



Registration of a Charge

Company Name: **VISTRY HOMES LIMITED**

Company Number: **00397634**



Received for filing in Electronic Format on the: **27/04/2021**

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Details of Charge

Date of creation: **20/04/2021**

Charge code: **0039 7634 0342**

Persons entitled: **JOSEPH JOHN RICHARDSON
ROBERT JAMES RICHARDSON
GLADMAN DEVELOPMENTS LIMITED**

Brief description: **THE FREEHOLD PROPERTY ON THE EAST SIDE OF COTTERSTOCK ROAD, OUNDLE, NORTHAMPTONSHIRE AND SHOWN EDGED RED ON THE PLAN ATTACHED TO THE LEGAL MORTGAGE DATED 20 APRIL 2021 BETWEEN (1) VISTRY HOMES LIMITED AND (2) JOSEPH JOHN RICHARDSON, ROBERT JAMES RICHARDSON AND GLADMAN DEVELOPMENTS LIMITED**

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: **DAC BEACHCROFT LLP**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 397634

Charge code: 0039 7634 0342

The Registrar of Companies for England and Wales hereby certifies that a charge dated 20th April 2021 and created by VISTRY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 27th April 2021 .

Given at Companies House, Cardiff on 28th April 2021

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**

DATED 20 APRIL 2021

Charge by way of legal mortgage of land on the east of Cotterstock
Road Oundle

Vistry Homes Limited

and

J J Richardson & R J Richardson & Gladman Developments Limited

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THIS DEED is dated

20 APRIL

2021

PARTIES

- (1) **VISTRY HOMES LIMITED** incorporated and registered in England and Wales with company number 00397634 whose registered office is at 11 Tower View, Kings Hill, West Malling ME19 4UY (the **Mortgagor**) and
- (2) **JOSEPH JOHN RICHARDSON** of Townsend Farm, Southwick, Peterborough, Cambridgeshire PE8 5BL and **ROBERT JAMES RICHARDSON** of Pond Close, Cotterstock, Peterborough, Cambridgeshire PE8 5HB and **GLADMAN DEVELOPMENTS LIMITED** incorporated and registered in England and Wales with company number 03341567 whose registered office is at Gladman House, Alexandria Way, Congleton Business Park, Congleton, Cheshire CW12 1LB (the **Mortgagee**)

THIS DEED witnesses:

1 Definitions and interpretation

- 1.1 For all purposes of this Deed the terms defined in this clause 1 have the meanings specified.

Agreement

an Agreement dated 5 March 2021

and made between the Joseph John Richardson and Robert James Richardson(1) the Mortgagor (2) and Gladman Developments Limited (3)

Interest Rate

means 4% above the base rate of Barclays Bank plc from time to time.

Land Registry Consent

means a consent letter (in such form as the Mortgagor shall reasonably require) to the creation and registration of Permitted Disposals and/or Permitted Easements or any rights or easements granted or reserved in favour of either the Uncharged Property or any part of the Property which is the subject of a Permitted Disposal over or affecting any part or parts of the Property which remain subject to the security constituted by this Deed;

Permitted Disposal

mean any of the following:

- i. a disposition of residential units designated as affordable housing pursuant to a Planning Obligation and their ancillary curtilage and or external areas exclusive to the use thereof or the land on which such units are to be constructed including (for the avoidance of doubt) entering into a

- sale and purchase contract in respect of affordable housing;
- ii. a disposition 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 easement granted to any such body;
 - iii. a disposition 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;
 - iv. the granting of Permitted Easements;
 - v. a disposition of any part of the Property which is required to comply with the requirements of a Planning Obligation;
 - vi. a disposition of any part of the Property as common parts, open space, amenity land or similar to the local authority, or a disposition of land intended for use as an electricity substation, transformer chamber, gas governor, pumping station or similar infrastructures;
 - vii. a disposition to a management company for the purposes of managing any common parts and facilities on the Property provided that the disposition restricts the use to such a purpose;
 - viii. a disposition of private residential units and their ancillary curtilage and or

external areas exclusive to the use thereof or the land on which such units are to be constructed to a purchaser of a unit or units up to a maximum of 44 private residential units on the Property;

Permitted Easements

any rights or easements relating to access and/or the passage of services through service media constructed or to be constructed on or over the Property for the benefit of the whole or any part of the Property, the Uncharged Property or any part of the Property which is the subject of a Permitted Disposal;

Planning Acts

means the Town and Country Planning Act 1990, the Planning (Listed Buildings and Conservation Areas) Act 1990, the Planning (Consequential Provisions) Act 1990, the Planning (Hazardous Substances) Act 1990, the Planning and Compensation Act 1991, the Planning and Compulsory Purchase Act 2004, the Planning Act 2008, the Localism Act 2011 and all statutes, regulations and orders included by virtue of clause 1.8.

Planning Obligation

means the agreement dated 9 June 2020 and made between East Northamptonshire Council (1) Northamptonshire County Council (2) the Transferor (3) Gladman Developments Limited (4) and Philip De Chastelain Sloan Keven Gurney Blair Sloan and Robin Blair Sloan (5) together with any amendments variations or replacement thereto.

Property

means the property specified in the schedule and all buildings, erections, structures, fixtures, fittings and appurtenances on the Property from time to time.

Redemption Date

means 2022.

Secured Sum

means the sum of THREE MILLION AND FORTY THOUSAND POUNDS (£3,040,000.00) being the amount owing by the Mortgagor to the Mortgagee by virtue of

the Agreement

Third Party Agreement

means

- i. any agreement or deed under the Planning Acts, Section 278 and/or Section 38 of the Highways Act 1980 or Section 104 of the Water Industry Act 1991 or other relevant legislation for the construction and adoption of roads, drainage, telecommunications or other infrastructure or for the grant of easements or rights to any company or organisation providing utilities or services for the development or use of the Property and
- ii. any agreement or deed which modifies, varies or is in substitution for any of the same;

VAT

means value added tax or any other tax of a similar nature and unless otherwise expressly stated all references to sums payable by the Mortgagor are exclusive of VAT.

Uncharged Property

means any part of the Property released from the security constituted by this Deed from time to time;

- 1.2 Unless the context otherwise requires:
 - 1.2.1 the singular includes the plural and vice versa;
 - 1.2.2 references to persons includes references to firms, companies, corporations or limited liability partnerships and vice versa; and
 - 1.2.3 references in the masculine gender include references in the feminine or neuter genders and vice versa.
- 1.3 The clause and schedule headings do not form part of this document and are not to be taken into account in its construction or interpretation.
- 1.4 Unless the context otherwise requires the expressions the **Mortgagor** and the **Mortgagee** include their respective successors and assigns whether immediate or derivative and where appropriate the survivors or survivor of them and where either party comprises two or more persons include any one or more of those persons.
- 1.5 Where any party to this Deed for the time being comprises two or more persons, obligations expressed or implied to be made by or with that party are deemed to be made by or with the persons comprising that party jointly and severally.
- 1.6 Any covenant by the Mortgagor not to do anything includes an obligation to use reasonable

endeavours not to permit or suffer that thing to be done by another person.

- 1.7 Any reference in this document to a clause without further designation is to be construed as a reference to the clause of this document so numbered.
- 1.8 Unless expressly stated to the contrary, any reference to a specific statute includes any statutory extension or modification, amendment or re-enactment of that statute and any regulations or orders made under it, and any general reference to a statute includes any regulations or orders made under that statute.
- 1.9 References to "indemnify" or "indemnity" means the party giving the indemnity being responsible for all reasonable and proper liabilities PROVIDED THAT the party giving the indemnity will, subject to providing sufficient security for any costs arising, have full conduct of claims (and for the avoidance of doubt the indemnity will then extend to any losses claims costs demands and liabilities arising from such conduct) and the party having the benefit of the indemnity will mitigate its loss and "indemnified" and "indemnifying" will be interpreted accordingly.

2 Background

Title

The Mortgagor is entitled to be registered at the Land Registry as proprietor with title absolute of the property described in the schedule free from incumbrances.

3 Payment of Secured Sum, interest and costs

In consideration of the Secured Sum remaining outstanding in accordance with the terms of the Agreement the Mortgagor covenants with the Mortgagee as set out in this clause 3.

3.1 Payment of Secured Sum

The Mortgagor covenants with the Mortgagee to pay the Secured Sum to the Mortgagee free from any legal or equitable right of set-off on the Redemption Date or, if earlier, immediately on demand if:

- 3.1.1 the Property of the Mortgagor becomes subject to any forfeiture or to any procedure for the taking of control by another; or
- 3.1.2 a mortgagee takes possession of or exercises or seeks to exercise any power of sale or of an appointment of a receiver in relation to the property charged by this Deed or any other property of the Mortgagor; or
- 3.1.3 in the case of a company or limited liability partnership:
- (a) the Mortgagor ceases to carry on, or disposes of, its business or a material part of its business; or
 - (b) the Mortgagor makes a proposal for a voluntary arrangement under the Insolvency Act 1986 Part I or enters, or seeks to enter, into any other form of composition or arrangement with its creditors whether in whole or in part; or
 - (c) the Mortgagor becomes subject to a notice of an intended appointment of an administrator or an application is made to any court or any meeting of directors or members is called with a view to the Mortgagor entering into administration; or

- (d) an administrative receiver is appointed in respect of the whole or any part of the undertaking of the Mortgagor; or
- (e) a petition (other than any winding-up petition which is frivolous or vexatious and is discharged, stayed or dismissed within 14 days of commencement) is presented in any court or a meeting is convened for the purpose of considering a resolution for the winding up of the Mortgagor (except in the case of a reconstruction or amalgamation that has the previous approval in writing of the Mortgagee).

3.2 Costs, charges, expenses and other liabilities

3.2.1 Payment of costs, charges, expenses and other liabilities

The Mortgagor covenants with the Mortgagee to pay to the Mortgagee on demand, and on a full indemnity basis, all costs, charges, expenses and liabilities paid and incurred by the Mortgagee (whether directly or indirectly) in relation to the security constituted by and the obligations owed under and associated with this Deed (including all commission, legal and other professional costs and fees and disbursements and VAT on them) together with interest from the date when the Mortgagee becomes liable for them until payment by the Mortgagor at the Interest Rate, such interest to be payable in the same manner as interest on the Secured Sum.

3.2.2 Costs included

Without prejudice to the generality of the provisions of that clause, the Mortgagor's liability under clause 3.2.1 will include not only those costs, charges, expenses and liabilities that would otherwise be allowable on the taking of an account between a mortgagor and mortgagee but also (and in so far as they are not so allowable) those incurred in relation to or arising out of:

- (a) the institution of all proceedings and other action in connection with the enforcement, preservation and protection of the security constituted by this Deed;
- (b) the institution of all proceedings and other action (whether against the Mortgagor or otherwise) for the payment or discharge of the money and liabilities secured by or associated with this Deed;
- (c) the exercise of any power, right or discretion conferred by this Deed or by law on the Mortgagee;
- (d) any default by the Mortgagor or any surety in compliance with the obligations imposed by the terms of this security or associated with it;
- (e) any impeachment of the title of the Mortgagee (whether by the Mortgagor or by a third party) or of the title of the Mortgagor; and
- (f) the doing of any other matter or thing which the Mortgagee considers to be for the benefit or improvement of the security.

4 Legal charge

The Mortgagor, with full title guarantee, charges the Property to the Mortgagee by way of first legal mortgage with payment or discharge of all money and other obligations and liabilities in this Deed covenanted to be paid or discharged by the Mortgagor or otherwise secured by this Deed.

5 Mortgagor's representations and warranties

The Mortgagor represents and warrants to the Mortgagee as set out in this clause 5.

5.1 No charge over Property

There exists no charge, mortgage, financial encumbrance or other financial security interest over the Property.

5.2 Contravention of other liabilities

The execution of and the observance and performance of the Mortgagor's obligations under this mortgage does not and will not contravene any other charge, mortgage, lease, loan facility or other agreement.

5.3 Solvency

At the time of entering into this Deed the Mortgagor is not insolvent and knows of no circumstances that would entitle any creditor to appoint a receiver or administrator or to petition for winding up or that would entitle a creditor to exercise any rights over or against the assets of the Mortgagor.

5.4 Capacity

The execution of and the observance of the Mortgagor's obligations under this mortgage does not and will not contravene any of the provisions of its constitution.

6 Mortgagor's covenants as to the Property

The Mortgagor covenants with the Mortgagee as set out in this clause 6.

6.1 Outgoings

The Mortgagor will punctually pay and indemnify the Mortgagee against all rents, rates, taxes, levies, assessments, impositions and outgoings whatsoever (whether governmental, municipal, contractual or otherwise) which may be or may become imposed upon or payable in respect of the Property or any part of it.

6.2 General covenant to comply with statutes etc

The Mortgagor will ensure that any legislation, regulations or bye-laws for the time being in force applicable to the Property are complied with in all material respects.

6.3 General covenant to produce notices etc

The Mortgagor will immediately produce to the Mortgagee any order, direction, permission, notice, claim or other matter whatever affecting or likely to affect the Property and served upon the Mortgagor by any third party, and will allow the Mortgagee to make a copy of it.

6.4 Leasing and disposal

Other than by way of Permitted Disposal and clauses 6.5 and 6.6 the Mortgagor must not (other without the previous consent in writing of the Mortgagee (and then only to the extent

permitted by and in accordance with any conditions attached to such consent));

6.4.1 exercise or agree to exercise any power of leasing or of accepting surrenders of leases (whether conferred by statute or otherwise) or vary or agree to vary any lease or tenancy agreement or the amounts payable thereunder; or

6.4.2 otherwise 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.

6.5 Release – Permitted Disposals

6.5.1 Not less than 10 working days prior to the completion of a Permitted Disposal the Mortgagor or its solicitor will provide the requisite detail of the Permitted Disposal to the Mortgagee or its solicitor in writing including a plan;

6.5.2 Subject to clause 6.5.1 the Mortgagee or its solicitor shall provide the Mortgagor's solicitor with a Land Registry DS3 form (or any future equivalent) and/or a Land Registry Consent (as appropriate) in relation to that Permitted Disposal duly executed on behalf of the Mortgagee and released to the Mortgagor's solicitor for lodging at the Land Registry on or before the scheduled completion date for the Permitted Disposal;

6.5.3 The Mortgagor and the Mortgagee shall procure that in the event of any disposal of part of the Property appropriate, reasonable and necessary rights for the proper use development and enjoyment of the remainder of the Property and the Uncharged Property are granted or excepted and reserved (as the case may be) over the part of the Property which is the subject of the disposal for the benefit of the remainder of the Property and the Uncharged Property;

6.5.4 The Mortgagor shall pay the reasonable and proper legal costs of the Mortgagee (of up to a maximum of £350.00 (inclusive of VAT) per request) in complying with the provisions of this clause 6.5.

6.5.5 In respect of Permitted Disposals and the rights referred to this clause 6.5, in the event that the Mortgagee does not provide the signed documents as required by this clause, by way of security only, the Mortgagee irrevocably appoints the Mortgagor to be the attorney for the Mortgagee, in its name, on its behalf and as its act and deed to execute any documents or any acts or things as are necessary for the Mortgagee to do to provide the necessary release of the land or rights within the Permitted Disposal and the rights referred to this clause 6.5, from the security created by this Deed.

6.6 Third Party Agreements

Subject to the Mortgagor indemnifying the Mortgagee in respect of all liabilities arising out of obligations imposed on the Mortgagee in any such Third Party Agreement the Mortgagee shall promptly, following the written request of (and at the reasonable cost of (such costs not to be greater than £1,000 plus VAT)) the Mortgagor, enter into any Third Party Agreement in respect of the Property or any part of it which is required by any competent authority in order for the Mortgagor to commence and/or progress any development works to the Property and/or any Uncharged Property;

6.7 Compliance with terms of conveyances etc

6.7.1 Observance

The Mortgagor will observe and perform the terms of all conveyances, grants, assignments, transfers and other deeds and documents from time to time affecting the Property and binding on the Mortgagor.

6.7.2 Indemnity

The Mortgagor will keep the Mortgagee indemnified against all proceedings and claims on account of any breach of the terms of the documents referred to in clause 6.7.1.

6.7.3 Charging provision

All expenses, damages and costs incurred by the Mortgagee in relation to any breach referred to in clause 6.7.2 will be repaid by the Mortgagor to the Mortgagee on demand together with interest from the date when the Mortgagee becomes liable for the same until repayment by the Mortgagor at the Interest Rate (such interest to be payable in the same manner as interest on the Secured Sum) all of which money and interest shall be charged on the Property.

7 Mortgagor's further covenants

The Mortgagor covenants with the Mortgagee as set out in this clause 7.

7.1 Notification of events of default

Upon becoming aware of the occurrence of any of the matters referred to in clause 3.1.3 the Mortgagor will immediately give the Mortgagee notice in writing of that occurrence.

8 Mortgagee's powers and rights

8.1 Exercise of statutory powers

8.1.1 Exclusion of Section 103

The Law of Property Act 1925 Section 103 shall not apply to this security.

8.1.2 Enforcement of security and exercise of power of sale

At any time after the money secured by this Deed has become due and payable the security shall be immediately enforceable and the Mortgagee's power of sale as amended or varied by this Deed shall be immediately exercisable in respect of the whole or any part of the Property without the restrictions contained in the Law of Property Act 1925 as to the giving of notice or otherwise.

8.2 Extension of statutory powers

8.2.1 Power of sale

The power of sale conferred upon mortgagees by the Law of Property Act 1925 shall be extended so as to authorise any person exercising it to do so by selling the Property or any part of it in such manner and on such conditions as to payment of the purchase price and otherwise as the Mortgagee may think fit.

8.2.2 Powers of leasing and accepting surrenders

By way of extension of the powers contained in the Law of Property Act 1925 Sections 99 and 100 the Mortgagee shall at any time after this security has become enforceable (and whether or not he has entered into or is in possession of the

Property or has appointed a receiver who is still acting) be entitled to grant or vary or reduce any sum payable under, or accept surrenders of, leases of the Property or any part or parts of it or agree to do so without restriction in such manner and on such terms and conditions as the Mortgagee shall think fit. For the purposes of the exercise of these powers the provisions of the Law of Property Act 1925 Section 99 shall be deemed to have been enacted with the omission of the Law of Property Act 1925 Section 99(18).

8.2.3 General

At any time after this security has become enforceable and notwithstanding the appointment of any receiver the Mortgagee may at his absolute discretion exercise any power which a receiver appointed by him could exercise.

8.2.4 Exclusion of liability

The powers referred to in or granted or varied or extended by this clause 8.2 shall be exercisable free from any liability on the part of the Mortgagee or the person exercising them to the Mortgagor or any other interested person, whether in contract, tort or otherwise save in the case of the gross negligence or wilful default of any such person.

8.3 Power to appoint a receiver

8.3.1 Appointment

At any time after this security becomes enforceable, or at the request of the Mortgagor, the Mortgagee may by writing under hand appoint any person or persons to be a receiver of all or any part of the Property.

8.3.2 Removal

The Mortgagee may at any time and from time to time by writing under hand remove any receiver so appointed and appoint another in his place or appoint an additional person as receiver.

8.3.3 Remuneration

The Mortgagee may, either at the time of appointment or at any time subsequently and from time to time, fix the remuneration of any receiver so appointed.

8.3.4 Restrictions

None of the restrictions imposed by the Law of Property Act 1925 in relation to the appointment of receivers or as to the giving of notice or otherwise shall apply.

8.3.5 Power to act severally

Where more than one receiver is appointed they shall have the power to act severally.

8.3.6 Agency

Any receiver appointed under this clause 8.3 shall be the agent of the Mortgagor for all purposes and the Mortgagor shall be solely responsible for his acts or defaults and for his remuneration.

8.3.7 General powers

Any receiver appointed under this clause 8.3 shall have all the powers conferred on mortgagees or receivers by the Law of Property Act 1925 (but without the restrictions contained in the Law of Property Act 1925 Section 103) and on administrative receivers by the Insolvency Act 1986 Schedule 1 except to the extent to which those powers are expressly or impliedly excluded by the terms of this Deed. In the event of ambiguity or conflict the terms of this Deed will prevail.

8.3.8 Specific powers

In addition to the powers referred to in clause 8.3.7 any receiver appointed under this clause 8.3 shall have power at his discretion, to such extent and upon such terms as he may in his absolute discretion think fit, and notwithstanding the administration or liquidation or, as appropriate, bankruptcy, death or mental incapacity of the Mortgagor, to do or omit to do anything which the Mortgagor could do or omit to do in relation to all or any part of the Property. In particular (but without limitation) any such receiver shall have the power:

- (a) to take possession of, collect and get in all or any part of the Property and for that purpose bring any proceedings in the name of the Mortgagor or otherwise;
- (b) to raise or borrow money (whether from the Mortgagee or otherwise) to rank for payment in priority to this security and with or without a charge on all or any part of the Property;
- (c) to sell (whether by public auction or private contract or otherwise), lease, vary, renew or surrender leases or accept surrenders of leases (without needing to observe the provisions of the Law of Property Act 1925 Sections 99 and 100) of, or otherwise dispose of or deal with all or any part of, the Property or of rights associated with all or any part of the Property or to concur in so doing whether in the name or on behalf of the Mortgagor or otherwise;
- (d) to seize and sever all or any fixtures at or in the Property other than, to the extent the Mortgagor comprises an individual or individuals, trade machinery as defined by the Bills of Sale Act 1878 and sell the same separately from the Property or its site;
- (e) to settle, arrange, compromise or submit to arbitration any accounts, claims, questions or disputes whatsoever which may arise in connection with any business of the Mortgagor or the Property in any way relating to this security;
- (f) to bring, take, defend, compromise, submit to arbitration or discontinue any actions, suits or proceedings whatsoever whether civil or criminal which may arise in connection with any business of the Mortgagor or the Property in any way relating to this security;
- (g) to disclaim, abandon or disregard all or any outstanding contracts of the Mortgagor and to allow time for payment of any debts either with or without

security;

- (h) to repair, insure, manage, protect, improve, enlarge, develop, build, complete or reconstruct or replace all or any part of the Property and to apply for and obtain any appropriate permissions, approvals, consents or licences;
- (i) to acquire by purchase, lease or otherwise any further property, assets or rights;
- (j) to appoint, employ and dismiss managers, officers, contractors and agents; and
- (k) to do (whether in the name of the Mortgagor or otherwise) all such other acts and things as he may consider necessary or desirable for the preservation, management, improvement or realisation of the Property or as he may consider incidental or conducive to any of the above matters or to the exercise of any of the above powers.

8.3.9 Application of money

All money received by any receiver shall be applied by him in the following order:

- (a) in payment of the costs, charges and expenses of and incidental to the appointment of the receiver and the exercise of all or any of his powers and of all outgoings paid by him (including preferential debts),
 - (b) in payment to the receiver of such remuneration as may be agreed between him and the Mortgagee at, or at any time and from time to time after, his appointment,
 - (c) in or towards satisfaction of the amount owing on this security
- with the surplus (if any) being paid to the Mortgagor or other persons entitled to it.

8.4 Right to consolidate

The Law of Property Act 1925 Section 93 (restricting the Mortgagee's right of consolidation) shall not apply to this security.

9 Protection of those dealing with Mortgagee or receiver

No person dealing with the Mortgagee or any receiver appointed by him shall be concerned, bound or entitled to inquire or be affected by notice as to any of the following matters:

- 9.1 whether this security has become enforceable,
- 9.2 whether any power exercised or purported to be exercised under this mortgage has arisen or become exercisable,
- 9.3 the propriety, regularity or purpose of the exercise or purported exercise of any such power,
- 9.4 whether any money remains due under the security or
- 9.5 the necessity or expediency of the stipulations and conditions subject to which any disposition shall be made

and the receipt of the Mortgagee or any receiver for any money shall effectually discharge the person paying from those matters and from being concerned to see to the application or being answerable for the loss or misapplication of that money.

10 Indulgence and waiver

The Mortgagee may at any time or times without discharging or diminishing or in any way prejudicing or affecting this security or any right or remedy of the Mortgagee under this mortgage grant to the Mortgagor, or to any other person, time or indulgence, further credit, loans or advances or enter into any arrangement or variation of rights or, either in whole or in part, release, abstain from perfecting or enforcing or neglect or fail to perfect or enforce any remedies, securities, guarantees or rights which he may now or subsequently have from or against the Mortgagor or any other person.

11 Demands and notices

11.1 Form and mode of deemed service

A demand or notice by the Mortgagee under this mortgage must be in writing and shall be deemed to have been properly served on the Mortgagor if served personally on any one of the directors or the secretary of the Mortgagor or by first class letter post addressed to the Mortgagor at or by delivery to his usual or last known place of business or as appropriate its registered office.

11.2 Time of service

Service shall be deemed to be effected notwithstanding the dissolution of the Mortgagor:

11.2.1 at 10.00 hours on the second business day (being a day when the United Kingdom clearing banks are open for business in the City Of London) immediately following the day of posting if given by first class letter post irrespective of the time or date of actual delivery or of lack of delivery; and

11.2.2 when left at the property concerned if delivered.

11.3 Other methods of service

The methods of service described in clause 11.1 are in addition, and without prejudice, to any other method of service prescribed or permitted by law and in particular to the provisions of the Law of Property Act 1925 Section 196.

12 Validity and severability

12.1 Registration

12.1.1 The Mortgagor shall make an application to register this Deed at Companies House within 21 days of this Deed and provide the certificate of registration to the Mortgagee's solicitors.

12.1.2 Following registration of this Deed at Companies House, together with its application to register the transfers of the Property made pursuant to the Agreement, the Mortgagor shall make an application to the Land Registry for the following restriction in Form P to be registered against its title to the Property:

"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 either a written consent signed by the proprietor for the time being of the charge dated {20 APRIL 2014} in favour of Joseph John Richardson Robert James Richardson and Gladman Developments Limited referred to in the charges register or their conveyancer or a certificate signed by a

conveyancer that the disposition is an "Permitted Disposal" as defined in clause 1.1 of the said charge."

12.1.3 Within 10 Working Days of the date the Secured Sum is paid in full, the Mortgagee shall take whatever action is necessary to release and reassign to the Mortgagor the whole or any part of the Property from the security constituted by this Deed, which shall include (but not be limited to) the provision by the Mortgagee of a duly executed Form DS1 and Form RX3 (or such other forms as are required of HM Land Registry from time to time) to discharge the Legal Charge and remove the restriction from the Proprietorship Register of the Property.

12.2 Enforceability

Each of the provisions of this mortgage 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 shall not be affected or impaired.

12.3 Lack of capacity

If this mortgage is executed by or on behalf of more than one person and any one or more of those persons is not bound by its provisions (whether by reason of lack of capacity or improper execution or for any other reason), the remaining parties shall continue to be so bound as if those who are not bound had not been parties to the security.

13 Exclusion of third party rights

Nothing in this mortgage is intended to confer any benefit on any person who is not a party to it.

14 Governing law and jurisdiction

14.1 Construction

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

14.2 Jurisdiction of English courts

It is irrevocably agreed for the exclusive benefit of the Mortgagee that the courts of England are to have jurisdiction to settle any disputes which may arise out of or in connection with this mortgage and that accordingly any suit, action or proceeding arising out of or in connection with this mortgage may be brought in those courts.

14.3 Jurisdiction of other courts

Nothing in this clause 14 shall limit the Mortgagee's right to take proceedings against the Mortgagor in any other court of competent jurisdiction, nor shall the taking of proceedings in one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

This document has been executed as a deed and is delivered and takes effect on the date stated at the beginning of it.

**Executed as a deed by JOSEPH JOHN
RICHARDSON**

.....

in the presence of:

Witness signature

Witness name

Witness address

**Executed as a deed by ROBERT JAMES
RICHARDSON**

.....

Witness signature

Witness name

Witness address

**Executed as a deed by GLADMAN
DEVELOPMENTS LIMITED**

acting by a director in the presence of:

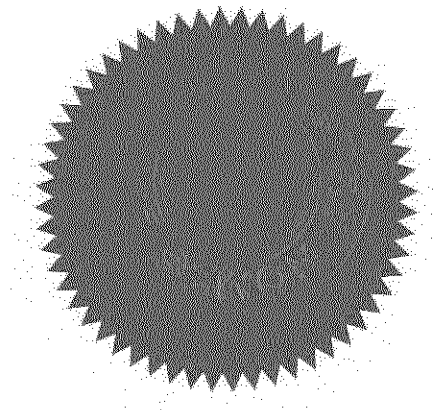
.....
Director

Witness signature

Witness name

Witness address

Executed as a deed by
affixing the common seal of
VISTRY HOMES LIMITED
in the presence of:



Authorised signatory

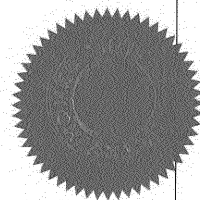
Authorised signatory

**THE SCHEDULE
THE PROPERTY**

The freehold property on the east side of Cotterstock Road Oundle Northamptonshire and shown edged red on the Plan attached to this Deed, being the land transferred to the Mortgagor by a transfer dated _____ and made between the JOSEPH JOHN RICHARDSON and ROBERT JAMES RICHARDSON (1) and the Mortgagor (2)



PLAN 2
Adjoining Property



Handwritten signature and initials.

Revisions:

Louise Michele Cooper - Architect
87 Main Street
Lyddington
Rutland
LE15 9LS



Tel/Fax 01572 820165
Mobile 07885 943743

Client:
Vistry East Midlands
Title:
**Land off
Cotterstock Road
Oundle**
Drawing:
Deed of Release and Grant Plan

Scale: 1:2500	Sheet Size: A3	Date: 01/02/21	Drawn: UMC
Drawing Number: 477-CP-05-2			Rev:

All dimensions shall be reported to the architect. The drawing shall be used in conjunction with the specification and other drawings.
All intellectual property rights are the sole right of Louise Michele Cooper RIBA R.

477-CP-05-2	477-CP-05-2	477-CP-05-2	477-CP-05-2
477-CP-05-2	477-CP-05-2	477-CP-05-2	477-CP-05-2
477-CP-05-2	477-CP-05-2	477-CP-05-2	477-CP-05-2
477-CP-05-2	477-CP-05-2	477-CP-05-2	477-CP-05-2