



Registration of a Charge

Company name: **ABBEY DEVELOPMENTS LIMITED**

Company number: **00348843**



X73RYS6Y

Received for Electronic Filing: **13/04/2018**

Details of Charge

Date of creation: **13/04/2018**

Charge code: **0034 8843 0150**

Persons entitled: **MCKENNA PROPERTIES LIMITED
ROSEMARY HELEN BAXTER
CLAIRE LOUISE WATSON
JOHN ROBERT WHITE**

There are more than four persons entitled to the charge.

Brief description: **THE FREEHOLD PROPERTY AT OFF LOWER ROAD, STOKE
MANDEVILLE SHOWN EDGED RED ON THE PLAN AND BEING PART
OF THE PROPERTY REGISTERED AT HM LAND REGISTRY WITH
TITLE ABSOLUTE UNDER TITLE NUMBERS BM357409, BM281862 AND
BM320726**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

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

Authentication of Instrument

Certification statement: **I CERTIFY THAT THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **MALIN SVANBERG LARSSON**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 348843

Charge code: 0034 8843 0150

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

Given at Companies House, Cardiff on 17th April 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

FREETHS

13 April

2018

- (1) Abbey Developments Limited
- (2) McKenna Properties Limited, Rosemary Helen Baxter and Claire Louise Watson, and John Robert White and Caroline Rosamond Helen White and Gladman Developments Limited

LEGAL CHARGE

Relating to

Land off Lower Road, Stoke Mandeville

Ref: SJD/88015919.001
Direct Tel: +44 (0)1865 781 147
Fax No: +44 (0)1865 778 504
Email: sarah.duffy@freeths.co.uk

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THIS LEGAL CHARGE dated

13 April

2018 and made

BETWEEN:

- (1) **ABBEY DEVELOPMENTS LIMITED** incorporated and registered in England and Wales with company number 00348843 whose registered office is at Abbey House, 2 Southgate Road, Potters Bar, Hertfordshire, EN6 5DU (the "Chargor").
- (2) **MCKENNA PROPERTIES LIMITED** incorporated and registered in England and Wales with company number 05760160 and whose registered office is at Linden Lea, 14 Brook End, Weston Turville, Aylesbury HP22 5RF, **ROSEMARY HELEN BAXTER** and **CLAIRE LOUISE WATSON** of Bridleways Farm, Kimblewick Road, Little Meadle, Aylesbury, Buckinghamshire HP17 9UP, and **JOHN ROBERT WHITE** and **CAROLINE ROSAMOND HELEN WHITE** of Clover Cottage, 4 Swallow Lane, Stoke Mandeville, Buckinghamshire HP22 5UW, and **GLADMAN DEVELOPMENTS LIMITED** incorporated and registered in England and Wales with company number 03341567 and whose registered office is at Gladman House, Alexandria Way, Congleton, Cheshire, CW12 1LB (together the "Chargee").

incorrectly
referred
to in the
register
entry as
Rosamond

Freddie
W.P.

WITNESSES as follows:

1. INTERPRETATION

1.1 In this Deed, unless the context otherwise requires:

Agreement	a sale agreement dated on or about the date hereof between the Chargor and the Chargee;
Authorised Persons	Sarah Jane Louise Duffy, Iain Robert Davis, Samantha Louise Leigh and Balvinder Singh Jaj;
Business Day	a day (other than a Saturday or Sunday) on which banks and financial markets are open for business in London;
Disposal	bears the meaning given to it under Section 205(1) Law of Property Act 1925 and disposition and Dispose shall be interpreted accordingly;
Event of Default	a failure by the Chargor to pay or discharge the Secured Obligations pursuant to clause 2 of this Deed and such failure is not remedied within twenty (20) Business Days of written notice from the Chargee;
Permitted Disposition	any of the following: (a) the Disposal dedication or adoption of any part of the Property to or in favour of any statutory undertaking, utility company, local authority or similar body for the provision and adoption of sewers, Service Media or other infrastructure including for the avoidance of doubt any

	<p>easement granted to a Relevant Authority; and/or</p> <p>(b) the Disposal dedication or adoption of any part of the Property and/or the grant of rights or easements to the highway or other competent authority for roads, footpaths, cycleways (together with ancillary area and rights) or other highway works in relation to the adoption of such roads, footpaths, cycleways (together with ancillary areas and rights) or other highway works including any agreement made under Sections 38 or 278 of the Highways Act 1980; and/or</p> <p>(c) the Disposal of any part of the Property which is required to comply with the requirements of a Statutory Agreement; and/or</p> <p>(d) the Disposal of any part of the Property as common parts, open space, amenity land or similar to the local authority, a management company or similar or the Disposal of land intended for use as an electricity substation, transformer chamber, gas governor, pumping station or similar infrastructures; and/or</p> <p>(e) the grant of easements over any part of the Property as part of the development of the Property;</p>
Plan	the plan annexed to this deed;
Planning Permission	planning permission for development of the Property obtained by decision dated 9 TH March 2017 under reference 15/04341/AOP;
Property	the property specified in Schedule 1 excluding any land released from this Deed from time to time pursuant to the terms hereof;
Receiver	any one or more receivers and/or managers appointed by the Chargee pursuant to this Deed in respect of the Chargor or over all or any part of the Property;
Relevant Authority	the local planning authority local and county highway authorities town and parish councils drainage gas water electricity cable television and telecommunications companies and any other authority utility company body corporation or organisation concerned with the grant of the Planning Permission or the control of development or the control of pollution or the adoption of the Roadways and sewers and open space or the installation of

	Service Media and the provision of Services and the dispersal or disposal of surface water;
Roadways	roads, cycleways and/or footpaths including (without limitation) carriageways, roundabouts, junctions, footways, visibility splays, verges, landscaping and/or street furniture and/or any other ancillary and/or associated works to be constructed on the Property (but excluding shared access areas which are not intended to be made available for public use);
Secured Obligations	all moneys, obligations and liabilities covenanted to be paid or discharged by the Chargor pursuant to clauses 11 and 14.1.3 of the Agreement or this deed;
Service Media	includes all drains, pipes, wires, cables, conducting media and apparatus for surface and foul water drainage gas, electricity, water, electronic transmissions and similar services now or in the future constructed on the Property;
Services	foul and surface water drainage, water, gas, electricity and telecommunications services;
Statutory Agreement	<p>an agreement, obligation or undertaking to be made pursuant to all or any of the following:</p> <p>Section 106 Town and Country Planning Act 1990, Section 38 and/or Section 278 Highways Act 1980, Section 104 Water Industry Act 1991, Section 33 Local Government (miscellaneous Provisions) Act 1982 or pursuant to any other statutory enactment or derivative legislation or as may be required by a local authority, the local highway authority or any service undertaker;</p>

- 1.1. Successors and assigns
The expressions "Chargee" and "Chargor" include, where the context admits, their respective successors, and, in the case of the Chargee, its transferees and assignees, whether immediate or derivative.
- 1.2. Headings
Clause headings and the contents page are inserted for convenience of reference only and shall be ignored in the interpretation of this Deed.
- 1.3. Construction of certain terms
In this Deed, unless the context otherwise requires:
- 1.3.1. references to clauses and the schedules are to be construed as references to the clauses of, and the schedules to, this Deed and references to this Deed include its schedules;
- 1.3.2. reference to (or to any specified provision of) this Deed or any other document shall be construed as references to this Deed, that provision or that document as in force for the time being and

as amended in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this Deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior written consent of the Chargee;

- 1.3.3. words importing the plural shall include the singular and vice versa;
- 1.3.4. references to a person shall be construed as including references to an individual, firm, corporation, unincorporated body of persons or any State or any agency thereof;
- 1.3.5. references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time;
- 1.3.6. where the expression "Chargee" includes more than one person the expression shall include each and all of such persons as the context may permit, and each such person shall be jointly and severally liable under this Deed; and
- 1.3.7. where any term in this Deed is not defined herein then that term shall have the meaning ascribed to it in the Agreement.

2. COVENANT TO PAY

The Chargor hereby covenants that it will discharge and pay to the Chargee the Secured Obligations when the same become due for payment or discharge in accordance with the provisions of the Agreement or this Deed.

3. CHARGE

The Chargor as a continuing security for the payment and discharge of the Secured Obligations charges to the Chargee by way of legal mortgage the Property and all buildings from time to time on or forming part of such property together with all rights, easements and privileges appurtenant to, or benefitting, the same **PROVIDED THAT** this Deed shall not preclude the Chargor from entering into any Permitted Disposition and it is acknowledged and agreed that subject as referred to in this clause such works, easements, rights, transfers and demises and the terms of any such Statutory Agreement and the performance of it shall be permitted by this Deed.

4. RIGHTS

At any time on or after an Event of Default if requested by the Chargee in writing the Chargor will use its reasonable endeavours to provide to the Chargee an irrevocable, non-exclusive, non-terminable, royalty-free license to copy and make full use of any materials, designs, drawings, models, plans, specifications, design details, photographs, brochures, reports, notes of meetings, CAD materials, calculations, data, databases, schedules, programmes, bills of quantities, budgets and any other materials prepared for the development authorised by the Planning Permission (but excluding such material relating to the Chargor's house-types), such license to be

transferable to third parties without the consent of the Chargor and to be in a form approved by the Chargee (such approval not to be unreasonably withheld or delayed)

5. UNDERTAKINGS

- 5.1. The Chargor hereby undertakes with the Chargee that during the continuance of this security the Chargor will comply with the undertakings set out in Schedule 2.
- 5.2. The Chargee hereby undertakes with the Chargor that during the continuance of this security the Chargee will comply with the undertakings set out in Schedule 3.

6. FURTHER ASSURANCE

The Chargor shall if and when at any time required by the Chargee do all such acts and things as the Chargee shall from time to time reasonably require to perfect the security intended to be created by this Deed over the Property or any part thereof.

7. CERTAIN POWERS OF THE CHARGE: ENFORCEMENT

- 7.1. Powers on enforcement
At any time on or after an Event of Default or if requested by the Chargor the Chargee may, without further notice, without the restrictions contained in section 103 Law of Property Act 1925 and whether or not a Receiver shall have been appointed, exercise all the powers conferred upon mortgagees by the Law of Property Act 1925 as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference.
- 7.2. Statutory power of leasing
Following an Event of Default the Chargee shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Chargee shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 Law of Property Act 1925.

8. APPOINTMENT AND POWERS OF RECEIVER

- 8.1. Appointment
At any time after an Event of Default or if requested by the Chargor, the Chargee may by instrument in writing executed as a deed appoint any qualified person to be a Receiver of the Property or any part thereof. Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Chargee may specify to the contrary in the appointment. The Chargee may (subject, where relevant, to section 45 Insolvency Act 1986) remove any Receiver so appointed and appoint another in his place.
- 8.2. Receiver as agent
Any Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration.

8.3. Powers of Receiver

Any Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute (in the case of powers conferred by the Law of Property Act 1925, without the restrictions contained in section 103 of that Act) and power on behalf and at the expense of the Chargor to do or omit to do anything which the Chargor could do or omit to do in relation to the Property or any part thereof. In particular (but without limitation) a Receiver shall have power to do all or any of the following acts and things:

- 8.3.1. Take possession: take possession of, collect and get in all or any of the Property;
- 8.3.2. Manage Property: manage, develop, alter, improve or reconstruct the Property or concur in so doing; buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Property;
- 8.3.3. Dispose of assets: without the restrictions imposed by section 103 Law of Property Act 1925 or the need to observe any of the provisions of sections 99 and 100 of such Act, sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Property or concur in so doing on such terms as he shall, acting reasonably, think fit with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with the Property in the name and on behalf of the Chargor or otherwise;
- 8.3.4. Repair and maintain assets: make and effect such repairs, renewals and improvements to the Property or any part thereof as he may think fit and maintain, renew, take out or increase insurances;
- 8.3.5. Appoint employees: appoint managers, agents, officers and employees for any of the purposes referred to in this clause 7.3 or to guard or protect the Property at such salaries and commissions as are reasonable and proper and for such periods and on such terms as he may determine (acting reasonably) and may dismiss the same;
- 8.3.6. Exercise statutory leasehold powers: without any further consent by or notice to the Chargor exercise for and on behalf of the Chargor all the powers and provisions conferred on a landlord or a tenant by the Landlord and Tenant Acts, the Rent Acts, the Housing Acts or the Agricultural Holdings Act or any other legislation from time to time in force in any relevant jurisdiction relating to security of tenure or rents or agriculture in respect of the Property but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised;
- 8.3.7. Legal proceedings: institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the

Property or any part thereof or submit to arbitration as he may think fit;

8.3.8. Execute documents: sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the security created by or pursuant to this Deed.

8.4. Remuneration

The Chargee may from time to time determine the remuneration of any Receiver and section 109(6) Law of Property Act 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm.

9. APPLICATION OF PROCEEDS; PURCHASERS

9.1. Application of proceeds

All moneys received by the Chargee or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Obligations, in or towards satisfaction of such of the Secured Obligations and in such order as the Chargee shall in his absolute discretion may from time to time conclusively determine.

9.2. Protection of purchasers

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Chargee or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

10. RELEASE

10.1. When all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full (but not otherwise) the Chargee shall take whatever action is necessary to release the Property from the security constituted by this Deed.

10.2. The Chargee shall, at the request and cost of the Chargor, duly discharge from the security constituted by this Deed any part of the Property:

10.2.1. subject to a Permitted Disposition; or

10.2.2. forming part of the Property to be released in accordance with clause 23.1. of the Agreement,

and shall within 10 Working Days of such request provide all such properly executed release documentation (including, for the avoidance of doubt, a Land Registry Form DS3 and/or letter of consent and Land Registry form RX4 in respect of the restriction referred to in clause 11 hereof) as may reasonably be required by the Chargor to give effect to the provisions of this clause.

- 10.3. The Chargee irrevocably appoints by way of security the Authorised Persons as its attorney and in its name and on its behalf and as its act and deed to execute deliver and perfect the deeds of release and all documents that may be required in accordance with the provisions of this clause 10 and the signature of two of the Authorised Persons shall be sufficient to give effect to the discharge.
- 10.4. The Chargee appoints by way of security the Chargor as its attorney and in its name on its behalf and as its act and deed to execute deliver and perfect the deeds of release and all documents as may be required in accordance with the provisions of this clause 10 in the event it fails to deliver the same to the Chargor within ten Business Days of being requested to do so and such power shall be irrevocable.
- 10.5. The Chargee shall indemnify the Chargor against all losses costs claims and expenses arising from the non-performance by the Chargee of any of its obligations arising under this clause 9 and covenants with the Chargor that it shall observe and perform its obligations so as not to hinder, delay or impede the Chargor's construction, dedication, adoption, marketing, occupation use or sale of any part of the development site of which the Property forms part.

11. LAND REGISTRY

- 11.1. The Chargor must not without the previous consent in writing of the Chargee (and then only in accordance with any conditions attached to such consent) part with or share possession or occupation of or Dispose of or deal with the Property or any part of it or any interest in it except that these restrictions shall not apply to a Permitted Disposition.

- 11.2. The Chargor hereby applies to the Chief Land Registrar for the registration of the following restriction against the Property ("the Restriction"):

"No disposition of the registered estate of the land secured by a Charge dated [13 April] 2018 in favour of McKenna Properties Limited, Rosemary Helen Baxter and Claire Louise Watson and John Robert White and Caroline Rosamond Helen White and Gladman Developments Limited referred to in the charges register ("the Charge") 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 charged without a certificate signed by Freeths LLP of 5000 Oxford Business Park South Oxford OX4 2BH that the provisions of clause 11.1 to the Charge have been complied with or do not apply to the disposition"

- 11.3. For the avoidance of doubt, the Restriction is to be removed in respect of any part of the Property which is discharged from the security constituted by this Deed in accordance with clause 10.2 hereof.

12. MISCELLANEOUS

- 12.1. Remedies Cumulative

No failure or delay on the part of the Chargee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or any partial

exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

12.2. Successors and assigns

12.2.1. The Chargee shall not transfer or assign the benefit of this Legal Charge without the prior written consent of the Chargor.

12.2.2. Any appointment or removal of a Receiver under clause 7 and any consents under this Deed may be made or given in writing signed or sealed by the Chargee or any successors or assigns of the Chargee.

12.3. Provisions severable

Each of the provisions of this Deed is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby.

12.4. Unfettered discretion

Any liability or power which may be exercised or any determination which may be made under this Deed by the Chargee may be exercised or made in its absolute and unfettered discretion and it shall not be obliged to give reasons therefor.

13. NOTICES

13.1. Any notice, communication or demand for payment by the Chargee to the Chargor under this Deed shall be in writing and shall be delivered by recorded delivery to the following address:

Abbey Developments Limited
Abbey House, 2 Southgate Road, Potters Bar, Hertfordshire, EN6 5DU

For the attention of: The Managing Director

13.2. Any notice, communication or demand for payment by the Chargor to the Chargee under this Deed shall be in writing and shall be delivered by recorded delivery to the following address:

McKenna Properties Limited, Rosemary Helen Baxter and Claire Louise
Watson, John Robert White and Caroline Rosamond Helen White
Care of: Freeths LLP
5000 Oxford Business Park South
Oxford
OX4 2BH

Quoting Reference: SJD.88015919.001

and

GLADMAN DEVELOPMENTS LIMITED
Gladman House, Alexandria Way, Congleton, Cheshire, CW12 1LB

For the attention of: Becky Simpson

14. COUNTERPARTS

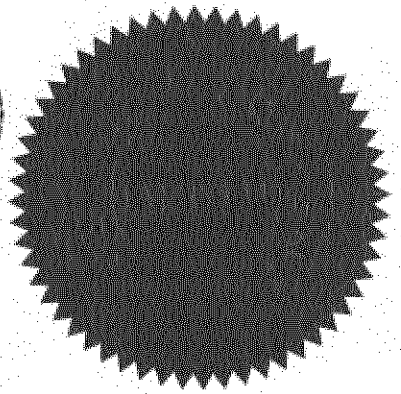
This deed may be executed in any number of counterparts, each of which when executed shall constitute a duplicate original, but all counterparts shall together constitute the one agreement.

15. LAW

This Deed shall be governed by and shall be construed in accordance with English law.

IN WITNESS whereof this Deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of this Deed.

EXECUTED as a Deed by affixing the
COMMON SEAL of ABBEY DEVELOPEMENTS
LIMITED in the presence of:-



Director:

Director/Secretary:

SIGNED as a DEED by
MCKENNA PROPERTIES LIMITED

- * acting by two Directors
- * or one Director and the Company Secretary
- * or one Director in the presence of:

Director

*Director/Secretary/Witness

Witness' Name: MASOOD AHMED

Witness' Address:

HS LLP
Oxford Business Park South
Oxford
OX4 2BH

SIGNED as a DEED by

ROSEMARY HELEN BAXTER
in the presence of:

Witness' Signature:

Witness' Name: NICHOLAS THOMSON

Witness' Address: 1 GRECIAN STREET
AYLESBURY
BUCKS
HP20 1LT

SIGNED as a DEED by

CLAIRE LOUISE WATSON
in the presence of:

Witness' Signature:

Witness' Name: AS ABOVE

Witness' Address:

SIGNED AS A DEED BY

JARAH JANE LOUISE DUFFY

as attorney for
JOHN ROBERT WHITE
under a power of attorney
dated 20 February 2018
in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

FREETHS LLP
5000 Oxford Business Park South
Oxford
OX4 2BH

SIGNED AS A DEED BY

JARAH JANE LOUISE DUFFY

as attorney for
CAROLINE ROSAMOND HELEN
under a power of attorney
dated 20 February 2018
in the presence of:

Witness' Signature:

Witness' Name:

Witness' Address:

FREETHS LLP
5000 Oxford Business Park South
Oxford
OX4 2BH

SIGNED as a DEED by
GLADMAN DEVELOPMENTS LIMITED

* acting by two Directors
* or one Director and the Company Secretary
* or one Director in the presence of:

Witness' Name:

Witness' Address:

[Signature]

[Signature]

[Signature]
Director
[Signature]
*Director/Secretary/Witness

Freeths
LLP

**SIGNED as a DEED by
GLADMAN DEVELOPMENTS LIMITED**


~~*acting by two Directors~~

~~*or one Director and the Company Secretary~~

*or one Director in the presence of:



.....
Director



.....
*Director/Secretary/Witness

Witness' Name:

Witness' Address:

Name

Rebecca Simpson

Gladman Legal Department
Gladman House Alexandria Way
Congleton Cheshire CW12 1LB

SCHEDULE 1
Details of the Property

the freehold property at off Lower Road, Stoke Mandeville shown edged red on the Plan and being part of the property registered at HM Land Registry with title absolute under title numbers BM357409, BM281862 and BM320726

SCHEDULE 2
Chargor Undertakings

1. **Compliance with covenants etc:** observe and perform all covenants affecting the Property whether imposed by statute, law or regulation, contract, lease, licence or grant.
2. **Property outgoings:** punctually pay, or cause to be paid, all present and future rent, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by agreement, statute or otherwise) now or at any time during the continuance of this security payable in respect of the Property or by the owner or occupier thereof.
3. **Orders and proposals:** within seven days of receipt send to the Chargee copies of any notice or order (or proposal for the same) given issued or made to the Chargor by any local or other authority whether under the Town and Country Planning Acts or otherwise relating to the Property.
4. **Encumbrances and disposals:** Not without the prior written consent of the Chargee (such consent not to be unreasonably withheld or delayed) to:
 - 4.1. save by way of Permitted Disposition create or purport to create or permit to subsist any mortgage, debenture, charge, pledge or other security upon or permit any encumbrance to arise on or affect any part of the Property;
 - 4.2. save by way of a Permitted Disposition, sell, assign, transfer, part with possession of or otherwise dispose of in any manner all or any part of, or any interest in, the Property; or
 - 4.3. save by way of a Permitted Disposition, create or grant any interest in the Property in favour of a third party.

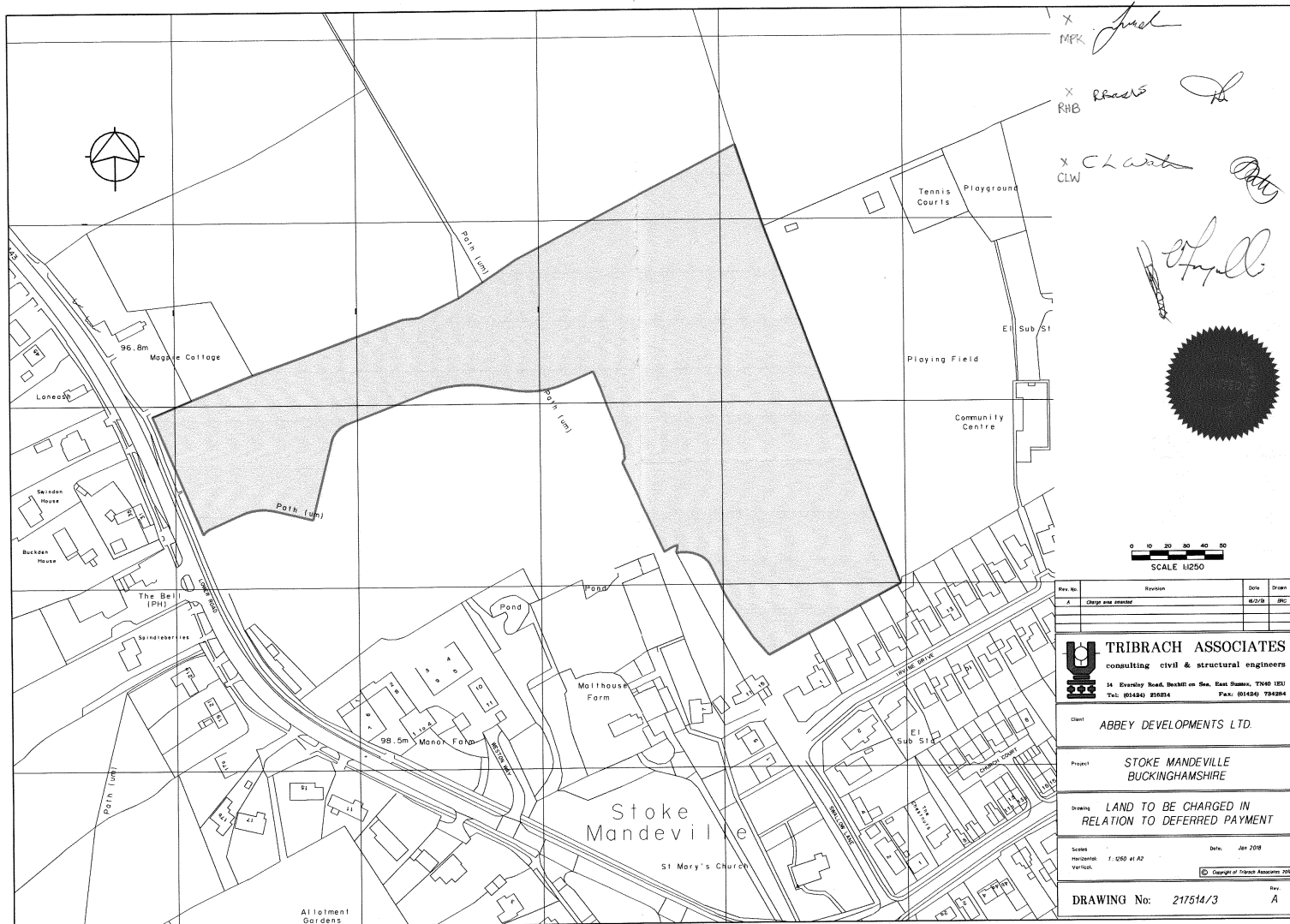
SCHEDULE 3
Chargee Undertakings

The Chargee shall within 15 working days of a request from the Chargor so to do consent to any Permitted Disposition provided that:

1. the Chargor indemnifies the Chargee against all reasonable expenses and liabilities incurred by the Chargee arising out of any Statutory Agreement;
2. the Chargee is not liable for to perform any covenants contained in the Statutory Agreement to the extent they relate to the Property unless and until it takes possession of the Property pursuant to this Deed

AND a consent signed by two of the Authorised Persons shall be sufficient to discharge this undertaking.

Annexure: Plan



Rev. No.	Revision	Date	Drawn
1	Change and amended	4/2/08	MPK

TRIBRACH ASSOCIATES
consulting civil & structural engineers
14 Broadway Road, Beckhill on Sea, East Sussex, TN360 1BU
Tel: (01424) 218214 Fax: (01424) 794284

Client **ABBEY DEVELOPMENTS LTD.**

Project **STOKE MANDEVILLE
BUCKINGHAMSHIRE**

Drawing **LAND TO BE CHARGED IN
RELATION TO DEFERRED PAYMENT**

Scale **1:1250 at A2** Date **Apr 2008**
 Checked **T. GOS**
 Verified **T. GOS**

DRAWING No: 217514/3 Rev. **A**