



Registration of a Charge

Company Name: **CP HOLDINGS LIMITED**

Company Number: **00580471**



XB9SFL21

Received for filing in Electronic Format on the: **05/08/2022**

Details of Charge

Date of creation: **22/07/2022**

Charge code: **0058 0471 0023**

Persons entitled: **CATESBY STRATEGIC LAND LIMITED**

Brief description: **LAND AT WINDRIDGE FARM, POTTERSCROUCH LANE, ST ALBANS,
HERTFORDSHIRE EDGED RED ON THE PLAN ATTACHED TO THE LEGAL
CHARGE AND BEING PART OF TITLE NUMBER HD157756**

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 SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION
FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by: **PHILIP MEDFORD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 580471

Charge code: 0058 0471 0023

The Registrar of Companies for England and Wales hereby certifies that a charge dated 22nd July 2022 and created by CP HOLDINGS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 5th August 2022 .

Given at Companies House, Cardiff on 8th August 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**

We certify this document as a
true copy of the original

04 AUG 2022

Eversheds Sutherland

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Dated: 22nd July 2022

- (1) C.P. Holdings Limited
- (2) Catesby Strategic Land Limited

First Legal Charge

**relating to land at Windridge Farm, Potterscrouch Lane, St Albans,
Hertfordshire**

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PARTICULARS

Date	22nd July	2022
Owner	C.P. HOLDINGS LIMITED (Company Number 580471) of C P House, Otterspool Way, Watford WD25 8JJ.	
Promoter	CATESBY STRATEGIC LAND LIMITED (Company Number 03231740) whose registered office is at Orchard House, Papple Close, Houlton, Rugby CV23 1EW .	
Promotion Agreement	A promotion agreement dated on the date of this Legal Charge made between (1) the Owner (2) the Promoter.	
Property	the freehold land at Windridge Farm, Potterscrouch Lane, St Albans, Hertfordshire edged red on the plan attached to this Deed and being part of the land registered at the Land Registry with title absolute under the Title Number	
Title Number	HD157756	

THIS LEGAL CHARGE is made on the date set out in the Particulars

BETWEEN

- (1) the Owner; and
- (2) the Promoter.

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Defined terms

In this Legal Charge, the following words and expressions have the following meanings:

"1925 Act"	Law of Property Act 1925
"Charged Property"	the Property, charged to the Promoter by the Owner by this Legal Charge
"Event of Default"	any of the events of default set out in clause 5.1
"Expenses"	all fees and other expenses and costs, reasonably and properly incurred, together with irrecoverable Value Added Tax, in connection with enforcing or exercising any power under this Legal Charge
"Insolvency Act"	Insolvency Act 1986
"Receiver"	any receiver or manager appointed by the Promoter under this Legal Charge or pursuant to any statute, including the 1925 Act or the Insolvency Act but does not include an administrative receiver
"Secured Amounts"	means all present and future obligations and liabilities of the Owner to the Promoter pursuant to the Promotion Agreement
"Security"	any legal charge, debenture, mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Charged Property or conferring priority of payment

1.2 Construction

In this Legal Charge:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and Schedules are to clauses of and Schedules to this Legal Charge and references in a Schedule to a Part or paragraph are to a Part or paragraph of that Schedule;
- 1.2.3 references to any statute or statutory provision include references to:
 - 1.2.3.1 all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and

- 1.2.3.2 any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.4 references to the Promoter and the Owner include their respective successors in title to this Legal Charge and, in the case of individuals, their personal representatives.
- 1.2.5 references to the Property and the Charged Property include any part of them;
- 1.2.6 references to this Legal Charge include any deeds and documents varying or supplemental or ancillary to this Legal Charge or entered into pursuant to the terms of this Legal Charge;
- 1.2.7 references to the powers of the Promoter or the Receiver are references to the respective powers, discretions and rights given to the Promoter or a Receiver under this Legal Charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Promoter or the Receiver;
- 1.2.8 **"including"** means **"including, without limitation"**;
- 1.2.9 **"indemnify"** means to indemnify against all actions, claims, demands and proceedings taken or made against the Promoter or any Receiver and all costs, damages, expenses, liabilities and losses incurred by the Promoter or any Receiver;
- 1.2.10 where two or more persons form a party to this Legal Charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- 1.2.11 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this Legal Charge is to be unaffected.

1.3 Particulars

The Particulars form part of this Legal Charge and words and expressions set out in the Particulars are to be treated as defined terms in this Legal Charge.

1.4 Effect of this Legal Charge

This Legal Charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Promoter may now or at any time after the date of this Legal Charge hold for or in respect of the Secured Amounts.

1.5 Contracts (Rights of Third Parties) Act 1999

The parties to this Legal Charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2. CHARGE

2.1 Covenant to pay

The Owner covenants with the Promoter to pay the Secured Amounts to the Promoter when they are due for payment in accordance with the Promotion Agreement.

2.2 Charges

The Owner with full title guarantee charges to the Promoter the Property by way of first legal mortgage.

2.3 Continuing security

This Legal Charge is made for securing the payment and discharge of Secured Amounts. It is a continuing security and will not be discharged by any payment on account of the whole or any part of the Secured Amounts.

2.4 Release

2.4.1 The Promoter will release such parts of the Property as are sold pursuant to the Disposal Strategy (as defined in the Promotion Agreement) in accordance with the terms of the Promotion Agreement.

2.4.2 If and when the Owner has either:

2.4.2.1 paid the Promoter the sum of £7,500,000; or

2.4.2.2 satisfied its obligations (both present and future) under the Promotion Agreement including for the avoidance of doubt the payment of the Promoter's Costs, the Planning Promotion Costs, the Infrastructure Costs and the Sales Payment to the Promoter pursuant to Schedule 4 of the Promotion Agreement,

the Promoter will release the Charged Property from this Legal Charge.

2.5 Land Registry restriction

The Owner is to apply to the Land Registrar on Land Registry form RX1 to enter a restriction in respect of the Charged Property on the registers of the Title Number in respect of the Charged Property only in the following Land Registry standard form:

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated [*date of this Legal Charge*] in favour of Catesby Strategic Land Limited (Company Number 03231740) referred to in the charges register."

3. COVENANTS

3.1 Restriction on further security

The Owner is not to create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Promoter which shall not be unreasonably withheld or delayed.

3.2 Disposals of the Property

The Owner is not to sell or otherwise dispose of the Property or any legal or equitable interest in the Property without the consent of the Promoter except as set out in the Promotion Agreement.

3.3 Statutory requirements

The Owner is to comply with all statutory and other requirements affecting the Property.

3.4 Covenants and conditions

The Owner is to comply with all covenants, encumbrances and conditions which affect the Charged Property or title to the Property.

3.5 Taxes and outgoings

The Owner is punctually to pay and indemnify the Promoter and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character, which now or at any time during the continuance of this Legal Charge are properly payable in respect of the Charged Property or by the owner or occupier of the Property.

3.6 Expenses

The Owner is to pay all Expenses due to the Promoter on demand.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this Legal Charge.

4.2 Power of leasing

The restriction on the powers of the Promoter or the Receiver to grant Leases or to accept the surrender of Leases in sections 99 and 100 of the 1925 Act do not apply to this Legal Charge.

4.3 Power of sale

For the purposes only of section 101 of the 1925 Act, the Secured Amounts become due and the statutory power of sale and other powers of enforcement arise immediately after execution of this Legal Charge.

4.4 Exercise of power of sale

Section 103 of the 1925 Act does not apply to this Legal Charge and all moneys secured by this Legal Charge are immediately payable without any demand.

4.5 Protection for buyers

A buyer from, tenant or other person dealing with the Promoter or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

4.6 Promoter's powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Promoter in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this Legal Charge.

5. EVENTS OF DEFAULT

5.1 This Legal Charge will become immediately enforceable and the powers of the Promoter and the Receiver exercisable in any of the following events:

- 5.1.1 the Owner does not pay the Secured Amounts when they fall due;
- 5.1.2 the Owner does not comply with its obligations in this Legal Charge within ten days of receipt by the Owner of a written notice from the Promoter notifying the Owner of the breach of those obligations;
- 5.1.3 there is any breach by the Owner of the covenants set out in **clause 3** which is not remedied within ten days of receipt by the Owner of a written notice from the Promoter notifying the Owner of the breach of those covenants;
- 5.1.4 an order is made for the compulsory purchase of the whole or any part of the Property;
- 5.1.5 the Owner does not comply with its obligations in the Promotion Agreement within ten days of receipt by the Owner of a written notice from the Promoter notifying the Owner of the breach of those obligations;
- 5.1.6 a receiver is appointed of the whole or any part of the Property or any person takes possession of or exercises or attempts to exercise any power of sale in relation to the Property;
- 5.1.7 a petition is presented for the bankruptcy of the Owner by a person or persons entitled to present such a petition and provided the Owner is served in accordance with the insolvency laws of the appropriate jurisdiction wherever he is resident at such time or a bankruptcy order is made against the Owner; or
- 5.1.8 an interim order is made for a voluntary arrangement in respect of the Owner under section 252 Insolvency Act; or
- 5.1.9 the Owner asks the Promoter to appoint a Receiver in respect of the Charged Property.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of receivers

At any time after the Promoter's power of sale has become exercisable, the Promoter may appoint one or more than one Receiver in respect of the Charged Property.

6.2 Removal of restrictions on appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

6.3 Joint and several powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

6.4 Additional or alternative receivers

The Promoter may remove the Receiver and appoint another Receiver and the Promoter may also appoint an alternative or additional Receiver.

6.5 Agent of the Owner

The Receiver will, so far as the law permits, be the agent of the Owner.

6.6 Owner's liability

The Owner alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

6.7 Liability for default

The Promoter will be not be responsible for any misconduct, negligence or default of the Receiver.

6.8 Continuation of powers following bankruptcy

The powers of the Receiver will continue in full force and effect following the bankruptcy of the Owner.

6.9 Receiver's remuneration

The remuneration of the Receiver may be fixed by the Promoter but will be payable by the Owner. The amount of the remuneration will form part of the Secured Amounts.

6.10 General powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Owner:

- 6.10.1 to do or omit to do anything which the Owner could do or omit to do in relation to the Property; and
- 6.10.2 to exercise all or any of the powers conferred on the Receiver or the Promoter under this Legal Charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

- 6.11.1 to take possession of and generally manage the Charged Property;
- 6.11.2 to carry out on the Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.11.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.11.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction;
- 6.11.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Owner;
- 6.11.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.11.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;

- 6.11.8 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.9 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.10 to borrow moneys from the Promoter or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this Legal Charge or for any other purpose; and
- 6.11.11 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property.

6.12 Application of proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this **clause 6**.

7. DISTRIBUTIONS

7.1 The net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amounts, be applied in or towards discharging in the following order of priority:

- 7.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- 7.1.2 the remuneration of the Receiver;
- 7.1.3 the Secured Amounts in such order as the Promoter may determine; and
- 7.1.4 the claims of those entitled to any surplus.

8. EXCLUSION OF LIABILITY

8.1 Liability for loss and damage

Neither the Promoter nor any Receiver will be liable to the Owner for any loss or damage incurred by the Owner arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

8.2 Owner's indemnity

The Owner agrees with the Promoter to indemnify the Promoter and any Receiver in respect of:

- 8.2.1 any exercise of the powers of the Promoter or the Receiver or any attempt or failure to exercise those powers; and
- 8.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this Legal Charge or under any appointment duly made under the provisions of this Legal Charge.

9. POWERS

9.1 Execution of documents

The Receiver will have power, either in the name of the Owner or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this Legal Charge or in exercise of the Receiver's powers.

9.2 Time for compliance

The Promoter may from time to time waive or authorise, on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Owner of the Owner's obligations or conditions contained in this Legal Charge without prejudice to the Promoter's rights and remedies in respect of any subsequent breach of them.

9.3 Other indebtedness

The Owner authorises the Promoter to receive from the holder of any prior or subsequent charge details of the state of account between such holder and the Owner.

9.4 No liability as mortgagee in possession

Entry into possession of the Property, for whatever reason, will not render the Promoter or any Receiver liable to account as mortgagee in possession.

9.5 Independence of Legal Charge

This Legal Charge is entered into as an entirely separate document to any other arrangement which might be entered into from time to time between the Promoter and the Owner or the Promoter and any other person. Irrespective of the validity or enforceability of any such other arrangement the Owner and the Promoter declare that, and it is intended that, this Legal Charge will remain as a valid security and in full force and effect in any event.

9.6 Use and disposal of chattels

If the Promoter or the Receiver obtains possession of the Property, the Promoter or the Receiver may use and remove, store or sell any chattels on the Property without being under any liability to the Owner other than to account for the net proceeds of the sale. All expenses and liabilities incurred by the Promoter or the Receiver in connection with the removal, storage and sale of the chattels will form part of the Secured Amounts.

10. NOTICES

10.1 Form of notices

Any notice served under this Legal Charge is to be:

10.1.1 in writing;

10.1.2 signed by an officer of the party serving the notice or by its solicitors;

10.1.3 delivered by hand, first class post, pre-paid or recorded delivery at the address of the party on whom it is served set out above or such other address which they may notify in writing to the other parties at any time.

10.2 Time of receipt

If a notice is received after 4.00 pm on a working day, or on a day which is not a working day, it is to be treated as having been received on the next working day.

10.3 Deemed receipt

Unless the time of actual receipt is proved, a notice served by the following means is to be treated as having been received;

10.3.1 If delivered by hand, at the time of delivery;

10.3.2 If sent by post, on the tenth working day after posting.

11. LAW AND JURISDICTION

11.1 Governing law

This Legal Charge is to be governed by and interpreted in accordance with English law.

11.2 Jurisdiction

The courts of England are to have jurisdiction in relation to any disputes between the parties arising out of or related to this Legal Charge. This clause operates for the benefit of the Promoter who retains the right to sue the Owner and enforce any judgment against the Owner in the courts of any competent jurisdiction.

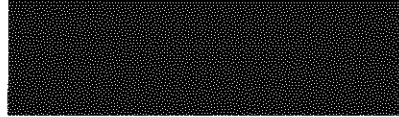
12. EXECUTION

The Promoter and the Owner have executed this Legal Charge as a deed and it is delivered on the date set out in the Particulars.

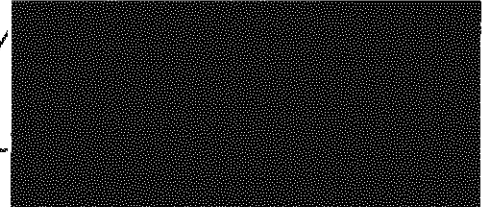
EXECUTED as a deed by
C. P. HOLDINGS LIMITED
acting by two directors or a director
and the company secretary

)
)
)

Director



Director/Secretary



EXECUTED as a deed by
CATESBY STRATEGIC LAND LIMITED
acting by a director

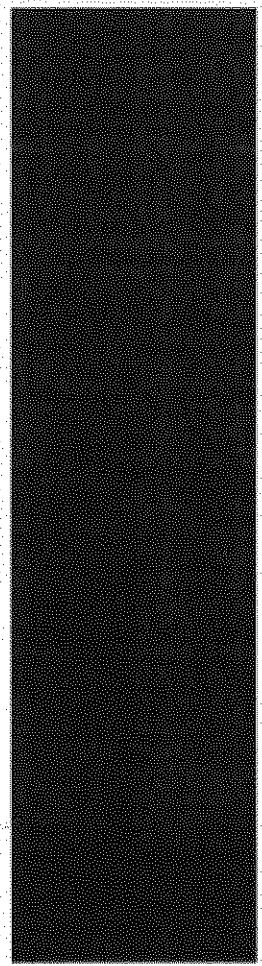
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Director

Witness Signature:

Witness Name:

Witness Address:



Sheet	Plan	Form Buildings and other structures	LA

Land at Windridge Farm
St Albans

Drawing

01a Contract Plan

Scale	Drawing	Date
1:5000 @ A2	LA	12/05/21

Catesby Estates plc
Part of Urban+Clark

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