



**Registration of a Charge**

Company Name: **VISTRY HOMES LIMITED**

Company Number: **00397634**



Received for filing in Electronic Format on the: **25/05/2022**

XB4SCPGG

**Details of Charge**

Date of creation: **17/05/2022**

Charge code: **0039 7634 0358**

Persons entitled: **PETER JOHN TELLING  
ANTHONY RICKARDS COLLINSON  
LUCY JANE SUSANNA FRESCOBALDI  
GLADMAN DEVELOPMENTS LIMITED (COMPANY NUMBER 003341567)**

Brief description: **THE FREEHOLD PROPERTY SHOWN EDGED RED ON THE PLAN  
(ATTACHED TO THE CHARGE) KNOWN AS LAND ON THE SOUTH SIDE  
OF WRINGTON LANE CONGRESBURY BRISTOL BEING PART OF THE  
LAND REGISTERED AT THE LAN REGISTRY UNDER TITLE NUMBER  
AV158222 BUT EXCLUDING THE STRIP OF LAND 0.2M WIDE BETWEEN  
THE POINTS MARKED A, B, C, D AND E ON THE PLAN.**

**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: **KAREN WILLIAMS, PARTNER AND SOLICITOR**



## **CERTIFICATE OF THE REGISTRATION OF A CHARGE**

Company number: 397634

Charge code: 0039 7634 0358

The Registrar of Companies for England and Wales hereby certifies that a charge dated 17th May 2022 and created by VISTRY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 25th May 2022 .

Given at Companies House, Cardiff on 26th May 2022

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**

Relating to land at Wrington Lane Congresbury Bristol

Dated *17 May* 2022

**(1) Vistry Homes Limited**

**(2) Peter John Harold Telling, Anthony Rickards Collinson & Lucy Jane Susanna Frescobaldi  
& Gladman Developments Limited**

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THIS LEGAL CHARGE is dated

17 May

2022

## 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 (Chargor)
- (2) **PETER JOHN HAROLD TELLING** of The Coppice, Congresbury, North Somerset, BS49 5AH  
**ANTHONY RICKARDS COLLINSON** C/o JKW Solicitors (Ref: Mr Charles Hogarth Wilson) 7  
~~Skipton Street, Morecambe, Lancashire LA4 4AW~~ and **LUCY JANE SUSANNA**  
**FRESCOBALDI** of 4 Milborne Grove, London SW10 9SN and **GLADMAN DEVELOPMENTS**  
**LIMITED** incorporated and registered in England and Wales with company number 003341567  
whose registered office is at Gladman House, Congleton Business Park, Alexandria Way,  
Congleton, Cheshire CW12 1LB (Chargee)

Take Home Caravan Company Congleton Cheshire LA6 1AT

## BACKGROUND

- (A) By a transfer dated the same date as this legal charge the First Chargee transferred the Property to the Chargor
- (B) The Chargor has agreed to pay the Deferred Payment to the First Chargee on the Deferred Payment Date
- (C) The Second Chargee has the benefit of obligations given by the Chargor in respect of the Deferred Payment that are set out in the Original Contract
- (D) This legal charge provides security which the Chargor has agreed to give the Chargee for the Chargor's obligation to pay the Deferred Payment

Charge  
Withhold  
for the  
Chargee

## AGREED TERMS

### 1 Definitions and Interpretation

#### 1.1 Definitions

The following definitions apply in this legal charge:

**"Business Day"**

a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business

**"Default Rate"**

interest at the rate of 2% per annum above the base lending rate of The Bank of England in force from day to day

**"Deferred Payment"**

*four million seven hundred and seventy one*  
means ~~four million nine hundred and twenty one~~ thousand pounds  
(£4,024,000)

**"Deferred Payment Date"**

means the earlier of:

(a) five Working Days after practical completion of the S278 Agreement Works (as such term is defined in the Original Contract) as evidenced by the issue of the Certificate of Completion (as such term is defined in the Original Contract); and

(b) the date which is 12 months after the Completion Date (as such term is defined in the Original Contract)

**"Environment"**

the natural and man-made environment including all or any of the following media, namely air, water and land (including air within buildings and other natural or man-made structures above or below the ground) and any living organisms (including man) or systems supported by those media

**"Environmental Law"**

all applicable laws, statutes, regulations, secondary legislation, bye-laws, common law, directives, treaties and other measures, judgments and decisions of any court or tribunal, codes of practice and guidance notes in so far as they relate to or apply to the Environment

**"Environmental Licence"**

any authorisation, permit or licence necessary under Environmental Law in respect of the Property

**"Event of Default"**

- (a) the Chargor fails to pay the Deferred Payment on or before the Deferred Payment Date unless its failure to pay is caused by an administrative error or technical problem and payment is made within 3 Business Days of the Deferred Payment Date; or
- (b) the Chargor suffers an Insolvency Event;

**"First Chargee"**

**PETER JOHN HAROLD TELLING** of The Coppice, Congresbury, North Somerset, BS49 5AH **ANTHONY RICKARDS COLLINSON** C/o JKW Solicitors (Ref: Mr Charles Hogarth Wilson) 7 Skipton Street, Morecambe, Lancashire LA4 4AW and **LUCY JANE SUSANNA FRESCOBALDI** of 4 Milborne Grove, London SW10 9SN

**"Infrastructure Agreements"**

any agreement under section 106 of the Town and Country Planning Act 1990, the Local Government (Miscellaneous Provisions) Act 1982, section 38 and/or section 278 of the Highways Act 1980, section 104 of the Water Industry Act 1991 or otherwise relating to the Property or any part of it and/or any agreement (including wayleaves) or deed with regard to the

*Clarke*  
*W. H. H. H. H.*  
*for the*  
*Charger*

development of or the provision of access or services to the Property or any part of it

**"Insolvency Event"**

the occurrence of any of the following:-

- (a) the Chargor becomes unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986;
- (b) the Chargor ceases to carry on business or disposes of all of its assets (other than as part of a solvent re-organisation);
- (c) the Chargor enters into any composition or arrangement with its creditors (whether or not under Part 26A of the Companies Act 2006);
- (d) a winding up order is made against the Chargor;
- (e) an administrator or receiver or administrative receiver is appointed in respect of the Chargor;
- (f) voluntary winding up of the Chargor is commenced except a winding up for the purpose of amalgamation or reconstruction of a solvent company;
- (g) the Chargor is struck off from the Register of Companies;
- (h) the Chargor otherwise ceases to exist

**"LPA 1925"**

the Law of Property Act 1925

**Original Contract**

means the sale contract relating to the Property dated 3 May 2019 and made between (1) Peter John Harold Telling, Margaret Elizabeth Telling Anthony Rikards Collinson and Lucy Jane Susanna Frescobaldi (2) the Chargor (then known as Bovis Homes Limited) and (3) the Second Chargee as varied by supplemental agreement dated 23 April 2020 and made between the same parties and as further varied by a second supplemental agreement dated 17 May 2022 made between the parties hereto as may be further varied from time to time

**"Permitted Disposals"**

any one or more of the following as applicable:

- (a) the grant or entry into of any easement, wayleave, covenant, Infrastructure Agreement or other agreement or encumbrance over or affecting the Property which is reasonably required in connection with the development permitted by the Planning Permission

*Chadwick*  
*W. H. H. H.*  
*for the*  
*Chargor*

- (b) any licence to carry out works in connection with the development permitted by the Planning Permission on the Property
- (c) any disposal pursuant to an Infrastructure Agreement

<b>"Permitted Security"</b>	one or more of the following: <ul style="list-style-type: none"> <li>(a) a floating charge taken over the Chargor's assets or class of assets from time to time as security for borrowing or other indebtedness; or</li> <li>(b) any bonds or other forms of security that are required in order to secure any obligations or any other similar agreement that is required in order to carry out development of the Property pursuant to the Planning Permission</li> </ul>
<b>Plan</b>	the plan annexed to this legal charge
<b>"Planning Permission"</b>	means the existing planning permission relating to the Property issued by the LPA on 24 March 2017 with reference 16/P/1521/O.
<b>"Property"</b>	the freehold land owned by the Chargor described in Schedule 1 but excluding any part of the Property that has been released from this charge as a Permitted Disposal
<b>"Receiver"</b>	a receiver or a receiver and manager of any or all of the Property
<b>"S278 Agreement"</b>	as defined in the Original Agreement
<b>"Second Chargee"</b>	GLADMAN DEVELOPMENTS LIMITED incorporated and registered in England and Wales with company number 003341567 whose registered office is at Gladman House, Congleton Business Park, Alexandria Way, Congleton, Cheshire CW12 1LB
<b>"Secured Liabilities"</b>	the Deferred Payment together with default interest (if any) arising under clause 2.2 and costs (together with any unrecoverable VAT) arising under clause 16.1 (if any)
<b>"Security"</b>	any mortgage, legal charge, pledge or lien or assignment by way of security over the Property
<b>"Security Asset"</b>	the Property and all of the assets of the Chargor relating to the Property which from time to time are, or are expressed to be the subject of any Security created by this legal charge but for the avoidance of doubt not the Chargor's house type designs which shall remain the sole property of the Chargor

**"VAT"**

value added tax or any equivalent tax chargeable

## 1.2 Interpretation

In this legal charge:

- 1.2.1 clause and Schedule headings shall not affect the interpretation of this legal charge;
- 1.2.2 a reference to a **person** shall include a reference to an individual, firm, company, corporation, partnership, unincorporated body of persons, government, state or agency of a state or any association, trust, joint venture or consortium (whether or not having separate legal personality);
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular;
- 1.2.4 unless the context otherwise requires, a reference to one gender shall include a reference to the other genders;
- 1.2.5 a reference to a party shall include that party's successors, permitted assigns and permitted transferees and this legal charge shall be binding on, and enure to the benefit of, the parties to this legal charge and their respective personal representatives, successors, permitted assigns and permitted transferees;
- 1.2.6 a reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time;
- 1.2.7 a reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision;
- 1.2.8 a reference to **writing** or **written** does not include fax or email;
- 1.2.9 an obligation on a party not to do something includes an obligation not to allow that thing to be done;
- 1.2.10 a reference to **this legal charge** (or any provision of it) or to any other agreement or document referred to in this legal charge is a reference to this legal charge, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this legal charge) from time to time;
- 1.2.11 unless the context otherwise requires, a reference to a clause or Schedule is to a clause of, or Schedule to, this legal charge;
- 1.2.12 any words following the terms **including**, **include**, **in particular**, **for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms;
- 1.2.13 a reference to an **amendment** includes a novation, re-enactment, supplement or variation (and **amended** shall be construed accordingly);

- 1.2.14 a reference to **assets** includes present and future properties, undertakings, revenues, rights and benefits of every description;
- 1.2.15 a reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution;
- 1.2.16 a reference to continuing in relation to an Event of Default means an Event of Default that has not been waived;
- 1.2.17 a reference to determines or determined means, unless the contrary is indicated, a determination made at the absolute discretion of the person making it; and
- 1.2.18 a reference to a regulation includes any regulation, rule, official directive, request or guideline (whether or not having the force of law) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.
- 1.3 Perpetuity period**
- If the rule against perpetuities applies to any trust created by this legal charge the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).
- 1.4 Schedules**
- The Schedules form part of this legal charge and shall have effect as if set out in full in the body of this legal charge. Any reference to this legal charge includes the Schedules.
- 2 Covenant to pay**
- 2.1 Deferred Payment**
- The Chargor shall pay to the Chargee the Deferred Payment on or before the Deferred Payment Date in accordance with the terms of the Original Contract.
- 2.2 Interest**
- In the event that the Chargor shall fail to pay the Deferred Payment on the Deferred Payment Date, the Chargor shall pay interest at the Default Rate on the amount unpaid from the Deferred Payment Date until the date of actual payment.
- 3 Grant of Security**
- 3.1 Legal charge and fixed charges**
- As a continuing security for the payment and discharge of the Secured Liabilities, the Chargor with full title guarantee charges to the Chargee by way of first legal charge, the Property.
- 4 Perfection of Security**
- 4.1 Registration of this legal charge at the Land Registry**

The Chargor consents to an application being made by the Chargee to the Land Registrar 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 a written consent signed by the proprietor for the time being of the charge dated ~~(the date of this legal charge)~~ 17 May 2022 referred to in the charges register or their conveyancer "

## **5 Liability of the Chargor**

### **5.1 Liability not discharged**

The Chargor's liability under this legal charge in respect of any of the Secured Liabilities shall not be discharged, prejudiced or affected by the Chargee concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person.

### **5.2 Immediate recourse**

The Chargor waives any right it may have to require the Chargee to enforce any security or other right, or claim any payment from, or otherwise proceed against, any other person before enforcing this legal charge against the Chargor.

## **6 Representation and Warranties**

### **6.1 Times for making representations and warranties**

The Chargor makes the representations and warranties set out in this clause 6 to the Chargee on the date of this legal charge and on each day that this legal charge is in place.

### **6.2 Ownership of Charged Property**

The Chargor is the sole legal and beneficial owner of the Property and has good and marketable title to the Property.

### **6.3 No security**

The Property is free from any Security other than the Security created by this legal charge.

### **6.4 No adverse claims**

The Chargor has not received, or acknowledged notice of, any adverse claim by any person in respect of the Property or any interest in it

### **6.5 No breach**

The entry into of this legal charge by the Chargor does not and will not constitute a breach of any policy, agreement, document, instrument or obligation binding on the Chargor or its assets.

### **6.6 Avoidance of security**

No Security expressed to be created under this legal charge is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.

**6.7 Enforceable security**

This legal charge constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over all and every part of the Property in accordance with its terms.

**7 General Covenants**

**7.1 Negative pledge and disposal restrictions**

The Chargor shall not at any time, except with the prior written consent of the Chargee:

7.1.1 create, purport to create or permit to subsist any Security on, or in relation to, the Property other than any Security created by this legal charge or any Permitted Security;

7.1.2 transfer or part with possession of all or any part of the Property other than any Permitted Disposal; or

7.1.3 create or grant any interest in the Property in favour of a third party other than pursuant to any Permitted Disposal.

**7.2 Preservation of Charged Property**

The Chargor shall not do, or permit to be done, any act or thing that would or might depreciate, jeopardise or otherwise prejudice the security held by the Chargee or materially diminish the value of the Property or the effectiveness of the security created by this legal charge Provided Always that the development of the Property pursuant to the Planning Permission shall not amount to a breach of this obligation.

**7.3 Compliance with laws and regulations**

7.3.1 The Chargor shall not, without the Chargee's prior written consent, use or permit the Property to be used in any way contrary to law.

7.3.2 The Chargor shall comply with the requirements of any law or regulation relating to or affecting the Property or the use of it or any part of it.

**8 Property Covenants**

**8.1 No restrictive obligations**

The Chargor shall not without the prior written consent of the Chargee enter into any onerous or restrictive obligations affecting the whole or any part of the Property or create or permit to arise any overriding interest, easement or right whatever in or over the whole or any part of the Property which in all cases would have a material adverse effect on the value of the Property provided that no such prior written consent of the Chargor shall be required in respect of any Permitted Disposals that may have such an effect.

## **8.2 Proprietary rights**

The Chargor shall use reasonable endeavours to procure that no person shall become entitled to any proprietary or other like right or interest over the whole or any part of the Property which would have a material adverse effect on the value of the Property without the prior written consent of the Chargee provided that no such prior written consent of the Chargor shall be required in respect of any Permitted Disposals that may have such an effect.

## **8.3 Payment of outgoings**

The Chargor shall pay (or procure payment of the same) when due all charges, rates, taxes, duties, assessments and other outgoings relating to or imposed upon the Property or on its occupier.

## **8.4 Environment**

8.4.1 The Chargor shall in respect of the Property:

- (a) comply with all requirements of Environmental Law; and
- (b) obtain and comply with all Environmental Licences.

## **9 Chargee Covenants**

### **9.1 Infrastructure Agreements**

The Chargee covenants with the Chargor that if requested by the Chargor the Chargee will within 10 Business Days of the date of the Chargor's request

- 9.1.1 enter into any Infrastructure Agreement in order to consent to and acknowledge its terms provided that no liability or other obligations of any nature shall thereby be placed on the Chargee under such Infrastructure Agreement (unless the Chargor agrees to indemnify the Chargee in respect of such liabilities); and
- 9.1.2 provide such written consent as is required under the terms of the Land Registry restriction referred to in clause 4.1 so as to enable the Infrastructure Agreement to be registered against the title to the Property (if appropriate).

### **9.2 Permitted Disposals**

The Chargee covenants with the Chargor that whenever requested by the Chargor the Chargee will within 10 Business Days of the date of the Chargor's request execute and deliver to the Chargor an appropriate consent and/or where necessary a release (being an executed Land Registry Form DS3 and/or RX4 or such other form or method which may be required from time to time pursuant to the appropriate Land Registry rules then applying) in respect of any Permitted Disposal.

### **9.3 Non Permitted Disposals**

The Chargee covenants with the Chargor that the Chargee will act reasonably and without delay in considering any request by the Chargor to dispose (whether by way of transfer of the

freehold or the grant of a lease or otherwise) of any part of the Property to a service provider or to the local authority or to the highway authority or any other public body or statutory provider for the purpose of access improvement or services or pursuant to an obligation in an Infrastructure Agreement required in connection with the development permitted by the Planning Permission and if the Chargee agrees to any such disposal it shall be treated as if it is a Permitted Disposal and the provisions of clause 9.2 shall apply in respect of the same.

#### **9.4 Power of Attorney**

If the Chargee fails to comply with its obligations in clause 9.1 and/or clause 9.2 within the timescales set out in those clauses (time being of the essence) the Chargee, by way of security, irrevocably and severally appoints the Chargor to be its attorney with the full power and authority of the Chargee to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which the Chargor may in its absolute discretion deem necessary for carrying out any obligation of the Chargee under or pursuant to clause 9.1 and clause 9.2. The Chargee ratifies and confirms whatever the Chargor does or purports to do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this clause 9.4.

### **10 Powers to the Chargee**

#### **10.1 Power to remedy**

After the security constituted by this legal charge has become enforceable:

10.1.1 The Chargee shall be entitled (but shall not be obliged) to remedy, a material breach by the Chargor of any of its obligations contained in this legal charge that would have the effect of depreciating jeopardising or prejudicing the security held by the Chargee or would materially diminish the value of the Property if the Chargor has failed to remedy such breach within a reasonable period after being notified of the same by the Chargee.

10.1.2 The Chargor irrevocably authorises the Chargee and its agents to do all things that are reasonably necessary or desirable for that purpose.

10.1.3 Any monies expended by the Chargee in remedying a breach by the Chargor of its obligations contained in this legal charge shall be reimbursed by the Chargor to the Chargee on a full indemnity basis including interest at the Default Rate.

10.1.4 In remedying any breach in accordance with this clause 10.1, the Chargee, its agents and their respective officers, agents and employees shall be entitled to enter onto the Property and to take any action as the Chargee may reasonably consider necessary or desirable.

#### **10.2 Exercise of rights**

The rights of the Chargee under clause 10.1 are without prejudice to any other rights of the Chargee under this legal charge. The exercise of any rights of the Chargee under this legal charge shall not make the Chargee liable to account as a mortgagee in possession.

### **10.3 Chargee has Receiver's powers**

To the extent permitted by law, any right, power or discretion conferred by this legal charge on a Receiver may, after the security constituted by this legal charge has become enforceable, be exercised by the Chargee in relation to the Property whether or not it has taken possession of the Property and without first appointing a Receiver or notwithstanding the appointment of a Receiver.

### **10.4 Indulgence**

The Chargee may, at its discretion, grant time or other indulgence, or make any other arrangement, variation or release with any person not being a party to this legal charge (whether or not any person is jointly liable with the Chargor) in respect of any of the Secured Liabilities or of any other security for them without prejudice either to this legal charge or to the liability of the Chargor for the Secured Liabilities.

## **11 When Security becomes enforceable**

### **11.1 Security becomes enforceable on Event of Default**

The security constituted by this legal charge shall be immediately enforceable if an Event of Default occurs.

### **11.2 Discretion**

After the security constituted by this legal charge has become enforceable, the Chargee may, in its absolute discretion, by notice in writing to the Chargor enforce all or any part of that security at the times, in the manner and on the terms it thinks fit and take possession of and hold or dispose of all or any part of the Property.

## **12 Enforcement of Security**

### **12.1 Enforcement powers**

12.1.1 For the purposes of all powers implied by statute, the Secured Liabilities are deemed to have become due and payable on the date of this legal charge.

12.1.2 The power of sale and other powers conferred by section 101 of the LPA 1925 (as varied or extended by this legal charge) shall arise on and be exercisable at any time after the security constituted by this legal charge has become enforceable under clause 11.1.

12.1.3 Section 103 of the LPA 1925 does not apply to the security constituted by this legal charge.

### **12.2 Extension of statutory powers of leasing**

The statutory powers of leasing and accepting surrenders conferred on mortgagees under the LPA 1925 and by any other statute are extended so as to authorise the Chargee and any Receiver, at any time after the security constituted by this legal charge has become enforceable, whether in its own name or in that of the Chargor, to:

12.2.1 grant a lease or agreement for lease;

12.2.2 accept surrenders of leases; or

12.2.3 grant any option in respect of the whole or any part of the Property with whatever rights relating to other parts of it,

whether or not at a premium and containing such covenants on the part of the Chargor and on such terms and conditions (including the payment of money to a lessee or tenant on a surrender) as the Chargee or Receiver acting reasonably thinks fit, without the need to comply with any of the restrictions imposed by sections 99 and 100 of the LPA 1925.

### 12.3 Protection of third parties

No purchaser, mortgagee or other person dealing with the Chargee, or any Receiver shall be concerned to enquire:

12.3.1 whether any of the Secured Liabilities have become due or payable, or remain unpaid or undischarged;

12.3.2 whether any power the Chargee, or a Receiver is purporting to exercise has become exercisable or is properly exercisable; or

12.3.3 how any money paid to the Chargee, or any Receiver is to be applied.

### 12.4 Privileges

Each Receiver and the Chargee is entitled to all the rights, powers, privileges and immunities conferred by the LPA 1925 on mortgagees and receivers.

### 12.5 No liability as mortgagee in possession

Neither the Chargee, nor any Receiver shall be liable to account as mortgagee in possession in respect of the Property, nor shall any of them be liable for any loss on realisation of, or for any neglect or default of any nature in connection with, the Property for which a mortgagee in possession might be liable.

### 12.6 Relinquishing possession

If the Chargee, or any Receiver enters into or takes possession of the Property, it or he may at any time relinquish possession.

### 12.7 Conclusive discharge to purchasers

The receipt of the Chargee or any Receiver shall be a conclusive discharge to a purchaser and, in making any sale or other disposal of any of the Property or in making any acquisition in the exercise of their respective powers, the Chargee, and every Receiver may do so for any consideration, in any manner and on any terms that it or he thinks fit.

## 13 Receivers

### 13.1 Appointment

At any time after the security constituted by this legal charge has become enforceable, or at the request of the Chargor, the Chargee may, without further notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Property.

#### 13.2 Removal

The Chargee may, without further notice (subject to section 45 of the Insolvency Act 1986), from time to time, by way of deed, or otherwise in writing, remove any Receiver appointed by it and may, whenever it thinks fit, appoint a new Receiver in the place of any Receiver whose appointment may for any reason have terminated.

#### 13.3 Remuneration

The Chargee may fix the remuneration of any Receiver appointed by it without the restrictions contained in section 109 of the LPA 1925 and the remuneration of the Receiver shall be a debt secured by this legal charge, to the extent not otherwise discharged.

#### 13.4 Power of appointment additional to statutory powers

The power to appoint a Receiver conferred by this legal charge shall be in addition to all statutory and other powers of the Chargee under the Insolvency Act 1986, the LPA 1925 or otherwise, and shall be exercisable without the restrictions contained in sections 103 and 109 of the LPA 1925 or otherwise.

#### 13.5 Power of appointment exercisable despite prior appointments

The power to appoint a Receiver (whether conferred by this legal charge or by statute) shall be, and remain, exercisable by the Chargee despite any prior appointment in respect of all or any part of the Property.

#### 13.6 Agent of the Chargor

Any Receiver appointed by the Chargee under this legal charge shall be the agent of the Chargor and the Chargor shall be solely responsible for the contracts, engagements, acts, omissions, defaults, losses and remuneration of that Receiver and for liabilities incurred by that Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Chargee.

### 14 Powers of Receiver

#### 14.1 Confirmation of powers

The rights and powers of any Receivers granted by this clause 14 are subject to the Receiver having been properly appointed under clause 13.

#### 14.2 Powers additional to statutory powers

14.2.1 Any Receiver appointed by the Chargee under this legal charge shall, in addition to the powers conferred on him by statute, have the powers set out in clause 14.3 to clause 14.16.

14.2.2 If there is more than one Receiver holding office at the same time, each Receiver may (unless the document appointing him states otherwise) exercise all of the powers conferred on a Receiver under this legal charge individually and to the exclusion of any other Receiver.

14.2.3 Any exercise by a Receiver of any of the powers given by clause 14 may be on behalf of the Chargor, or himself.

**14.3 Repair and develop the Property**

A Receiver may undertake or complete any works of repair, alteration, building or development on the Property and may apply for and maintain any planning permission, development consent, building regulation approval or any other permission, consent or licence to carry out any of the same.

**14.4 Grant or accept surrenders of leases**

A Receiver may grant, or accept, surrenders of any leases or tenancies affecting the Property on any terms and subject to any conditions that he thinks fit.

**14.5 Employ personnel and advisers**

14.5.1 A Receiver may provide services and employ, or engage, any managers, officers, servants, contractors, workmen, agents, other personnel and professional advisers on any terms, and subject to any conditions, that he thinks fit.

14.5.2 A Receiver may discharge any such person or any such person appointed by the Chargor.

**14.6 VAT options to tax**

A Receiver may make, exercise or revoke any VAT option to tax as he/she thinks fit.

**14.7 Charge for remuneration**

A Receiver may charge and receive any sum by way of remuneration (in addition to all reasonable costs, charges and expenses incurred by him) that the Chargee acting reasonably may prescribe or agree with him.

**14.8 Realise Property**

A Receiver may collect and get in the Property or any part of it in respect of which he is appointed and make any demands and take any proceedings as may seem expedient for that purpose, and take possession of the Property with like rights.

**14.9 Dispose of Charged Property**

A Receiver may grant options and licences over all or any part of the Property, grant any other interest or right over, sell, assign or lease (or concur in granting options and licences over all or any part of the Property, granting any other interest or right over, selling, assigning or leasing) all or any of the Property in respect of which he is appointed for such consideration and in such

manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit.

**14.10 Sever fixtures and fittings**

A Receiver may sever and sell separately any fixtures or fittings owned by the Chargor from the Property without the consent of the Chargor.

**14.11 Give valid receipts**

A Receiver may give valid receipts for all monies and execute all assurances and things that may be proper or desirable for realising any of the Property.

**14.12 Make settlements**

A Receiver may settle, adjust, refer to arbitration, compromise and arrange any claim, account, dispute, question or demand with or by any person who claims to be a creditor of the Chargor or relating in any way to the Property.

**14.13 Bring proceedings**

A Receiver may bring, prosecute, enforce, defend and abandon all actions, suits and proceedings in relation to any of the Property that he thinks fit.

**14.14 Insure**

A Receiver may, if he thinks fit, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this legal charge.

**14.15 Powers under LPA 1925**

A Receiver may exercise all powers provided for in the LPA 1925 in the same way as if he had been duly appointed under the LPA 1925 and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.

**14.16 Redeem prior Security**

A Receiver may redeem any prior Security and settle the accounts to which the Security relates. Any accounts so settled shall be, in the absence of any manifest error, conclusive and binding on the Chargor, and the monies so paid shall be deemed to be an expense properly incurred by the Receiver.

**14.17 Incidental powers**

A Receiver may do any other acts and things:

14.17.1 that he may consider incidental or conducive to any of the rights or powers conferred on a Receiver under or by virtue of this legal charge or law; or

14.17.2 that he lawfully may or can do as agent for the Chargor.

## **15 Application of Proceeds**

### **15.1 Order of application of proceeds**

All monies received or recovered by the Chargee, or a Receiver under this legal charge or in connection with the realisation or enforcement of all or part of the security constituted by this legal charge, shall (subject to the claims of any person having prior rights and by way of variation of the LPA 1925) be applied in the following order of priority (but without prejudice to the Chargee's right to recover shortfall from the Chargor):

15.1.1 in or towards payment of or provision for all costs, charges and expenses incurred by or on behalf of the Chargee (and any Receiver, attorney or agent appointed by it) under or in connection with this legal charge and of all remuneration due to any Receiver under or in connection with this legal charge;

15.1.2 in or towards payment of or provision for the Secured Liabilities in accordance with the requirements of the Original Contract; and

15.1.3 in payment of the surplus (if any) to the Chargor or other person entitled to it.

### **15.2 Appropriation**

Neither the Chargee, nor any Receiver shall be bound (whether by virtue of section 109(8) of the LPA 1925, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment first towards interest rather than principal or otherwise in any particular order between any of the Secured Liabilities.

## **16 Costs**

16.1 The Chargor shall promptly on demand, pay to, or reimburse, the Chargee and any Receiver on a full indemnity basis all costs, charges, expenses, taxes and liabilities of any kind (including, without limitation, legal, printing and out-of-pocket expenses) reasonably and properly incurred by the Chargee, or any Receiver in connection with:

16.1.1 enforcing (or attempting to do so) any of the Chargee's or a Receiver's rights under this legal charge; or

16.1.2 taking proceedings for, or recovering, any of the Secured Liabilities.

## **17 Further Assurance**

17.1.1 The Chargor must promptly, at its own expense, take whatever action the Lender or a Receiver may require for:

(a) creating, perfecting or protecting any security over any Security Asset; or

(b) facilitating the realisation of any Security Asset, or the exercise of any right, power or discretion exercisable, by the Lender or any Receiver or any of their respective delegates or sub-delegates in respect of any Security Asset.

17.1.2 The action that may be required under paragraph 17.1.1 above includes:

- (a) the execution of any mortgage, charge, transfer, conveyance, assignment or assurance of any asset, whether to the Lender or to its nominees; or
- (b) the giving of any notice, order or direction and the making of any filing or registration,

which, in any such case, the Lender may consider necessary or desirable.

## **18 Power of Attorney**

The Chargor, by way of security, irrevocably and severally appoints the Chargee, each Receiver and any of their respective delegates or sub-delegates to be its attorney with the full power and authority of the Chargor to execute, deliver and perfect all deeds, instruments and other documents in its name and otherwise on its behalf and to do or cause to be done all acts and things, in each case which may be required or which any attorney may in its absolute discretion deem necessary for carrying out any obligation of the Chargor under or pursuant to this legal charge or generally for enabling the Chargee or any Receiver to exercise the respective powers conferred on them under this legal charge or by law. The Chargor ratifies and confirms whatever any attorney does or purports to do in the proper and lawful exercise, or purported exercise, of all or any of the rights, powers, authorities and discretions referred to in this clause 18.

## **19 Release**

As soon as is reasonably possible following the payment of the Deferred Payment and any other amounts payable under this legal charge (but not otherwise), the Chargee shall, at the request and cost of the Chargor, take whatever action is necessary to:

- 19.1.1 release the Property from the security constituted by this legal charge; and
- 19.1.2 remove the Land Registry restriction registered against the title to the Property pursuant to clause 4.1.

## **20 Assignment and Transfer**

### **20.1 Assignment by the Chargee and the Chargor**

- 20.1.1 Neither the Chargee nor the Chargor may assign any of their rights, or transfer any of their rights or obligations under this legal charge.

## **21 Amendments, Waivers and Consents**

### **21.1 Amendments**

No amendment of this legal charge shall be effective unless it is in writing and signed by, or on behalf of, each party (or its authorised representative).

### **21.2 Waivers**

- 21.2.1 A waiver of any right or remedy under this legal charge or by law is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of

any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from subsequently relying on the relevant provision.

21.2.2 A failure to exercise or a delay in exercising any right or remedy provided under this legal charge or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this legal charge. No single or partial exercise of any right or remedy provided under this legal charge or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this legal charge by the Chargee shall be effective unless it is in writing.

### **21.3 Consent**

Where in this legal charge there is provision for any matter to be the subject of the Chargee's consent or approval such consent shall not be unreasonably withheld or delayed and shall be deemed to be given unless the Chargee has objected to and given full reasons for such objections within 10 Business Days of any request for such consent or approval.

### **21.4 Rights and remedies**

The rights and remedies provided under this legal charge are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.

## **22 Severance**

If any provision (or part of a provision) of this legal charge or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this legal charge.

## **23 Counterparts**

This legal 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 one deed.

## **24 Third Party Rights**

Except as expressly provided elsewhere in this legal charge, a person who is not a party to this legal charge shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this legal charge. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.

## **25 Further Provisions**

### **25.1 No lien**

The Chargee shall not have any lien over the Property by virtue of this legal charge or the Deferred Payment.

**25.2 Continuing security**

The security constituted by this legal charge shall remain in full force and effect as a continuing security for the Secured Liabilities, despite any settlement of account, or intermediate payment, or other matter or thing, unless and until the Deferred Payment has been paid in full.

**26 Notices**

**26.1 Delivery**

Any notice or other communication given to a party under or in connection with this legal charge shall be:

26.1.1 in writing;

26.1.2 delivered by hand, by pre-paid first-class post or other next working day delivery service; and

26.1.3 sent to:

(a) the Chargor at:

11 Tower View Kings Hill West Malling ME19 4UY

Attention: Company Secretary

and

Linden House The Jacobs Building Clifton Bristol BS8 1EH

Attention: Land Director

(b) the First Chargee at the addresses set out in the definition of "First Chargee"

(c) the Second Chargee at:

Gladman House, Alexandria Way, Congleton Business Park, Congleton, Cheshire CW12 1LB

Attention: Gladman Legal Department

or to any other address as is notified in writing by one party to the other from time to time.

**26.2 Receipt of Notices**

Any notice or other communication that either party gives to the other shall be deemed to have been received:

26.2.1 if delivered by hand, on the Second Business Day after it is left at the relevant address; and

26.2.2 if posted by pre-paid first-class post or other next working day delivery service, on the fourth Business Day after posting.

A notice or other communication given as described in clause 26.2(a) or clause 26.2(b) on a day that is not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

**26.3 No notice by fax or email**

A notice or other communication given under or in connection with this legal charge is not valid if sent by fax or email.

**27 Governing Law and Jurisdiction**

**27.1 Governing law**

This legal charge and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

**27.2 Jurisdiction**

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this legal charge or its subject matter or formation (including non-contractual disputes or claims).

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

## **Schedule 1**

### **Property**

The freehold property known shown edged red on the Plan and known as land on the south side of Wrington Lane Congresbury Bristol being part of the land registered at the Land Registry under title number AV158222 but excluding the strip of land 0.2m wide between the points marked A,B,C,D and E on the Plan.

SIGNED as a DEED by  
**PETER JOHN HAROLD TELLING**  
in the presence of:

Witness name:

Witness signature:

Witness Address:

Witness Occupation:

SIGNED as a DEED by  
**ANTHONY RICKARDS  
COLLINSON** in the presence of:

Witness name:

Witness signature:

Witness Address:

Witness Occupation:

SIGNED as a DEED by  
**LUCY JANE SUSANNA  
FRESCOBALDI**  
in the presence of:

Witness name:

Witness signature:

Witness Address:

Witness Occupation:

EXECUTED as a deed by **GLADMAN**

**DEVELOPMENTS LIMITED** acting by

a director

Director

in the presence of:

Signature of Witness

Name of Witness

Address of Witness

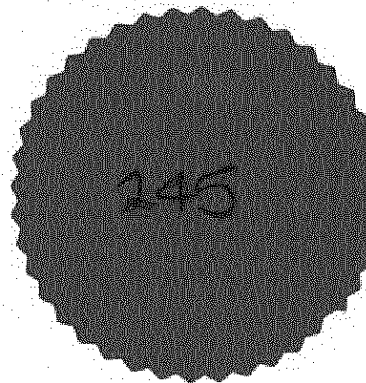
EXECUTED as a DEED by

affixing the Common Seal of

**VISTRY HOMES LIMITED**

in the presence of two

authorised signatories



Authorised Signatory:

Name (in capitals):

**RACHAEL HUMPHREYS**

Authorised Signatory:

Name (in capitals):

**DAVID FALLEY**

EXECUTED as a deed by **GLADMAN**

**DEVELOPMENTS LIMITED** acting by

a director



Director

in the presence of:

Signature of Witness

Name of Witness

Address of Witness

T Oakes

TRACEY OAKES

58 CHESTNUT DRIVE  
CONGLETON  
CHESHIRE CW12 4UB

EXECUTED as a DEED by

affixing the Common Seal of

**VISTRY HOMES LIMITED**

in the presence of two

authorised signatories

Authorised Signatory:

Name (in capitals):

Authorised Signatory:

Name (in capitals):



RAW

REV	DATE	DESCRIPTION	BY	CHK	APP
A	18.11.2010	Initial issue			

DRAWING STATUS:

PROJECT: WRINGTON LANE, CONGRESBURY

TITLE: CONTRACT TITLE PLAN

PROJECT No:	DRAWING No:	REV:
0XXX	TP-101	B

SCALE @ A2: 0 1:1000 50 metres

**BOVIS HOMES**  
 Bovis Homes Limited  
 South West Region  
 Hevon Road,  
 Sowton Industrial Estate,  
 Exeter,  
 EX2 7LL  
 Tel: 01392 344700  
 Fax: 01392 361898  
 DX: 314701 Exeter 88