



Registration of a Charge

Company name: **ABBEY DEVELOPMENTS LIMITED**

Company number: **00348843**



X6BBPA6H

Received for Electronic Filing: **24/07/2017**

Details of Charge

Date of creation: **19/07/2017**

Charge code: **0034 8843 0148**

Persons entitled: **MILTON KEYNES DEVELOPMENT PARTNERSHIP LLP**

Brief description: **PLOTS 3 AND 4 LILLESHELL AVENUE, MONKSTON, MILTON KEYNES**
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: **SA LAW LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 348843

Charge code: 0034 8843 0148

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th July 2017 and created by ABBEY DEVELOPMENTS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th July 2017 .

Given at Companies House, Cardiff on 25th July 2017

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

Land Registry

Legal charge of a registered estate

CH1

This form should be accompanied by either Form AP1 or Form FR1

If you need more room than is provided for in a panel, and your software allows, you can expand any panel in the form. Alternatively use continuation sheet CS and attach it to this form.

'Conveyancer' is a term used in this form. It is defined in rule 217(1) of the Land Registration Rules 2003 and includes, among others, solicitor, licensed conveyancer and fellow of the Institute of Legal Executives.

| | |
|---|--|
| 1 | Title number(s) of the property: BM 413 705 |
| 2 | Property: Plots 3 and 4, Lilleshall Avenue, Monkston, Milton Keynes edged red on the Plan |
| 3 | Date: 19th July 2017 |
| 4 | Borrower: ABBEY DEVELOPMENTS LIMITED <i>For UK incorporated companies/LLPs</i> Registered number of company or limited liability partnership including any prefix: Company number: 00348843 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in England and Wales including any prefix: |
| 5 | Lender for entry in the register: MILTON KEYNES DEVELOPMENT PARTNERSHIP LLP <i>For UK incorporated companies/LLPs</i> Registered number of company or limited liability partnership including any prefix: OC380846 <u>For overseas companies</u> (a) Territory of incorporation: (b) Registered number in England and Wales including any prefix: |
| 6 | Lender's intended address(es) for service for entry in the register: Civic Offices, 1 Saxon Gate, Milton Keynes MK9 3EJ |

- 7 The borrower with
- ☒ full title guarantee
- ☐ limited title guarantee

charges the property by way of first legal mortgage as security for the payment of the sums detailed in panel 9

- 8 ☐ The lender is under an obligation to make further advances and applies for the obligation to be entered in the register
- ☒ The borrower applies to enter the following standard form of restriction in the proprietorship register of the registered estate:

No disposition of the registered estate by the proprietor of the registered estate, or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated 19th July 2017 in favour of Milton Keynes Development Partnership LLP referred to in the charges register or their conveyancer

9 Additional provisions

Definitions

"Agreement" means an overage agreement dated 15 April 2016 between the Lender (1) and the Borrower (2)

"Charge" means this Deed and the security afforded by it

"Conduits" sewers drains watercourses pipes cables wires channels gutters ducts flues conduits laser optic fibres electronic data or impulse communication transmission or reception systems and other conducting media

"Consideration" means the balance outstanding from time to time of the Overage

"Contract Rate" means 4% over the base rate of Lloyds Bank plc from time to time

"Enforcement Date" means any date on which events described in clause 9.8 occurs

"Estate" means such parts of the Property as have from time to time been released from the Charge in accordance with clause 17 of the Agreement

"Estate Road" means such road or roads to be constructed within the Property which are intended for adoption and which provide a route of access to and from the Property from the existing public highway known as Lilleshall Avenue

"Overage" means any and all sums due from the Borrower to the Lender under the Agreement

"Permitted Disposal" means any of the following transactions:

- (a) the grant of any easement over the Property or the Estate Road (as the case may be) to any third party to facilitate the provision of Services or any other infrastructure for the benefit of the Estate;
- (b) the creation of any charge over the Property which ranks in priority behind this Charge; or
- (c) the entering into any agreement affecting the Property pursuant to s106 Town and Country Planning Act 1990 s38 or s278 Highways Act 1980 or s104 Water Industry Act 1991 or any

similar or replacement legislation

"Plan" means the plan attached to this Deed

"Services" water soil effluent gas electricity telephone telephone signals television visual audio fax electronic mail data information communications and other services

"Working Days" shall have the same meaning as in the Agreement

9.1 The Borrower covenants with the Lender that during the continuance of the Charge the Borrower will:

9.1.1 pay the Consideration to the Lender on the dates for payment under the Agreement

9.1.2 so long as any money remains owing on the security of this Deed not cause or suffer any person to be registered under the Land Registration Act 2002 as the proprietor of any part of the Property which remains subject to the Charge save for any registration made pursuant to a Permitted Disposal

9.1.3 not without the prior written consent of the Lender create or suffer to be created in respect of any part of the Property which remains subject to the Charge (save by way of Permitted Disposal):

9.1.3.1 any lease tenancy or other right of occupation nor except with the Lender's prior written consent to vary renew or accept the surrender of any such lease tenancy or right of occupation nor to enter into any contract for such purpose

9.1.3.2 any mortgage pledge charge or other encumbrance nor suffer any lien to arise

9.2 The Lender covenants with the Borrower that the Lender will release the Charge in relation to such parts of the Property as may be applicable in accordance with clause 9 of the Agreement

9.3 The Lender shall have all the statutory powers of sale and appointment of a receiver at any time after the date of this Deed when such powers shall be exercisable and accordingly the provisions of Section 103 of the Law of Property Act 1925 do not apply to the Charge

9.4 The statutory powers conferred on the Lender as varied and extended by this Deed and all other powers conferred by this Deed shall in favour of any purchaser as defined in Section 205 of the Law of Property Act 1925 or person dealing in good faith or any receiver appointed by the Lender be deemed to arise and be exercisable immediately after the date of this Deed who shall not be concerned to enquire whether any exercise by the Lender of its powers is in breach of the terms of the Charge

9.5 As between the Lender and the Borrower the Lender will not exercise the statutory power of sale or of appointment of a receiver or its power to take possession of the Property unless there has been a failure to pay any part of the Consideration for more than fourteen days after it has become due. In the event of any such non-payment or default the Lender shall be entitled to exercise such rights and to possession of the Property as if all moneys secured by this Deed were immediately due and payable

9.6 If the Lender exercises any of the statutory powers or the additional powers given by this Deed the Lender shall not be deemed to be a Lender in possession or become liable as such and any moneys properly disbursed by the Lender in the exercise of such powers shall on demand by the Lender to the Borrower be forthwith repaid by the Borrower to the Lender and if not then repaid shall bear interest at the Contract Rate from the date of demand until the date of repayment and until repaid and together with such interest shall be a charge on the Property

- 9.7 Any interest payable under the terms of this Deed shall be payable at the Contract Rate as well after as before any judgement
- 9.8 All the powers and remedies conferred by statute or by this Deed upon the Lender shall be exercisable free from any restrictions imposed by the Law of Property Act 1925 in any of the following events:
- 9.8.1 if the Borrower fails to pay any sum which has become due under this Deed and which is secured on the Property
 - 9.8.2 if the Borrower enters into liquidation whether compulsory or voluntary (but not if the liquidation is for amalgamation or reconstruction of a solvent company)
 - 9.8.3 if the Borrower has a receiver or manager appointed (including an administrative receiver)
 - 9.8.4 if a petition is presented to, or any order is made by, any competent Court for the appointment of an administrator in relation to the Borrower (being a company) or any corporate action procedure or step is taken by any person for the purpose of or with a view to the administration of the Borrower
 - 9.8.5 if the Borrower enters into an arrangement for the benefit of creditors
 - 9.8.6 if a writ or execution is issued against or a distress execution or sequestration is levied or enforced upon or served against any of the property undertaking or other assets of the Borrower
- 9.9 The Borrower and the Lender agree and declare:
- 9.9.1 the power of sale under the Charge shall be deemed to arise on the Enforcement Date
 - 9.9.2 the provisions of Sections 93 of the Law of Property Act 1925 do not apply to the Charge
 - 9.9.3 the Charge is in addition to and shall not be prejudiced or affected by nor itself prejudice or affect any other security which is now or may hereafter be held by the Lender
 - 9.9.4 the powers conferred upon the Lender by the Charge are in addition to all statutory and other powers conferred upon mortgagees
 - 9.9.5 the Lender may from time to time waive any breach of this Deed or grant any indulgence to the Borrower without effecting the Lender's rights, powers or remedies
- 9.10 At any time on or after the Enforcement Date, if requested by the Lender by notice in writing served on the Borrower (or its successors in title), the Borrower (including its successors in title to the Estate Road) will grant in favour of the Lender and its successors in title (or as the Lender may direct) for the benefit of the Property (and each and every part of it) in fee simple with full title guarantee:
- 9.10.1 the rights set out in the Schedule to this Deed;
 - 9.10.2 all such other rights to providers of Services as they may reasonably require in connection with the provision of Services to or from the Property; and

- 9.10.3 any rights which may reasonably be required to be granted in connection with the adoption of the Estate Road
- 9.11 The Borrower covenants with the Lender that otherwise than by way of a Permitted Disposal it will not create or transfer any estate or interest in the Estate Road or any part of it without first ensuring that the disponent contemporaneously enters into a deed of covenant with the Lender which requires the disponent to observe and perform the covenants in clause 9.10 and this clause 9.11 of this Deed
- 9.12 The Lender covenants with the Borrower that:
- 9.12.1 in the event that the Borrower produces to the Lender a duly executed deed of covenant as required by clause 9.11 of this Deed it will forthwith issue its written consent to the proposed disposal in such form as the Borrower (acting reasonably) may require; and
- 9.12.2 in the event that the Borrower produces to the Lender evidence that a Permitted Disposal has occurred it will forthwith issue its written consent to the Permitted Disposal in such form as the Borrower (acting reasonably) may require
- 9.13 For the purposes of completing the grant of the rights referred to in clause 9.10 and executing all deeds and documents the Borrower hereby irrevocably appoints the Lender as the Borrower's attorney by way of security to execute all such documents in the name of and on behalf of the Borrower.

THE SCHEDULE

1. The right for the Lender and its successors in title to the Property to run Services uninterrupted through any Conduits which now are or may at any time in the future be in under or over the Estate Road with power at all times on giving to the owner or occupier for the time being of the Estate Road reasonable notice (except in an emergency when no notice is required) to enter onto so much as is reasonably necessary of the Estate Road for the purpose of inspecting repairing renewing maintaining replacing or cleansing such Conduits and of laying any further Conduits and apparatus in order to connect into existing Conduits to obtain any such Service (provided that there is sufficient spare capacity within any such existing Conduits to accommodate the supplies provided by such further Conduits and so as not to exceed such capacity) and/or to connect directly into the mains Services outside the Estate Road provided that the rights contained in this paragraph are at all times subject to the persons exercising those rights:
 - 1.1. causing as little damage and disturbance as reasonably possible to the Estate Road and to the use of the Estate Road by the Borrower and its successors in title the owners and occupiers for the time being of the Estate Road and making good as soon as practicable and at its own expense all damage caused to the Estate Road or any buildings for the time being erected on the Estate Road to the reasonable satisfaction of the owner or occupier for the time being of the property affected;
 - 1.2. paying reasonable compensation to any person affected for any damage not capable of being made good as mentioned above; and
 - 1.3. paying a fair proportion according to use of the reasonable and proper costs of repairing renewing maintaining inspecting replacing and cleansing the Conduits which serve the Property in common with the Estate (or any part or parts of it) and paying all costs incurred in repairing renewing maintaining inspecting replacing and cleansing any part of the Conduits which serve only the Property
2. The right of support for the Property (and all buildings on it) from the Borrower's land (and all buildings on it)

3. The right to construct and make up the Estate Road as a roadway (including all footpaths, highway drainage and verges)
4. A right of way for the owner or owners for the time being of the Property with or without vehicles and (in respect of footpaths) on foot only at all times and for all purposes connected with the use of the Property (including construction) over and along the Estate Road subject to payment by such owner or owners for the time being of the Property of a fair proportion according to use of the costs of maintaining and repairing such Estate Road to a reasonable standard
5. The right for the Lender and its successors in title to enter at all reasonable times and after giving reasonable notice (except in an emergency when no notice is required) upon so much as is reasonably necessary of the Estate Road for the purpose of inspecting cleaning maintaining repairing and renewing the buildings walls hedges fences and other boundary structures on the Property provided that the rights contained in this paragraph are at all times subject to the persons exercising those rights:
 - 5.1. causing as little damage and disturbance as reasonably possible to the Estate Road and to the use of the Estate Road by the Borrower and its successors in title the owners and occupiers for the time being of the Estate Road and making good as soon as practicable and at its own expense all damage caused to the Estate Road or any buildings for the time being erected on the Estate Road to the reasonable satisfaction of the owner or occupier for the time being of the property affected
 - 5.2. paying reasonable compensation to any person affected for any damage not capable of being made good as mentioned above
 - 5.3. paying a fair proportion according to use of the reasonable and proper costs of repairing renewing maintaining inspecting replacing or cleansing any such items which serve the Estate Road in common with the Property (or any part or parts of it)

10 Execution

EXECUTED as a DEED by

Milton Keynes Development Partnership LLP

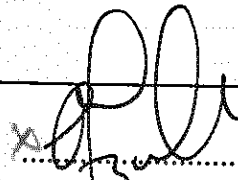
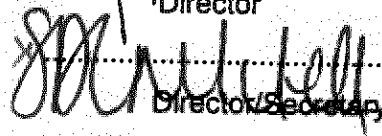
acting by two Members:

.....
Member

.....
Member

EXECUTED as a DEED by

Abbey Developments Limited acting by two Directors
or a Director and its Secretary:


.....
Director

.....
Director/Secretary

WARNING

If you dishonestly enter information or make a statement that you know is, or might be, untrue or misleading, and intend by doing so to make a gain for yourself or another person, or to cause loss or the risk of loss to another person, you may commit the offence of fraud under section 1 of the Fraud Act 2006, the maximum penalty for which is 10 years' imprisonment or an unlimited fine, or both.

Failure to complete this form with proper care may result in a loss of protection under the Land Registration Act 2002 if, as a result, a mistake is made in the register.

Under section 66 of the Land Registration Act 2002 most documents (including this form) kept by the registrar relating to an application to the registrar or referred to in the register are open to public inspection and copying. If you believe a document contains prejudicial information, you may apply for that part of the document to be made exempt using Form EX1, under rule 136 of the Land Registration Rules 2003.

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BRICKHILL ST

PROJECT

Lilleshail Avenue, Monkston, Milton Keynes.