

MR01

Particulars of a charge



Companies House



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A fee is be payable with this form
Please see 'How to pay'

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where the
instrument Use form M



A09

A5MZMSMI

31/12/2016

#374

COMPANIES HOUSE

This form **must be delivered to the Registrar for registration**
21 days beginning with the day after the date of creation of the charge. If
delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery

☒ You **must** enclose a certified copy of the instrument with this form. This will be
scanned and placed on the public record. **Do not send the original**

1 Company details

Company number 0 0 6 7 0 1 7 6 ✓

Company name in full Bellway Homes Limited ✓

4311

For official use

→ Filing in this form

Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date d 2 d 1 m 1 m 2 y 2 y 0 y 1 y 6 ✓

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Rochpion Properties (4) LLP ✓

Name Co-Operative Group Limited ✓

Name

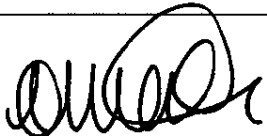
Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

MR01

Particulars of a charge

4	Brief description	Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument	Please submit only a short description. If there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument" Please limit the description to the available space
Brief description	A fixed Legal Charge over the land edged red being part of the land registered at Land Registry under title number NT218492. For more details please refer to the instrument ✓		
5	Other charge or fixed security	Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No ✓	
6	Floating charge	Is the instrument expressed to contain a floating charge? Please tick the appropriate box <input type="checkbox"/> Yes Continue <input checked="" type="checkbox"/> No Go to Section 7 ✓ Is the floating charge expressed to cover all the property and undertaking of the company? <input type="checkbox"/> Yes	
7	Negative Pledge	Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box <input checked="" type="checkbox"/> Yes ✓ <input type="checkbox"/> No	
8	Trustee statement ¹	You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge <input type="checkbox"/>	¹ This statement may be filed after the registration of the charge (use form MR06)
9	Signature	Please sign the form here Signature X  X This form must be signed by a person with an interest in the charge	

MR01

Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Satinder Mander**

Company name **Freeths LLP**

Address **Cardinal Square**

10 Nottingham Road

Derby

Post town **DE1 3QT**

County/Region **Derbyshire**

Postcode

D	E	1	3	Q	T
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Country **United Kingdom**

DX **DX 729800 Derby 25**

Telephone **01332 546 122**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £23 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.gov.uk/companieshouse or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.gov.uk/companieshouse

DX



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 670176

Charge code: 0067 0176 0431

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st December 2016 and created by BELLWAY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 31st December 2016.

Given at Companies House, Cardiff on 10th January 2017



Companies House



**THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES**

DATED

21 DECEMBER

2016

BELLWAY HOMES LIMITED

We certify this to be a true and
complete copy of the original

Freeths LLP

Freeths LLP

Solicitors

Date 22.12.16

and

ROCHPION PROPERTIES (4) LLP &
CO-OPERATIVE GROUP LIMITED

Counterpart

LEGAL MORTGAGE (RED LAND)



N A B A R R O

1 South Quay
Victoria Quays
Sheffield S2 5SY

Tel +44 (0)114 279 4000

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LEGAL MORTGAGE

DATE 21 DECEMBER 2016

PARTIES

- (1) BELLWAY HOMES LIMITED (incorporated and registered in England and Wales under company registration number 00670176) the registered office of which is at Seaton Burn House, Dudley Lane Seaton Burn, Newcastle Upon Tyne NE13 6BE (the "**Chargor**"), and
- (2) ROCHPION PROPERTIES (4) LLP (a limited liability partnership registered in England and Wales under registration number OC338225), the registered office of which is at 1 Angel Square Manchester M60 0AG (the "**First Seller**") and CO-OPERATIVE GROUP LIMITED (an industrial and provident society registered in England and Wales under number IP525R), the registered office of which is at 1 Angel Square Manchester M60 0AG (the "**Second Seller**") (the First Seller and the Second Seller being together the "**Chargee**")

RECITALS

- (A) The Chargee has agreed to sell the Site (as defined below) to the Chargor pursuant to the terms of an assets sale contract between (1) the First Seller and the Second Seller and (2) the Chargor dated 21 DECEMBER 2016 (the "**Asset Sale Contract**")
- (B) In accordance with the terms of the Asset Sale Contract the Chargor is only required to pay part of the Purchase Price (as defined in the Asset Sale Contract) to the Chargee on completion of the sale of the Site as the Deferred Consideration (as defined below) is to be paid by the Chargor to the Chargee after completion on the terms and conditions set out in the Asset Sale Contract
- (C) The Chargor has agreed to enter into this deed as security for its obligation to pay the Second Payment in accordance with the terms of the Asset Sale Contract

IT IS AGREED AS FOLLOWS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this deed

Actual Completion Date

means the date upon which completion of the sale and purchase of the Site takes place

"Charged Property"

means all assets mortgaged charged or assigned by this deed,

"Completion"

means the date on which the transfer of the Site from the Chargee to the Chargor is completed,

"Deferred Consideration"

means that part of the Purchase Price payable by the Chargor to the Chargee under the Asset Sale Contract after the Actual Completion Date consisting of the Second Payment and the Third Payment,

"Default Rate"

means 4 per cent per annum over the base rate from time to time of Barclays Bank PLC

"Encumbrance"

means any mortgage charge (whether fixed or floating legal or equitable) pledge, lien assignment by way of security or other security interest securing any obligation of any person or any other agreement or arrangement having a similar effect but which for the avoidance of doubt does not include an Excluded Disposal

"Enforcement Event"

means any of the following events

- (a) a failure by the Chargor to pay any Secured Liability on the date on which it is due, or
- (b) the occurrence of an Insolvency Event,

"Environmental Law"

means any law or requirement licence consent or permission made or given under any law concerning the protection of the environment or human health the condition of any land or of any place of work or the production storage treatment transport or disposal of any substance capable of causing harm to any living organism or the environment,

"Excluded Disposal"

means any one of the following

- 1 a transfer or lease of any part of the Property to a Relevant Authority (as such expression is defined in the Asset Sale Contract) for sites for electricity substations or gas governors or oil pumping stations or the dedication or transfer or other disposal of roads footpaths verges open spaces play areas or otherwise required to comply with the conditions of the Planning Permissions (or any approval of reserved matters pursuant to any of the Planning Permissions) and or the conditions and or obligations of any planning obligation (whether entered into by agreement or unilateral undertaking or otherwise) in respect of and affecting the Property (whether or not also affecting other property) pursuant to Section 106 of the Town and Country Planning Act 1990 (as amended) and or the requirements of any Relevant Authority or
- 2 a transfer or lease of public open space or similar (including but without limitation a transfer or lease of land for educational or ecology purposes) to any Relevant Authority or to a company formed for the management thereof (as the case may be) or
- 3 a transfer or lease of the Unit known as 185 Papplewick Lane Hucknall to a Third Party (as such expression is defined in the Asset Sale Contract) or
- 4 a transfer or lease of a single Unit (which may or may not include a Garage) to a separate legal entity (where such Unit is transferred or leased with the benefit of an NHBC Cover Note (as such expression is defined in the Asset Sale Contract) only but not otherwise)

or any agreement for any of them

"Garage"

means a structure capable of housing one or more domestic motor vehicles which is ancillary to and sold or let (or to be sold or let) together with a Unit

"Insolvency Event"

means any of the following events

- (a) any indebtedness of the Chargor is not paid when due for payment (whether because of acceleration or otherwise) or within any originally permitted period of grace,
- (b) any creditor of the Chargor becomes entitled to declare any indebtedness due and payable prior to their stated maturity,
- (c) the Chargor ceases to carry on its business or a significant part of it (except as part of a solvent reconstruction approved by Chargee) or suspends payment of its debts or is unable to pay its debts within the meaning of Section 123 (1) of the Insolvency Act 1986,
- (d) a nominee or supervisor is appointed for the Chargor for a composition in satisfaction of its debt or for a scheme of arrangement of its affairs or other arrangement or any proceedings for the benefit of its creditors are commenced under any law regulation or procedure relating to the reconstruction or readjustment of debt,
- (e) any step is taken by the Chargor or by any other person to appoint an administrator in respect of the Chargor;
- (f) any steps are taken (including without limitation the making of an application or the giving of any notice) by the Chargor (without the prior written consent of the Chargee such consent not to be unreasonably withheld or delayed) or any other person to wind up or dissolve the Chargor or to appoint a liquidator trustee receiver administrative receiver or similar officer to the Chargor or any part of its undertaking or assets,
- (g) any attachment distress diligence arrestment execution or legal process (not being reasonably considered by the Chargee to be defensible or vexatious, in good faith) is levied enforced or sued against the Chargor or its assets or any person validly takes possession of any of the property or assets of the Chargor or steps are taken by any person to enforce any Encumbrance against any of the property or assets of the Chargor, or
- (h) any event occurs or proceedings are taken in respect of the Chargor in any jurisdiction to which it is subject which has an effect equivalent or similar to any of the events mentioned in paragraphs (c) to (g) (inclusive) above,

"Lease"

includes any underlease tenancy letting licence any document supplemental or collateral to any of them and any agreement to enter into any of them and the

expression tenant will be construed accordingly but for the avoidance of doubt excludes an Excluded Disposal,

"LPA"

means the Law of Property Act 1925,

"Permitted Encumbrance"

means,

- (a) a lien arising in the ordinary course of business by operation of law and discharged as soon as reasonably possible, and
- (b) any other Encumbrance granted by the Chargor in favour of the Chargee,

"Plan"

means the plan attached to this deed,

"Planning Permissions"

means the following permissions

- (a) planning permission number 2013/1406 dated **15 October 2015** in relation to the demolition of 2 properties and the development of 300 houses on Papplewick Lane,
- (b) appeal decision number APP/W3005/W/14/3001301 dated **19 May 2015** in relation to the demolition of 3 properties on Papplewick Lane,

"Property"

means all that land shown edged red on the Plan being part of the land and buildings at Papplewick Lane Papplewick Nottinghamshire registered at the Land Registry with Title Number NT218492,

"Receiver"

means any receiver appointed over any Charged Property whether under this deed or by order of the court on application by the Chargee and includes a receiver and manager,

"Second Payment"

means the sum of **three million six hundred and seventy thousand pounds (£3,670,000 00)** (exclusive of VAT),

"Secured Liabilities"

means the Second Payment and all other liabilities of the Chargor owed to the Chargee under or in connection with the Transaction Documents whether owed jointly or severally as principal or surety or in any other capacity including anything which would have been a liability but for the fact that it is or becomes void voidable invalid unenforceable or otherwise irrecoverable and any cost loss or liability suffered by the Chargee if such liability is or becomes void voidable invalid unenforceable or otherwise irrecoverable,

"Services"

means services for the supply of water electricity gas television or telecommunication services (including but without limitation telephone internet and broadband) or for the disposal of foul water and or surface water and any other relevant services

"Site"

means all that land and buildings as more particularly described in the Asset Sale Contract being

- (a) part of the land and buildings at Papplewick Lane Papplewick Nottinghamshire registered at the Land Registry with Title Number NT218492,
- (b) all of the land and buildings known as 181 Papplewick Lane Nottinghamshire registered at the Land Registry with Title Number NT302405,
- (c) all of the land and buildings known as 183 Papplewick Lane Nottinghamshire registered at the Land Registry with Title Number NT155121,
- (d) all of the land and buildings known as 185 Papplewick Lane Nottinghamshire registered at the Land Registry with Title Number NT345868,

"Tax"

means any tax levy impost duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same),

"Third Payment"

means the sum of **three million six hundred and seventy thousand pounds (£3,670,000 00)** (exclusive of VAT)

"Transaction Documents"

means the Asset Sale Contract and this deed

"Unit"

means a new single residential dwelling unit which may reasonably be expected to be sold or let for beneficial use and occupation as a residence and any works ancillary to the same such as (without limitation) boundary structures and gardens and the expression "**Units**" shall be construed accordingly

Working Day

means any day falling between Monday and Friday (both days inclusive) upon which the clearing banks in the City of London are open for normal business which is not Good Friday or a statutory bank holiday and the expression "**Working Day**" shall not include any day from and including **20 December** to and including the following **5 January**

1 2 Incorporation

This deed incorporates the terms of the Asset Sale Contract and any side letters between the parties to the extent required to ensure the validity of any purported disposition under this deed of any freehold or leasehold property under section 2(1) of the Law of Property (Miscellaneous Provisions) Act 1989

1 3 Interpretation

1 3 1 The expression the "**Chargor**" includes a person deriving title under the Chargor or entitled to redeem the Encumbrances created by this deed

1 3 2 Any reference to a "Transaction Document" or any other agreement or instrument is a reference to that Transaction Document or other agreement or instrument as amended or novated

1 3 3 Any reference to a provision of law is a reference to that provision as amended or re-enacted from time to time

1 3 4 The singular includes the plural and vice versa

1 3 5 Any reference to clauses paragraphs and schedules is to the clauses paragraphs of and schedules to this agreement

1 3 6 Any reference to "**this clause**" is to the clause headed by a whole number in which such expression appears and includes each sub-clause with a decimal number beginning with the same whole number

1 3 7 Any reference to any gender includes other genders

- 1 3 8 The words "**including**" and "**in particular**" are to be construed as being by way of illustration or emphasis only and are not to be construed so as to limit the generality of any words preceding them
- 1 3 9 The words "**other**" and "**otherwise**" are not to be construed as being limited by any words preceding them
- 1 3 10 Clause and schedule headings are for ease of reference only
- 1 3 11 References to "**liabilities**" includes present and future actual and contingent liabilities
- 1 3 12 References to "**assets**" includes present and future property revenues and rights of every description
- 1 3 13 References to any asset include any proceeds of sale of any such asset
- 1 3 14 References to any freehold or leasehold property include
- (a) buildings and fixtures and fixed plant and machinery on such property, and
 - (b) rights under any contract for the purchase of such property and damages payable in respect of any such contract
- 1 3 15 Any covenant made by or obligation imposed on the Chargor in this deed will continue in force until the Chargee is satisfied that it has no further obligation to provide financial accommodation to the Chargor and all the Secured Liabilities have been irrevocably paid in full

2. PAYMENT OF SECURED LIABILITIES

- 2 1 The Chargor shall on demand pay and discharge the Secured Liabilities when they become due
- 2 2 The Chargor shall pay interest on any amounts due under **clause 2 1** above from day to day until full discharge (whether before or after judgment liquidation winding-up or administration of the Chargor) at the Default Rate

3. FIXED SECURITY

As continuing security for the payment of the Secured Liabilities the Chargor with full title guarantee

- 3 1 charges to the Chargee by way of legal mortgage the Property, and

- 3 2 charges to the Chargee by way of fixed charge its interest in any present and future insurances in respect of any Charged Property and the proceeds of such insurances

4 REPRESENTATIONS AND WARRANTIES

4 1 Representations and warranties

The Chargor represents and warrants to the Chargee as set out in this **clause 4**

4 2 Duration and scope

The representations and warranties set out in this **clause 4** will be deemed to be repeated by the Chargor on each day until the Secured Liabilities have been paid in full in relation to the then existing circumstances

4 3 Status

- 4 3 1 It is a limited liability company duly incorporated and validly existing under the law of England and Wales

- 4 3 2 It has the power to own its assets and carry on its business in England and Wales as it is being conducted

4 4 Binding obligations

The obligations expressed to be assumed by it in this deed are its legal valid binding and enforceable obligations subject to any bankruptcy liquidation administration insolvency or other similar law which affects the rights of creditors generally

4 5 Non-conflict with other obligations

The entry into and performance by it of and the transactions contemplated by this deed do not and will not conflict with

- 4 5 1 any law or regulation applicable to it,
4 5 2 its constitutional documents, or
4 5 3 any agreement or instrument binding upon it or any of its assets

4 6 Power and authority

It has the power to enter into perform and deliver and has taken all necessary action to authorise its entry into performance and delivery of this deed and the transactions contemplated by this deed

4 7 Validity and admissibility in evidence

All authorisations consents approvals resolutions licences exemptions filings registrations and notarisations required or desirable

4 7 1 to enable it lawfully to enter into exercise its rights and comply with its obligations in this deed, and

4 7 2 to make this deed admissible in evidence in its jurisdiction of incorporation

have been obtained or effected and are in full force and effect

4 8 No filing or stamp taxes

Under the law of England and Wales it is not necessary that this deed be filed, recorded or enrolled with any court or other authority in England or such jurisdiction other than registration at the Land Registry and under the Companies Act 2006 or that any stamp registration or similar tax be paid on or in relation to this deed or the transactions contemplated by this deed other than payment of registration fees to the Land Registry and to the Registrar of Companies

4 9 Encumbrances

There is no Encumbrance over any of the Charged Property except for any Permitted Encumbrances

4 10 This deed

This deed creates a valid first priority Encumbrance over the Charged Property

4 11 Ownership of Charged Property

It is the legal and beneficial owner of the Charged Property mortgaged charged or assigned by it under this deed

4 12 Repetition

The representations and warranties set out in this clause 4 will be deemed to be repeated by the Chargor on each day until the Secured Liabilities have been paid in full in relation to the then existing circumstances

5. NEGATIVE COVENANTS

The Chargor shall not other than by way of an Excluded Disposal or except with the prior written consent of the Chargee (such consent not to be unreasonably withheld or delayed)

- 5 1 sell transfer lease or otherwise dispose or purport or agree to sell transfer lease or otherwise dispose of any interest in or lend or grant any licence or other right over any Charged Property Provided That this clause shall not prevent the grant or surrender of easements or covenants associated with the supply of Services, or
- 5 2 create agree to create or allow to arise or remain outstanding any Encumbrance over any Charged Property other than Permitted Encumbrances

6. COVENANTS RELATING TO THE CHARGED PROPERTY

6 1 Repair

6 1 1 The Chargor shall

- (a) keep the Property in good and substantial repair and condition
- (b) not without the prior written consent of the Chargee (such consent not to be unreasonably withheld or delayed) make any structural alterations or additions to or carry out any development on the Property other than in accordance with the Planning Permissions

6 1 2 If the Chargor fails to comply with the covenants in this **clause 6 1** the Chargee will be entitled to repair and maintain the Property at the reasonable and proper cost of the Chargor and will for this purpose have the rights of entry set out in this **clause 6**

6 2 Insurance

6 2 1 The Chargor shall except as provided in **clause 6 2 3** below keep the Property insured against all risks which a prudent person carrying on a business similar to that of the Chargor would reasonably insure against and against such other risks as the Chargee may from time to time specify on a full reinstatement basis and against all professional fees value added tax demolition and site clearance charges and loss of rental and other income derived from the Property

6 2 2 All such insurances shall be in amount and form and with insurers acceptable to the Chargee (acting reasonably) and the Chargor shall as soon as practicable following such request produce the policy and the last receipt for such insurances to the Chargee (Provided That such request shall not be more than once in any year) and shall apply all moneys received by virtue of such insurances either in making good the loss or damage in respect of which the moneys were received or at absolute discretion of the Chargor in or towards payment of the Secured Liabilities If the Chargor fails to comply with this

clause 6 the Chargee will be entitled to effect any relevant insurance at the reasonable cost of the Chargor

6 2 3 If the Property includes any leasehold property of which the Chargor is the tenant and the landlord under the lease (or any superior landlord) is responsible for the insurance of any buildings on the Property and if the terms of such insurance are satisfactory to the Chargee and the Chargor

- (a) procures that the interest of the Chargee is endorsed on every relevant policy,
- (b) procures that every relevant policy contains a clause of the type referred to in **clause 6 2 4** below, and
- (c) provides a full copy of every relevant policy to the Chargee no more than once in any year together with a copy of the receipt for that year's premium,

then such insurance will be deemed to have been accepted by the Chargee in satisfaction of the obligation of the Chargor in this deed to insure the Property

6 2 4 The Chargor shall use reasonable endeavours to ensure that every insurance policy contains a clause (in terms satisfactory to the Chargee (acting reasonably)) under which such insurance will not be prejudiced vitiated or avoidable as against a mortgagee in the event of any misrepresentation act or neglect or failure to disclose on the part of the insured party or parties and will not be invalidated as against a mortgagee for failure to pay any premium owing without the insurer giving to the Chargee **10 Working Days'** prior written notice

6 2 5 Promptly after the execution of this deed the Chargor shall give notice of the charge of the insurances in this deed to its insurer and shall use reasonable endeavours to procure that such insurer executes and delivers to the Chargee an acknowledgement of such notice

6 3 **Proprietorship**

The Chargor shall not permit any person

6 3 1 to be registered as proprietor under the Land Registration Act 2002 of the Property nor create or permit to arise any overriding interest (as defined in such Act) affecting the Property, or

6 3 2 to become entitled to any proprietary right or interest which might affect the value of the Property

6 4 **Powers of leasing**

The Chargor's statutory and any other powers of entering into Leases and accepting or agreeing to accept surrenders of Leases are excluded and shall not be exercisable by the

Chargor in relation to the Property and the Chargee shall not without the prior written consent of the Chargee (such consent not to be unreasonably withheld or delayed)

- 6 4 1 part with possession or occupation of confer any licence or right to occupy nor confer any interest in the Property,
- 6 4 2 grant any permission to assign underlet or part with possession or occupation of the Property,
- 6 4 3 agree or permit any amendment to or waiver of the terms of any Lease (including any Lease under which the Chargor is tenant), or
- 6 4 4 exercise any power to determine any Lease

Provided That this clause shall not apply to an Excluded Disposal

6 5 **Power of entry**

The Chargor shall permit the Chargee its agents and contractors at reasonable times and upon reasonable notice (or at any time without notice after the occurrence of an Enforcement Event or in case of emergency) to enter into or upon the Property without becoming liable as mortgagee in possession

- 6 5 1 to view the state and condition of or to value it,
- 6 5 2 to comply with or object to any direction or notice or other matter served upon the Chargor, and
- 6 5 3 to carry out at the expense of the Chargor any repairs or maintenance or to take any action which the Chargee considers reasonably necessary or desirable in connection with the Property to procure compliance with any covenant or obligation set out in this deed

6 6 **Compliance with obligations**

The Chargor shall in respect of the Property

- 6 6 1 pay all rents rates outgoings and other sums payable and observe and comply with any covenants stipulations and conditions binding on the Chargor,
- 6 6 2 enforce all tenant's obligations under any Lease over any of the Property,
- 6 6 3 comply with all obligations under any law and produce to the Chargee within **10 Working Days** of receipt every notice order or proposal given or made by any competent authority and make any objections and representations against it as the Chargee may require or approve,
- 6 6 4 not knowingly commit any waste which injures or lessens the value of the Property,

6 7 Environmental Law

The Chargor shall properly discharge all duties of care and responsibilities placed upon it by Environmental Law and observe and perform all the requirements of Environmental Law both in the conduct and in the management possession or occupation of the Property and shall apply for and obtain all authorisations licences and consents necessary to ensure that it does not breach Environmental Law

7. ENFORCEMENT OF SECURITY

7 1 Powers arising

Section 103 of the LPA will not apply to this deed and the power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will arise upon execution of this deed by the Chargor

7 2 Possession

The Chargee shall be entitled by notice to the Chargor to end the Chargor's right to possession of all or any part of the Charged Property and enter into possession of all or such part of the Charged Property immediately upon or at any time after an Enforcement Event has occurred

7 3 Powers exercisable

The power of sale and all other powers conferred by section 101 of the LPA as varied or extended by this deed will be exercisable immediately upon or at any time after an Enforcement Event has occurred

7 4 Appointment of Receiver

7 4 1 At the request of the Chargor or at any time after the occurrence of an Enforcement Event the Chargee may appoint by writing a receiver and/or manager of any Charged Property upon such terms as to remuneration and otherwise as the Chargee thinks fit

7 4 2 Any Receiver will be the agent of the Chargor for all purposes and the Chargor will be responsible for such Receiver's acts and defaults and for his reasonable and proper remuneration costs fees taxes and expenses to the exclusion of liability on the part of the Chargee

7 4 3 Where two or more persons are appointed as Receivers under or pursuant to this deed any act authorised to be done by the Receivers may be done by all of them acting jointly or by any one or more of them acting severally

7.5 Removal of Receiver

The Chargee may at any time by writing remove any Receiver (subject to the obtaining of any required order of the court in the case of an administrative receiver) whether or not the Chargee appoints any other person as Receiver in his place

8. POWERS OF RECEIVER AND CHARGE

8.1 Statutory powers

A Receiver shall have and be entitled to exercise all the powers conferred on a receiver by the LPA and whether or not such a Receiver is an administrative receiver all the powers conferred upon an administrative receiver by Schedule 1 to the Insolvency Act 1986 provided that references in that Schedule to the "property of the Company" will be deemed to be references to the Charged Property for the purposes of this deed

8.2 Additional powers

By way of addition to and without limiting any other powers referred to in this **clause 8** a Receiver shall have power (both before and after the commencement of any liquidation of the Chargor) to do every act and thing and exercise every power

8.2.1 which the Chargor would have been entitled to do or exercise if no Receiver had been appointed, and

8.2.2 which such Receiver considers reasonably necessary for maintaining or enhancing the value of any Charged Property or for or in connection with the enforcement of the Encumbrances created by this deed or the realisation of any Charged Property,

and may use the name of the Chargor in connection with any exercise of such powers

8.3 Exercise of powers by Chargee

After the occurrence of an Enforcement Event all the powers conferred on a Receiver by this deed the LPA and the Insolvency Act 1986 may be exercised by the Chargee whether or not the Chargee goes into possession as mortgagee

8.4 Prior Encumbrances

At any time after the security given by this deed has become enforceable the Chargee acting reasonably may redeem any prior Encumbrance against the Charged Property or procure a transfer of such Encumbrance to itself and may agree the accounts of the person entitled to that Encumbrance and any accounts so agreed will be binding on the Chargor. Any money paid by the Chargee in connection with a redemption or transfer of a prior encumbrance will form part of the Secured Liabilities

9. DELEGATION OF POWERS BY CHARGEES OR RECEIVERS

9.1 Delegation

The Chargee or any Receiver may from time to time delegate by power of attorney or in any other manner to any person the powers authorities and discretions which are for the time being exercisable by the Chargee or a Receiver under this deed in relation to any Charged Property and any such delegation may be made upon such terms as the Chargee or such Receiver may think fit Neither the Chargee nor any Receiver will be in any way liable or responsible to the Chargor for any loss or damage arising from any act or omission on the part of any such delegate

9.2 Possession

If the Chargee any Receiver or any delegate of the Chargee or any Receiver enters into possession of any Charged Property any of them may from time to time go out of possession

10. EXCLUSION OF LIABILITY

10.1 Liability to account

The Chargee will not in any circumstances by reason of it taking possession of any Charged Property or for any other reason whatever and whether as mortgagee in possession or on any other basis whatever be liable to account to the Chargor for anything except the Chargee's own actual receipts or be liable to the Chargor for any loss or damage arising from any realisation of any Charged Property or from any act default or omission of the Chargee in relation to any Charged Property or from any exercise or non-exercise by the Chargee of any power authority or discretion conferred upon it in relation to any Charged Property by or pursuant to this deed or by the LPA unless such loss or damage is caused by the Chargee's own fraud

10.2 Losses on enforcement

Upon the sale of any Charged Property on enforcement of the Encumbrances created by this deed the Chargor will not have any right or claim against the Chargee in respect of any loss arising out of such sale however such loss may have been caused and whether or not a better price could or might have been obtained on the sale of such Charged Property by either deferring or advancing the date of such sale or for any other reason

10.3 No obligation to recover

The Chargee is not under any obligation to take action to collect any money or enforce any rights comprised in the Charged Property

10 4 **Application to Chargee and Receiver**

The provisions of this **clause 10** will apply in relation to the liability of any Receiver and any delegate of the Chargee or any Receiver in all respects as though every reference in this **clause 10** to the Chargee were reference to such Receiver or (as the case may be) to such delegate

11. **REIMBURSEMENT AND INDEMNITY**

11 1 **Reimbursement**

Any reasonable sums paid or expended by the Chargee or any Receiver either

11 1 1 as a result of the Chargee or any Receiver taking action which the Chargee or any Receiver considers reasonably necessary in connection with any Charged Property or to procure compliance with any covenant or obligation on the part of the Chargor contained in this deed, or

11 1 2 which is in respect of any action or thing expressed in this deed to be done at the cost of the Chargor,

and all reasonable and properly incurred costs fees taxes and expenses incurred by the Chargee or any Receiver under or in connection with this deed or its enforcement and/or the preservation of the Chargee's rights under this deed shall be reimbursed by the Chargor to the Chargee within **10 Working Days** of written demand

11 2 **Indemnity**

The Chargor shall indemnify the Chargee (whether or not acting as mortgagee in possession) and any Receiver against all reasonable and proper liabilities claims and expenses whether arising out of contract or in tort or in any other way (including any liability of the Chargee or any Receiver under any Environmental Law) which may at any time be incurred by either of them (or by any person for whom they may be vicariously liable) in connection with this deed or for anything done or omitted to be done in the exercise or purported exercise of their powers pursuant to this deed

11 3 **Secured Liabilities**

All moneys payable by the Chargor under this **clause 11** will form part of the Secured Liabilities and if unpaid will bear interest (both before and after judgment) at a rate equal to the Default Rate and will form part of the Secured Liabilities

12. APPLICATION OF SUMS REALISED

Subject to claims having priority to the Encumbrances created by this deed all moneys received by the Chargee or any Receiver will be applied in the following order

- 12 1 in payment of all reasonable and properly incurred costs fees taxes and expenses incurred by the Chargee or any Receiver in or pursuant to the exercise of the powers set out in this deed and of all other outgoings properly payable by any Receiver,
- 12 2 in payment of remuneration to any Receiver,
- 12 3 in or toward payment of the Secured Liabilities as provided for in the Asset Sale Contract, and
- 12 4 the balance (if any) will be applied to the Chargor or other person entitled to it

13. PROTECTION OF PERSONS DEALING WITH CHARGEES OR RECEIVERS

No person dealing with the Chargee or any Receiver will be concerned to enquire

- 13 1 whether any event has happened upon which any of the powers contained in this deed may have arisen or be exercisable,
- 13 2 otherwise as to the propriety or regularity of any exercise of the powers conferred by this deed or of any act purporting or intended to be in exercise of such powers, or
- 13 3 whether any Secured Liabilities remain owing

14. FURTHER ASSURANCE

14 1 Execution of further documents

As and when required by the Chargee or any Receiver the Chargor shall at its own cost

- 14 1 1 execute such further legal or other mortgages charges or assignments in favour of the Chargee as the Chargee or any Receiver from time to time requires over any Charged Property to secure the Secured Liabilities such further mortgages charges or assignments to be prepared at the cost of the Chargor and to contain a power of sale which arises immediately upon execution a clause excluding section 93 of the LPA and the restrictions contained in section 103 of the LPA and such other clauses for the benefit of the Chargee as the Chargee may reasonably require,
- 14 1 2 execute and do all such assurances deeds documents acts and things as the Chargee or any Receiver may require for perfecting or protecting the mortgages charges and

assignments created by this deed and for facilitating or effecting any dealing by the Chargee or any Receiver under any authorities or powers granted under this deed, and

- 14 1 3 upon or with a view to assisting in any enforcement of any mortgage charge or assignment created by this deed convey transfer assign or otherwise deal with any Charged Property in such manner as the Chargee or any Receiver may require

14 2 Documents of title

The Chargor shall deposit with the Chargee the deeds and documents of title relating to the Charged Property

15. POWER OF ATTORNEY BY CHARGOR

The Chargor irrevocably and by way of security appoints each of the Chargee any person authorised in writing by or on behalf of the Chargee and any Receiver its attorney in each case (with full power to appoint substitutes and to delegate) severally in its name and on its behalf to execute any document or do any act or thing which the Chargor is entitled to execute or do in relation to the Charged Property including giving a receipt for any money and exercising any rights or remedies forming part of the Charged Property or which the Chargor is obliged to execute or do under this deed or which the Chargee or the Receiver (or any substitute or delegate) may in their absolute discretion consider appropriate

- 15 1 in connection with the exercise of any of their rights or powers arising under or by virtue of this deed the LPA or the Insolvency Act 1986, or
- 15 2 to perfect vest in or assure to the Chargee any security for the Secured Liabilities granted to the Chargee or which the Chargee may require to have granted to it under this deed

16. DISCHARGE OF SECURITY

16 1 Discharge conditional

Any discharge of the Chargor made by the Chargee in reliance on a payment or Encumbrance given by another person will be of no effect if that payment or Encumbrance is avoided reduced or invalidated for any reason and the Chargee will be entitled to recover from the Chargor on demand the amount of such payment or the value of any such Encumbrance

17 REDEMPTION AND RELEASE AND EXCLUDED DISPOSALS

17 1 Second Payment Second Payment Release and Excluded Disposals

17 1 1 The Chargee agrees with the Chargor that the Chargee shall -

- (a) apply for the withdrawal of the restriction entered against the title of the Property within **5 Working Days** after receipt of the Second Payment (and within such **5 Working Day** period deliver a copy of such application to the Chargor) and if the Chargee fails to apply for the withdrawal of the same within such period of **5 Working Days** then the Chargor may as the attorney of the Chargee (and the Chargee hereby appoints the Chargor as its attorney for such purposes only) apply for the withdrawal of the same (and the Chargee shall ratify any reasonable action undertaken by the Chargor pursuant to such power of attorney),
- (b) provide within **5 Working Days** of receipt of a written request to do so from the Chargor written consent for the registration at the Land Registry of an Excluded Disposal and if the Chargee fails to provide the same to the Chargor within such period of **5 Working Days** then the Chargor may as the attorney of the Chargee (and the Chargee hereby appoints the Chargor as its attorney for such purposes only) execute such written consent (and the Chargee shall ratify any reasonable action undertaken by the Chargor pursuant to such power of attorney),
- (c) execute within **5 Working Days** of receipt of a written request to do so from the Chargor any documentation relating to an Excluded Disposal and if the Chargee fails to execute any such documentation and provide the same to the Chargor within such period of **5 Working Days** then the Chargor may as the attorney of the Chargee (and the Chargee hereby appoints the Chargor as its attorney for such purposes only) execute such documentation (and the Chargee shall ratify any reasonable action undertaken by the Chargor pursuant to such power of attorney), and
- (d) deliver to the Chargor Land Registry forms DS1 and RX4 duly executed by the Chargee and dated releasing the Property from the Legal Charge upon Payment of the Second Payment in full and (as the Chargee hereby acknowledges) a condition of Payment by the Chargor of the Second Payment shall be the delivery of the same to the Chargor and (as the Chargee hereby further acknowledges) if the Chargee is in breach of the provisions of this clause 17 1 1(d) then the Chargor may (at any time after the date of payment of the Second Payment) execute Land Registry forms DS1 and RX4 on behalf of and as attorney of the Chargee (and the Chargee hereby appoints the Chargor for such purpose and shall ratify any reasonable actions undertaken by the Chargor pursuant to such power of attorney)

18 COMMUNICATIONS

18 1 Method of giving notices

Any demand notice consent or communication made or given to a party under or in connection with this deed must be in writing and may be left at or sent by first class post to any address for service of that party or sent by fax to any fax number for service of that party referred to in this **clause 18**. Any such demand will be validly made whether or not it contains a statement as to the amount of the liabilities of the Chargor under any Transaction Document or an inaccurate or incomplete statement of such liabilities.

18 2 Addresses for service

The addresses and fax numbers (if applicable) of the parties are

18 2 1 in the case of the Chargor

Address	3 Romulus Court, Meridian East, Meridian Business Park, Leicester Le19 1YG
For the attention of	Paul Coleman/Simon Maddison

18 2 2 in the case of the Chargee

Address	Group Legal Department, 1 Angel Square, Manchester M60 0AG
Fax number	
For the attention of	Andrew Aspinall

or any substitute address or fax number or officer or department as the addressee shall have notified to the party in writing giving the notice for this purpose. In the case of the Chargor the address of its registered office or of any place where it carries on business shall also be addresses of the Chargor for the purpose of this **clause 18**.

18 3 Effectiveness

A notice demand or other communication made by the Chargee under this deed will be effective

18 3 1 if left at an address referred to in this **clause 18** when so left,

18 3 2 if posted by first class post to an address referred to in this **clause 18** on the **next Working Day** in the place of receipt following the day when it was posted, or

18 3 3 if transmitted by fax to a fax number referred to in this **clause 18** when the sending fax machine produces a print out which confirms that transmission has taken place

19 ASSIGNMENT AND TRANSFER

19 1 Chargee

The Chargee may not assign any of its rights or transfer any of its obligations under this deed or enter into any transaction which would result in any of these rights or obligations passing to another person

19 2 Chargor

The Chargor may not assign any of its rights or transfer any of its obligations under this deed or enter into any transaction which would result in any of these rights or obligations passing to another person

20 PAYMENTS

20 1 Payments to Chargee

All payments to be made by the Chargor in respect of this deed shall be made to the Chargee in immediately available funds to the credit of such account as the Chargee may designate

20 2 Deductions

All payments by the Chargor under this deed will be made without set-off or counterclaim

20 3 Tax gross-up

20 3 1 The Chargor shall make all payments to be made by it under this deed without any deduction or withholding for or on account of Tax (a "**Tax Deduction**") unless a Tax Deduction is required by law

20 3 2 The Chargor shall promptly upon becoming aware that it must make a Tax Deduction (or that there is any change in the rate or the basis of a Tax Deduction) notify the Chargee accordingly

20 3 3 If a Tax Deduction is required by law to be made by the Chargor the amount of the payment due from the Chargor shall be increased to an amount which (after making any Tax Deduction) leaves an amount equal to the payment which would have been due if no Tax Deduction had been required

20 3 4 If the Chargor is required to make a Tax Deduction it shall make that Tax Deduction and any payment required in connection with that Tax Deduction within the time allowed and in the minimum amount required by law

20 3 5 Within **30 days** of making either a Tax Deduction or any payment required in connection with that Tax Deduction the Chargor shall deliver to the Chargee evidence satisfactory to

the Chargee that the Tax Deduction has been made or (as applicable) any appropriate payment has been paid to the relevant taxing authority

21. SET-OFF

The Chargee may set off any obligation whether or not matured due from the Chargor under this deed against any obligation whether or not matured owed by the Chargee to the Chargor regardless of the place of payment booking branch or currency of either obligation. If the obligations are in different currencies the Chargee may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

22. MISCELLANEOUS

22.1 Effect as a deed

The parties to this deed intend it to take effect as a deed notwithstanding that the Chargee may only have executed it under hand.

22.2 Possession

The Chargor shall be entitled to possession of the Charged Property until termination of such right by the Chargee under **clause 7.2**.

22.3 Certificates and determinations

Any certification or determination by the Chargee of the amount of the Secured Liabilities is in the absence of manifest error conclusive evidence of such amount.

22.4 Illegality

If at any time any provision of this deed is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

22.5 Rights and remedies of the Chargee

No failure to exercise nor any delay in exercising on the part of the Chargee any right or remedy under this deed shall operate as a waiver nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this deed are cumulative and not exclusive of any rights or remedies provided by law.

22 6 Counterparts

This deed may be executed in any number of counterparts and this has the same effect as if the signatures on the counterparts were on a single copy of this deed

22 7 Third party rights

A person who is not a party to this deed has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce or to enjoy the benefit of any term of this deed

22 8 Continuing security

This deed is a continuing security and extends to the balance from time to time of the Secured Liabilities irrespective of any intermediate payment of moneys due to the Chargee

22 9 Other security

This deed is in addition to and will not in any way be prejudiced or affected by the holding or release by the Chargee or any other person of any other Encumbrance at any time held by the Chargee

22 10 Consolidation

The restrictions on the right of consolidating mortgage securities contained in section 93 of the LPA will not apply to this deed

22 11 Land Registry application

By executing this deed the Chargor consents to the entry of the following restriction (being Land Registry Form P) against any registered titles (and any unregistered properties subject to compulsory first registration) which are at any time subject to this deed

"No disposition of any part of the registered estate edged red on the Plan by the proprietor of the registered estate or by the proprietor of any registered charge is to be registered without a written consent signed by the proprietor for the time being of the charge dated 21 DECEMBER 2016 in favour of ROCHPION PROPERTIES (4) LLP and CO-OPERATIVE GROUP LIMITED referred to in the charges register or their conveyancer "

23. STATUTORY AGREEMENTS

Notwithstanding any other provisions in this deed and for the avoidance of doubt the Chargor shall be permitted to enter into deeds of easements and agreements pursuant to Section 38 and or 278 of the Highways Act 1980 and or Section 104 of the Water Industry Act 1991 which affect the Charged Property in the form reasonably required by bona fide utility providers and or statutory undertakers associated with the supply of water foul and surface

water drainage gas electricity telecommunications and other services and supplies to or from the Property and or the adoption of highways and where necessary the Chargee shall be a party to such agreements and consents to such deeds as mortgagee only

24. LAW AND JURISDICTION

24 1 Law

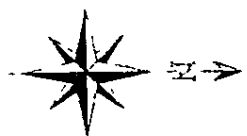
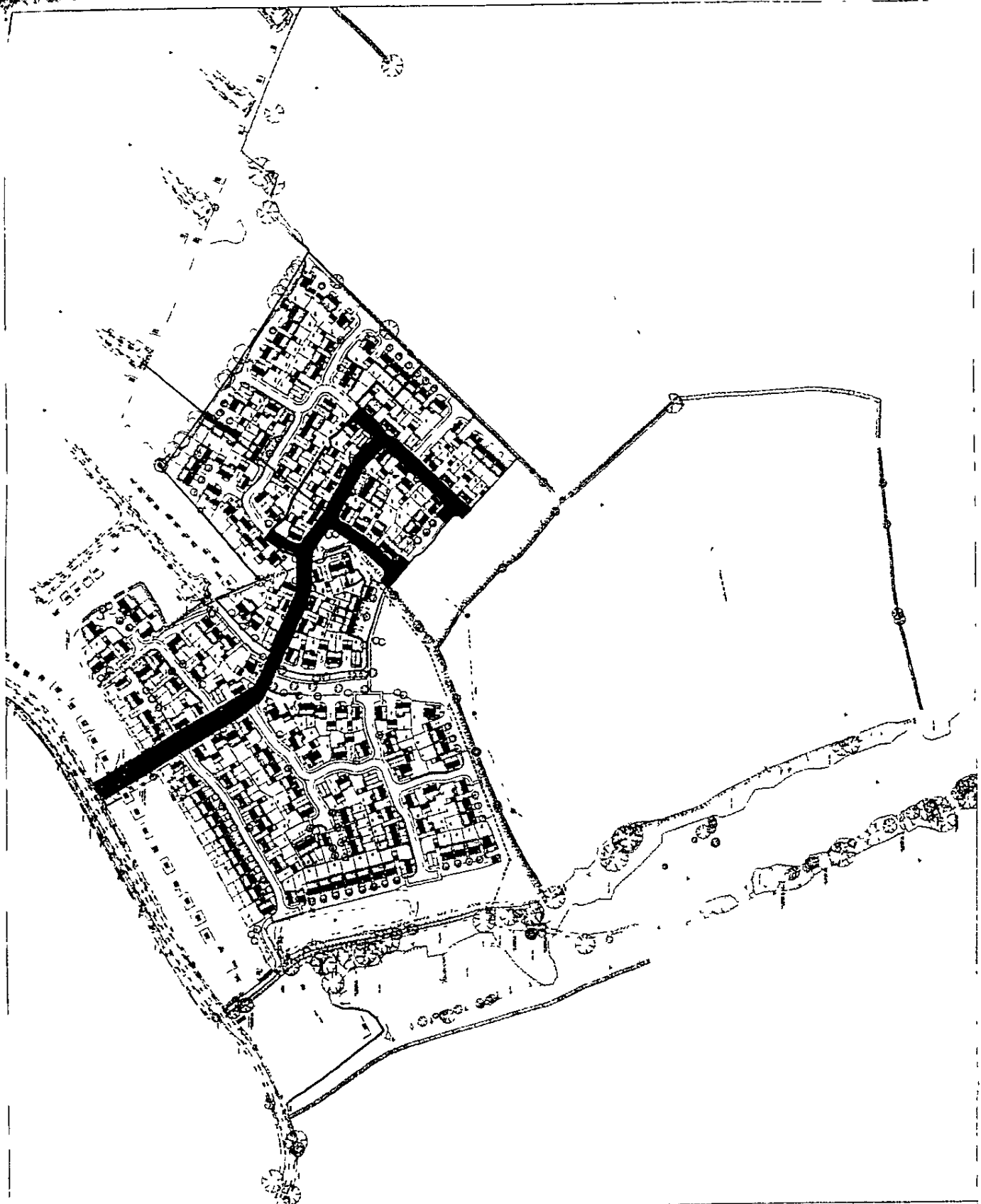
This deed together with any non-contractual obligations arising of or in connection with shall be is governed by English law

24 2 Jurisdiction of English courts

24 2 1 The courts of England and Wales have exclusive jurisdiction to settle any dispute arising out of or in connection with this deed (including a dispute regarding the existence, validity or termination of this deed) (a "**Dispute**")

24 2 2 The Chargee and the Chargor agree that the courts of England and Wales are the most appropriate and convenient courts to settle Disputes and accordingly neither of them will argue to the contrary

This deed has been executed and delivered as a deed on the date shown at the beginning of this deed



RELEASED AFTER FIRST
DEVELOPMENT (HICKNALL)

RELEASED AFTER SECOND
DEVELOPMENT (HICKNALL)

MAIN ESTATE ROAD (BROWN)



Bellway

Address: 10000 Bellway Road, 10000 Bellway Road, 10000 Bellway Road
10000 Bellway Road, 10000 Bellway Road, 10000 Bellway Road
10000 Bellway Road, 10000 Bellway Road, 10000 Bellway Road

UNBAY
PAPERWICK LANE (HICKNALL)

LEGAL CHANGE
PLAN

NOVEMBER 2014 11:30 AM
P.00201.CP

EXECUTION PAGE

The Chargor

Executed and delivered as a deed by)
BELLWAY HOMES LIMITED acting by)
a director in the presence of)

Director



Witness

Signature

Name

Address

Occupation