



Registration of a Charge

Company name: **BELLWAY HOMES LIMITED**

Company number: **00670176**



X6YBHE2J

Received for Electronic Filing: **24/01/2018**

Details of Charge

Date of creation: **19/01/2018**

Charge code: **0067 0176 0473**

Persons entitled: **ANTHONY JOHN COCKERILL, DIEDRE ANNE BULL, RONALD ARTHUR COCKERILL, LILLIAN COCKERILL AND BETTY CAROL COCKERILL (ON BEHALF OF THE WHARF FARM PARTNERSHIP)**

Brief description: **THE FREEHOLD PROPERTY EDGED RED ON THE PLAN ATTACHED TO THIS DEED BEING LAND AT WHARF FARM, KILSBY LANE, RUGBY AND REGISTERED AT HM LAND REGISTRY WITH ABSOLUTE TITLE BEING PART OF THE PROPERTY REGISTERED UNDER TITLE NUMBERS WK476553 AND WK387900 AND WITH TITLE POSSESSORY BEING THE WHOLE OF THE PROPERTY REGISTERED UNDER TITLE NUMBER WK477718.**

Contains fixed charge(s).

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: **SPRATT ENDICOTT**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 670176

Charge code: 0067 0176 0473

The Registrar of Companies for England and Wales hereby certifies that a charge dated 19th January 2018 and created by BELLWAY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 24th January 2018 .

Given at Companies House, Cardiff on 25th January 2018

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

19 January

2018

**ANTHONY JOHN COCKERILL, DIEDRE ANNE BULL, RONALD ARTHUR
COCKERILL, LILLIAN COCKERILL AND BETTY CAROL COCKERILL (ON BEHALF
OF THE WHARF FARM PARTNERSHIP) (1)**

and

BELLWAY HOMES LIMITED (2)

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

freeths up.
Freeths LLP
Solicitors
23/01/2018

LEGAL CHARGE

**RELATING TO LAND WHARF FARM, KILSBY LANE,
RUGBY**

spratt endicott
SOLICITORS

52 – 54 The Green, Banbury, OX16 9AB

TEL: 01295 204000

FAX: 01295 204080

E-MAIL: enquiries@se-law.co.uk

REF: AAW.130365.1

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SIGNED AS A DEED BY 30

THIS LEGAL CHARGE dated

19 January

2018

BETWEEN:

- (1) **BELLWAY HOMES LIMITED** (registered number 00670176) whose registered office is at Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle upon Tyne, Tyne and Wear, NE13 6BE (the "Chargor")
- (2) **ANTHONY JOHN COCKERILL, DIEDRE ANNE BULL, RONALD ARTHUR COCKERILL, LILLIAN COCKERILL AND BETTY CAROL COCKERILL (on behalf of the Wharf Farm Partnership)** care of Howkins and Harrison of 7-11 Albert Street, Rugby CV21 2RX (the "Chargee")

WITNESSES as follows:

RECITALS

- (A) The Chargee has agreed, under the Agreement, to defer payment of part of the purchase price for the Property on a secured basis.
- (B) The Chargor owns the Property.
- (C) This deed provides security which the Chargor has agreed to give the Chargee for the Deferred Payment payable under the Agreement.

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

Terms defined in the Agreement, unless otherwise defined in this Deed, have the same meaning in this Deed:

Agreement	means the agreement for sale of the Property dated 22 December 2017 between (1) the Chargee (2) Barwood Development Securities Limited and (3) the Chargor;
Business Day	means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business;
Default Rate	means the rate 5% above the base rate of Lloyds Bank plc from time to time;
Deferred Payment	has the same meaning ascribed to it in the Agreement;
Deferred Payment Date	has the same meaning ascribed to it in the Agreement;
Delegate	means any person appointed by the Chargee or any Receiver under Clause 13 and any person appointed as attorney of the Chargee, Receiver or Delegate;
Events of Default	means the events or circumstances described in Schedule 3 and "Event of Default" shall be construed accordingly;
Disposal	a transfer or lease in excess of 99 years in term of the whole or any part or parts of the Property other than an Exempt Disposal

Exempt Disposal

means:

- (a) a transfer or lease of any parts of the Property or the Uncharged Property (as appropriate) required by a Regulatory Authority in respect of Services as part of their respective undertakings (including any local authority or other body responsible for drainage or flood defence) or required by the highway authority for creation of a public highway (including for the avoidance of doubt by way of easement or wayleave); or
- (b) a declaration of trust over all or part of the Property or the Uncharged Property (as appropriate); or
- (c) a transfer or lease of any part or parts of the Property or the Uncharged Property (as appropriate) to a management company for the sole purpose of management of any common parts or facilities; or
- (d) a transfer or lease of any part or parts of the Property or the Uncharged Property (as appropriate) to a local or other authority or body pursuant to a planning condition or planning obligation (including any Infrastructure Agreement) or where land is to be used in perpetuity as public open space, woodland, play area, tree belt, recreation area or facility or where it is to be used for any social sporting or community purposes or similar; or
- (e) a transfer or lease of any part or parts of the Property or the Uncharged Property (as appropriate) to a Registered Provider (as defined in the Housing and Regeneration Act 2008) for provision of affordable housing; or
- (f) a transfer or lease of part only of a residential unit whether or not completed including the grant of a lease of a garage beneath a flat where the flat is intended to be disposed of as a freehold disposal

Expert

means a Fellow of the Royal Institution of Chartered Surveyors appointed by the Parties or, in the absence of agreement, appointed on the application of either party by the President of the Royal Institute of Chartered Surveyors;

Guarantee

means the guarantee given to the Chargee by Bellway PLC at clause 14 of the Agreement

Group Company

means a company that is a member of the same group within the meaning of section 42 of the Landlord and Tenant Act 1954

Infrastructure Agreement	means any deed agreement or undertaking under Section 106 of the Planning Act Section 33 of the Local Government (Miscellaneous Provisions) Act 1982 Section 38 and/or 278 of the Highways Act 1980, Section 98/101 and/or 104 of the Water Industry Act 1991 or any provision of similar intent or with a water authority or a drainage undertaker (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991) or Regulatory Authority relating to the provision of any Services or access to or from the Property
LPA 1925	means the Law of Property Act 1925;
Nominated Party	means (if any) a company (which for the avoidance of doubt may include a Group Company of the Chargor) nominated by the Chargor to pay the Secured Obligations and notified by the Chargor to the Chargee in writing;
Planning Permission	means planning permission permitting the construction on the Property of (inter alia) residential dwellings
Property	means the property specified in Schedule 1;
Receiver	means any one or more receivers and/or managers appointed by the Chargee pursuant to this Deed in respect of the Chargor or over all or any of the Secured Assets;
Regulatory Authority	all statutory corporations local or other authorities and all bodies exercising statutory rights powers or obligations including highway planning drainage water gas and telecommunications supplies and any other body or authority to whom the powers of such authority body or company are delegated or who is otherwise undertaking the provision of any Services
Secured Assets	all the assets, property, rights and undertaking for the time being subject to any Security created by this Deed or any part of them and "Secured Asset" shall be construed accordingly;
Secured Obligations	means the payment of the Deferred Payment but excluding any amounts deducted or deductible from the Deferred Payment as at the Deferred Payment Date in accordance with Clauses 13.1, 13.2 or 13.3 of the Agreement;

Security	means any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, hypothecation, assignment by way of security, standard security, or other security interest securing any obligation of any person, or any other agreement or arrangement having a similar effect;
Security Period	means the period starting on the date of this Deed and ending on the date on which the Chargee is satisfied that all the Secured Obligations have been unconditionally and irrevocably paid and discharged in full and no further Secured Obligations are capable of being outstanding;
Services	means foul and surface water drainage water gas electricity telephone television telecommunication and other appropriate services and supplies required by the Chargor to service the Property;
Subsidiary	means a subsidiary within the meaning of section 1159 of the Companies Act 2006;
Uncharged Property	means the land which is the subject of the Agreement, other than the Property; and
VAT	means value added tax.

1.2 Interpretation

In this Deed, unless the context otherwise requires:

- (a) references to clauses, paragraphs and schedules are to be construed as references to the clauses and paragraphs of, and schedules to, this Deed and references to this Deed include its schedules;
- (b) reference to (or to any specified provision of) this Deed or any other document shall be construed as references to this Deed, that provision or that document as in force for the time being and as amended in accordance with the terms thereof or, as the case may be, with the agreement of the relevant parties and (where such consent is, by the terms of this Deed or the relevant document, required to be obtained as a condition to such amendment being permitted) the prior consent of the Chargee;
- (c) words importing the plural shall include the singular and vice versa;

- (d) references to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any State or any agency thereof;
- (e) references to statutory provisions shall be construed as references to those provisions as replaced, amended or re-enacted from time to time;
- (f) any words following the terms **including, include, in particular, for example** or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms
- (g) a reference to **continuing** in relation to an Event of Default means an Event of Default that has not been remedied or waived.

1.3 Successors and assigns

The expressions "Chargee", and "Chargor" include, where the context admits, their respective successors and, in the case of the Chargee, its permitted transferees and assignees, whether immediate or derivative.

1.4 Headings

Clause headings and the contents page are inserted for convenience of reference only and shall be ignored in the interpretation of this Deed.

2 **COVENANT TO PAY**

The Chargor hereby covenants to pay to the Chargee the Secured Obligations when the same become properly due for payment or discharge pursuant to the Agreement PROVIDED THAT the parties agree that the Secured Obligations can be paid or discharged by a Nominated Party.

3 **GRANT OF SECURITY**

The Chargor with full title guarantee as a continuing security for the payment and discharge of the Secured Obligations hereby charges to the Chargee by way of first legal mortgage the Property and (to the extent that they are owned by the Chargor only) all buildings, fixtures (including trade fixtures) and fixed plant and machinery from time to time on or forming part of such property.

4 NATURE OF SECURITY

4.1 Continuing security

This Deed and the obligations of the Chargor under this Deed shall:

- (a) shall be a continuing security notwithstanding any settlement of account or other matter whatsoever;
- (b) be in addition to, and not prejudice or affect, any present or future Security, right or remedy held by or available to the Chargee; and
- (c) not merge with or be in any way prejudiced or affected by the existence of any such Security, rights or remedies or by the same being or becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the Chargee dealing with, exchanging, releasing, varying or failing to perfect or enforce any of the same, or giving time for payment or indulgence or compounding with any other person liable.

4.2 Perpetuity period

If the rule against perpetuities applies to any trust created by this Deed, the perpetuity period shall be 125 years (as specified by section 5(1) of the Perpetuities and Accumulations Act 2009).

5 PERFECTION OF SECURITY

5.1 Registration at Land Registry

The Chargor hereby applies to the Chief Land Registrar for the registration of the following restriction against the registered titles to the Property and the Uncharged Property:

Heath
"No disposition of the registered estate by the proprietor of the registered estate, is to be registered without a certificate signed by a conveyancer that the provisions of clause 18.9(c) of a Charge dated 19 January 2018 and made between Bellway Homes Limited (1) Anthony John Cockerill, Diedre Anne Bull, Ronald Arthur Cockerill, Lillian Cockerill and Betty Carol Cockerill (2) have been complied with or that they do not apply to the disposition".

5.2 Further assurance

The Chargor shall take whatever action the Chargee or, at the Chargee's expense, any Receiver may reasonably require for:

- (a) perfecting or protecting the Security intended to be created by this Deed;
- (b) facilitating the realisation of any of the Secured Assets; or
- (c) facilitating the exercise of any right, power, authority or discretion exercisable by the Chargee or any Receiver in respect of any of the Secured Assets.

5.3 Certain documentary requirements

Any documents to be prepared in accordance with Clause 5.2 shall be prepared by or on behalf of the Chargee at its own expense and, where relevant, shall contain:

- (a) a clause excluding the restrictions contained in section 103 LPA 1925; and
- (b) such other clauses for the benefit of the Chargee as the Chargee may reasonably require,

provided that they shall be on terms no more onerous than those contained in this Deed.

6 **LIABILITY OF THE CHARGOR**

The Chargor's liability under this Deed in respect of any of the Secured Obligations shall not be discharged, prejudiced or affected by:

- (a) any Security, guarantee, indemnity, remedy or other right held by, or available to, the Chargee that is, or becomes, wholly or partially illegal, void or unenforceable on any ground;
- (b) any other act or omission that, but for this Clause 6, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

7 UNDERTAKINGS

The Chargor hereby undertakes with the Chargee that for the duration of the Security Period the Chargor will use its reasonable endeavours to comply with the undertakings set out in Schedule 2.

8 EFFECT OF EVENT OF DEFAULT

On the occurrence of an Event of Default the Security constituted by this Deed shall be immediately enforceable.

9 POWERS OF THE CHARGEЕ

9.1 Powers on enforcement

At any time on or after an Event of Default, or if requested by the Chargor, the Chargee may without further notice exercise all the powers conferred upon mortgagees by the LPA 1925 as varied or extended by this Deed and all the powers and discretions conferred by this Deed on a Receiver either expressly or by reference and in both cases:

- (a) without the restrictions contained in section 103 LPA 1925; and
- (b) whether or not a Receiver shall have been appointed.

9.2 Statutory power of leasing

At any time on or after an Event of Default, the Chargee shall have the power to lease and make agreements for leases at a premium or otherwise, to accept surrenders of leases and to grant options on such terms as the Chargee shall consider expedient and without the need to observe any of the provisions of sections 99 and 100 LPA 1925.

10 APPOINTMENT OF RECEIVER

10.1 Appointment

At any time after the Security constituted by this Deed has become enforceable and the Event of Default is continuing, or at the request of the Chargor, the Chargee may, without further

notice, appoint by way of deed, or otherwise in writing, any one or more person or persons to be a Receiver of all or any part of the Secured Assets.

10.2 Remuneration

The Chargee may from time to time determine the remuneration of any Receiver and section 109(6) LPA 1925 shall be varied accordingly. A Receiver shall be entitled to remuneration appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted by the Receiver in accordance with the current practice of his firm

10.3 Multiple Receivers

Where more than one Receiver is appointed, each joint Receiver shall have power to act severally, independently of any other joint Receivers, except to the extent that the Chargee may specify to the contrary in the appointment.

10.4 Removal and replacement

The Chargee may remove any Receiver so appointed and appoint another in his place.

10.5 Receiver is agent of the Chargor

Any Receiver shall be the agent of the Chargor and the Chargor shall be solely responsible for his acts or defaults and for his remuneration. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Chargee.

10.6 Power of appointment additional to statutory powers

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

10.7 Qualified person

In this Clause 10 a "qualified person" is a person who, under the Insolvency Act 1986, is qualified to act as a receiver of the property of any company with respect to which he is appointed or, as the case may be, an administrative receiver of any such company.

11 **POWERS OF RECEIVER**

11.1 Statutory powers

Any Receiver shall have all the powers conferred from time to time on receivers and administrative receivers by statute (in the case of powers conferred by the LPA 1925, without the restrictions contained in section 103 of that Act)

11.2 Additional powers

Any Receiver shall have power on behalf and at the expense of the Chargor (notwithstanding the liquidation of the Chargor) to do or omit to do anything which the absolute beneficial owner could do or omit to do in relation to the Secured Assets or any part thereof. In particular, the Receiver will have the additional powers set out in this Clause 11.

11.3 Take possession

A Receiver may take possession of, collect and get in all or any of the Secured Assets.

11.4 Manage Property

A Receiver may:

- (a) manage, develop, alter, improve or reconstruct the Property or concur in so doing;
- (b) buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage;
- (c) acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Property.

11.5 Dispose of assets

A Receiver may, without the restrictions imposed by section 103 LPA 1925 or the need to observe any of the provisions of sections 99 and 100 of that Act:

- (a) grant (or concur in granting) options and licences or any other interest or right over;
- (b) sell, assign or lease (or concur in selling, assigning or leasing);
- (c) promote (or concur in promoting) a company to purchase,

all or any of the Secured Assets in respect of which he is appointed for such consideration and in such manner (including, without limitation, by public auction or private sale) and generally on any terms and conditions that he thinks fit.

11.6 Sever fixtures and fittings

A Receiver may sever plant, machinery and other fixtures and sell them separately from the premises containing them and apportion any rent and the performance of any obligations affecting the premises sold without the consent of the Chargor.

11.7 Repair and maintain assets

A Receiver may make and effect such repairs, renewals and improvements to the Secured Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances.

11.8 Redeem prior Security

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

11.9 Delegate

A Receiver may delegate his powers in accordance with this Deed.

11.10 Exercise statutory leasehold powers

A Receiver may without any further consent by or notice to the Chargor exercise for and on behalf of the Chargor all the powers and provisions conferred on a landlord or a tenant by any legislation from time to time in force in any relevant jurisdiction relating to security of tenure or rents or agriculture in respect of the Property (including the Landlord and Tenant Act 1954, Landlord and Tenant Act 1987, Housing Act 1985, Housing Act 1988, Housing Act 1996, the Rent Act 1977 and the Agricultural Holdings Act 1986) but without any obligation to exercise any of such powers and without any liability in respect of powers so exercised or omitted to be exercised.

11.11 Legal proceedings

A Receiver may institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Secured Assets or any part thereof or submit to arbitration as he may think fit.

11.12 Execute documents

A Receiver may sign any document, execute any deed and do all such other acts and things as may be considered by him to be incidental or conducive to any of the matters or powers aforesaid or to the realisation of the Security created by or pursuant to this Deed and to use the name of the Chargor for all the purposes aforesaid.

11.13 Insure

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

12 APPLICATION OF PROCEEDS

12.1 Application of proceeds

All moneys received by the Chargee or by any Receiver shall be applied, after the discharge of the remuneration and expenses of the Receiver and all liabilities having priority to the Secured Obligations, in or towards satisfaction of such of the Secured Obligations and in such order as the Chargee in its absolute discretion may from time to time conclusively determine, except

that the Chargee may credit the same to a suspense account for so long and in such manner as the Chargee may from time to time determine and the Receiver may retain the same for such period as he and the Chargee consider expedient.

12.2 Protection of purchasers

No purchaser or other person shall be bound or concerned to see or enquire whether the right of the Chargee or any Receiver to exercise any of the powers conferred by this Deed has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

13 **DELEGATION**

13.1 Power to delegate

The Chargee or any Receiver may delegate (either generally or specifically) by power of attorney or in any other manner to any person any right, power, authority or discretion conferred on it by this Deed.

13.2 Terms

The Chargee and each Receiver may make a delegation on the terms and conditions (but not including the power to sub-delegate) that it thinks fit.

13.3 Liability

Neither the Chargee nor any Receiver shall be in any way liable or responsible to the Chargor for any loss or liability arising from any act, default, omission or misconduct on the part of any Delegate.

14 **RELEASE**

14.1 On completion of this charge the Chargee shall deliver to the Chargor's conveyancers, forms DS1 and RX4 duly executed by the Chargee in respect of the Charge which shall be held in escrow and released automatically on satisfaction of the Secured Obligations by the Chargor or a Nominated Party.

14.2 The Chargee shall within 5 Business Days of a written request from the Chargor provide duly signed DS3 and RX4 forms (or such other forms as shall be appropriate) in respect of any

Exempt Disposal (including a proposed Exempt Disposal which has not been completed) or any Disposal of the Uncharged Property which complies with clause 18.9.

- 14.3 In addition to Clause 14.1, on satisfaction of the Secured Obligations by the Chargor or a Nominated Party, the Chargee shall take such further action as is necessary to release the security constituted by this Deed in full which shall include the release of the Secured Assets from the security constituted by this Deed.
- 14.4 The Chargee covenants with the Chargor that if reasonably requested by the Chargor the Chargee will within 5 Business Days of the date of the Chargor's request:
- (a) enter into any Infrastructure Agreement in order to consent to and acknowledge its terms provided that no liability or other obligations of any nature shall thereby be placed on the Chargee under such Infrastructure Agreement; and
 - (b) provide such written consent as is required under the terms of the Land Registry restriction referred to in clause 5.1 so as to enable the Infrastructure Agreement to be registered against the title to the Property.
- 14.5 If the Chargee fails to comply with the provisions of clauses 14.1-14.4 or the DS1 referred to at clause 14.1 has not been validly executed the Chargee irrevocably appoints the Chargor or the Nominated Party (as appropriate) by way of security to be the attorney of the Chargee and in its name, on its behalf and as its act and deeds, to execute any documents and do any acts on things that the Chargee is required to execute and do under this clause 14.
- 14.6 For the avoidance of doubt the Nominated Party will be entitled to enforce this clause 14.

15 ASSIGNMENT AND TRANSFER

15.1 Assignment

Neither party may assign any of its rights, or transfer any of its rights or obligations, under this Deed save that it is agreed that the Secured Obligations can be paid or discharged by a Nominated Party.

16 INDEMNITY, COSTS AND EXPENSES

16.1 Enforcement costs

The Chargor hereby undertakes with the Chargee to pay on demand all reasonable and proper costs, charges and expenses actually incurred by the Chargee or by any Receiver in or about the enforcement, preservation or attempted preservation of any of the Security created by or pursuant to this Deed or any of the Secured Assets on a full indemnity basis, together with interest at the Default Rate from the date on which such costs, charges or expenses are so incurred until the date of payment by the Chargor (compounded monthly, both before and after judgment).

16.2 No liability as mortgagee in possession

Neither the Chargee nor any Receiver shall be liable to account as mortgagee in possession in respect of all or any of the Secured Assets or be liable for any loss upon realisation or for any neglect or default of any nature whatsoever for which a mortgagee in possession may be liable as such.

17 NOTICES

17.1 Mode of service on Chargor

Any notice or other communication given to the Chargor under or in connection with this Deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
- (c) sent to:

Address: Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle upon Tyne, Tyne and Wear, NE13 6BE

Attention: Group Legal Adviser

and

Address: Freeths LLP, Cumberland Court, 80 Mount Street, Nottingham,
NG1 6HH

Attention: James Hart

or to any other address as is notified in writing by the Chargor to the Chargee from time to time.

17.2 Mode of service on Chargee

Any notice or other communication given to the Chargee under or in connection with this Deed shall be:

- (a) in writing;
- (b) delivered by hand, by pre-paid first-class post or other next working day delivery service; and
- (c) sent to: Barwood Development Securities Limited

Address: Groveland Business Park, West Haddon Road, East Haddon,
Northamptonshire, NN6 8BP

Attention: Sam Dorrian

or to any other address as is notified in writing by the Chargee to the Chargor from time to time.

17.3 Receipt

- (a) Any notice or other communication shall be deemed to have been received:
 - (i) if delivered by hand, at the time it is left at the relevant address or handed to the relevant person; and
 - (ii) if posted by pre-paid first-class post or other next working day delivery service, on the second Business Day after posting.
- (b) A notice or other communication given as described in Clause 17.3(a) on a day that is

not a Business Day, or after normal business hours, in the place it is received, shall be deemed to have been received on the next Business Day.

17.4 No notice by e-mail or fax

A notice or other communication given under or in connection with this Deed is not valid if sent by e-mail or fax.

17.5 Service of proceedings

This Clause 17 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution

18 MISCELLANEOUS

18.1 Remedies Cumulative

No failure or delay on the part of the Chargee to exercise any power, right or remedy shall operate as a waiver thereof nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

18.2 Effect as a deed

This Deed is intended to take effect as a deed notwithstanding that the Chargee may have executed it under hand only.

18.3 Amendments

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

18.4 Waivers and consents to be in writing

- (a) A waiver of any right or remedy under this Deed or by law, or any consent given under this Deed, is only effective if given in writing by the waiving or consenting party and shall not be deemed a waiver of any other breach or default. It only applies in the circumstances for which it is given and shall not prevent the party giving it from

subsequently relying on the relevant provision.

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

18.5 Successors and assigns

Any appointment or removal of a Receiver under Clause 10 and any consents under this Deed may be made or given in writing signed or sealed by any successors or assigns of the Chargee.

18.6 Provisions severable

Each of the provisions of this Deed is severable and distinct from the others and if any time one or more of such provisions is or becomes invalid, illegal or unenforceable the validity, legality and enforceability of the remaining provisions of this Deed shall not in any way be affected or impaired thereby.

18.7 Third-party rights

- (a) Except as expressly provided elsewhere in this Deed, a person who is not a party to this Deed shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Deed. This does not affect any right or remedy of a third party which exists, or is available, apart from that Act.
- (b) The rights of the parties to rescind or agree any amendment or waiver under this Deed are not subject to the consent of any other person.

18.8 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.

18.9 Development Rights Following Enforcement

- (a) At any time after the security constituted by this Deed has become enforceable the Chargee or any Receiver or any Delegate may serve upon the Chargor a written notice identifying in detail and with reference to a plan the nature and extent of all temporary and permanent rights and easements and covenants reasonably required for the benefit of the Property over the Uncharged Property for the continued use of the Property and its future development (**Appropriate Reservations**).
- (b) In determining the nature of the Appropriate Reservations regard shall be had to the following intention of the parties:
 - (i) the routes of such easements and rights shall be agreed by the parties (acting reasonably);
 - (ii) covenants may be imposed to ensure proper infrastructure adequate for the future development of the Property is to be taken to the boundary with the Property and where such infrastructure would normally be adopted and maintained by the highway authority or statutory undertakers the same shall be made the subject of agreements for adoption as soon as reasonably possible;
 - (iii) such easements and rights relating to the passage of any services and drainage shall be over an identified route and of an identified width of land agreed by the parties and shall, as appropriate, have with them the rights to enter upon the burdened land to install inspect maintain and repair the same and (so far as reasonable) increase the capacity of the same subject to adequate provision for the maintenance of supply and the making good of damage; and
 - (iv) such easements and rights relating to access shall be over an identified route of an identified width agreed by the parties and shall have with them the appropriate rights to enter upon the burdened land to construct maintain and repair such roadways subject to adequate provisions for the maintenance of access to and making good any damage caused to the burdened land.
- (c) The Chargor covenants with the Chargee not to make any Disposal of the Uncharged Property other than an Exempt Disposal or arm's length Disposal of a freehold or long leasehold interest at a peppercorn or ground rent of any residential unit whether or not

completed at any time during the subsistence of this Charge unless the disponent has entered into a deed of covenant in favour of the Chargor in the terms of this clause 18.9 (including this clause 18.9(c)) and incorporating a requirement for a restriction to be entered on the title to the Uncharged Property disposed of or the relevant part in the form of the restriction set out in clause 5.1 and the Chargee hereby authorises such disponent to execute a Form RX4 to remove the restriction following redemption of this Charge.

- (d) Following service of a notice pursuant to clause 18.9(a) the parties shall as soon as reasonably practical agree (acting reasonably) enter into all documentation required to grant the Appropriate Reservations.

19 GOVERNING LAW AND JURISDICTION

19.1 Governing law

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

19.2 Jurisdiction

Each party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction over any dispute or claim arising out of or in connection with this Deed or its subject matter or formation (including non-contractual disputes or claims). Nothing in this Clause shall limit the right of the Chargee to take proceedings against the Chargor in any other court of competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdictions, whether concurrently or not, to the extent permitted by the law of such other jurisdiction.

19.3 Other service

The Chargor irrevocably consents to any process in any legal action or proceedings under Clause 19.2 being served on it in accordance with the provisions of this Deed relating to the service of notices. Nothing contained in this Deed shall affect the right to serve process in any other manner permitted by law.

IN WITNESS whereof this Deed has been executed and delivered by or on behalf of the parties on the date stated at the beginning of it.

Schedule 1

The Property

The freehold property edged red on the plan attached to this Deed being land at Wharf Farm, Kilsby Lane, Rugby and registered at HM Land Registry with absolute title being part of the property registered under title numbers WK476553 and WK387900 and with title possessory being the whole of the property registered under title number WK477718.

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Notes:

S. Longall
11/11/17

P2	Adjusted by Request of J.L.	06/12/17	AJM
P1	First Issue	xx/xx/xx	xxx
Rev	Description	Date	By
Revision			

Bellway

Drawing Status:

PRELIMINARY

Project:

Wharf Farm, Hillmorton

Drawing Name:

Site Location

Scale: 1/2500 @ A3

Drawing Number:

BHSM/WFH/100

Date: 07/11/17

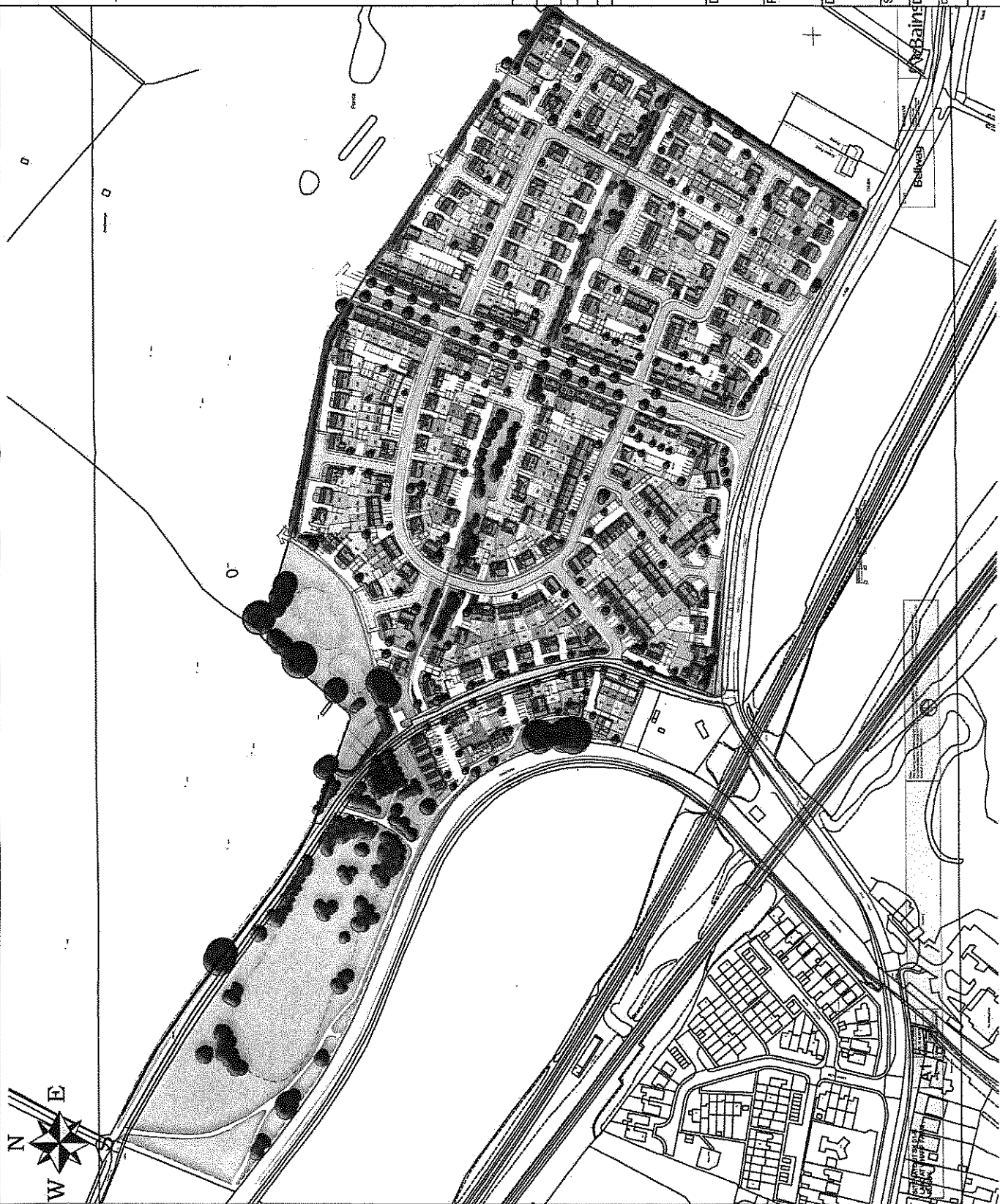
Drawn By: AJM

Check By: xxx

Rev: P1

Bellway Homes South Midlands

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Schedule 2

1 Negative pledge and disposal restrictions

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

- (a) create, purport to create or permit to subsist any Security on, or in relation to, any Secured Assets other than any Security created by this Deed;
- (b) sell, assign, transfer, part with possession of or otherwise dispose of in any manner (or purport to do so) all or any part of, or any interest in, the Secured Assets other than an Exempt Disposal of part of the Property; or
- (c) create or grant (or purport to create or grant) any interest in the Secured Assets in favour of a third party other than in respect of an Exempt Disposal of part of the Property.

2 Proprietary rights

The Chargor shall procure that no person shall become entitled to assert any proprietary or other like right or interest over the whole or any part of the Property (other than as part of an Exempt Disposal), without the prior consent of the Chargee.

3 Compliance with laws and regulations

- 3.1 The Chargor shall not, without the Chargee's prior consent, use or permit the Secured Assets to be used in any way contrary to law.
- 3.2 The Chargor shall comply with the requirements of any law or regulation relating to or affecting the Secured Assets or the use of it or any part of it.

Schedule 3

Events of Default

No demand may be made under this Deed until the later of:

1. an Event of Default has occurred;
2. the Chargee has made a demand under the Guarantee and 20 Business Days has elapsed and the Secured Obligations remain outstanding

1 Non-payment

Within 20 Business Days of the Chargee notifying the Chargor of the Chargor's failure to pay or discharge the Secured Obligations when the same become due for payment or discharge, the Chargor or a Nominated Party fails to pay or discharge the Secured Obligations PROVIDED THAT if the Chargor or a Nominated Party fails to pay or discharge the Secured Obligations after such 20 Business Days the Chargee will notify the Nominated Party of the failure to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 10 Business Days after the Chargee has notified the Nominated Party and the Nominated Party fails to pay or discharge the Secured Obligations.

2 Insolvency

The Chargor is deemed unable to pay their debts within the meaning of section 123(1)(a), (1)(b), (1)(e) or (2) Insolvency Act 1986 or otherwise become insolvent or stop or suspend making payments with respect to all or any class of their debts or announce an intention to do so (in each case within the meaning of the Insolvency Act 1986) PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

3 Legal process

Any judgment or order made against the Chargor is not complied with within five working days or any execution, distress, sequestration or other process is levied or enforced upon or

sued out against any of the assets of the Chargor and is not discharged within five working days PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

4 Appointment of receivers and managers

An administrative or other receiver is appointed of or any part of the assets and/or undertaking of the Chargor or any other steps are taken to enforce any Security over all or any part of the assets of the Chargor PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

5 Compositions

Any steps are taken, or negotiations commenced, by the Chargor or by any of their creditors with a view to proposing any kind of composition, compromise or arrangement involving the Chargor and any of their creditors PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

6 Winding up

An order is made or resolution passed for the winding up of the Chargor or a notice is issued convening a meeting for the purpose of passing any such resolution PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such

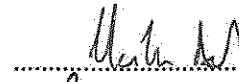
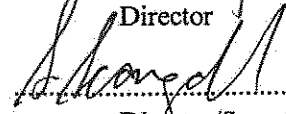
event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

7 Administration

An administration order is made in relation to the Chargor. PROVIDED THAT the Chargee will not enforce the Event of Default until it has notified the Nominated Party of such event and notwithstanding the provisions of clause 15 allowed the Nominated Party the ability to take a novation of this Deed and the Agreement and/or to pay or discharge the Secured Obligations and the Security constituted by this Deed shall be enforceable 40 Business Days after the Chargee has notified the Nominated Party and the Nominated Party has failed to either pay or discharge the Secured Obligations or take a novation of this Deed and the Agreement.

**SIGNED AS A DEED BY
BELLWAY HOMES LIMITED**

acting by two Directors
or a Director and its Secretary:


.....
Director

.....
Director/Secretary

The Chargee

Executed as a deed by **ANTHONY JOHN
COCKERILL**, in the presence of:

.....

.....
SIGNATURE OF WITNESS

Name:

Address:

.....

Occupation:

Executed as a deed by **DIEDRE ANNE
BULL**, in the presence of:

.....

.....
SIGNATURE OF WITNESS

Name:

Address:

.....
Occupation:

Executed as a deed by **RONALD
ARTHUR COCKERILL** in the presence
of:

.....

.....
SIGNATURE OF WITNESS

Name:

Address:

.....

Occupation:

Executed as a deed by **LILLIAN
COCKERILL** in the presence of:

.....

.....
SIGNATURE OF WITNESS

Name:

Address:

.....

Occupation:

Executed as a deed by **BETTY CAROL
COCKERILL** in the presence of:

.....

.....
SIGNATURE OF WITNESS

Name:

Address:

.....

Occupation: