



Registration of a Charge

Company Name: **VISTRY HOMES LIMITED**

Company Number: **00397634**



XC2VECAR

Received for filing in Electronic Format on the: **05/05/2023**

Details of Charge

Date of creation: **28/04/2023**

Charge code: **0039 7634 0381**

Persons entitled: **URBAN&CIVIC CORBY LIMITED**

Brief description: **THAT PART OF THE SITE SHOWN EDGED RED ON THE CHARGE PLAN BUT EXCLUDING THE NON-CHARGED PROPERTY; FOR MORE DETAILS OF THE ASSETS CHARGED PLEASE REFER TO THE INSTRUMENT.**

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: **SARA MOOSAVI**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 397634

Charge code: 0039 7634 0381

The Registrar of Companies for England and Wales hereby certifies that a charge dated 28th April 2023 and created by VISTRY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th May 2023 .

Given at Companies House, Cardiff on 9th May 2023

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 28th April 2023

VISTRY HOMES LIMITED (1)

URBAN&CIVIC CORBY LIMITED (2)

LEGAL CHARGE
relating to
freehold property comprising
land at Parcels 2 and 3, Zone 2, Priors
Hall, Corby

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THIS DEED OF LEGAL CHARGE is made on 28th April 2023

BETWEEN:

- (1) **Vistry Homes Limited** (Company No. 00397634) whose registered office is at 11 Tower View Kings Hill West Malling ME19 4UY (the "**Chargor**");
- (2) **Urban&Civic Corby Limited** (Company number 10990162) whose registered office is at 50 New Bond Street London United Kingdom WS1 1BJ (the "**Chargee**").

THIS DEED WITNESSES as follows:

1 Interpretation

1.1 Definitions

In this Deed, the following words and expressions shall have the following meanings:

"**Affordable Housing**" has the meaning given to it in the Sale Agreement;

"**Business Day**" means a day (other than statutory bank holidays, a Saturday or Sunday or any day between 23rd December in one year and 3rd January in the next year (inclusive)) on which banks are open for general business in London;

"**Charge Plan**" means the plan attached;

"**Charged Property**" means the Property shown edged red on the Charge Plan and all other property, assets, rights and revenues of the Chargor from time to time comprised within the security constituted by this Deed;

"**Co-Obligor**" means any person (other than the Chargor) who from time to time has any obligation to the Chargee in relation to the Secured Obligations;

"**Corby**" means all that land known as Priors Hall Park Corby and in the ownership of the Chargee;

"**Deferred Payment**" means Twenty Million and Fifty Thousand Pounds (£20,050,000);

"**Documents**" means drawings, design documents and other written or recorded material produced by or on behalf of the Chargor in connection with the Works

(whether in existence or to be made) and all amendments and additions to them and any works, designs of the Chargor incorporated or referred to in them;

"**Dwelling**" shall have the meaning assigned to it in the Sale Agreement

"**Environmental Law**" means all legislation, common law, regulation, directives, guidance notes, orders, notices, demands and other measures for the time being in force or imposed and relating to the protection or pollution of the environment or public health or welfare;

"**Event of Default**" means any of the following events in relation to the Chargor:

- (a) a proposal is made for a voluntary arrangement under Part I of the Insolvency Act 1986;
- (b) a notice of appointment of an administrator is filed at court or an administration order is made;
- (c) a receiver or manager is appointed whether under Part III of the Insolvency Act 1986 or under the Law of Property Act 1925 or otherwise;
- (d) a resolution or determination to wind-up is passed or made or a provisional liquidator is appointed or a winding-up order is made under Part IV of the Insolvency Act 1986 (save that in the case of a voluntary winding-up solely for the purpose of amalgamation or reconstruction);
- (e) the Chargor does not pay and discharge in full the Secured Obligations within five (5) Business Days of the due date for payment; or
- (f) the Chargor is struck off the register at Companies House following a notice relating to the striking off of the Chargor being published pursuant to section 1000(3) Companies Act 2006.

"**Homes England**" means the non-departmental government body known as the Homes and Communities Agency (trading as Homes England) or any similar future authority (including any statutory successor) carrying on substantially the same funding, regulatory or supervisory functions;

"**House Types**" means the several types of houses of the Chargor and being part of the Works;

"Legal Reservations" means

- (a) the principle that equitable remedies may be granted or refused at the discretion of a court and the limitation of enforcement by laws relating to insolvency, reorganisation and other laws generally affecting the rights of creditors;
- (b) the time barring of claims under the Limitation Acts, the possibility that an undertaking to assume liability for or indemnify a person against non-payment of UK stamp duty may be void and defences of set-off or counterclaim; and
- (c) similar principles, rights and remedies under the laws of any relevant jurisdiction.

"Limitation Acts" means the Limitation Act 1980 and the Foreign Limitation Period Act 1984

"LPA" means the Law of Property Act 1925;

"Non-Charged Property" means the land designated as Affordable Housing and shown hatched red on the Charge Plan:

"Notice" means written notice and "Notify", "Notifies", "Notification" and "Notified" shall have corresponding meanings;

"Party" means the Chargor or the Chargee (as the case may be) and **"Parties"** is construed accordingly;

"Perfection Requirements" the making or the procuring of filings, stampings, registrations, notarisations, endorsements, translations and/or notifications of this Deed (and/or any security created under it) necessary for the validity, enforceability (as against the Chargor or any relevant third party) and/or perfection of this Deed.

"Permitted Disposal" any one or more of the following as applicable:

- a) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part or parts of the Property upon which electricity substation, gas governor or pumping station or other statutory services or infrastructure have been or are to be constructed or installed and the immediate curtilage of the same together with ancillary easements;

- b) the grant of any easement, wayleave, covenant, or other agreement or encumbrance over or affecting the Property which is reasonably required in connection with the development permitted by the Planning Permission;
- c) any disposal (whether by way of transfer of the freehold, the grant of a lease, the grant of an easement or the grant of a wayleave) to a service provider or to the local authority or to the highway authority or other public bodies for the purpose of access improvement or services or pursuant to an obligation in a Statutory Agreement required in connection with the development permitted by the Planning Permission;
- d) any disposal (whether by way of transfer of the freehold, the grant of a lease or otherwise) of any part of the Property for open space in compliance with obligations contained in a Statutory Agreement;

"Planning Permission" means the Reserved Matters Approval as defined in the Sale Agreement and any modification or variation thereto;

"Property" means that part of the Site shown edged red on the Charge Plan but excluding the Non-charged Property;

"Receiver" means any person appointed as a receiver by the Chargee pursuant to this Deed or otherwise;

"Sale Agreement" means the agreement for the sale and purchase of the Property dated 7 July 2022 as varied by a deed of variation dated 28th April 2023 both made between (1) the Chargee (2) the Chargor and (3) Urban& Civic PLC;

"Secured Obligations" means the Chargor's obligation to pay the Deferred Payment pursuant to clause 17.1(b) of the Sale Agreement;

"Security Period" means the period from the date of this Deed to the date on which the Secured Obligations are irrevocably and unconditionally discharged in full;

"Site" has the same meaning given to it in the Sale Agreement;

"Statutory Agreement" means an agreement or agreements pursuant to section 38 and/or 278 Highways Act 1980 for the adoption of roads and an agreement or agreements pursuant to section 104 Water Industry Act 1991 section 30 Anglian Water Authority Act 1977 or the Environment Agency or an Internal Drainage Board (within

the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Property or an agreement with any competent authority or body relating to other services or such other statutory provisions as may be required by any relevant authority for the adoption of the foul and surface water sewers and/or any agreements, wayleaves or disposals to any utility company or statutory undertaker or similar body in relation to any other conduits or service media to be constructed to service (inter alia) the Property or any part thereof and any agreement or agreements pursuant to section 9 Open Spaces Act 1906 or section 120 Local Government Act 1977 or such other statutory provisions as may be utilised by any relevant authority for the adoption of any open space land management agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to the Local Government Miscellaneous Provisions) Act 1982 Section 33 and/or the Local Government Act 1972 Section 111;

"Subsidiary" means a subsidiary within the meaning of Section 1162 of the Companies Act 2006;

"VAT" means value added tax chargeable under the Value Added Tax Act 1994 or any tax charged in addition to or in substitution for it; and

"Works" means the development of the Property in accordance with the terms and provisions of the Deed of Development Control (as defined in the Sale Agreement) and any agreed variations thereto.

1.2 Interpretation

In this Deed:

1.2.1 **"disposal"** means any disposal, sale, transfer, lease, surrender, assignment, loan, parting with or sharing of control possession or occupation or diverting of rents or income relating to the Charged Property and any agreement, commitment or option in respect of the same and references to **"dispose"** shall be construed accordingly;

1.2.2 **"guarantee"** means any contract of guarantee, indemnity or surety or any other contract by which recourse is given to a person in relation to the performance of another person's obligations and whether as primary or secondary obligation or otherwise and howsoever described;

- 1.2.3 a reference to "**High Court**" means the High Court of Justice in England and Wales and a reference to the "**Insolvency Regulation**" means the Council of the European Union Regulation No. 2015/848 on Insolvency Proceedings (recast);
- 1.2.4 any reference to a "**person**" shall include a company, partnership or unincorporated association and where permitted by this Deed that person's successors in title and assigns;
- 1.2.5 a reference to "**receiver**" shall be construed as a reference to any receiver, receiver and manager, administrative receiver, administrator or a creditor taking possession of or exercising a power of sale of assets or property or any other similar or equivalent appointment or taking of possession or exercise of powers in any jurisdiction;
- 1.2.6 "**security**" shall be construed as a reference to any mortgage, pledge, hypothecation, title retention, lien, charge, or assignment by way of security or other arrangement howsoever described having the same or similar effect;
- 1.2.7 any reference to a statute, statutory provision or subordinate legislation ("**legislation**") shall (except where the context otherwise requires) be construed as referring to such legislation as amended and in force from time to time and to any legislation that re-enacts or consolidates (with or without modification) any such legislation;
- 1.2.8 references to this Deed include its Schedules;
- 1.2.9 references to a clause or Schedule are (unless otherwise stated) to a clause of, or a Schedule to, this Deed;
- 1.2.10 references in a Schedule or part of a Schedule to a paragraph are (unless otherwise stated) to a paragraph of that Schedule or that part of the Schedule;
- 1.2.11 clause headings in this Deed do not affect its interpretation;
- 1.2.12 references to the singular shall include the plural and vice versa;

- 1.2.13 any term or phrase defined in the Companies Act 2006 or the Insolvency Act 1986 (as the same may be amended from time to time) shall bear the same meaning in this Deed;
- 1.2.14 unless otherwise defined in this Deed words and expressions defined in the Sale Agreement shall bear the same meaning in this Deed;
- 1.2.15 a reference to "this Deed" or to a provisions of this Deed, or any other document are references to it as amended, varied, novated, supplemented, extended, restated or acceded to from time to time whether before the date of this Deed or otherwise;
- 1.2.16 an Event of Default is "continuing" if it has not been waived;
- 1.2.17 unless stated to the contrary, where any provision of this Deed anticipates the approval or consent of the Chargee being sought such approval or consent shall not be unreasonably withheld provided that in giving consideration to any matter the Chargee shall be entitled acting reasonably to take into account the adverse impact of the matter under consideration in relation to the Chargee's other activities and works at Corby and any adverse prejudice to the Chargee's ability to implement and deliver (directly or indirectly) the wider scheme of development at Corby and the Chargee's place making aspirations for a high quality development at Corby and on account of any such matters under consideration may withhold its approval or consent.

2 Covenant to pay

The Chargor covenants with the Chargee that it will pay and discharge the Secured Obligations immediately when the same becomes due and payable.

3 Security

The Chargor charges the Property with full title guarantee in favour of the Chargee and as security for the payment and discharge of the Secured Obligations by way of first legal mortgage.

4 Continuing security

- 4.1 The security constituted by this Deed shall operate as a continuing security and shall extend to the ultimate balance of the Secured Obligations regardless of any intermediate payment or discharge of any of the Secured Obligations, or any other matter whatsoever.
- 4.2 In the event that the security constituted by this Deed ceases to be a continuing security then the Chargee may at that time open or be deemed to have opened a new account or accounts and to credit all or any money arising from the enforcement of the security constituted by this Deed or receivable hereunder to such new account(s) and such event(s) shall not operate to reduce the amount of the Secured Obligations nor shall the liability of the Chargor be reduced or affected by any subsequent transactions, receipts or payments.

5 Further assurance

- 5.1 The Chargor agrees that it shall promptly upon the request of the Chargee execute and deliver at its own cost and expense any deed or document and do any act or thing or take any action required by the Chargee in order to confirm or establish the validity and enforceability of or otherwise in connection with the creation, perfection, or protection of the security intended to be created, conferred on the Chargee by or pursuant to this Deed (including without limitation) any further legal or other mortgages, charges or assignments, notices and any instruments, instructions, transfers, renunciations and/or proxies in favour of the Chargee and any and all filings or registrations or notices or instructions or other steps required by the Chargee.

6 Preservation of rights

- 6.1 The security constituted by this Deed and the obligations of the Chargor contained herein and the rights and powers and remedies conferred on the Chargee by this Deed shall be in addition to and shall not be merged with nor in any way be prejudiced or affected by any security or guarantee or judgement or order right or recourse or other right whatsoever (whether contractual, legal or otherwise) now or at any time hereafter held by the Chargee or any other person nor by:

- 6.1.1 any time, waiver, indulgence, consent or concession which the Chargee may grant to or the terms of any composition or agreement that the Chargee may enter into with the Chargor or any Co-Obligor; or

- 6.1.2 any release or intermediate payment or discharge of the Secured Obligations; or
- 6.1.3 any amendment, novation, supplement, extension or replacement (however fundamental and whether more or less onerous) of the Secured Obligations; or
- 6.1.4 any legal limitation, disability, incapacity or lack of legal personality or power or authority on the part of the Chargor or any Co-Obligor; or
- 6.1.5 any unenforceability, illegality or invalidity of the Secured Obligations or any obligations owed by the Chargor or any Co-Obligor; or
- 6.1.6 any liquidation, winding up, dissolution, amalgamation, reconstruction, reorganisation, bankruptcy, administration or voluntary arrangement of the Chargor or any Co-Obligor or the appointment of any receiver or liquidator or trustee in bankruptcy in respect of the property or business or assets of the Chargor or any Co-Obligor (or the equivalent of such proceedings, appointments or matters in any jurisdiction) or the occurrence of any other circumstances affecting the liability of the Chargor or any Co-Obligor.

7 Reinstatement of Security

- 7.1 If any payment or discharge or security or any arrangement made in connection with the Secured Obligations is avoided or reduced for whatever reason (including without limitation under any laws relating to liquidation or administration or bankruptcy) the liability of the Chargor and the security created by this Deed shall continue as if there had been no payment, discharge, avoidance or reduction or arrangement and the Chargee shall be entitled to recover the value or amount of the security or payment as if the payment discharge or reduction had not occurred.

8 Indemnities

- 8.1 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee and any receiver upon first demand in respect of all claims, costs, expenses and liability whatsoever from time to time incurred in relation to this Deed including (without limitation) all sums paid and expenses incurred by the Chargee in relation to:
 - 8.1.1 all legal, professional and other fees, stamp duty land tax, registration fees and taxes and any interest, penalties, costs and expenses resulting from

any failure to pay such taxes or fees incurred by the Chargee in connection with the preparation and execution of this Deed and any release, discharge or reconveyance of the Charged Property and the protection, performance, preservation and enforcement of any rights under or in connection with this Deed and the transactions contemplated by it together in each case with any applicable VAT; and

- 8.1.2 all legal, professional and other fees, costs, losses, actions, claims, expenses, demands or liabilities howsoever and whenever arising which may be incurred by, or made against the Chargee or any receiver or against any manager, agent, officer or employee of any of them at any time relating to or arising directly or indirectly out of or as a consequence of anything done or omitted to be done in the exercise or purported exercise of the powers contained in this Deed.

9 Application to the Land Registry

- 9.1 The Chargor and the Chargee hereby apply to the Land Registry to have a restriction noted against the title number(s) of the Property on the following terms:

"No disposition of the part 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 [28th April 2023] in favour of Urban&Civic Corby Limited referred to in the charges register." DACB

- 9.2 The Chargor agrees that during the Security Period all title deeds in relation to the Property and all documents evidencing title to the Charged Property shall be held by the Chargee or at the sole option of the Chargee with any lawyer or firm of lawyers or any other person whose business includes the safe custody of documents and the Chargee shall not be responsible for any loss thereby incurred.

10 Undertakings

- 10.1 During the Security Period the Chargor shall:

- 10.1.1 observe and perform all of the undertakings and indemnities set out in Schedule 1;

- 10.1.2 not, without the prior written consent of the Chargee, create or permit to subsist any security over the whole or any part of the Charged Property;
 - 10.1.3 not make any disposal of the whole or any part of the Charged Property other than any Permitted Disposal;
 - 10.1.4 not do or cause or permit to be done anything which may or is reasonably likely to in any way materially depreciate, jeopardise or otherwise prejudice the value to the Chargee (whether monetary or otherwise) of the whole or any part of the Charged Property;
 - 10.1.5 ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law;
 - 10.1.6 insure and keep any buildings constructed on the Charged Property insured to their full reinstatement value with a reputable insurer against such risks and to the extent usual for companies carrying on a business similar to that of the Chargor;
 - 10.1.7 immediately give Notice to the Chargee of any occurrence which may give rise to a claim under any insurance policy relating to the Charged Property and not without the prior written consent of the Chargee agree to settlement of any claim in each case where such claim has or is reasonably likely to have a value in excess of £50,000; and
 - 10.1.8 promptly pay all premiums and other moneys payable under all its policies of insurance and promptly upon request, produce to the Chargee a copy of each policy and evidence acceptable to the Chargee of the payment of such sums.
- 10.2 The Chargee may in the event that the Chargor fails to comply with clause 10.1.6 above at the cost of the Chargor effect or maintain or renew any insurance relating to any buildings constructed on the Charged Property so that they are insured to their full reinstatement value with a reputable insurer against such risks and to the extent usual for companies carrying on business similar to that of the Chargor.
- 10.3 All moneys received under any insurance whatsoever and whensoever relating to the Charged Property shall, be applied in repairing, replacing, restoring or rebuilding the

property or assets damaged or destroyed or otherwise making good the loss or damage.

11 **Representations**

11.1 The Chargor hereby represents and warrants to the Chargee that on the date hereof it is the legal and beneficial owner of the whole of the Property and on each day during the Security Period that:

- 11.1.1 it is the sole legal and beneficial owner of the whole of the Charged Property free from other security and encumbrances;
- 11.1.2 it is duly incorporated and validly existing with the power and authority to own its assets and carry on its business as presently being conducted;
- 11.1.3 subject to the Legal Reservations and Perfection Requirements, all actions and conditions required in order for the Chargor to lawfully enter into and perform the Chargor's obligations under this Deed as valid legally binding and enforceable obligations and for this Deed to be admissible in court have been taken, fulfilled and done;
- 11.1.4 the Chargor's entry into and performance of its obligations under this Deed will not contravene any existing applicable law or result in any breach or constitute a default under any of the terms of any agreement to which the Chargor is a party nor (if it is a body corporate), contravene or conflict with any provision of its memorandum or articles or statutes or other constitutional in each case which could have a material adverse effect on the Chargor, the Chargor's assets or the performance of the Chargor's obligations under this Deed;
- 11.1.5 no litigation, arbitration or administrative proceedings are current or pending which could have a material adverse effect on the Chargor, the Chargor's assets or the performance of the Chargor's obligations under this Deed;
- 11.1.6 no proceedings or other steps have been taken and not discharged for the winding up or dissolution or bankruptcy or voluntary arrangement in relation to the Chargor or for the appointment of a receiver or liquidator or trustee in bankruptcy or similar appointment in relation to the Chargor or the Chargor's assets and;

11.1.7 its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

12 Interest

12.1 The Chargor agrees to pay interest to the Chargee on any sums which become due to the Chargee from the date of first demand (provided such sum has become properly due at the date demanded) until payment is made in full (as well after as before judgment or any liquidation or bankruptcy), at the rate of interest agreed to be payable in respect of the Secured Obligations which is interest at a yearly rate of four per cent (4%) above the base rate for the time being of Royal Bank of Scotland plc provided that nothing in this clause shall oblige the Chargor to pay interest on any amount or sum where interest is accruing on that amount or sum pursuant to the Sale Agreement.

13 Amounts payable

13.1 All payments by the Chargor under this Deed shall be made:

13.1.1 without set off, retention, counterclaim (except as permitted by the Sale Agreement); and

13.1.2 free and clear of withholding or deduction of any taxes except to the extent that the Chargor is required by law to make such withholding or deduction in which case the Chargor shall pay such amount as will result in the receipt by the Chargee of the sums that would have been receivable by it in the absence of such withholding or deduction in respect of the Secured Obligations under this Deed.

13.2 The obligations of the Chargor to make payments under this Deed are in the currency of the Secured Obligations and shall not be discharged or satisfied by the receipt by the Chargee of any monies expressed or converted into any other currency and to the extent there is any shortfall between amounts due under this Deed in one currency and receipt by the Chargee in another currency then the Chargee shall be entitled to recover the amount of any shortfall from the Chargor and to sell any currency received for the currency due and the Chargor shall indemnify the Chargee against the full cost incurred in relation to such sale. The Chargee shall not have any liability to the Chargor in respect of any loss arising from any fluctuation in exchange rates after such sale.

13.3 The Chargee may (but is not obliged to) set off any obligation in respect of the Secured Obligations which is due and payable by the Chargor against any obligation (contingent or otherwise) owed by the Chargee to the Chargor and apply any money held for the account of the Chargor in such order as it shall deem in its absolute discretion appropriate.

14 Enforcement of Security

14.1 Upon the occurrence of an Event of Default which is continuing all of the Secured Obligations shall immediately become due and payable and the Chargee may, without notice to the Chargor, enforce all or any part of the security constituted by this Deed at such times, in the manner and on such terms as it thinks fit including (without limitation) the appointment of a receiver to all or any part of the Charged Property.

14.2 Section 103 of the LPA shall not apply to this Deed and the power of sale under Section 101 of the LPA and all other powers conferred on the Chargee and on any Receiver by this Deed shall operate as a variation and extension of the statutory powers of sale and other powers under the LPA and such powers shall arise (and the Secured Obligations shall be deemed due and payable for these purposes) on the execution of this Deed.

14.3 The restrictions contained in Section 93 of the LPA shall not apply to this Deed but the Chargee shall have the same right to consolidate this Deed and the money covenanted to be paid with any other security.

14.4 The statutory powers of leasing may be exercised by the Chargee at any time and the Chargee and any Receiver may make any lease or agreement for lease, accept surrenders of leases and grant options on such terms as it shall think fit, without the need to comply with any restrictions imposed by Sections 99 or 100 of the LPA.

14.5 The protection given to purchasers and persons dealing with a receiver in the LPA will apply to purchasers and any other persons dealing with the Chargee or any Receiver and no purchaser or other person dealing with the Chargee or any Receiver will be bound to see or inquire whether the right of the Chargee or any Receiver to exercise any of its or his powers has arisen or become exercisable nor be concerned with any propriety or regularity on the part of the Chargee or any Receiver in such exercise or dealings or whether any amount remains secured by this Deed.

14.6 The powers conferred by this Deed on the Chargee are in addition to and not in substitution for the powers conferred on mortgagees and mortgagees in possession under the LPA, the Insolvency Act 1986 or otherwise by law and in the case of any conflict between the powers contained in any such Act and those conferred by this Deed the terms of this Deed will prevail.

15 Development by the Chargee or any Receiver

15.1 At any time when an Event of Default has occurred which is continuing the Chargor shall deliver to the Chargee all of the Documents within 5 Business Days of request by the Chargee.

15.2 At any time when an Event of Default has occurred which is continuing, the Chargor hereby confirms that the Chargee or any Receiver may carry out and/or complete the Works using the Chargor's House Types or grant any such licence or right to any such other person to use such House Types to carry out and/or complete the Works.

15.3 The Chargor hereby grants an irrevocable, royalty-free, non-exclusive licence for all reasonable purposes to the Chargee or any Receiver to use and reproduce all Documents for all purposes relating to the Works including (without limitation) the construction, completion, reconstruction, modification, repair, reinstatement, development, maintenance, use, letting, sale, promotion and advertisement of the Works, such licence carrying the right to grant sub-licences and to be transferable without the prior consent of the Chargor PROVIDED THAT the Chargor shall not be liable for any such use by the Chargee (or any assignee or sub-licensee) and makes no representation or warranty as to the accuracy or otherwise of any Documents.

16 Receivers

16.1 At any time after having been requested to do so by the Chargor or at any time when an Event of Default has occurred which is continuing the Chargee may in writing by deed or otherwise and without prior notice to the Chargor appoint one or more persons to be a receiver of the whole or any part of the Charged Property and the Chargee may, from time to time, in similar manner, remove a receiver or receivers and appoint another or others in substitution thereof.

16.2 Each person appointed to be a receiver pursuant to this Deed will be:

- 16.2.1 entitled to act independently or jointly with any other person appointed as a receiver except to the extent that the Chargee may specify to the contrary in the appointment;
- 16.2.2 for all purposes deemed to be the agent of the Chargor who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and at no time shall a receiver act as agent for the Chargee; and
- 16.2.3 entitled to remuneration at a rate to be fixed by the Chargee from time to time (without being limited to any maximum rate).
- 16.3 The powers of appointment of a receiver shall be in addition to all statutory and other powers of appointment of the Chargee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargee in respect of any part of the Charged Property.
- 16.4 Any Receiver shall have and be entitled to exercise, in relation to the Charged Property all rights and powers as the Chargee shall see fit as though the Chargee was absolute owner of the Charged Property, including (without limitation) the rights and powers set out in Schedule 2.
- 16.5 The receipt of the Chargee or any Receiver shall be conclusive discharge to any purchaser and, in making any disposal of any of the Charged Property the Chargee or any Receiver may do so for such consideration, in such manner and on such terms as the Chargee or any receiver thinks fit.
- 16.6 Neither the Chargee nor any Receiver nor any officer, employee or agent of the Chargee or any Receiver shall be deemed to be or in any way liable to account as mortgagee in possession in respect of all or any Charged Property or be liable in any way to the Chargor or any other person for the manner of exercise or non exercise of any powers or rights of the Chargee or any Receiver or for any act or default or omission of any nature whatsoever.
- 16.7 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Chargee or any Receiver may be exercised or made in the Chargee's or any Receiver's absolute and unfettered discretion without any obligation to give reasons.

17 Appropriations and application of proceeds

17.1 The Chargee may apply or refrain from applying any money or property received by it in or towards payment or discharge of any liability in respect of the Secured Obligations in such order or manner as it sees fit or determines and hold any money received by it in an interest bearing suspense account or on account of the Chargor's liabilities under this Deed.

17.2 If the Chargee (or any receiver) enforces the security constituted by this Deed at a time when no amount in respect of the Secured Obligations is due and payable, or when the amount due and payable is not ascertained, the Chargee (or any receiver) may pay the proceeds of any recoveries effected by it into an interest bearing suspension account. The Chargee may withdraw amounts standing to the credit of such suspense account for application in or towards discharge of the Secured Obligations.

18 Immediate recourse

The Chargee shall not be obliged to proceed first against, or enforce any rights or security or claim payment from any person before claiming any benefit under this Deed and the Chargor hereby waives any contrary right it may have whether arising under law or otherwise.

19 Assignment and Delegation

19.1 Subject always to clause 23²⁴ of the Sale Agreement the Chargee may (without the prior consent of the Chargor) assign or transfer all or any of its rights or powers under this Deed to any person to whom it assigns or transfers all or any of its rights or powers under the Sale Agreement.

19.2 No Chargor may assign or transfer any of its rights or obligations under this Deed.

19.3 The Chargee and any Receiver may from time to time employ professional advisors and delegate by power of attorney or otherwise to any person any of the powers and discretions of the Chargee or any Receiver whether arising by statute, the provisions of this Deed or otherwise upon such terms and for such periods of time as it may think fit (disclosing such confidential information about the Chargor or this Deed as the Chargee or any Receiver sees fit) and may at any time determine any such employment or delegation. At no time will either the Chargee or any Receiver be liable to the Chargor for any loss or damage arising from any act, default, omission or misconduct of any person.

20 Notices

20.1 Any Notices given in respect of this Deed shall be in writing and any Notice shall be properly served if delivered:

20.1.1 personally; or

20.1.2 sent by pre-paid first class or recorded delivery post;

to the address and for the attention of the relevant Party as follows (or at such other address or marked for the attention of such other person as last Notified in writing to the other Party):

20.1.3 to the Chargee at: 50 New Bond Street London United Kingdom WS1 1BJ
marked for the attention of: Nigel Wakefield (Development Director) /
Elizabeth Magee (Development Manager) with a copy also sent to the
Chargee's solicitor quoting reference NSM/60524-21

to the Chargor at: Ashurst Southgate Park, Bakewell Road, Orton
Southgate, Peterborough Cambridgeshire PE2 6YS marked for the
attention of Fraser Hopes / the Managing Director with a copy also sent to
the Chargor's Solicitor quoting reference CSPT/VIS010-2041707

and failure to send such a copy shall invalidate service of the Notice.

20.2 Giving or delivering a Notice or a document to a Party's solicitor has the same effect as giving it to that Party.

20.3 Any Notice or document shall be deemed to have been received:

20.3.1 if delivered personally, at the time of delivery provided that if delivery occurs before 9.00 am on a Business Day, the Notice shall be deemed to have been received at 9.00 am on that day, and if delivery occurs after 5.00 pm on a Business Day, or on a day which is not a Business Day, the Notice shall be deemed to have been received at 9.00 am on the next Business Day; or

20.3.2 in the case of pre-paid first class or recorded delivery post at 9.00 am on the second Business Day after posting;

20.4 In proving delivery, it shall be sufficient to prove that delivery was made or that the envelope containing the Notice or document was properly addressed and posted as a prepaid first class or recorded delivery letter as the case may be.

21 Miscellaneous

- 21.1 If any term or provision of this Deed shall be determined to be or becomes invalid, illegal or unenforceable all other terms and provisions of this Deed shall nevertheless be valid, legal and enforceable to the fullest extent permitted by law.
- 21.2 No failure or delay on the part of the Chargee to exercise any right, remedy or power under this Deed or in respect of the Secured Obligations shall operate as a waiver nor shall any partial or defective exercise preclude or impair any other further exercise of that or any other right, remedy or power.
- 21.3 No failure by the Chargee to give any notice which it is required to give in respect of the Chargor or any Co-Obligor shall affect or impair the liability of the Chargor to the Chargee under this Deed.
- 21.4 The powers which this Deed confers on the Chargee are cumulative, without prejudice to its powers under general law, and may be exercised as often as the Chargee thinks appropriate.
- 21.5 A person who is not a party to this Deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Deed but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 21.6 This Deed may be executed in two or more counterparts each of which shall constitute an original but which, when taken together, shall constitute one agreement.
- 21.7 Any certificate signed as correct by the Chargee, showing the amount due under this Deed and any determination by the Chargee under this Deed shall be binding and conclusive on and against the Chargor in the absence of manifest error.
- 21.8 At any time when an Event of Default has occurred which is continuing the Chargee may redeem or take a transfer of any security ranking in priority to the security constituted by this Deed. The Chargee may agree the accounts of the holder of any such prior security which agreement shall be binding and conclusive on the Chargor. Any amount paid in connection with such transfer shall be payable on demand by the Chargor to the Chargee.
- 21.9 The Chargee shall not have any lien over the Charged Property by virtue of this legal charge or the Deferred Payment.

22 Power of attorney

22.1 As further security for the performance of the Chargor's obligations under this Deed, the Chargor hereby irrevocably appoints each of the Chargee (whether or not a receiver has been appointed) and also (as a separate appointment) any receiver jointly and severally to be its attorney with full power of delegation in its name and on its behalf at any time at any time when an Event of Default has occurred which is continuing:

22.1.1 to sign, execute, seal, complete and deliver any document, deed, agreement, instruments or act which the Chargee or any receiver may require for perfecting the title of the Chargee to the Charged Property or for vesting the same in the Chargee, its nominees or any purchaser or generally for the purposes set out in this Deed;

22.1.2 to sign, execute, seal, complete and deliver any further deed or document required pursuant to clause 5.1 and which the Chargor has failed to sign, execute, seal, complete and deliver within 5 Business Days of request by the Chargor; and

22.1.3 otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee or a receiver under this Deed or which may be deemed expedient by the Chargee or a receiver in connection with any disposal of the Charged Property, realisation or getting in of the Charged Property or any part of it or in connection with any other exercise of any power under this Deed.

23 Governing law and jurisdiction

23.1 This Deed and any non-contractual obligations arising out of or in connection with it shall be governed by and construed in accordance with English law.

23.2 The Chargor hereby irrevocably:

23.2.1 agrees for the benefit of the Chargee that the High Court shall have exclusive jurisdiction in relation to any claim or dispute concerning this Deed and/or any non-contractual obligation arising out of or in connection

with this Deed and in relation to the enforcement of any judgement relating to any such claim or dispute;

- 23.2.2 waives any right that it may have to object to an action being brought in the High Court or to claim *Forum Non Conveniens* or that the action had otherwise been brought in an inconvenient forum or that the High Court does not have jurisdiction.
- 23.3 The submission by the Chargor to the jurisdiction of the High Court provided above shall not give rise to any limit on the Chargee's right to bring legal proceedings in any court having competent jurisdiction or in any court which the Chargee believes to have competent jurisdiction at the time legal proceedings are issued. Legal proceedings brought by the Chargee in one or more jurisdictions shall not preclude any legal proceedings by the Chargee in any other jurisdiction or jurisdictions.
- 23.4 The Chargor undertakes to the Chargee that until all the obligations of the Chargor to the Chargee are irrevocably paid and discharged in full the Chargor will ensure that its centre of main interest, including (without limitation) its place of registered office, is and remains situated within the jurisdiction of the High Court for the purposes of the opening of insolvency proceedings under the Insolvency Regulation and all other applicable law.

24 Releases and Consents

- 24.1 Immediately on the payment of the Deferred Payment (but not otherwise), the Chargee shall, at the request of the Chargor, deliver to the Chargor a duly executed MR04 and a duly executed Form DS3 (or such other form or method which may be required from time to time pursuant to the appropriate Land Registry Rules then applying) to release the Property from the security constituted by this deed; and take such further action as may be required to remove the restriction registered against the title to the Property pursuant to clause 9.1.
- 24.2 Provided that there is no continuing Event of Default and upon written request by the Chargor during the Security Period the Chargee will at the reasonable cost of the Chargor consent to and if required join in as mortgagee any Statutory Agreement that is properly required in connection with the development of the Property by the construction of Dwellings provided it does not impose any liability upon the Chargee unless and until it takes possession of the Property or any part of it pursuant to this Deed and provided further that the Statutory Agreement expressly provides that the

Chargee shall not be liable for any breach of any of the obligations or other provisions of the Statutory Agreement after it shall have parted with its interest as mortgagee in the Property or the part to which the relevant obligation or provision in the Statutory Agreement relates by the release of the Property or any part of it from the security created by this Deed.

- 24.3 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.

25 Disposal of Affordable Housing

- 25.1 The Chargee and the Chargor shall procure that in the event of any disposal of the Affordable Housing or any part thereof by the Chargor that all appropriate, reasonable and necessary rights for the proper use and enjoyment of the Affordable Housing are granted or excepted and reserved (as the case may be) with full title guarantee for the benefit of the Affordable Housing.
- 25.2 The Chargor and Chargee agree that the nature and type of rights to be granted, excepted or reserved in accordance with clause 25.1 include, but are not limited to, the following:
- 25.2.1 rights of way for all reasonable purposes over such roads, verges and now or later constructed on the Affordable Housing and which are necessary for access to and egress from the Affordable Housing from an adopted highway;
 - 25.2.2 rights of passage of sewage and water through such main foul or surface water sewers now or later constructed on the Affordable Housing [provided that this shall not exceed the Agreed Capacity unless the prior consent of the burdened land owner has been secured (not to be unreasonably withheld or delayed)];
 - 25.2.3 rights of passage of sewage, water, gas, electricity, air, communication media and similar services through such service media (of any type) within the Affordable Housing [provided that this shall not exceed the Agreed

Capacity unless the prior consent of the burdened land owner has been secured (not to be unreasonably withheld or delayed));

25.2.4 full and free right to connect lay construct clean improve repair enlarge divert and maintain such service media which are now or which may at any time in the future be laid in under or through the Affordable Housing;

25.2.5 mutual rights of support between the Charged Property and the Affordable Housing,

26 Third party rights

26.1 The parties hereby agree and acknowledge that for the purposes of the Contracts (Rights of Third Parties) Act 1999 they intend the Homes England to have the right to enforce the terms of this Deed against the Chargor, and further, the parties agreed that they will not vary or amend the terms of this Deed without the consent of the Homes England.

Save as provided in clause 26.1 above, the parties do not intend that any term of this Deed will be enforceable as a result of the Contracts (Rights of Third Parties) Act 1999.

27 Grant of rights on disposal

The Chargor shall not transfer or grant a lease of any part of the Non-charged Property without reserving in favour of the Property rights over the Non-charged Property substantially in the form of the rights set out in Schedule 3 save that this requirement shall not apply to a transfer or lease of a Dwelling or any transfer or lease which falls within the definition of Permitted Disposal.

IN WITNESS WHEREOF this Deed has been executed as a deed by the Chargor and the Chargee and is intended to be and is hereby delivered on the date first above written.

Schedule 1

Property undertakings and indemnities

- 1 The Chargor shall:
- 1.1 repair and keep in good and substantial repair and condition to the satisfaction of the Chargee all buildings, erections and structures on or in the Property, the Chargee acknowledging that the Chargor is carrying out the residential development of the Property;
 - 1.2 not at any time without the prior written consent of the Chargee sever or remove any of the fixtures forming part of the Property or any of the plant or machinery (other than stock in trade or work in progress) on or in the Charged Property (except for the purpose of any necessary repairs or replacement of it), the Chargee acknowledging that the Chargor is carrying out the residential development of the Property;
 - 1.3 not do or cause or permit to be done anything which may in any way materially depreciate, jeopardise or otherwise impair the value of the whole or any part of the Charged Property or the realisation thereof;
 - 1.4 except to the extent that such obligations are to be observed and performed by the Chargee pursuant to the Sale Agreement comply with and observe and perform (a) all covenants and conditions affecting the Property, (b) all applicable requirements of all statutes, planning legislation, regulations and bye-laws relating to the Property, (c) any conditions attaching to any planning permissions relating to or affecting the Property and (d) any notices or other orders made by any planning, environmental or other public body in respect of all or any part of the Property in each case where failure to do so could have a material adverse effect on the Chargor, the Chargor's assets or the performance of the Chargor's obligations under this Deed or a material impact on the value of the Charged Property;
 - 1.5 obtain and maintain in full force and effect all Environmental Law authorisations and procure compliance with all Environmental Law matters affecting the Charged Property;
 - 1.6 inform the Chargee immediately of any material claim or breach in respect of Environmental Law affecting the Charged Property (whether actual, alleged or

threatened) or any investigation or requirement or order made in relation to any such claim or breach and forthwith take all steps necessary to remedy any infringement of any Environmental Law affecting the Charged Property;

2 The Chargor shall indemnify and keep indemnified (on a full indemnity basis) the Chargee in respect of all claims, costs, expenses and liability whatsoever from time to time incurred by the Chargee:

- 2.1 under any covenant, agreement or obligation affecting the Property, whether contained in or imposed by any lease, tenancy or licence or otherwise;
- 2.2 under any legislation concerning or affecting Environmental Law, Landlord and Tenant or Town and Country Planning in respect of any act, matter or thing done, omitted or suffered to be done by or on behalf of the Chargor or under any requirement or regulation of any competent authority including without limitation fines, penalties, judgments and awards, financial responsibility for clean-up activities, contributions, legal, consultancy, engineers and experts fees, costs and expenses;
- 2.3 in any actual or attempted enforcement, exercise or protection of any of the rights, powers, provisions and covenants contained in this Deed.

Powers of receivers

1 All the powers to do or abstain from doing anything which the Chargor could do or abstain from doing in relation to the Charged Property including, without limitation the powers conferred by section 109 LPA and Schedule 1 to the Insolvency Act 1986 and with all the powers of an absolute beneficial owner and in particular a receiver may:

- 1.1 carry on, manage or concur in carrying on managing the whole or any part of the business of the Chargor at the Property as he may in his discretion think fit;
- 1.2 manage, insure, repair, decorate, maintain, alter, improve, renew or add to the Charged Property or concur in so doing as he may in his discretion think fit;
- 1.3 commence or complete any building operations on the Charged Property as he may in his discretion think fit;
- 1.4 apply for and maintain any planning permissions, building regulations, approvals and any other permissions, consents or licences as he may in his discretion think fit;
- 1.5 in each case in such manner and generally on such terms as he may in his discretion think fit, (exercising any such power by effecting such transaction in the name of or on behalf of the Chargor or otherwise):
 - 1.5.1 let, hire or lease (with or without premium) and accept surrenders of leases or tenancies or concur in so doing;
 - 1.5.2 grant rights, options or easements over and otherwise deal with or dispose of, and exercise all rights, powers and discretions incidental to, the ownership of the Charged Property;
 - 1.5.3 exchange or concur in exchanging the Charged Property; and
 - 1.5.4 sell, exchange, convert into money and realise the Charged Property or concur in so doing whether by public auction or private contract or otherwise and generally in such manner and on such terms as he may in his discretion think fit for any valuable consideration and any such consideration may be payable in a lump sum or by instalments spread over such period as he may in his discretion think fit;

- 1.6 for the purpose of exercising any of the powers, authorities or discretions conferred on him by or pursuant to this Deed or of defraying any costs which are incurred in the exercise of such powers, authorities or discretions or for any other purpose, raise and borrow money or incur any other liability either unsecured or secured on the Charged Property, either in priority to the security constituted by this Deed or otherwise, and generally on such terms as he may in his discretion think fit. No person lending such money is to be concerned to enquire as to the propriety or purpose of the exercise of such power or as to the application of any money so raised or borrowed;
- 1.7 make, or require the directors of the Chargor to make, such calls upon the shareholders of the Chargor in respect of any uncalled capital of the Chargor as the Chargee may in his discretion require and therefore payment of any call so made by action (in the name of the Charge or a Receiver may in his discretion think fit) or otherwise;
- 1.8 settle or compromise any claim by, adjust any account with, refer to arbitration any dispute and deal with any question or demand relating in any way to the Charged Property, as he may in his discretion think fit;
- 1.9 bring, prosecute, enforce, defend and abandon all such action, suits and proceedings in relation to the Charged Property as he may in his discretion think fit;
- 1.10 promote the formation of any Subsidiary of the Chargor with a view to such Subsidiary purchasing, leasing, licensing or otherwise acquiring an interest in the Charged Property;
- 1.11 arrange for the purchase, lease, licence or acquisition or an interest in the Charged Property by any such Subsidiary for any valuable consideration or a sum calculated by reference to profits, turnover, royalties, licence fees or otherwise, whether or not secured on the undertaking or assets of such Subsidiary and whether or not such consideration is payable or receivable in a lump sum or at any time or any number of times by instalments spread over such period, as a receiver may in his discretion think fit;
- 1.12 arrange for such Subsidiary to trade or cease to trade as the receiver may in his discretion think fit;

- 1.13 appoint and discharge any manager, officer, agent, professional advisor, employee and any other person, upon such terms as he may in his discretion think fit;
- 1.14 give valid receipts for all monies and execute all assurances and things which he may in his discretion think proper or desirable for selling, leasing, converting, realising or otherwise dealing with the Charged Property;
- 1.15 conduct and complete all investigations, studies, sampling and testing and all remedial, removal and other action, whether required under Environmental Law or by the Chargee or otherwise and comply with all lawful orders and directives of all authorities regarding Environmental Law; and
- 1.16 do all such other acts and things as a receiver may in his discretion consider to be incidental or conducive to any of the matters or powers set out in this Deed or otherwise incidental or conducive to the preservation, improvement or realisation of the Charged Property.

SCHEDULE 3

Rights for the benefit of the Property

For the benefit of the Property and each and every part thereof and for the benefit of the owners and occupiers for the time being of the Property and their respective servants agents and workmen and all others authorised by them (or any of them).

1 Over the Estate Roads and Conduits

1.1 The right at all times and for all purposes pending the same becoming Public Facilities to go pass and repass to and from the Property with or without vehicles over and along the Estate Roads and pending construction thereof along the intended routes thereof or suitable alternative temporary routes whilst such routes are inaccessible due to construction works being carried out (but not to use the Estate Roads prior to their becoming Public Facilities as a haul route for heavy construction vehicles without the consent of the Chargee).

1.2 For so long as the Conduits do not comprise Public Facilities the right to the free and uninterrupted running of foul and surface water land drainage gas electricity water telecommunications cable and other services to and from the Property through the appropriate Conduits now on or under the Non-charged Property or constructed thereon in the future serving or capable of serving the Property.

2 To enter

The right to enter the Non-charged Property with or without workmen equipment vehicles machinery and apparatus:

2.1 to construct the Estate Roads and all Conduits to be constructed therein or thereunder and thereupon to the extent that the same have yet to be constructed and to maintain cleanse repair and renew the same until the adoption thereof as Public Facilities;

2.2 to connect to the Estate Roads and such of the Conduits as are now or in the future on the Non-charged Property and capable of serving the Property and to construct maintain cleanse repair and renew all such connections including (in the case of each connection into the Estate Roads) the construction maintenance cleansing repair and renewal of all visibility splays associated therewith;

2.3 to lay on in or under the Estate Roads or on in or under such other parts of the Non-charged Property as are not intended to be built upon such new Conduits as may be required

to serve the Property and in respect of which all requisite consents have been obtained and to inspect maintain cleanse repair and renew the same;

2.4 to carry out works to or in relation to any Estate Road, Conduit, open space, landscaping or other amenity or to carry out any other operation on the Non-charged Property which is required to be carried out on the Non-charged Property in order to enable the lawful residential development and occupation of the Property and the adoption of any road or Conduit on the Property as a Public Facility;

2.5 to undertake development on the Property to the extent that the works in question cannot reasonably be undertaken from within the Property

PROVIDED FIRST THAT in carrying out works on the Non-charged Property pursuant to the provisions of this paragraph 2 the persons exercising such rights will:

2.5.1 except in emergency before commencing such work give not less than fourteen days' written notice of their intention to carry out such work to the Chargor; and

2.5.2 so far as reasonably practicable not carry out any such works in such a manner as shall materially interfere with or interrupt access to the Non-charged Property or any part of it or the use of Conduits benefiting the same; and

2.5.3 carry out all works in a good and workmanlike manner in accordance with the requirements of all Relevant Authorities; and

2.5.4 cause as little damage to the Non-charged Property as reasonably practicable in the exercise of such rights; and

2.5.5 make good forthwith any damage caused to the Non-charged Property and indemnify the Chargor in respect of any liability or loss which might arise as a result of any breach

AND PROVIDED SECONDLY THAT the Chargor shall have the right to divert relay renew replace protect or otherwise vary or alter the position or construction of any existing or future Conduits in on under or over the Non-charged Property serving the Property provided that the occupiers of the Property who enjoy the use of the same shall at all times continue to enjoy the use of uninterrupted services.

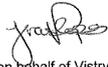
3 To support

The right of support for the parts of the Property adjoining or neighbouring the Non-charged Property and the buildings and roads (including their kerbs and pavements) erected thereon in the future from the Non-charged Property.

4 Other rights

Such other rights as are reasonably necessary for the proper residential development and occupation of the Property following the relevant disposal.

Executed as a deed by **VISTRY HOMES LIMITED** acting by an ~~authorized signatory~~ ^{Director} in the presence of:



Signature on behalf of Vistry Homes Limited

FRASER P. HOLES

^{Director} ~~Authorized signatory's~~ name

Witness' signature:



Witness' name (BLOCK CAPITALS):

SARAH TAYLOR

Witness' address:

THE HIGH STREET

WALTHAM BOROUGH

NN9 5PX

Witness' occupation:

FINANCE DIRECTOR

Executed as a deed by **URBAN&CIVIC
CORBY LIMITED** acting by a Director

Signature on behalf of Urban&Civic Corby
Limited

.....
Director's name

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

.....

.....

Witness' occupation:

