenticated by the Registrar of Companies under section 1115 of the Companies Act 2006



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES



LEGAL CHARGE

By

THE GORDON FOUNDATION

AND

BANK OF SCOTLAND PLC

Form of Charge filed at H M Land Registry under reference MD1077M

IMPORTANT NOTICE: We recommend that you consult your solicitor or other independent legal adviser before signing this document.

This **LEGAL CHARGE** is made the 20 day of December 2018

BETWEEN:

- (1) **The Borrower:** as described in the Schedule below
- (2) **BoS:** **BANK OF SCOTLAND PLC** incorporated under the Companies Act and having its Registered Office at The Mound, Edinburgh EH1 1YZ including those deriving any title or interest from it, as defined in the Conditions.

IT IS AGREED IN THIS DEED as follows:

1. In this Charge the following words have the meanings set out below:-
 - "**BoS**" means Bank of Scotland plc;
 - "**Conditions**" means BoS's Commercial Charge Conditions (2007 Edition);
 - "**Secured Liabilities**" and "**Rental Sums**" have the same meanings as in the Conditions;
 - "**Property**" means the property described in the Schedule below.
2. The Borrower agrees to pay to BoS the Secured Liabilities when BoS demands in writing.
3. The Borrower with full title guarantee charges to BoS as security for the Secured Liabilities:-
 - 3.1 by way of legal mortgage the Property together with all present and future buildings and fixtures (including trade and tenant's fixtures) which are at any time on or attached to the Property;
 - 3.2 by way of fixed charge any goodwill relating to the Property or the business or undertaking conducted at the Property;
 - 3.3 by way of fixed charge all plant, machinery and other items attached to and forming part of the Property on or at any time after the date of this Charge;
 - 3.4 by way of assignment the Rental Sums together with the benefit of all rights and remedies of the Borrower relating to them to hold to BoS absolutely subject to redemption upon repayment of the Secured Liabilities;
 - 3.5 by way of fixed charge all rights and interests in and claims made under any insurance policy relating to any of the property charged under this Charge; and
 - 3.6 if the Borrower is a company (which shall include an industrial and provident society registered under the Industrial and Provident Society Acts) by way of floating charge all unattached plant, machinery, chattels and goods now or at any time after the date of this Charge on or in or used in connection with the Property or the business or undertaking conducted at the Property.
4. All of the provisions of the Conditions shall be deemed to apply to this Charge as though they were set out here in full.

Form of Charge filed at H M Land Registry under reference MD1077M.

5. If the title to the Property is registered at H.M. Land Registry, the Borrower applies to the Chief Land Registrar to enter upon the register of title to the Property a restriction that no disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the Charge dated 11 December 2018 in favour of the Bank of Scotland plc referred to in the charges register.
6. The Borrower confirms that it has received a copy of the Conditions.
7. This Charge shall take effect as a Deed.
8. A person who is not a party to this Charge shall have no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Charge.
9. This Charge shall be governed by and construed in accordance with English Law.

10. The land charged is held by The Gordon Foundation, A

IN WITNESS this Charge has been executed as a Deed and delivered on the date at the top of this Charge.

THE SCHEDULE

(A) "The Borrower" means The Gordon Foundation

00027272 (Registered number)

Gordon's School, West End, Woking, Surrey GU24 9PT (Registered Office)

(B) "Property" means the freehold/leasehold property known as Gordon's School, Bagshot Road, West End, Woking GU24 9PT being that part of the title registered at H. M. Land Registry under Title Number SY708415 edged red on the plan attached to this Charge ("the Plan") and labelled as "Land A" and "Land B" on the Plan.

A a non-exempt charity and this charge is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.

The trustees of the Gordon Foundation certify that they have power under its trusts to effect this charge and that they have obtained and considered such advice as is mentioned in section 124(2) of the said Act

EXECUTED as a Deed by
THE GORDON FOUNDATION
Acting by one of its directors in the presence of:-

W.D. 2

Witness Signature:- 1 2

Witness Name:- TENNIFER TAYLOR

Address:- BAGSHOT ROAD, WEST END
SURREY GU24 9PT

Occupation:- CHARTERED ACCOUNTANT

SIGNED as attorney for BoS by:

Signature:

Name:

Designation:

Address of BoS for registration and service

Bank of Scotland plc
Credit Fulfilment
Level 5
110 St Vincent Street
Glasgow
G2 5ER

EXECUTED as a Deed by
THE GORDON FOUNDATION
Acting by one of its directors in the presence of:-

Witness Signature:-.....

Witness Name:-.....

Address:-

Occupation:-.....

SIGNED as attorney for BoS by:

Signature: FC O.....

Name: FIONA CHAMBERS.....

Designation: Senior Case Handler.....

Address of BoS for registration and service

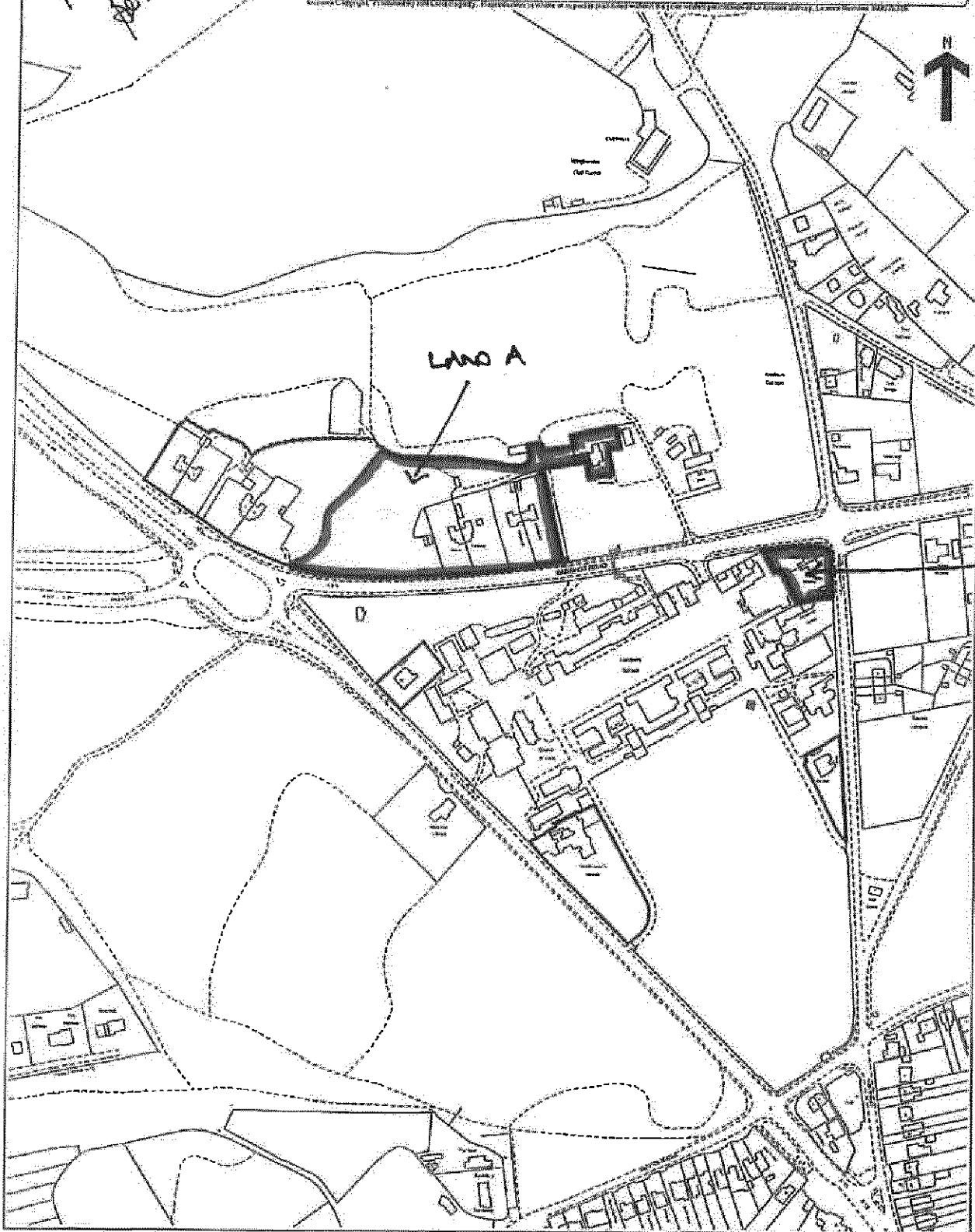
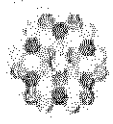
Bank of Scotland plc
Credit Fulfilment
Level 5
110 St Vincent Street
Glasgow
G2 5ER

THE TOWN

*Paul Fisher
for the
Surrey Heath*

HM Land Registry
Official copy of
title plan

Title number SY708415
Ordnance Survey map reference SU9461SW
Scale 1:2500
Administrative area Surrey : Surrey Heath





**COMMERCIAL CHARGE CONDITIONS
(2007 EDITION)**

IMPORTANT NOTICE

THESE CONDITIONS ARE A LEGAL DOCUMENT AND FORM PART OF THE LEGAL CHARGE IN FAVOUR OF **BANK OF SCOTLAND**. WE RECOMMEND THAT YOU CONSULT A SOLICITOR OR OTHER INDEPENDENT LEGAL ADVISER BEFORE SIGNING THIS DOCUMENT

BANK OF SCOTLAND PLC
CHARGE CONDITIONS (2007 EDITION)

1. Definitions and Interpretation

1.1. In the interpretation of these Conditions:

- (a) "BoS" means Bank of Scotland plc and also any person:
 - (i) who claims any title to or interest in the Charge from BoS.
 - (ii) to whom BoS's interest in all or part of the Charge is transferred; or
 - (iii) to whom the business of BoS is transferred.
- (b) "BoS Group" means BoS, HBOS plc (registered no. SC218813), any subsidiary of either of them, any holding company of either of them and any subsidiary of any such holding company.
- (c) "Borrower" means any and every person who is referred to in the Charge as the Borrower and also:
 - (i) the Borrower's successors and personal representatives; and
 - (ii) any person who claims any estate, right or interest from or through the Borrower in the Secured Liabilities owed by the Borrower.
- (d) "Charge" means any mortgage or charge created at any time over any interest in the Property to secure the repayment of the Secured Liabilities to BoS.
- (e) "Expense" or "Expenses" mean the total of the following:
 - (i) any commission and other charges which BoS may from time to time charge to the Borrower in the ordinary course of BoS's business in respect of the Secured Liabilities or any service provided by BoS to the Borrower;
 - (ii) any costs, charges, premiums, fees and expenses incurred from time to time by BoS or the Receiver under these Conditions and which are either repayable by the Borrower under these Conditions or are incurred in the exercise by BoS or the Receiver of their powers under these Conditions;
 - (iii) any costs, charges and expenses incurred by BoS or the Receiver in connection with BoS or the Receiver doing anything to protect the Mortgage or to obtain possession of or sell or deal (in any other way allowed by these Conditions) with the Property; together with Value Added Tax upon such sums where appropriate.
- (f) "Facility Letter" means any letter or other document addressed to the Borrower by BoS setting out the basis upon which BoS will make a Loan to the Borrower, and includes any revision or amendment to, or substitution for or variation or novation of such letter or document.
- (g) "Insured Risks" means fire, explosion, collision, impact, storm, flood, lightning, landslip, subsidence, burst pipes, terrorist acts and such other risks as BoS may from time to time require.
- (h) "Interest" means any sum of money payable to BoS by way of interest upon the Secured Liabilities.
- (i) "Landlord" means the landlord or licensor under any Lease.
- (j) "Lease" means any lease, licence, tenancy or other agreement by virtue of which the Borrower, or (as the case may be) the Owner, own or occupy the Property.
- (k) "Loan" means both:

- (i) any sum of money lent by BoS to the Borrower, whether by way of a loan or by way of an overdraft; and
 - (ii) any other facility made available or obligation undertaken by BoS to or for the Borrower.
- (l) "Occupier" means any and every person who is, or is to be, in occupation of all or part of the Property and who has postponed his rights in the Property to BoS.
- (m) "Owner" means any and every person (whether the Borrower or otherwise) who has granted a Charge to BoS as security for the Secured Liabilities and also:
 - (i) the Owner's successors and personal representatives; and
 - (ii) any person to whom the Owner's interest in all or part of the Property has been transferred or otherwise disposed of without such interest first being released from the effect of the Charge.
- (n) "Property" means the freehold or leasehold property charged to BoS by the Charge as security for the repayment of the Secured Liabilities together with any other assets or rights charged by the Charge.
- (o) "Receiver" means an administrative receiver, receiver and manager or other receiver appointed by BoS pursuant to the Charge in respect of the Owner or of all or any part of the Property.
- (p) "Rental Sums" means all rents, profits, income, fees and other sums at any time payable by any lessees, underlessees, tenants or licensees of the Property to the Owner pursuant to the terms of any agreements for lease, leases, underleases, tenancies or licences to which all or any part of the Property is subject but not any sums payable in respect of services provided to such lessees, underlessees, tenants or licensees or payable in respect of insurance premiums or reasonable professional fees or expenses.
- (q) "Secured Liabilities" means all or any money and liabilities which shall from time to time (and whether on or at any time after demand) be due, owing or incurred in whatsoever manner to BoS by the Borrower, whether actually or contingently, solely or jointly and whether as principal or surety (or guarantor or cautioner) including any money or liabilities of the Borrower to a third party which have been assigned or novated to or otherwise vested in BoS and including discount, commission and other lawful charges or expenses which BoS may in the course of its business charge or incur in respect of any of those matters or for keeping the Borrower's account, together with Interest upon them and Expenses relating to them.

1.2. References to:

- (a) words denoting any gender shall include all genders;
- (b) words importing the singular shall include the plural and vice versa;
- (c) any person are to be construed to include references to a corporation, firm, company, partnership, joint venture, unincorporated body of persons, individual or any state or agency of a state, whether or not a separate legal entity;
- (d) these Conditions also includes a reference to any document into which these Conditions are incorporated by implication;
- (e) statutes, statutory provisions and other legislation shall include all amendments, substitutions, modifications and re-enactments for the time being in force and shall include any orders, regulations, instruments or other subordinate legislation made under the relevant legislation;
- (f) a "Condition" means a reference to the relevant one of these Conditions;
- (g) "including" shall not be constructed as limiting the generality of the words preceding it;
- (h) headings in these Conditions are for ease of reference only and are not to affect the interpretation of these Conditions;

1.3 The use of bold type shall be ignored in the construction of these Conditions.

2. Interest

- 2.1. The Borrower will pay to BoS Interest upon the Secured Liabilities in accordance with the Facility Letter or any other agreement dealing with the payment of interest upon the Secured Liabilities.
- 2.2. To the extent that either the Facility Letter does not deal with the payment of Interest, or there is no Facility Letter or other arrangement as to interest for a particular Loan, then the Borrower will pay interest on such Loan at the BoS usual rate and on the BoS usual basis at that time and from time to time for that type of Loan and such Interest will be calculated and compounded according to the usual BoS practice for that type of Loan.
- 2.3. The Borrower will pay Interest to BoS both before and after:
 - (a) BoS has demanded repayment of all or any part of the Secured Liabilities; and
 - (b) BoS has obtained any judgment for the repayment of all or any part of the Secured Liabilities.

3. Repayment

The Borrower will repay to BoS the Secured Liabilities in accordance with the provisions of the Facility Letter but in the absence of a Facility Letter the Borrower will repay to BoS the Secured Liabilities when BoS lawfully demands in writing that the Borrower does so and fully in accordance with any such demand.

4. Insurance

- 4.1. While the Charge is in force, the Owner will keep the Property insured with a United Kingdom insurance company acceptable to BoS against loss or damage by any of the Insured Risks in a sum equal to the higher of (a) the market value of the Property and (b) the full reinstatement value of the Property for the time being and upon an index-linked basis (including (i) architects' surveyors' and other professionals' fees (ii) expenses of demolition and site clearance (iii) where the Property is let, an amount equal to the loss of rent under the lease for three years or such longer period as BoS may require and (iv) Value added Tax (if any) which may become due on such amounts).
- 4.2. Any such insurance policy shall be taken out at the option of BoS either:
 - (a) in the joint names of BoS and the Owner; or
 - (b) with the interest of BoS noted upon such insurance policy, whether or not as a loss payee; and in either case, the Owner will ensure that such insurance policy contains such provisions for the protection of BoS as BoS may from time to time reasonably require.
- 4.3. The Owner will pay all premiums and other money due and payable under such insurance and provide premium receipts or any other evidence of payment promptly upon request to do so by BoS.
- 4.4. The Owner will not do, or allow to be done, nor omit to do, anything on the Property which might prejudicially affect any insurance policy in respect of the Property.
- 4.5. If the Owner is required under the Lease to insure the Property on certain terms or to reimburse to the Landlord any insurance premiums spent by the Landlord, then, if the Owner complies fully and promptly with such requirements, the Owner will be deemed to have complied with the provisions of Condition 4.1 if, such insurance, whether by the Owner or the Landlord extends to cover at least the Insured Risks in at least the amount set out in Condition 4.1.
- 4.6. If the Property is insured in accordance with Condition 4.5, then the Owner will on request from BoS from time to time produce proof satisfactory to BoS that the provisions of Condition 4.5 have been complied with.
- 4.7. If the Owner does not:
 - (a) take out and keep up such insurance policy; or
 - (b) pay the premiums and other money promptly; or
 - (c) ensure that the Landlord insures the Property in accordance with Condition 4.5; or
 - (d) prove to BoS that the premiums and other such money have been paid;

then BoS may itself take out or renew such insurance policy in any sum and on any terms which BoS may in its discretion think fit and any money spent by BoS under this Condition shall be an Expense.

- 4.8. The Owner must notify BoS in writing as soon as possible of any event which may give rise to a claim under any insurance policy relating to the Property.
- 4.9. Subject to the provisions of the Lease or any lease of all or part of the Property, all money payable under any insurance policy in respect of any loss or damage to the Property must be paid to BoS and, at the option of BoS, will be used either:

- (a) to repair, reinstate or replace the loss or damage in respect of which such money is paid; or
- (b) in repaying the Secured Liabilities;

and in the meantime will be paid into such account of the Owner with BoS as BoS may require and the Owner will promptly irrevocably instruct any insurer of a policy to pay the proceeds of it to BoS and undertakes to BoS to repeat that instruction if BoS requires.

- 4.10. At any time after BoS has demanded that the Borrower repay the Secured Liabilities, BoS or the Receiver may insure the Property in such sum, upon such terms, against such risks and with such insurance company as BoS or Receiver may think fit, and the cost of doing so shall be an Expense.

5. The Owner's Leasing Powers

- 5.1. The Owner will not without the prior written consent of BoS:
- (a) grant or accept the surrender of any lease or tenancy of all or part of the Property whether under the powers given by Sections 99 and 100 of the Law of Property Act 1925 or otherwise; or
 - (b) extend, renew, vary or terminate either the Lease or any lease or tenancy granted by the Owner or his predecessors in title in favour of any third party of all or part of the Property;
 - (c) give any consent to transfer or underlet any such lease or tenancy;
 - (d) give up the possession of all or any part of the Property or grant any licence or right to occupy all or any part of the Property; or
 - (e) agree to do any of such things.
- 5.2. The Owner will at his own expense upon written request from BoS at such times as BoS shall think fit inform BoS in writing who is in occupation of each part of the Property and upon what terms.

6. Further Security

The Owner will, at his own cost and whenever required by BoS, do anything and sign and deliver all such deeds, instruments, notices or other documents of any kind, in such form as BoS may require, in order to enhance or perfect BoS's security under the Charge, or to preserve the Property or to enable BoS either to enforce the Charge or to exercise any of the powers and rights given by these Conditions or by law to BoS or the Receiver.

7. The Borrower's and the Chargor's Obligations

The Borrower and the Owner each agree with BoS as follows:

- 7.1. Not to create or attempt to create or allow to be created or to exist any charge (whether fixed or floating) or lien of any kind over the Property (except in favour of BoS) without the prior written consent of BoS.
- 7.2. Not to sell, transfer, lease or otherwise dispose of all or any part of the Property, or agree to do so, whether at law or in equity, without the prior written consent of BoS.
- 7.3. Without delay and in a proper manner and in any event within such period of time as BoS may require and to BoS's satisfaction to complete any buildings in the course of construction at any time upon the Property in accordance with the requirements of any planning permission or other consent for their carrying out and to the satisfaction of any relevant authorities.

- 7.4. To repair and keep in good and substantial repair, and if necessary to rebuild or reinstate, all buildings or other erections, any services for such buildings and any fixtures at any time in or upon the Property.
- 7.5. Not, without the prior written consent of BoS, to make any structural alteration to any buildings or other erections on the Property or to apply for any planning consent for the development or change of use of the Property and not to do or allow or omit to be done anything which might adversely affect the value or marketability of the Property.
- 7.6. (a) To allow BoS and any person authorised by BoS to enter the Property at all reasonable hours in the daytime following reasonable prior written notice to examine the state and condition of the Property and to leave at the Property notice in writing of all defects and repairs which that person reasonably considers need to be carried out to the Property to preserve the value of BoS's security.
- (b) Immediately after receiving such notice, to carry out all works stipulated in such notice and if the Owner shall fail to carry out all or some of such works, BoS shall be entitled, with or without workmen, to enter the Property at any time to carry out such works, and any money spent by BoS in carrying out such works shall be an Expense.
- 7.7. To comply with every obligation relating to the Property whether imposed under the title deeds or otherwise, including, if the Property is leasehold, to pay all rents and to enforce the performance by the Landlord of its obligations under the Lease.
- 7.8. Immediately upon receipt to pass on to BoS a copy of any notice received by the Owner from any person (including the Landlord if the Property is leasehold) and at the Owner's expense to take all such actions (including legal proceedings) as BoS may reasonably require in connection with such notices and if the Owner fails to take such actions, BoS shall be entitled to take such action (including legal proceedings) as it thinks fit in connection with such notice, whether or not in the name of the Owner, and any money so spent by BoS shall be an Expense.
- 7.9. To enforce the prompt payment of the rents payable by any tenant, licensee or occupant of all or any part of the Property and to ensure that such tenant, licensee or occupant complies with all of the terms of any agreement under which he so leases or occupies the Property.
- 7.10. To take all necessary steps to ensure that each rent review imposed by any occupational lease or licence of all or any part of the Property is resolved as quickly as possible for the best rent reasonably obtainable.
- 7.11. To comply in all material respects with the terms of all applicable laws and regulations including (without limitation) all environmental laws, legislation relating to public health, town & country planning, control and handling of hazardous substances or waste, fire precautions and health and safety at work.
- 7.12. Immediately upon receipt to pass on to BoS a copy of any notice or proposals for a notice or order served on the Owner under any legislation, regulation or byelaw by any competent authority and to give notice to BoS immediately on becoming aware of any other matter which will or might adversely affect the value of the Property and, if so required by BoS, to make or join in making such representations in respect of any such matters as BoS may reasonably require and any costs incurred by BoS in this regard shall be an Expense.
- 7.13. If the Property is leasehold, immediately upon acquiring any extended lease or the freehold of the Property or a commonhold unit, or an interest in the freehold of the Property, whether under the Leasehold Reform Act 1967 or the Landlord and Tenant Act 1987 or the Leasehold Reform Housing and Urban Development Act 1993 (as amended by the Commonhold and Leasehold Reform Act 2002) or the Commonhold and Leasehold Reform Act 2002 or any other Act of Parliament or by any other means, the Owner will:
- (a) deliver (as the case may be) such extended lease or the title deeds to the freehold and/or the commonhold unit or the documents evidencing his interest in such freehold and/or commonhold unit to BoS; and

- (b) if required by BoS execute as a deed at the Borrower's cost a legal charge in favour of BoS in such form as BoS may require over such extended lease, freehold to the Property, commonhold unit or interest in such freehold (as the case may be) as security for the Secured Liabilities.
- 7.14. Where Part II of the Landlord and Tenant Act 1954 (as amended) applies to all or part of the Property, the Owner shall:-
- (a) if he is the landlord, serve all notices and take all steps within the applicable time limits to terminate such tenancy upon the earliest date on which (apart from the Act) such tenancy would expire or could be terminated, and to oppose any application made to the court by the tenant for the grant of a new tenancy, unless otherwise expressly agreed or required by BoS (acting reasonably);
 - (b) if he is the tenant, serve all notices and take all steps within the applicable time limits to exercise its rights to the grant of a new tenancy with effect from the date on which the current tenancy would otherwise end, unless otherwise expressly agreed or required by BoS (acting reasonably);
 - (c) give BoS at least 14 days prior written notice of its intention to carry out the matters referred to in (a) or (b) above.
- 7.15. Subject to the rights of any prior chargee, promptly on request by BoS to deposit with BoS all title deeds, planning permissions and insurance policies relating to the Property.
- 7.16. Not allow any person other than itself to be registered under the Land Registration Act 2002 as proprietor of the Property (or any part thereof) or create or permit to arise any overriding interest (as specified in Schedule 1 or Schedule 3 to the Land Registration Act 2002) affecting the Property (or any part thereof).
- 7.17. Whether or not title to the Property is registered under the Land Registration Act 2002, in the event that any caution against first registration or any notice (whether agreed or unilateral) is registered against the title of all or part of the Property, to give to BoS full particulars of the circumstances relating to such registration and if such caution or notice shall have been registered in order to protect a purported interest the creation of which is contrary to the obligations of the Owner under these Conditions, immediately at the Owner's expense to take such steps as BoS requires to ensure that the caution or notice (as applicable) is withdrawn or cancelled.
- 7.18. Not to deal with any claim for compensation, however arising, in respect of all or part of the Property other than in accordance with the requirements of BoS, and if required by BoS to pay to BoS in reduction of the Secured Liabilities all or part of such compensation.
- 7.19. If the Property is, now or at any time while the Charge is in force, used for the purposes of agriculture or forestry, to maintain the Property in accordance with the then current standards of good husbandry from time to time.
- 7.20. If the Property is, now or at any time while the Charge is in force, used for the purposes of retailing, to manage the Property in accordance with the principles of good estate management and to obtain as good a mix of tenants and goods sold as is reasonable practicable.
- 7.21. If any works of construction or refurbishment are at any time carried out upon the Property, at the request of BoS to assign to BoS as further security for the Secured Liabilities, and in such form as BoS shall require:
- (a) the benefit of all the Owner's rights and claims with regard to such work against the building contractor and any other person carrying out services for the Owner in connection with such works, and their respective subcontractors and suppliers; and/or
 - (b) any rights, licences, warranties, guarantees or maintenance agreements in connection with such works of which the Owner has the benefit.
- 7.22. Without the prior written consent of BoS not to do or allow to be done or omit to do on the Property anything which might lead either to the Owner incurring any liabilities or committing any offence under the Environmental Protection Act 1990 or incur any other liability as a result of the pollution of the Property or to the Property being entered upon any registers of land which may have been put

to a contaminative use under that Act and further to send copies to BoS of any notice received in connection with environmental matters relating to the Property.

- 7.23. If the Property has the benefit of any rights under any agreement with the National House-Building Council or other similar body or under any arrangement giving similar rights not to deal with any claim under such agreement other than in accordance with the reasonable requirements of BoS, and if required by BoS either to pay to BoS in reduction of the Secured Liabilities the proceeds of any such claim or to use such proceeds in reinstatement of the Property.
- 7.24. Not to change its business in any way which would result in it becoming a 'relevant financial institution' for the purposes of clause 2 of The Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014. The Borrower and the Owner shall promptly provide BoS with copies of any information that BoS may from time to time reasonably request in connection with their status in respect of this clause 7.24.
- 7.25. Not to carry on any business which would constitute 'excluded activities' in terms of Part 2 of the Financial Services and Markets Act 2000 (Excluded Activities and Prohibitions) Order 2014.

8. BoS Powers and the Enforcement of the Charge

- 8.1. At any time after BoS has demanded the repayment of the Secured Liabilities or following a request by the Borrower or the Owner, and insofar as the law allows, BoS may:
- (a) appoint a Receiver over all or part of the Property;
 - (b) exercise all of the powers conferred upon it as mortgagee by the Law of Property Act 1925 as extended or varied by these Conditions;
 - (c) take possession of the Property (and in so doing shall be deemed to be the agent of the Owner) and to the extent that they are not charged by the Owner in the Charge BoS may at the expense of the Owner and as the agent of the Owner remove, store, preserve, sell or otherwise dispose of any moveable items and any livestock at the Property without being liable to the Owner for any loss in connection with such disposal and BoS will pay the net proceeds of sale of such moveable items and livestock (after payment of any costs incurred in connection with such removal, storage, preservation and disposal) to the Owner on his demand and in the case of an individual BoS shall not have the right to retain or to set off such proceeds of sale against the Secured Liabilities;
 - (d) retire all bills or notes which are under discount with BoS and to which the Borrower is a party in any capacity without any deduction.
- 8.2. Section 103 of the Law of Property Act 1925 shall not apply to the Charge, and the Charge shall become immediately capable of being enforced and the power of sale and other powers conferred on mortgagees by that Act (as extended or varied by these Conditions) shall arise and become exercisable without the restrictions contained in that Act at any time after the date of the Charge provided that BoS will not exercise such powers until it has demanded the repayment of the Secured Liabilities or a Receiver or administrator has been appointed but this provision shall not affect anyone acquiring any interest in the Property from BoS or put him upon enquiry as to whether or not such demand has actually been made.
- 8.3. The restriction on the right of consolidating mortgages which is contained in Section 93 of the Law of Property Act 1925 shall not apply to the Charge.
- 8.4. The following provisions shall apply to any Receiver:
- (a) where more than one Receiver is appointed, they shall have the power to act separately as well as jointly (unless the appointment of BoS specifies to the contrary);
 - (b) if BoS appoints a Receiver over part only of the Property, BoS will still be entitled to appoint the same or another Receiver over any other part of the Property;
 - (c) BoS may from time to time determine how and how much the Receiver is to be paid;
 - (d) BoS may from time to time remove the Receiver from all or part of the Property and, if it wishes, appoint another in his place;
 - (e) the Receiver shall, so far as the law permits, be the agent of the Owner, who shall alone be personally liable for the Receiver's acts, defaults and remuneration;

- (f) the Receiver shall have all of the powers given to receivers by the Law of Property Act 1925 in the same way as if the Receiver had been duly appointed under that Act, and in addition to, but without limiting such general powers, and without prejudice to BoS's powers, the Receiver shall have power in the name of the Owner or otherwise to do the following things:
- (i) to take possession of, collect and get in all or any part of the Property and all Rental Sums and other income of the Property;
 - (ii) to commence and/or complete any building works on any part of the Property;
 - (iii) to apply for and obtain any permissions, approvals, consents or licences as he may in his absolute discretion think fit;
 - (iv) to acquire any further property, assets or rights whatsoever, whether by way of purchase, lease or otherwise and to charge any such further property, assets or rights;
 - (v) to borrow money for any purpose specified in this Condition from BoS or any other person upon the security of the Property or otherwise;
 - (vi) to provide such services for tenants and generally to manage the Property in such manner as he shall think fit;
 - (vii) if the Property is leasehold, to vary the terms of or surrender the Lease and/or to take a new lease of all or any part of the Property on such terms as he shall think fit, and so that such new lease shall become charged to BoS on the terms of the Charge so far as applicable and to execute a formal legal mortgage over any such new lease in favour of BoS in such form as BoS may require;
 - (viii) if the Property qualifies, to acquire either an extension to the Lease or the freehold of the Property or an interest in the freehold of the Property under the Leasehold Reform Act 1967 or the Landlord and Tenant Act 1987 or the Leasehold Reform Housing and Urban Development Act 1993 (as amended by the Commonhold and Leasehold Reform Act 2002) or any similar Act of Parliament, and so that such new or extended lease, or the freehold of the Property, or any interest in the freehold of the Property, shall become charged to BoS on the terms of the Charge so far as applicable and the Receiver shall execute a formal legal charge over (as the case may be) such extended lease or the freehold of the Property, or any interest in the freehold of the Property in favour of BoS in such form as BoS may require;
 - (ix) to operate and manage any business or undertaking conducted at the Property;
 - (x) to sell (whether by way of auction or by private contract or by any other means), let, or grant licences of, and to vary the terms of or terminate or accept surrenders of leases or tenancies of all or any part of the Property or grant options over all or any part of the Property, in such manner and for such term, with or without any payment, with such rights relating to the other parts of the Property, and generally upon such terms and conditions (including the payment of money) as the Receiver shall think fit in his absolute discretion;
 - (xi) to accept payment for any such sale, lease, licence or option in a lump sum or by instalments or in cash or by debentures, securities or any other valuable consideration as the Receiver shall think fit;
 - (xii) to establish a company or to purchase any shares in a company to acquire all or any part of the Property or any interest in the Property;
 - (xiii) to make any arrangement or to reach any agreement with regard to any claim which he or BoS may think fit;
 - (xiv) to carry out all repairs, renewals and improvements to the Property as he shall think fit;
 - (xv) to bring or defend any proceedings in the name of the Borrower or the Owner as the case may be in relation to the Property as the Receiver shall think fit;
 - (xvi) to appoint, employ or dismiss professional advisers, managers, officers, contractors and agents previously approved in writing by BoS for any of the purposes set out in this Condition including but not limited to the management of the Property and the business of the Owner on such terms as the Receiver may think fit;
 - (xvii) to exercise on behalf of the Owner all or any of the powers given to landlords or tenants (as the case may be) by the Landlord and Tenants Act 1927 to 1995 in respect of the Property but without incurring any liability in respect of the powers so exercised;
 - (xviii) to do all such other acts and things as may be considered by the Receiver to be incidental to or necessary for any of the powers contained in these Conditions or otherwise to preserve, improve or sell the Property; and
- (g) the Receiver shall not be authorised to exercise any of the powers in the preceding Condition if and to the extent that BoS shall in writing have excluded them, whether when appointing the Receiver or subsequently.

- 8.5. All of the powers of the Receiver under these Conditions may be exercised by BoS at any time after BoS has demanded repayment of the Secured Liabilities, whether as attorney of the Owner or otherwise, and whether or not a Receiver has been appointed.
- 8.6. No purchaser or other person dealing with BoS, any Receiver or any agent or delegate thereof shall be obliged or concerned to enquire whether the right of BoS or any Receiver to exercise any of the powers conferred by or referred to in these Conditions has arisen or become exercisable, whether any of the Secured Liabilities remains outstanding or be concerned with notice to the contrary or whether an event has occurred to authorise BoS or any Receiver to act or as to the propriety or validity of the exercise or purported exercise of any such power.

9. Application of the Proceeds of the Property

- 9.1. All money arising from the enforcement of the Charge shall be applied in the following order:
- (a) first in discharging all claims ranking in priority to the Charge;
 - (b) secondly in paying the fees and expenses of the Receiver and the Expenses;
 - (c) thirdly in repaying all or part of the Secured Liabilities in such order as BoS may in its absolute discretion and from time to time determine;
 - (d) fourthly to the Owner or any other person entitled thereto.
- 9.2. BoS may at any time prior to the repayment of the Secured Liabilities place any money received by BoS under the Charge to the credit of a separate or suspense account for so long and in such manner as BoS may decide before using such money in accordance with Condition 9.1.
- 9.3. Subject to Condition 9.1, any money received or realised by BoS from the Borrower or a Receiver under this Debenture may be applied by BoS to any item of account or liability or transaction in such order or manner as BoS may determine.
- 9.4. BoS shall not be liable to the Owner, whether as mortgagee in possession or otherwise, in respect of any money which have not actually been received by BoS.

10. Power of Attorney

- 10.1. Each of the Borrower and the Owner irrevocably and by way of security appoints BoS (whether or not a Receiver has been appointed) and also (as a separate appointment) any Receiver severally as the attorney and attorneys of them, for them and in their name and on their behalf and as their act and deed or otherwise, to execute and deliver and otherwise perfect any deed, assurance, agreement, instrument or act which may be required of the Borrower or the Owner under the Charge or may be required or deemed proper in the exercise of any rights or powers conferred on BoS or any Receiver under the Charge or otherwise for any of the purposes of the Charge.
- 10.2. The Borrower and the Owner each ratifies and confirms and agrees to ratify and confirm whatever any attorney does or purports to do under its appointment under Condition 10.1.

11. Prior Charges

If there is any charge which ranks in priority to the Charge over all or any part of the Property, and the person with the benefit of such charge does anything to enforce that charge against the Property, BoS or any Receiver may repay the money owed under that charge, or arrange for such charge to be transferred to BoS or the Receiver, and the costs of so doing shall be an Expense.

12. The Expenses

The Borrower shall pay any of the Expenses immediately upon BoS requiring him to do so and until they are paid they will form part of the Secured Liabilities, Interest will be paid upon them, and they will be secured under the Charge. This will be without prejudice to any other remedy, lien or security which BoS may from time to time have for the repayment of the Expenses.

13. Continuing Security

- 13.1. The Charge shall (subject to the provisions of Condition 14) be a continuing security for the Secured Liabilities notwithstanding any intermediate payment or settlement of all or any part of the Secured Liabilities or other matter or thing whatsoever until the Secured Liabilities has been repaid in full and BoS has no further obligation to make any Loan to the Borrower.
- 13.2. The Charge shall be in addition and shall not either prejudice or be prejudiced by any other security, guarantee, right or remedy of whatever sort, held by or available to BoS at any time for the Secured Liabilities or any other obligation whatsoever and will not be affected by BoS at any time and from time to time releasing, varying or not enforcing any such other right, remedy or security.

14. Provisions Relating to the Owner

If and so long as the Owner is not a Borrower:

- 14.1. If the Borrower becomes bankrupt, or is wound up, or enters into any arrangement with his creditors:
- (a) the Secured Liabilities shall continue to be owed to BoS until it is actually paid;
 - (b) neither the Owner nor the Occupier shall be entitled to share in any other security held by BoS for the Secured Liabilities or in any money received by BoS on account of the Secured Liabilities until the Secured Liabilities has been fully repaid;
 - (c) any dividends or payments received by BoS from or on behalf of the Borrower shall not affect the right of BoS to recover the whole of the Secured Liabilities from the Property;
 - (d) until the Secured Liabilities has been fully repaid, BoS shall be entitled to prove for the whole debt in the insolvency of the Borrower and to retain any dividends paid to BoS under such insolvency to the exclusion of any rights of the Owner or the Occupier to money from the insolvency of the Borrower.
- 14.2. The Charge shall not be released by BoS at any time and from time to time either by giving the Borrower time to pay the Secured Liabilities or waiving the enforcement of any rights that it has against the Borrower.

15. New Accounts

- 15.1. BoS may on receiving notice that the Owner has created a charge of any kind over or has transferred or disposed of all or part of the Property close the Borrower's account(s) and open a new account(s) with BoS;
- 15.2. Without prejudice to BoS's right to combine accounts, no money paid in or carried to the Borrower's credit in any such new account shall go towards or in any way discharge any part of the amount due to BoS on any such closed account(s).
- 15.3. Even if BoS does not open such new account(s), it shall nevertheless be treated as if it had done so at the time when it received (or was deemed to have received) either of such notices so that from that time all payments made to BoS shall be credited or treated as having been credited to such new account(s) and shall not reduce the amount of the Secured Liabilities.

16. Waiver

- 16.1. No failure or delay by BoS in exercising any right or remedy under the Charge shall operate as a waiver, and no single or partial exercise shall prevent further exercise of any right or remedy.
- 16.2. BoS may only waive any of its rights under the Charge in writing and such waiver may be subject to any conditions which BoS thinks fit. Any such waiver will only apply to the precise circumstances for which it is given.

- 16.3. BoS may from time to time allow time for the payment of any bills of exchange, promissory notes or other securities which have been discounted or received from the Borrower or upon which the Borrower is in any way liable without affecting the liability of the Borrower under the Charge.

17. Notices

- 17.1. Any communication to be made under or in connection with the Charge or the Conditions shall be made in writing and, unless otherwise stated, may be made by fax or letter.
- 17.2. The address of BoS for any communication or document to be made or delivered under or in connection with the Charge or the Conditions is its address as stated in the Charge or any substitute address as BoS may notify to the Borrower and the Owner by not less than five days' notice.
- 17.3. The address of the Borrower or (as the case may be) the Owner for any communication or document to be made or delivered under or in connection with the Charge or the Conditions is his usual and last known home or business address (if an individual) or registered office (if a company) at the time such communication or document is made or delivered. The fax number (if any) of the Borrower or the Owner for any communication or document is to be made or delivered under or in connection with the Charge or the Conditions is the fax number most recently provided to BoS by the Borrower or (as the case may be) the Owner.
- 17.4. Subject to Clause 17.5, any communication made or document made or delivered by one person to another under or in connection with the Charge or the Conditions will only be effective:
- (a) if by way of fax, when received in legible form; or
 - (b) if by way of letter, when it has been delivered to the relevant address or three days after being deposited in the post postage prepaid in an envelope addressed to the relevant party at that address.
- 17.5. Any communication or document to be made or delivered to BoS will be effective only when actually received by BoS.
- 17.6. If either the Borrower or the Owner has died, a notice or demand shall be assumed to have been properly served upon his personal representatives if it is sent to him as though he were still alive.

18. Transfer by BoS

- 18.1. BoS may at any time (without notice or consent) transfer (a "Transfer") to any other person (the "Transferee") the benefit of the Charge (either at law or in equity) together with all or any of its rights in respect of the Secured Liabilities and the person to whom the benefit of the Charge or the Secured Liabilities is transferred may enforce the Charge in the same way as if he had been party to the Charge instead of BoS. Following such Transfer the Borrower and (as the case may be) the Owner shall have recourse only to the Transferee in respect of that portion of BoS's obligations transferred to the Transferee.
- 18.2. The Borrower and (as the case may be) the Owner agree that if BoS has transferred part only of its rights in respect of the Secured Liabilities to any other person, then the Charge shall be treated as if it had been given to BoS as trustee for itself and such other person.

19. Disclosure of Information

The Borrower and the Owner irrevocably authorise BoS to pass on to:

- (a) any person to whom BoS has delegated any of its function under the Charge or these Conditions;
 - (b) any person to whom BoS has transferred or intends to transfer any interest under the Charge and the advisers of such person; or
 - (c) any member of the BoS Group, its auditors, advisors or applicable regulatory authority;
- such information in relation to the Borrower, the Owner, the Secured Liabilities or the Property as BoS shall think fit.

20. Joint and Several Liability

Any agreements, charges and undertakings given or implied by more than one person in the Charge or these Conditions shall be assumed to have been given jointly and severally by all such persons.

21. Agricultural Land

The Owner agrees with BoS to pay any sums of money which may become payable by the Owner under the Agricultural Holdings Act 1986 or the Agricultural Tenancies Act 1995 for compensation, costs or otherwise of a tenant of all or part of the Property and if the Owner does not pay such sum of money, then BoS may either pay such sum of money itself or discharge any charge created under that Act to secure such money, and any money paid by BoS under this Condition shall be deemed to be an Expense.

22. Licensed Premises

If the Owner or if any employee or agent of the Owner at any time while the Charge is in force holds any premises licence and/or any personal licence under the Licensing Act 2003 relating to the Property and allowing intoxicating liquors to be sold from the Property, the Owner agrees with BoS:

- 22.1. to obtain, renew and maintain or procure that there is obtained, renewed and maintained the relevant proper licence in a form acceptable to BoS and, if requested by BoS, to produce a copy of such licence or certificate to BoS;
- 22.2. not to do or omit or allow anything to be done which may prejudice the continued existence or renewal of such licence;
- 22.3. to inform BoS as soon as he becomes aware of anything which is likely to affect the continued existence of such licence or to result in the conditions to such licence being varied;
- 22.4. to insure, and to keep such licence insured, against loss, termination or non-renewal in the joint names of the Owner and BoS in such sum and upon such terms as BoS may from time to time in writing require and the provisions of Condition 4 shall apply to such insurance as if they were now repeated;
- 22.5. at any time after BoS has demanded repayment of the Secured Liabilities, the Owner will upon the request of either BoS or the Receiver do anything or sign any documents or procure that all relevant action is taken or documents signed which BoS or the Receiver requests to assist in the transfer of all such licences to any other person.

23. Other Consents and Licenses

If the Owner at any time while the Charge is in force holds any licence or consent necessary to carry out any operation or business upon the Property, the Owner agrees with BoS:

- 23.1. to obtain, renew and maintain the necessary licence or consent in a form acceptable to BoS and, if requested by BoS, to produce such licence or consent to BoS;
- 23.2. not to do or omit or allow anything to be done which may prejudice the continued existence or renewal of such licence or consent;
- 23.3. to inform BoS as soon as he becomes aware of anything which is likely to affect the continued existence or renewal of such licence or consent or to result in the condition to such licence or consent being varied;
- 23.4. to insure and to keep such licence or consent insured against loss termination or non-renewal in the joint names of the Owner and BoS in such sum and upon such terms as BoS may from time to time in writing require and the provisions of Condition 4 shall apply to such insurance as if they were now repeated;

- 23.5. at any time after BoS has demanded repayment of the Secured Liabilities, the Owner will upon the request of either BoS or the Receiver do anything or sign any document which BoS or the Receiver requests to assist in the transfer of such licence or consent to any other person.

24. Compliance With Articles

If either the Borrower or the Owner is a company, it certifies that the Charge does not contravene any of the provisions of its Memorandum and Articles of Association or other documents of constitution.

25. Assignment of Rents

If the whole of any part of the Property is, now or at any time while the Charge is in force, let, leased or licensed the Owner agrees with BoS as follows:

- 25.1. to give irrevocable instructions in such form as BoS may from time to time require to any firm which is currently or from time to time employed by the Owner to manage the Property, or to any new firm appointed to manage the Property, instructing such firm to collect the Rental Sums, to pay them to such account as BoS may require, and to provide such information in respect of the Rental Sums as BoS may require; and cause any such firm to sign and deliver an acknowledgement and agreement in such form as BoS may from time to time reasonably require acknowledging to BoS that it has received such instructions and agreed with BoS to comply with them;
- 25.2. if reasonably so required by BoS, to appoint such firm of repute as BoS may reasonably approve or specify to manage the Property and to collect the Rental Sums or remove any firm so acting and appoint another firm instead on terms reasonably approved by BoS;
- 25.3. immediately if called upon to do so by BoS, at the Owner's cost to deliver such particulars as to the amount and nature of the Rental Sums (including, without limitation, the identity and addresses of the lessees, underlessees tenants or licencees) as BoS may from time to time require;
- 25.4. not without the prior consent of BoS, to remove or suspend any firm engaged in the management of the Property or appoint another firm to manage the Property except as provided under Condition 25.2; and
- 25.5. at the option of BoS, instead of requiring the appointment of a firm to manage the Property pursuant to Condition 25.2, if called upon to do so by BoS, at the Owner's cost, to serve written notice on the lessees, underlessees, tenants or licensees of the Property requiring them to pay all sums payable by them in the future in relation to the Property, to BoS or as BoS may direct.

26. Investigations

- 26.1 If any event of default (howsoever described) under any Facility Letter or other agreement between BoS and the Borrower occurs then (while it is continuing unwaived) BoS shall be entitled to initiate an investigation of, and/or instruct any report (accounting, legal, valuation or other) on the business and affairs of the Borrower which BoS considers necessary to ascertain the financial position of the Borrower, all fees and expenses incurred by BoS in so doing being payable by the Borrower.
- 26.2 The Borrower consents to the provision by BoS of all information in relation to the Borrower which BoS provides to any person in relation to the provisions of any such report as is referred to in Condition 26.1.

27. Valuations

BoS, at its sole discretion and (save as otherwise agreed) expense, shall be entitled to have a valuation of the Property carried out from time to time by an independent surveyor or valuer (to be appointed at BoS's sole discretion) and the Owner consents to any such valuation report being prepared and agrees to provide such access and other assistance as may reasonably be required by

BoS for such purposes. The Owner shall ensure that any tenant or other occupier of the Property shall ensure that access and assistance is provided for the foregoing purposes.

28. Certification of Secured Liabilities

Any account or certificate signed by a manager or other signing official authorised by BoS as to the amount of the Secured Liabilities or any part of them shall, in the absence of obvious error, be conclusive and binding on the Borrower.

29. Counterparts

The Charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.

30. Governing Law

These conditions are governed by and construed according to English law.

