



Registration of a Charge

Company name: **BELLWAY HOMES LIMITED**

Company number: **00670176**

Received for Electronic Filing: **19/04/2018**



X747DYGB

Details of Charge

Date of creation: **11/04/2018**

Charge code: **0067 0176 0483**

Persons entitled: **CATESBY ESTATES (RESIDENTIAL) LIMITED; C.C. PROJECTS; AND
SOUTHWELL AND NOTTINGHAM DIOCESAN BOARD OF FINANCE**

Brief description: **THE LAND PARCEL FORMING PART OF THE PROPERTY AT PARCEL
2A PHASE 1 MIDDLEBECK NEWARK SHOWN EDGED IN BLUE ON THE
PLAN BEING PART OF THE LAND REGISTERED AT THE LAND REGISTRY
UNDER TITLE NUMBERS: NT446476, NT445531 AND NT362007**

Contains fixed charge(s).

Contains negative pledge.

Authentication of Form

This form was authorised by: **a person with an interest in the registration of the charge.**

Authentication of Instrument

Certification statement: **I CERTIFY THAT SAVE FOR MATERIAL REDACTED PURSUANT
TO S.859G OF THE COMPANIES ACT 2006 THE ELECTRONIC
COPY INSTRUMENT DELIVERED AS PART OF THIS APPLICATION**

**FOR REGISTRATION IS A CORRECT COPY OF THE ORIGINAL
INSTRUMENT.**

Certified by:

GATELEY PLC



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 670176

Charge code: 0067 0176 0483

The Registrar of Companies for England and Wales hereby certifies that a charge dated 11th April 2018 and created by BELLWAY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 19th April 2018 .

Given at Companies House, Cardiff on 23rd April 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 11 APRIL 2018

BELLWAY HOMES LIMITED (1)

GATESBY ESTATES (RESIDENTIAL) LIMITED (2)

C.C. PROJECTS (3)

AND

SOUTHWELL AND NOTTINGHAM DIOCESAN BOARD OF FINANCE (4)

LEGAL CHARGE

relating to land known as Parcel 2A, Phase 1,
Middlebeck, Newark



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THIS LEGAL CHARGE by way of deed is made the

11

day of APRIL 2018

BETWEEN:

- (1) **BELLWAY HOMES LIMITED** (registered in England, Number: 00670176) whose registered office is at Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle-Upon-Tyne, NE13 6BE (the "Chargor"); and
- (2) **CATESBY ESTATES (RESIDENTIAL) LIMITED** (registered in in England, Company Number: 04172759) whose registered office is at Catesby House, 5B Tournament Court, Edgehill Drive, Warwick, Warwickshire, CV34 6LG; and
- (3) **C.C. PROJECTS** (registered in England number 01765782) whose registered office is at 29 Great Smith Street, London, SW1P 3PS; and
- (4) **SOUTHWELL AND NOTTINGHAM DIOCESAN BOARD OF FINANCE** (registered in England number 00034165) whose registered office is at Jubilee House, 8 Westgate, Southwell, Nottinghamshire NG25 0JH.

BACKGROUND

- (A) The Chargor is entitled to be registered as proprietor of the Property.
- (B) Under the Agreement referred to below the Chargor has agreed to make a deferred payment to the Chargee.

OPERATIVE PROVISIONS

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions

The following definitions shall apply:

Act the Law of Property Act 1925 (as amended);

Agreement a conditional agreement dated 26 July 2017 for the sale of the Property made between (1) Catesby Estates

(Residential) Limited (2) Newark Commercial Limited (3) Catesby Estates (Hawton) Limited (4) C.C. Projects (5) Saint-Gobain Construction Products UK Limited (6) Southwell and Nottingham Diocesan Board of Finance and (7) the Chargor;

Charged Assets

all the existing and future assets, property, undertaking and other interests whatever and wherever charged by this Legal Charge including the Property and including any rights of enforcement and references to the Charged Assets shall include all or part of them;

Chargee

the parties to this Legal Charge except the Chargor;

Deferred Payment

TWO MILLION ONE HUNDRED AND THIRTY FIVE THOUSAND POUNDS (£2,135,000);

Deferred Payment Date

11 JANUARY 2018⁹

Delegate

any person appointed by the Chargee or any Receiver and any person appointed as attorney of the Chargee, Receiver or Delegate;

Dispose of

bears the meaning given to it under Section 205(1) Law of Property Act 1925 and **disposition** and **Disposal** shall be interpreted accordingly;

Event of Default

any event specified in Schedule 4;

HCA

the Homes and Communities Agency or any similar future authority (including any statutory successor) carrying on substantially the same funding, regulatory or supervisory functions;

Insurance Policy

each contract or policy of insurance effected or maintained by the Chargor from time to time;

Material Adverse Effect

a material adverse effect on:

- (a) the ability of the Chargor to perform and observe its obligations under this Legal Charge or the Agreement; and
- (b) the validity or enforceability of, or the effectiveness or ranking of, the Security granted or purported to be granted pursuant to this Legal Charge;

Permitted Disposition

any of the following:

- (a) the Disposal dedication or adoption of any part of the Property to or in favour of any statutory undertaking, utility company, local authority or similar body for the provision and adoption of sewers, Service Media or other infrastructure; and/or
- (b) the Disposal dedication or adoption of any part of the Property and/or the grant of rights or easements to the highway or other competent authority for roads, footpaths, cycleways (together with ancillary areas and rights) or other highway works in relation to the adoption of such roads, footpaths, cycleways (together with ancillary areas and rights) or other highway works including any agreement made under Sections 38 or 278 of the Highways Act 1980; and/or
- (c) the Disposal of any part of the Property which is required to comply with the requirements of a Statutory Agreement; and/or
- (d) the grant of easements over any part of the Property as part of the development of the Property;

Plan

the plan of the Property attached to this Legal Charge;

| | |
|----------------------------|---|
| Property | the property described in Schedule 1; |
| Receiver | any one or more receiver or manager or receiver and manager appointed by the Chargee pursuant to this Legal Charge (whether sole, joint and/or several including any substitute); |
| Secured Sum | the Deferred Payment and the obligations and liabilities of the Chargor to the Chargee payable under the terms of the Agreement, together with all interest accruing in respect of those monies, obligations or liabilities pursuant to this Legal Charge; |
| Security | this Legal Charge being a charge (whether fixed or floating, legal or equitable) by way of security or other security agreement, contract, interest or encumbrance whatsoever securing any obligation of any person or any other agreement or arrangement having a similar effect; |
| Security Period | the period commencing on the date of this Legal Charge and ending on the date upon which the Secured Sum has been paid in full; |
| Service Media | includes all drains, pipes, wires, cables, conducting media and apparatus for surface and foul water drainage gas, electricity, water, electronic transmissions and similar services now or in the future constructed on the Property; |
| Services | foul and surface water drainage, water, gas, electricity and telecommunications services; |
| Statutory Agreement | an agreement, obligation or undertaking to be made pursuant to all or any of: Section 106 Town and Country Planning Act 1990, Section 38 and/or Section 278 Highways Act 1980, Section 104 Water Industry Act 1991, Section 33 Local Government (Miscellaneous Provisions) Act 1982 or pursuant to any other statutory enactment or derivative legislation or as may be required by a local |

authority, the local highway authority or any service undertaker;

VAT value added tax or any equivalent tax chargeable in the United Kingdom or elsewhere;

Working Days any day when banks in London are open for business other than a Saturday, or Sunday or public holiday in England and other days upon which the clearing banks to the City of London are not open for business.

- 1.2 The clause, paragraph and schedule headings in this Legal Charge are for ease of reference only and are not to be taken into account in the construction or interpretation of any provision to which they refer.
- 1.3 Unless the contrary intention appears reference:
- (a) to numbered clauses and schedules are references to the relevant clause in or Schedule to this Legal Charge; and
 - (b) to a numbered paragraph in any Schedule are references to the relevant paragraph in that Schedule.
- 1.4 Words in this Legal Charge denoting the singular include the plural meaning and vice versa.
- 1.5 Words in this Legal Charge importing one gender include the other genders and may be used interchangeably and words denoting natural persons where the context allows include corporations and vice versa.
- 1.6 Where a party to this Legal Charge comprises more than one individual the obligations and covenants of that party shall be several.
- 1.7 Reference to a party shall include that party's successors, permitted assigns and permitted transferees and upon the grant of such permission (if any) this Legal Charge shall be binding on, and enure to the benefit of, the parties to this Legal Charge and their respective personal representatives, successors, permitted assigns and permitted transferees.
- 1.8 A reference to asset or assets includes the Property and the rents received from it, and the

rights and benefits of every description deriving from it.

- 1.9 A reference to an authorisation includes an approval, authorisation, consent, exemption, filing, licence, notarisation, registration and resolution.
- 1.10 A reference to a regulation includes any regulation having the force of law of any governmental department.
- 1.11 A reference to a statute, statutory provision or statutory instrument is a reference to it as amended, extended or re-enacted from time to time. Reference in this Legal Charge to any statutes, statutory provision or statutory instruments include and refer to any statute, statutory provision or statutory instrument amending, consolidating or replacing them respectively from time to time and for the time being in force and references to a statute or statutory provision include statutory instruments, regulations and other subordinate legislation made pursuant to it.
- 1.12 A reference to this Legal Charge (or any provision of it) or to any other agreement or document referred to in this Legal Charge is a reference to this Legal Charge, that provision or such other agreement or document as amended (in each case, other than in breach of the provisions of this Legal Charge) from time to time.
- 1.13 Any obligation of either the Chargor or the Chargee to do something shall include an obligation to procure that it is done and any obligation not to do something shall include an obligation not to perform, suffer or allow it to be done.
- 1.14
- (a) Any provision referring to a requirement for the Chargee to give consent, take any action, or exercise any discretion, is to be construed so that the taking of such action or the exercise of such discretion is with the agreement of all the parties constituting the Chargee;
- (b) Any reference to any obligation owed to the Chargee will be construed as an obligation which is owed to any one or more of the parties constituting the Chargee, whether or not such obligation is owed to any one or more of the parties constituting the Chargee and whether exclusively or collectively.
- 1.15 The term "person" includes individuals, firms, companies, corporations, bodies, organisations,

partnerships, unincorporated bodies of persons, governments, states and agencies of state, associations, trusts, joint ventures and consortiums (in each case whether or not having separate legal personality).

- 1.16 The terms "include", "including" and "in particular" or any similar expression shall be construed as not limiting any general words and expressions in connection with which it is used.

2 COVENANT TO PAY AND PERFECT SECURITY

- 2.1 The Chargor covenants with the Chargee to pay the Secured Sum on the Deferred Payment Date, and otherwise, in accordance with the Agreement and this Legal Charge and if any part of the Secured Sum shall not be paid on the relevant due date the Chargor will pay interest (as well before as after any judgment) on the Secured Sum or so much thereof as shall for the time being remain unpaid at the rate of 4% above the base rate from time to time of the Bank of England.
- 2.2 The Chargor covenants (at the cost of the Chargor) with the Chargee promptly to execute and do all such assurances and things as the Chargee or any Receiver may require for creating, perfecting or protecting the security constituted by or intended to be created by this Legal Charge or the rights granted or intended to be granted by it, facilitating the realisation of the Charged Assets and for facilitating the exercise of all rights, powers, authorities and discretions conferred by this Legal Charge upon the Chargee or any Receiver including, without limitation (if the Chargee or Receiver thinks it expedient) the execution of any transfer, conveyance, assignment or assurance of all or any of the assets forming part of (or intended to form part of) the Charged Assets (whether to the Chargee or to its nominee), any deed of grant in respect of rights exercisable over, through and under any adjoining land and the giving of any notice, order or direction and the making of any registration.

3 SECURITY

- 3.1 As continuing security for the payment and discharge of the Secured Sum the Chargor with full title guarantee charges to the Chargee by way of first legal mortgage:
- (a) the Property together with the rights referred to and contained in the Agreement;
 - (b) all buildings and fixtures and fittings (including trade fixtures and fittings owned by the Chargor on the Property) and fixed plant and machinery that are situated on or form part of the Property at any time; and

- (c) the benefit of any covenants for title given, or entered into, by any predecessor in title of the Chargor in respect of the Property.

PROVIDED THAT this Legal Charge shall not preclude the Chargor from entering into any Permitted Disposition and it is acknowledged and agreed that, subject as referred to in this clause, such works, easements, rights, transfers and demises and the terms of any Statutory Agreement and the performance of it shall be permitted by this Legal Charge.

- 3.2 None of the provisions of this clause 3 shall be deemed to impose on the Chargee or imply on its part any obligation or other liability in relation to the Charged Assets.
- 3.3 Section 103 of the Act shall not apply to this Legal Charge or the security constituted by this Legal Charge.

4 CHARGOR'S COVENANTS

The Chargor covenants with the Chargee in the manner set out in Schedule 2 in respect of the Property.

5 CHARGEES COVENANTS

The Chargee shall consent to any Permitted Disposition provided that:

- 5.1 the Chargor indemnifies the Chargee against all reasonable and proper expenses and liabilities incurred by the Chargee arising out of any Statutory Agreement; and
- 5.2 the Chargee is not liable for or to perform any covenants contained in the Statutory Agreement to the extent they relate to the Property unless and until it takes possession of the Property.

6 COVENANTS IN RESPECT OF THE AGREEMENT

The Chargor and the Chargee each covenant with the other to observe and perform their respective obligations in the Agreement in accordance with the terms of the Agreement, including in relation to the Secured Sum.

7 RESTRICTION ON DEALINGS

- 7.1 Other than by way of a Permitted Disposition the Chargor may not and covenants that it will

not at any time without the prior written consent of the Chargee (such consent not to be unreasonably withheld or delayed):

- (a) create or attempt to create or purport to create or suffer or permit to subsist any Security over or in relation to the Property (to the extent it is then subject to the Security created by this Legal Charge) during the Security Period;
- (b) Dispose of the Charged Assets (or purport to or agree to do any of the foregoing) while the same remains subject to the charge created by this Legal Charge save in accordance with the terms of the Agreement and this Legal Charge; or
- (c) Dispose of all or any part of or any interest in the Property or the Charged Assets or contract or purport to do the same or suffer to arise any set-off or other third party right or rights in respect of all or any part of them.

- 7.2 The parties to this Legal Charge hereby apply to the Chief Land Registrar for a restriction in Standard Form NN to be registered against the title to the Property at the Land Registry to the effect that:

"No disposition of the registered estate or any part of it is to be registered by the proprietor of the registered estate without a written consent signed by Catesby Estates (Residential) Limited or its conveyancer or a certificate signed by a conveyancer that the disposition is a Permitted Disposition as defined in the legal charge dated 11 APRIL 2018 and made between (1) Bellway Homes Limited (2) Catesby Estates (Residential) Limited (3) C.C. Projects and (4) Southwell and Nottingham Diocesan Board of Finance or that it does not apply".

8 REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and gives the warranties set out in Schedule 3 to the Chargee on the date of this Legal Charge and on each day of the Security Period with reference to the facts and circumstances existing at the time.

9 RIGHTS OF ENFORCEMENT

- 9.1 The whole of the Secured Sum shall become due (including within the meaning of Section 101 of the Act) immediately following demand after the occurrence of an Event of Default and in addition to all other protection afforded by statute every purchaser (as defined by section 205

of the Act) or other party dealing with the Chargee or the Receiver shall be entitled to assume that the power of sale and other powers conferred by section 101 of the Act (as varied or extended by this Legal Charge) arose on and are exercisable at any time after the execution of this Legal Charge.

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

- (a) whether any of the Secured Sum has become due or payable, or remains unpaid or undischarged;
- (b) whether any power the Chargee, a Receiver or Delegate is purporting to exercise has become exercisable or is properly exercisable; or
- (c) how any money paid to the Chargee, any Receiver or any Delegate is to be applied.

9.3 The receipt of the Chargee or any Receiver or Delegate shall be a conclusive discharge to a purchaser.

9.4 The enforcement powers of the Chargee (in addition to the powers from time to time conferred by the Act or any other statute or otherwise under the law in force from time to time) shall be immediately exercisable upon and following demand after the occurrence of an Event of Default and shall be as follows in each case without becoming liable as mortgagee in possession:

- (a) for the Chargee itself to exercise all or any of the powers and rights specified in this Legal Charge (including but not limited to the powers and rights specified in Schedule 5) and in addition all statutory and other powers and rights as the Chargee shall, acting reasonably, think fit, after it has taken possession of any Charged Asset;
- (b) to appoint a Receiver or any number of Receivers (by way of deed or otherwise in writing) of the Charged Assets (and to remove and substitute any such Receiver as and when the Chargee shall think fit) with all the powers and rights in law or specified in this Legal Charge (including but not limited to the powers and rights specified in Schedule 5) which the receiver may exercise either in its own name or in the name of the Chargor or the directors of the Chargor after it has taken possession of any Charged Asset;

- (c) so far as the law allows the Receiver shall be the agent of the Chargor who shall be liable for his acts, defaults, and remuneration but the Chargee shall be entitled to agree such reasonable fees and expenses of and the mode of payment to the Receiver and the remuneration of the Receiver. The agency of each Receiver shall continue until the Chargor goes into liquidation and after that the Receiver shall act as principal and shall not become the agent of the Chargor; and
- (d) the powers conferred on mortgagees or receivers by the Act shall apply to any Receiver appointed under this Legal Charge as if such powers were incorporated in this Legal Charge except in so far as they are expressly or impliedly excluded and where there is any ambiguity or conflict between the powers contained in the Act and those contained in this Legal Charge the terms of this Legal Charge shall prevail.

9.5 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 Legal Charge including the power of attorney granted under this Legal Charge. The Chargee and each Receiver may make a delegation on the terms and conditions (including the power to sub-delegate) that it thinks fit.

9.6 All monies received by the Chargee, a Receiver or a Delegate shall be applied in the order determined by the Chargee. Neither the Chargee, any Receiver nor any Delegate shall be bound (whether by virtue of section 109(8) of the Act, which is varied accordingly, or otherwise) to pay or appropriate any receipt or payment in any particular order between any part of the Secured Sum.

10 CHARGEES' POWERS AND RIGHTS

10.1 At any time after this security has become enforceable the Chargee shall have all statutory and other powers and rights and in addition (and not substitution) the powers and rights specified in clause 9 and Schedule 5 and may exercise all rights and powers in the name of the Chargor and at the times and in such manner and on such terms as the person exercising them shall in its sole absolute discretion consider appropriate.

10.2 The Chargee and each Receiver is entitled to all the rights, powers, privileges and immunities conferred by the Act on mortgagees and receivers.

11 RELEASE

- 11.1 The Chargee shall, at the request and cost of the Chargor, duly discharge from the security constituted by this Legal Charge any part of the Property subject to a Permitted Disposition (in which case shall be without cost to the Chargor (save in respect of such costs referred to at clause 5.1)) and shall within 15 Working Days of such request provide all such properly executed release documentation (including, for the avoidance of doubt, a Land Registry Form DS3, Companies House form MR04 and/or Land Registry form RX4 and/or letter of consent, as applicable) as may reasonably be required by the Chargor to give effect to the provisions of this clause.
- 11.2 On the expiry of the Security Period, the Chargee shall, at the request of the Chargor without cost to the Chargor, take whatever action is necessary to release the Property from the security constituted by this Legal Charge and shall within 10 Working Days of such request provide all such properly executed release documentation (including, for the avoidance of doubt, a Land Registry Form DS1, Companies House form MR04 and/or Land Registry form RX4 and/or letter of consent, as applicable) as may reasonably be required by the Chargor to give effect to the provisions of this clause.
- 11.3 The Chargee appoints, by way of security, the Chargor as its attorney and in its name, on its behalf and as its act and deed to execute, deliver and perfect all documents as may be required in accordance with the provisions of clauses 11, and 12.

12 PLANNING

The Chargee will co-operate in the dedication or adoption of land contained within the Property or the transfer or lease of any such land required for infrastructure or services and join in the creation of any planning agreement with the Chargor and the relevant local planning authority and the grant of any wayleaves or other easements required by the relevant highways authority, drainage authority and/or utility providers or as may be deemed necessary by the Chargor in order to procure the construction, maintenance, dedication and (if applicable) the adoption of all roads, sewers, service media and ancillary infrastructure serving or intending to serve the Property.

13 LIABILITY

- 13.1 The Chargor's liability under this Legal Charge in respect of any part or all of the Secured Sum 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) the Chargee renewing, determining, varying or increasing any transaction in any manner or concurring in, accepting or varying any compromise, arrangement or settlement, or omitting to claim or enforce payment from any other person; or
- (c) any other act or omission that, but for this clause, might have discharged, or otherwise prejudiced or affected, the liability of the Chargor.

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

14 LAW OF PROPERTY (MISCELLANEOUS PROVISIONS) ACT 1989

For the purposes of section 2 of the Law of Property (Miscellaneous Provisions) Act 1989, the terms of the Agreement and of any side letters between any parties in relation to the Agreement are incorporated into this deed.

15 INDEPENDENT SECURITY

The security constituted by this Legal Charge shall be in addition to, and independent of, any other security or guarantee that the Chargee may hold for any part or all of the Secured Sum at any time.

16 COSTS AND INDEMNITY

The Chargor shall, within two Working Days of demand, pay to, or reimburse, the Chargee and any Receiver, on a full indemnity basis, all charges, liabilities, expenses, taxes, and liabilities of any kind (including legal printing and out-of-pocket expenses) incurred by the Chargee, any Receiver or any Delegate following the giving of notice after occurrence of an Event of Default in connection with:

- (a) this Legal Charge or the Charged Assets;
- (b) taking, holding, protecting, perfecting, preserving or enforcing (or attempting to do so)

any of the Chargee's, a Receiver's or a Delegate's rights under this Legal Charge; and

(c) taking proceedings for, or recovering, any or all of the Secured Sum,

together with interest, which shall accrue and be payable (without the need for any demand for payment being made) from the date on which the relevant cost, charge, expense, tax or liability arose until full discharge of that cost, charge, expense, tax or liability (whether before or after judgment, liquidation, winding-up or administration of the Chargor) at the rate and in the manner specified in the Agreement.

17 POWER OF ATTORNEY

By way of security, the Chargor irrevocably appoints the Chargee, every Receiver and every Delegate separately to be the attorney of the Chargor and, in its name, on its behalf and as its act and deed, to execute any documents and do any acts and things that the Chargor is required to execute and do under this Legal Charge. The Chargor ratifies and confirms, and agrees to ratify and confirm, anything that any of its attorneys may do in the exercise or purported exercise of all or any of the rights, powers, authorities and discretions referred to in this clause.

18 THIRD PARTY RIGHTS

18.1 Except as expressly provided in 18.3 below, a person who is not a party to this Legal Charge shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce, or enjoy the benefit of, any term of this Legal Charge. This does not affect any right or remedy of a third party which exists, or is available, apart from the Contracts (Rights of Third Parties) Act 1999.

18.2 Save as provided in 18.3 below in relation to HCA, the rights of the parties to agree any amendment or waiver under this Legal Charge are not subject to the consent of any other person.

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

19 GENERAL PROVISIONS

- 19.1 Neither the whole or any part of the Secured Sum and/or this Legal Charge shall be modified, released, waived or otherwise affected in any way by any grant of time, indulgence, modification, release, variation or waiver granted or allowed to or agreed with the Chargor or any other person or otherwise unless otherwise agreed by the parties in writing (including, where relevant HCA pursuant to clause 18.3).
- 19.2 A waiver of any right or remedy under this Legal Charge or by law by the Chargee, or any consent given under this Legal Charge by the Chargee, is only effective if given in writing 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 Chargee from subsequently relying on the relevant provision.
- 19.3 A failure or delay by the Chargee to exercise any right or remedy provided under this Legal Charge or by law shall not constitute a waiver of that or any other right or remedy, prevent or restrict any further exercise of that or any other right or remedy or constitute an election to affirm this Legal Charge. No single or partial exercise of any right or remedy provided under this Legal Charge or by law shall prevent or restrict the further exercise of that or any other right or remedy. No election to affirm this Legal Charge by the Chargee shall be effective unless it is in writing.
- 19.4 The rights and remedies provided under this Legal Charge to the Chargee are cumulative and are in addition to, and not exclusive of, any rights and remedies provided by law.
- 19.5 If any provision (or part of a provision) of this Legal Charge is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision (or part of a provision) shall be deemed deleted. Any modification to or deletion of a provision (or part of a provision) under this clause shall not affect the legality, validity and enforceability of the rest of this Legal Charge.
- 19.6 The restriction on the right of consolidation contained in Section 93 of the Act shall not apply to this Legal Charge.
- 19.7 Any written certificate or determination given by the Chargee pursuant or relating to this Legal Charge shall be conclusive and binding as to the relevant items save in the case of manifest error or omission.

19.8 The unenforceability for whatever reason of any provision of this Legal Charge shall in no way affect the enforceability of each and every other provision.

19.9 This Legal Charge shall not be considered as satisfied or discharged by any intermediate payment, repayment or discharge of any part only of the Secured Sum and shall constitute and shall be a continuing security for the Chargee notwithstanding any part settlement of account or other matter or thing and shall be in addition to and shall not operate so as in any way to limit or affect any other security which the Chargee may hold now or at any time hold for or in respect of the Secured Sum.

19.10 Any notice or other communication to be given or served under or in connection with this Legal Charge shall be validly served if in writing and delivered by hand or by pre-paid first-class post or other next Working Day delivery service to:

(a) **Chargee:**

Urban & Civic Plc,
50 New Bond Street, London, W1S 1BJ
(FAO: Richard Coppel)

(b) **Chargor:**

Bellway Homes Limited
Seaton Burn House, Dudley Lane, Seaton Burn, Newcastle-Upon-Tyne, NE13 6BE
(FAO: Simon Scougall)

And copied to:

Bellway Homes Limited East Midlands,
3 Romulus Court, Meridian East, Meridian Business Park, Leicester, LE19 1YG
(FAO: Paul Coleman/Tim Pyne)

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

19.11 A notice or other communication given under or in connection with this Legal Charge is not valid if sent by email. A reference to writing or written does not include email.

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

- 19.13 This Legal Charge may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute one deed. Transmission of an executed counterpart of this Legal Charge (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other format) shall take effect as delivery of an executed counterpart of this Legal Charge. If such method of delivery is adopted, without prejudice to the validity of the Legal Charge thus made, each party shall provide the other with the original of such counterpart as soon as reasonably possible thereafter.
- 19.14 This Legal Charge and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with English law and the parties submit to the exclusive jurisdiction of the English courts.

DELIVERED as a **DEED** on the date of this document

SCHEDULE 1

Description of the Property

The Land Parcel forming part of the property at Parcel 2a Phase 1 Middlebeck Newark shown edged in blue on the Plan being part of the land registered at the Land Registry under Title Numbers NT446476, NT445531 and NT362007.

SCHEDULE 2

Chargor's Covenants

- 1 Not do or cause or permit to be done anything that may in any way depreciate, jeopardise or otherwise prejudice the Security created by this Legal Charge or prejudice the value of the Property or any of the Charged Assets.
- 2 On reasonable written notice to give to the Chargee such information as it or they shall reasonably require relating to the Charged Assets.
- 3 That no sale, assignment, transfer, parting with possession, lease, licence or other disposal of whatever nature or realisation of the whole or any part of or any interest in any Charged Asset nor purporting to do so nor any agreement to effect nor purport to effect all or any of them shall be entered into otherwise than a Permitted Disposition or as permitted in accordance with the terms of this Legal Charge.
- 4 Promptly to advise the Chargee in writing on becoming aware of any representation or warranty set out in this Legal Charge being materially incorrect or misleading when made or repeated, any breach of any covenant set out in this Legal Charge and the occurrence of any Event of Default or any act, condition, circumstance or event which with the giving of notice and/or the lapse of time and/or the making of any determination and/or any combination of any of the foregoing and/or the fulfilment of any other requirements could become a breach of representation or warranty, a breach of covenant or an Event of Default.
- 5 To notify the Chargee immediately if the Chargor becomes aware that any person proposes to present a petition for an order of court or take any other step for the appointment of an administrator or liquidator.
- 6 Upon request by the Chargee to ensure that the Chargee, any Receiver and any officers, employees or other persons appointed or authorised by the Chargee or any Receiver have full access at all reasonable times and upon reasonable prior notice to all or any part of the Property and the Charged Assets as requested save to those parts of the Property where there has been a Permitted Disposition.
- 7 Not to amalgamate or merge or enter into any partnership or joint venture arrangement in respect of the Property with any person except with the Chargee's consent (such consent shall not be unreasonably withheld or delayed).

- 8 Upon becoming aware that it is threatened, pending or commenced (whichever the earlier) to immediately give the Chargee notice in writing of any litigation, arbitration or administrative proceedings before or of any court, arbitration, tribunal or government authority or any dispute affecting the Property or any of its rights or revenues which if determined against it might reasonably be expected to have a Material Adverse Effect.

- 9 The Chargor shall not do or omit to do, or permit to be done or omitted, any act or thing that would or might invalidate any Insurance Policy or result in any Insurance Policy becoming void or voidable or otherwise prejudice any Insurance Policy or result in any claim being or becoming the subject of averaging or would or might cause the premium or premiums payable for any Insurance Policy to increase above usual commercial rates available in the English insurance market.

SCHEDULE 3

Representations and Warranties

As far as the Chargor is aware:

- 1 No law, regulation, order or direction binding on it or any Charged Asset and no term of any other contract, Insurance Policy, mortgage, instrument or other undertaking or other obligation will be violated or breached by it accepting and giving full effect to all of the provisions of this Legal Charge and/or the Agreement and no other debt incurred or owed by it or security created by it will become enforceable by virtue of the provisions of this Legal Charge and/or the Agreement and the implementation of all or any of them.
- 2 No litigation, arbitration or administrative proceeding before or of any court, arbitration, tribunal or government authority or any dispute affecting the Chargor or any of its assets, rights or revenues is current or to the best of its knowledge threatened against it or any of the Charged Assets such as would have a Material Adverse Effect.
- 3 The Chargor is the sole legal and beneficial owner of the Charged Assets and has the marketable title to the Property granted to it by the Chargee.
- 4 The Charged Assets are (other than the Security created by this Legal Charge) free from any Security.
- 5 No Security expressed to be created under this Legal Charge is liable to be avoided, or otherwise set aside, on the liquidation or administration of the Chargor or otherwise.
- 6 This Legal Charge constitutes and will constitute the legal, valid, binding and enforceable obligations of the Chargor and is and will continue to be effective security over the Charged Assets in accordance with its terms.

SCHEDULE 4

Events of Default

- 1 Any failure by the Chargor to pay the Secured Sum in full on the due date in accordance with the Agreement.
- 2 Any breach by the Chargor of any of the covenants or obligations on its part contained in this Legal Charge which is either incapable of remedy or which the Charger has not remedied within a reasonable period after receiving notice of the breach.
- 3 The Chargor:
 - (a) becomes insolvent or is otherwise unable to pay its debts as they fall due;
 - (b) enters into any deed or scheme of arrangement or composition with its creditors, or any application or proposal is made for a voluntary arrangement in respect of it under the Insolvency Act 1986;
 - (c) has a receiver or manager appointed (including an administrative receiver) or a resolution or determination to wind up is passed or made in relation to it, or a provisional liquidator is appointed in relation to it, or goes into liquidation (unless the liquidator has the Chargee's prior approval and is solely for the purpose of amalgamation or reconstruction when solvent); or
 - (d) has an application for an administrative order made or notice of appointment of an administrator filed at Court, or an administration order is made in respect of it.

SCHEDULE 5

Chargee's and Receiver's Powers

- 1 To manage and conduct the business of the Chargor in respect of the Charged Assets in all respects as if it was and remained throughout its absolute and beneficial owner and for such purpose to enter upon and take possession, hold, get in, collect or otherwise assume control in respect of all or any of the Charged Assets.
- 2 To enter upon and take possession of the Charged Assets and undertake any works of demolition, building, reconstruction, improvement, repair or decoration on the Charged Assets including the commencement, carrying out and completion of any alteration, building or development utilising for any such purpose any chattels, plant, machinery and materials then on or in the Charged Assets or otherwise attributable to any such works or which the Chargor is otherwise entitled to use and any plans, drawings and specifications of the Chargor or otherwise.
- 3 To pay any rent or other outgoings and payments charged on or otherwise relating to the Charged Assets or their ownership, occupation or use.
- 4 To sell, assign, convert into money or otherwise realise, Dispose of and deal with and transfer title to the Charged Assets (including the Property) and realise assets by surrender of a leasehold estate upon such terms including the amount and nature of the consideration and in such manner as the Chargee shall think fit and on terms which bind any subsequent mortgagee.
- 5 To sever or remove or permit to be severed or removed and sell separately any fixtures or fittings.
- 6 To promote, or concur in promoting, a company to purchase the Charged Assets to be Disposed of.
- 7 To grant or create any lease, tenancy or licence or enter into an agreement to do so or any other agreement or contract relating to the disposal of or other dealing with the Charged Assets (including the Property) at any and generally on such terms as it shall agree and to accept the surrender of any lease, tenancy, licence or other such agreement or contract upon such terms as it shall think fit and on terms which bind any subsequent mortgagee

- 8 To compromise any claim or claims of, against, arising out of or otherwise relating to any Charged Asset.
- 9 To effect insurances and obtain and/or enter into bonds, covenants, commitments, engagements, guarantees and indemnities or other like matters in any way relating to the Charged Assets from time to time and to make all requisite payments to effect, maintain or satisfy them.
- 10 To give receipts and releases for any sums received and execute all assurances and things that may be proper or desirable for realising any of the Charged Assets.
- 11 To obtain and maintain all necessary planning permissions, development consents, building regulation approvals and other permissions, consents or licences as may reasonably be required for any development or use of the Charged Assets.
- 12 To cancel or otherwise determine any agreements or contracts in any way relating to the Charged Assets.
- 13 To commence, carry out and complete any acts and matters, make demands, commence, prosecute, enforce and abandon all actions, suits and proceedings, defend all actions, suits and proceedings, execute such contracts, deeds or other documents and otherwise deal for the preservation, improvement, enforcement or realisation of all or any of the security created by this Legal Charge in all respects as if it were and remained at all times the sole and absolute beneficial owner of the Charged Assets.
- 14 To provide services and employ or engage any professional advisers including: solicitors, architects, surveyors, quantity surveyors, estate agents, contractors, workmen, stockbrokers and others and purchase or otherwise acquire any property, materials and other matters.
- 15 To make, exercise or revoke any VAT option to tax that it thinks fit.
- 16 To, in the case of a Receiver, charge and receive any sum by way of remuneration (in addition to all costs, charges and expenses incurred by the Receiver) that the Chargee may prescribe or agree with the Receiver.
- 17 To make any arrangement, settlement or compromise that it may think expedient.

- 18 To, if it thinks fit, but without prejudice to the indemnities in this Legal Charge, effect with any insurer any policy of insurance either in lieu or satisfaction of, or in addition to, the insurance required to be maintained by the Chargor under this Legal Charge.
- 19 To exercise all powers, authorisations and rights it would be capable of exercising, and do all those acts and things, as an absolute beneficial owner could exercise or do in the ownership and management of the Charged Assets.
- 20 To exercise all powers provided for in the Act in the same way as if it had been duly appointed under the Act and exercise all powers provided for an administrative receiver in Schedule 1 to the Insolvency Act 1986.
- 21 To do any other acts and things that it may consider desirable or necessary for realising any of the Charged Assets, may consider incidental or conducive to any of the rights or powers conferred on it under or by virtue of this Legal Charge or by law or lawfully may or can do as agent for the Chargee.
- 22 To delegate its powers.

IN WITNESS whereof the parties have executed this Legal Charge as a deed the day and year first before written

Signed as a deed by

CATESBY ESTATES (RESIDENTIAL) LIMITED

acting by a director in the presence of:

.....

Director

Witness' signature:

Witness' name (BLOCK CAPITALS):

Witness' address:

Witness's occupation

EXECUTED as a DEED by affixing
the Common Seal of **C.C. PROJECTS**
in the presence of

.....

Director

.....

Director/Secretary

EXECUTED as a DEED by
SOUTHWELL AND NOTTINGHAM
DIOCESAN BOARD OF FINANCE

acting by either two directors
or a director and its secretary:

.....
Director

.....
Director/Secretary

Signed as a Deed by
BELLWAY HOMES LIMITED

Acting by two directors/a director and the company secretary

.....
Director

.....
Director/Secretary