



Registration of a Charge

Company name: **BELLWAY HOMES LIMITED**

Company number: **00670176**



X79BF6ZV

Received for Electronic Filing: **02/07/2018**

Details of Charge

Date of creation: **12/06/2018**

Charge code: **0067 0176 0487**

Persons entitled: **NOTTINGHAMSHIRE COUNTY COUNCIL
LINDHURST JERSEY LIMITED
W.WESTERMAN LIMITED**

Brief description: **THE LAND COMPRISING THE WHOLE OF PLOT 2, LINDHURST, MANSFIELD BEING PART OF THE LAND COMPRISED AT THE DATE OF THE CHARGE INSTRUMENT WITHIN TITLE NUMBERS NT140852, NT453266 AND NT421941 AND SHOWN IN PART EDGED RED AND IN PART EDGED BLUE ON THE PLAN ATTACHED TO THE CHARGE INSTRUMENT.**

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: **RICHARD CRAWLEY**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 670176

Charge code: 0067 0176 0487

The Registrar of Companies for England and Wales hereby certifies that a charge dated 12th June 2018 and created by BELLWAY HOMES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 2nd July 2018 .

Given at Companies House, Cardiff on 4th July 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

2615545/DXJ

Dated 12 June 2018

BELLWAY HOMES LIMITED

(1)

AND

NOTTINGHAMSHIRE COUNTY COUNCIL

AND LINDHURST JERSEY LIMITED

AND W WESTERMAN LIMITED

(2)

LEGAL CHARGE

over Plot 2 Lindhurst, Mansfield

We hereby certify that this is a true copy of the
original document.

Gowling WLG (UK) LLP
Gowling WLG (UK) LLP

Dated 02/07/2018



GOWLING WLG

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SCHEDULE 1 22

DATE

12 June

2018

PARTIES:

- (1) **BELLWAY HOMES LIMITED** (company number 00670176) whose registered office is at Seaton Burn House, Seaton Burn, Newcastle Upon Tyne, NE13 6BE ("**the Chargor**"); and
- (2) **NOTTINGHAMSHIRE COUNTY COUNCIL** of County Hall, West Bridgford, Nottingham NG9 5HQ; and

LINDHURST JERSEY LIMITED (registered in Jersey under company number 103340) of PO Box 253, St Helier, Jersey, JE4 8TW; and

W. WESTERMAN LIMITED (company number 00406312) whose registered office is at 158 Bye-Pass Road, Chilwell, Nottinghamshire, NG9 5HQ (together "**the Chargee**").

1 DEFINITIONS AND INTERPRETATION

- 1.1 In this Legal Charge the following definitions will apply:

Adoption	has the meaning given to that term in the Contract;
Business Day	any day (other than a Saturday, Sunday or public holiday) during which clearing banks in the City of London are open for normal business;
Chargor's Solicitors	such solicitor or solicitors that the Chargor may nominate from time to time;
Charged Assets	the Property and any other assets from time to time charged by or pursuant to this Legal Charge (and references to the Charged Assets shall include any part of them);
Contract	the contract for the sale of, inter alia, the Property made on 22 December 2017 between (1) the Chargee and (2) the Chargor as varied by a variation agreement made between

the same parties on the date of this Legal Charge;

Default Rate

the rate 2% above the base rate of Lloyds Bank plc from time to time;

Dispose or Disposal

includes any sale or transfer or assent or a lease or tenancy for a term in excess of one year;

Drainage Systems

has the meaning given to that term in the Contract;

Due Date

the first to occur of:

(a) the Second Payment Date; or

(b) the date the Second Payment falls due for payment by the Chargor pursuant to clause 8 of this Legal Charge;

Encumbrance

any mortgage, charge, pledge, lien, hypothecation, standard security, assignment by way of security or other security interest of any kind;

Event of Default

(a) the Chargor fails to pay or discharge all or any of the Secured Liabilities which have fallen due for payment on the relevant date for payment;

(b) the Chargor is deemed unable to pay its debts within the meaning of section 123(1)(a), (b), (e) or (2) Insolvency Act 1986 or otherwise becomes insolvent or stops or suspends making payments with respect to all or any class of its debts or announces an intention to do so (in each case within the meaning of the Insolvency Act 1986);

(c) any execution, distress, sequestration or other process is levied or enforced upon or sued out against the Charged Assets;

- (d) a Receiver is appointed of all or any part of the undertaking of the Chargor or any other steps are taken to enforce any security over all or any part of the Charged Assets;
- (e) an order is made or resolution passed for the winding up of the Chargor except a winding-up for the purpose of amalgamation or reconstruction of a solvent company in respect of which a statutory declaration of solvency has been filed with the Registrar of Companies;
- (f) the appointment of an administrator of the Chargor or an administration order is made in relation to the Chargor; or
- (g) any part of the security constituted by this Legal Charge fails or ceases in any respect to have full force and effect or to be continuing or is disputed or challenged or becomes in jeopardy, invalid or unenforceable;

HCA has the meaning given to that term in the Contract;

LPA the Law of Property Act 1925;

Permitted Disposal

- (a) the Disposal on terms approved in writing by the Chargee (such approval not to be unreasonably withheld or delayed), dedication or Adoption of any part of any Services within the Property in favour of any Relevant Authority for the provision and Adoption of Drainage Systems or Services or other infrastructure; and/or
- (b) the dedication/Adoption and or Disposal on terms approved in writing by the Chargee (such approval not to be unreasonably withheld or delayed) of any roads footpaths cycleways or other highway works

within the Property in relation to the Adoption of such roads footpaths cycleways or other highway works including pursuant to any agreement made under Sections 38 or 278 of the Highways Act 1980; and or

- (c) the Disposal of on terms approved in writing by the Chargee (such approval not to be unreasonably withheld or delayed) of any parts of the Property which are required to comply with the requirements of a Works Agreement; and/or
- (d) the Disposal on terms approved in writing by the Chargee (such approval not to be unreasonably withheld or delayed) of any parts of the Property as common parts or open space or amenity land or similar to the local authority a management company or similar; and/or
- (e) the Disposal on terms approved in writing by the Chargee (such approval not to be unreasonably withheld or delayed) of land intended for use as an electricity substation transformer chamber gas governor pumping station or similar infrastructure; and/or
- (f) the grant of any easements or covenants in any Works Agreement on terms approved by the Chargee acting reasonably;
- (g) (at a time when no Event of Default has occurred and is continuing, but not otherwise) the Disposal of a Release Unit or Release Units upon a Disposal of any such Unit or Units to a third party purchaser for residential occupation that is not connected with the Chargor;

Permitted Encumbrance	any Encumbrance created by the Chargor in favour of the Chargee (at the request of the Chargee);
Property	the Property described in Schedule 1;
Receiver	any receiver, manager or receiver and manager appointed by the Chargee under this Legal Charge;
Release	a Form DS3 or Form DS1 or such other forms and / or deeds as may be appropriate to release (when dated) any Charged Assets or any interest in any Charged Assets or any part of parts of any Charged Assets from this Legal Charge and the obligations contained herein;
Release Unit	means the Units shown edged blue on the Plan or such other Units as shall be substituted therefor by the Buyer with the written approval of the Chargee (acting reasonably and without delay where the total number of Release Units do not exceed 50% of the total number of Units permitted by planning to be constructed on the Property at the relevant time) and "Release Units" shall be construed accordingly;
Relevant Authority	has the meaning given to that term in the Contract;
Satisfactory Matters Approval	Reserved has the meaning given to that term in the Contract;
Second Payment	
Second Payment Date	has the meaning given to that term in the Contract;
Secured Liabilities	(a) the Second Payment;
	(b) interest (if any) on the Second Payment, payable pursuant to clause 3.12 of the Contract; and

- (c) all moneys, obligations and liabilities owed by the Chargor to the Chargee under this Legal Charge;

Security Period the period starting on the date of this Legal Charge and ending on the date on which the Secured Liabilities have been unconditionally and irrevocably paid and discharged in full;

Services has the meaning given to that term in the Contract;

Standard Unit Transfer has the meaning given to that term in the Contract;

Units has the meaning given to that term in the Contract;

Works Agreement all or any of the following as the case may be:

- (a) an agreement in respect of and affecting the Property (whether or not also affecting other property) pursuant to the Local Government Miscellaneous Provisions) Act 1982 Section 33 and/or the Local Government Act 1972 Section 111 and/or the Highways Act 1980 Section(s) 38 and/or 278 and/or the Water Industry Act 1991 Section 104 or any provision to similar intent or an agreement with a water undertaker or a drainage undertaker (within the meaning of the Water Industry Act 1991) or the Environment Agency or an Internal Drainage Board (within the meaning of the Water Resources Act 1991 or the Land Drainage Act 1991) or other appropriate authority as to water supply or drainage of surface and/or foul water from the Property or an agreement with any competent authority or body relating to other services; and/or
- (b) a planning obligation (whether entered into by agreement or otherwise) in respect of and affecting the Property (whether or not also affecting other

property) pursuant to Section 106 of the Town and County Planning Act 1990.

1.2 In this Legal Charge, a reference to:

- (a) a clause or a schedule is, unless otherwise stated, a reference to a clause of, or a schedule to, this Legal Charge;
- (b) a paragraph is, unless otherwise stated, a reference to a paragraph of a schedule;
- (c) a statutory provision includes a reference to that statutory provision as replaced, modified or re-enacted from time to time and any subordinate legislation made under that statutory provision from time to time, in each case whether before or after the date of this Legal Charge;
- (d) a person includes a reference to an individual, body corporate, association, government, state, agency of state or any undertaking (whether or not having a legal personality and irrespective of the jurisdiction in or under the law of which it was incorporated or exists);
- (e) a party means a party to this Legal Charge and a reference to the "**Chargor**", the "**Chargee**" or a party includes its assignees and/or the successors in title to substantially the whole of its undertaking and, in the case of an individual, to his estate and personal representatives;
- (f) a company shall be construed so as to include any company, corporation or other body corporate, wherever and however incorporated or established; and
- (g) an Event of Default is "**continuing**" if it has not been remedied or waived in writing by the Chargee.

1.3 The schedules form part of this Legal Charge and have the same effect as if expressly set out in the body of this Legal Charge and shall be interpreted and construed as though they were set out in this Legal Charge.

1.4 The contents table and headings in this Legal Charge are for convenience only and do not affect the interpretation or construction of this Legal Charge.

- 1.5 Words importing the singular include the plural and vice versa and words importing a gender include every gender.
- 1.6 The words "other", "include", "including" and "in particular" do not limit the generality of any preceding words and any words which follow them shall not be construed as being limited in scope to the same class as the preceding words where a wider construction is possible.
- 1.7 Whenever a Party is more than one person, all their obligations can be enforced against all jointly and against each individually.

2 COVENANT TO PAY

The Chargor covenants with the Chargee that it will pay or discharge on demand the Secured Liabilities when the same are due and payable.

3 CHARGES

3.1 Fixed Charges

As a continuing security for the payment of the Secured Liabilities, the Chargor hereby, with full title guarantee charges to the Chargee by way of first legal mortgage, the Property together with all buildings and fixtures on the Property at any time which belong to the Chargor together with all rights, easements and privileges appurtenant to, or benefitting, the same.

3.2 Extent of Security

It is agreed that this Legal Charge is intended to be the sole security which is held by the Chargee over the Charged Assets for the Secured Liabilities and that the Chargee will not take or exercise any other security (including any lien) over the Charged Assets unless the Chargor and the Chargee expressly agree otherwise in writing.

4 RESTRICTIONS AND WORKS AGREEMENTS

- 4.1 The Chargor consents to the Chargee applying to the Land Registry in Form RX1 to register the following restriction against the title to the Property:

"RESTRICTION

No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge not being a charge registered before the entry of this restriction is to be registered without a written consent signed by the proprietor for the time being of the charge dated 12 June 2018 in favour of Nottinghamshire County Council, Lindhurst Jersey Limited and W. Westerman Limited referred to in the charges register (or their conveyancer) or without a certificate signed by a conveyancer that the provisions of clause 10 of the charge dated 12 June 2018 in favour of Nottinghamshire County Council, Lindhurst Jersey Limited and W. Westerman Limited referred to in the charges register have been complied with or that they do not apply to the disposition.

- 4.2 The Chargee shall within 10 Business Days of request consent to and join in any Works Agreement (subject to the approval of the Chargee to the same such approval not to be unreasonably withheld or delayed) and shall release from this Legal Charge such parts of the Property as are required to procure the adoption dedication or transfer required under the Works Agreement or for the provision of infrastructure on the Property in accordance with the relevant Works Agreement and the Chargee and its successors in title shall indemnify and keep the Chargor and its estate and effects fully indemnified against all actions, proceedings, claims, demands, losses, costs, expenses, damages and liabilities whatsoever arising from the breach, non-observance or non-performance of the covenants, conditions and restrictions referred to in this Charge.
- 4.3 If the Chargee fails to comply with its obligations in clause 4.2 the Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute the relevant Works Agreement. The Chargee ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney as is mentioned in this clause 4.3 shall do or purport to do in the exercise of his powers under such clause.

5 FURTHER ASSURANCE

5.1 Further assurance

The Chargor shall if and when at any time required by the Chargee execute such further Encumbrances and assurances in favour of the Chargee and do all such acts and things as the Chargee shall from time to time require over or in relation to all or any of the Charged Assets to secure the Secured Liabilities or to perfect or protect the security intended to be created by this Legal Charge over the Charged Assets or any part thereof or to facilitate the realisation of the same.

5.2 Certain documentary requirements

Such further assurances shall be prepared by or on behalf of the Chargee at the reasonable expense of the Chargor and shall contain (a) an immediate power of sale without notice, (b) a clause excluding the restrictions contained in section 103 Law of Property Act 1925 and (c) such other clauses for the benefit of the Chargee as the Chargee may require, provided that they shall be on terms no more onerous than and substantially similar to those contained in this Legal Charge.

6 DISCHARGE

6.1 Upon expiry of the Security Period the Chargee will give to the Chargor such form of Release as shall be necessary to release the whole of the Charged Assets remaining subject to this Charge from this Charge and the restriction created pursuant to Clause 4.1 (together with any relevant Land Registry form(s)).

6.2 The Chargee agrees to execute Releases for Permitted Disposals and agrees to deliver the same within 10 Business Days of receipt of request from the Chargor provided that any such request shall include the form of Release required to be executed.

6.3 Following a request in writing from the Chargor, the Chargee agrees to promptly provide to the Chargor originals or certified copies of all such powers of attorney, instruments, documents and other evidence necessary to:

(a) verify the effective execution of the Releases by the Chargee; and / or

(b) satisfy the requirements of, or any requisitions raised by, the Land Registry in connection with such Releases.

6.4 If the Chargee fails to execute any Release or issue any certificate or consent to deal with the Restriction or to complete any relevant Land Registry forms to remove the Restriction from the Proprietorship Register of the Property in accordance with its obligations in this clause 6, the Chargee hereby irrevocably appoints the Chargor its attorney by way of security to execute the relevant Release. The Chargee ratifies and confirms and agrees to ratify and confirm all acts and things which any attorney as is mentioned in this clause 6.4 shall do or purport to do in the exercise of his powers under such clause Provided That where in this Legal Charge the Chargee appoints the Chargor as it's attorney such power of attorney will be specific to the Chargee named in this Legal Charge and shall not (for the avoidance of doubt) imply or

impute a power of attorney to the Chargor on the part of HCA where the HCA is a successor in title to the Chargee in relation to this Legal Charge.

7 REPRESENTATIONS AND WARRANTIES

The Chargor makes the representations and warranties set out in this Clause 7 on the date of this Legal Charge.

7.1 Incorporation

It is a limited company or a limited liability partnership duly organised, validly existing and registered under the relevant laws of the jurisdiction in which it is incorporated and has the power to own the Charged Assets.

7.2 Authority

It is empowered to enter into and perform its obligations contained in this Legal Charge and has taken all necessary action to authorise the execution, delivery and performance of this Legal Charge, to create the security to be constituted by this Legal Charge and to observe and perform its obligations under this Legal Charge.

7.3 Obligations binding

This Legal Charge as executed and delivered constitutes and will constitute its legal, valid and binding obligations.

8 EFFECT OF EVENT OF DEFAULT

Upon the occurrence of an Event of Default that is continuing, the Secured Liabilities shall immediately become payable on demand.

9 ENFORCEMENT OF SECURITY

The security constituted by this Legal Charge shall become enforceable upon the occurrence of an Event of Default that is continuing and the power of sale and other powers conferred by section 101 LPA, as varied or amended by this Legal Charge, shall be exercisable. After the security constituted by this Legal Charge has become enforceable, the Chargee may in its

absolute discretion enforce all or any part of the security constituted by this Legal Charge in such manner as it sees fit.

10 NEGATIVE PLEDGE

The Chargor covenants with the Chargee that, during the continuance of the security created by this Legal Charge, it shall not without the prior written consent of the Chargee:

- 10.1 create or permit to subsist any Encumbrance upon any of the Charged Assets except by way of a Permitted Encumbrance; or
- 10.2 Dispose of, whether by a single transaction or a number of transactions and whether related or not, the whole or any part of the Charged Assets, except by way of a Permitted Disposal and the provisions of Section 99 of the LPA shall not apply to this Legal Charge.

11 APPOINTMENT AND POWERS OF RECEIVER

11.1 Appointment

At any time on or after the security constituted by this Legal Charge becomes enforceable or if so requested by the Chargor by written notice at any time, the Chargee may by instrument in writing executed as a deed or under the hand of any director or other duly authorised officer appoint any qualified person to be a Receiver of the Charged Assets or any part thereof. 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. The Chargee may remove any Receiver so appointed and appoint another in his place. In this clause 11 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.

11.2 Receiver as agent

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.

11.3 Powers of Receiver

Any Receiver shall have all the powers conferred from time to time on receivers by statute (in the case of powers conferred by the Law of Property Act 1925, without the restrictions contained in section 103 of that Act) and power on behalf and at the expense of the Chargor (notwithstanding liquidation of the Chargor) to do or omit to do anything which the Chargor could do or omit to do in relation to the Charged Assets or any part thereof. In particular (but without limitation) a Receiver shall have power to do all or any of the following acts and things:

- (a) Take possession: take possession of, collect and get in all or any of the Charged Assets
- (b) Manage Property: manage, develop, alter, improve or reconstruct the Property or concur in so doing; buy, lease or otherwise acquire and develop or improve properties or other assets without being responsible for loss or damage; acquire, renew, extend, grant, vary or otherwise deal with easements, rights, privileges and licences over or for the benefit of the Property;
- (c) Borrow money: raise or borrow any money from or incur any other liability to the Chargee or others on such terms with or without security as he may think fit and so that any such security may be or include a charge on the whole or any part of the Charged Assets ranking in priority to this security or otherwise;
- (d) Dispose of assets: without the restrictions imposed by section 103 Law of Property Act 1925 or the need to observe any of the provisions of sections 99 and 100 of such Act, sell by public auction or private contract, let, surrender or accept surrenders, grant licences or otherwise dispose of or deal with all or any of the Charged Assets or concur in so doing in such manner for such consideration and generally on such terms and conditions as he may think fit with full power to convey, let, surrender, accept surrenders or otherwise transfer or deal with such Charged Assets in the name and on behalf of the Chargor or otherwise and so that covenants and contractual obligations may be granted and assumed in the name of and so as to bind the Chargor (or any other estate owner) if he shall consider it necessary or expedient so to do; any such sale, lease or disposition may be for cash, debentures or other obligations, shares, stock, securities or other valuable consideration and be payable immediately or by instalments spread over such period as he shall think fit and so that any consideration received or receivable shall ipso facto forthwith be and become charged with the payment of all the Secured Liabilities; plant, machinery and other fixtures may be severed and sold separately from the premises containing them and the Receiver may

apportion any rent and the performance of any obligations affecting the premises sold without the consent of the Chargor;

- (e) Compromise contracts: make any arrangement or compromise or enter into or cancel any contracts which he shall think expedient;
- (f) Repair and maintain assets: make and effect such repairs, renewals and improvements to the Charged Assets or any part thereof as he may think fit and maintain, renew, take out or increase insurances;
- (g) Appoint employees: appoint managers, agents, officers and employees for any of the purposes referred to in this clause 11.3 or to guard or protect the Charged Assets at such salaries and commissions and for such periods and on such terms as he may determine and may dismiss the same;
- (h) Exercise statutory leasehold powers: 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 the Landlord and Tenant Acts, the Rent Acts, the Housing Acts or the Agricultural Holdings Act or any other 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 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;
- (i) Legal proceedings: institute, continue, enforce, defend, settle or discontinue any actions, suits or proceedings in relation to the Charged Assets or any part thereof or submit to arbitration as he may think fit;
- (j) Execute documents: 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 Legal Charge and to use the name of the Chargor for all the purposes aforesaid; or
- (k) Insolvency Act powers: do all the acts and things described in Schedule 1 to the Insolvency Act 1986 as if the words "he" and "him" referred to the Receiver and "company" referred to the Chargor.

11.4 Remuneration

The Chargee may from time to time determine the remuneration of any Receiver and section 109(6) Law of Property Act 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.

12 APPLICATION OF PROCEEDS; PURCHASERS

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 Liabilities, in or towards satisfaction of such of the Secured Liabilities 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 Legal Charge has arisen or be concerned with notice to the contrary or with the propriety of the exercise or purported exercise of such powers.

13 INDEMNITIES; COSTS AND EXPENSES

13.1 Enforcement costs

The Chargor hereby undertakes with the Chargee to pay within 5 Business Days of demand all reasonable costs, charges and expenses reasonably 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 Legal Charge or any of the Charged Assets on a full indemnity basis, together with interest at the Default Rate from the date on which such costs, charges or expenses are demanded until the date of payment by the Chargor (compounded monthly, both before and after judgment).

13.2 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 Charged 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.

13.3 Indemnity from Charged Assets

The Chargee and any Receiver, agent or other person appointed by the Chargee under this Legal Charge and the Chargee's officers and employees (each an "Indemnified Party") shall be entitled to be indemnified out of the Charged Assets in respect of all costs, losses, actions, claims, expenses, demands or liabilities whether in contract, tort, delict or otherwise and whether arising at common law, in equity or by statute which may be incurred by, or made against, any of them (or by or against any manager, agent, officer or employee for whose liability, act or omission any of them may be answerable) at any time relating to or arising directly or indirectly out of or as a consequence of:

- (a) anything done or omitted in the exercise or purported exercise of the powers contained in this Legal Charge (save for where such costs, losses, actions, claims, expenses, demands or liabilities were caused by the negligence or wilful misconduct of the Indemnified Party); or
- (b) any breach by the Chargor of any of its obligations under this Legal Charge,

and the Chargor shall indemnify the Chargee and any Receiver against any such matters.

14 POWER OF ATTORNEY

14.1 Power of attorney

The Chargor by way of security hereby irrevocably appoints each of the Chargee and any Receiver severally to be its attorney in its name and on its behalf:

- (a) to execute and complete any documents or instruments which the Chargee or such Receiver may require for perfecting the title of the Chargee to the Charged Assets or for vesting the same in the Chargee, its nominees or any purchaser;

- (b) to sign, execute, seal and deliver and otherwise perfect any further security document referred to in Clause 5; and
- (c) otherwise generally to sign, seal, execute and deliver all deeds, assurances, agreements and documents and to do all acts and things which may be required for the full exercise of all or any of the powers conferred on the Chargee or a Receiver under this Legal Charge or which may be deemed expedient by the Chargee or a Receiver in connection with any disposition, realisation or getting in by the Chargee or such Receiver of the Charged Assets or any part thereof or in connection with any other exercise of any power under this Legal Charge;

when the Chargor is required to do under this Legal Charge and has not done so within 10 Business Days following the date of any request by the Chargee.

14.2 Ratification

The Chargor ratifies and confirms and agree to ratify and confirm all acts and things which any attorney as is mentioned in clause 14.1 shall do or purport to do in the exercise of his powers under such clause.

15 CONTINUING SECURITY

This Legal Charge and the obligations of the Chargor under this Legal Charge shall:

- (a) secure the Secured Liabilities and shall be a continuing security during the Security Period; and
- (b) be in addition to, and not prejudice or affect, any present or future Encumbrance, 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 Encumbrance, 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.

16 ASSIGNMENT AND TRANSFER

- 16.1 Subject to clause 16.2, the Chargee nor the Chargor may not assign, transfer, charge, make the subject of a trust or deal in any other manner with this Legal Charge or any of its rights under this Legal Charge or purport to do any of the same without the prior written consent of the other party.
- 16.2 The Chargee (or one or more of the entities comprised therein) may at any time assign the benefit of its rights under this Legal Charge to the Homes and Communities Agency (or any successor body or agency to the same).

17 THIRD PARTY RIGHTS

- 17.1 Subject to clause 17.2, a person who is not a party to this Legal Charge shall have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or rely upon a provision of this Legal Charge. No party to this Legal Charge may hold itself out as trustee of any rights under this Legal Charge for the benefit of any third party unless specifically provided for in this Legal Charge. This clause 17.1 does not affect any right or remedy of any person which exists, or is available, otherwise than pursuant to the Contracts (Rights of Third Parties) Act 1999.
- 17.2 Any person to whom any benefit of any provision of this Legal Charge is assigned in accordance with the terms of this Legal Charge is entitled under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Legal Charge which confers (expressly or impliedly) any benefit on any such person.

18 NOTICES

- 18.1 Any notice given pursuant to this Legal Charge shall be in writing signed by, or on behalf of, the person issuing the notice. Any notice shall be delivered by hand or by prepaid recorded delivery first class post or fax to:

(a) in the case of the Chargor, at the address set out below:

address: Seaton Burn House Dudley Lane Seaton Burn Newcastle Upon
Tyne NE13 6BE

marked for the attention Paul Coleman/Simon Maddison/Simon Scougall and Nigel Clasby;

and a copy of any notice to:

paul.coleman@bellway.co.uk and
simon.maddison@bellway.co.uk and
simon.scougall@bellway.co.uk and
nigel.clasby@bellway.co.uk and
mike.taplin@freeths.co.uk and
ben.pickup@freeths.co.uk

(b) in the case of the Chargee:

(i) address:

marked for the attention Robert Westerman;

and a copy of any notice to:

Lucy.Haynes@gowlingwlg.com and
craigsdmjersey@icloud.com and
Edward.Colreavy@gowlingwlg.com and
David.Pettingale@gowlingwlg.com and
David.Jones@gowlingwlg.com

or, in relation to any party, such other address for service in the United Kingdom as that party may from time to time notify to the other.

18.2 In the absence of evidence of earlier receipt and subject to clause 18.3, a notice served in accordance with clause 18.1 shall be deemed to have been received:

- (a) if delivered by hand, at the time of actual delivery to the address referred to in clause 18.1;
- (b) if delivered by prepaid recorded delivery first class post, two Business Days from the date of posting; and
- (c) if delivered by fax, upon receipt of confirmation that the notice has been correctly transmitted.

18.3 If deemed receipt under clause 18.2 occurs on a day which is not a Business Day or after 5.00 p.m. on a Business Day, the relevant notice shall be deemed to have been received at 9.00 a.m. on the next Business Day.

18.4 Notice given under this Legal Charge shall not be validly served if sent by e-mail.

19 GENERAL

19.1 No variation to this Legal Charge shall be effective unless made in writing and signed by or on behalf of all the parties to this Legal Charge. The Chargor and Chargee shall not be required to obtain the consent of any third party on whom a benefit is conferred under this Legal Charge to the termination or variation of this Legal Charge or to the waiver or settlement of any right or claim arising under it. A waiver given or consent granted by the Chargee under this Legal Charge will be effective only if given in writing and then only in the instance and for the purpose for which it is given.

19.2 Each provision of this Legal Charge is severable and distinct from the others. If at any time any provision of this Legal Charge is or becomes unlawful, invalid or unenforceable to any extent or in any circumstances for any reason, it shall to that extent or in those circumstances be deemed not to form part of this Legal Charge but (except to that extent or in those circumstances in the case of that provision) the legality, validity and enforceability of that and all other provisions of this Legal Charge shall not be affected in any way.

19.3 If any provision of this Legal Charge is found to be illegal, invalid or unenforceable in accordance with clause 19.2 but would be legal, valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it legal, valid or enforceable.

19.4 The failure or delay in exercising a right or remedy provided by this Legal Charge or by law does not constitute a waiver of that (or any other) right or remedy. No single or partial exercise, or non-exercise or non-enforcement of any right or remedy provided by this Legal Charge or by law prevents or restricts any further or other exercise or enforcement of that (or any other) right or remedy.

19.5 The Chargee's rights and remedies contained in this Legal Charge are cumulative and not exclusive of any rights or remedies provided by law.

19.6 This Legal Charge may be executed in any number of counterparts each of which when executed and delivered shall be an original. All the counterparts together shall constitute one and the same document.

20 GOVERNING LAW

This Legal Charge and any non-contractual obligations arising out of or in connection with it are governed by English law.

21 JURISDICTION

21.1 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with this Legal Charge (including a dispute relating to the existence, validity or termination of this Legal Charge or any non-contractual obligation arising out of or in connection with this Legal Charge) (a "**Dispute**").

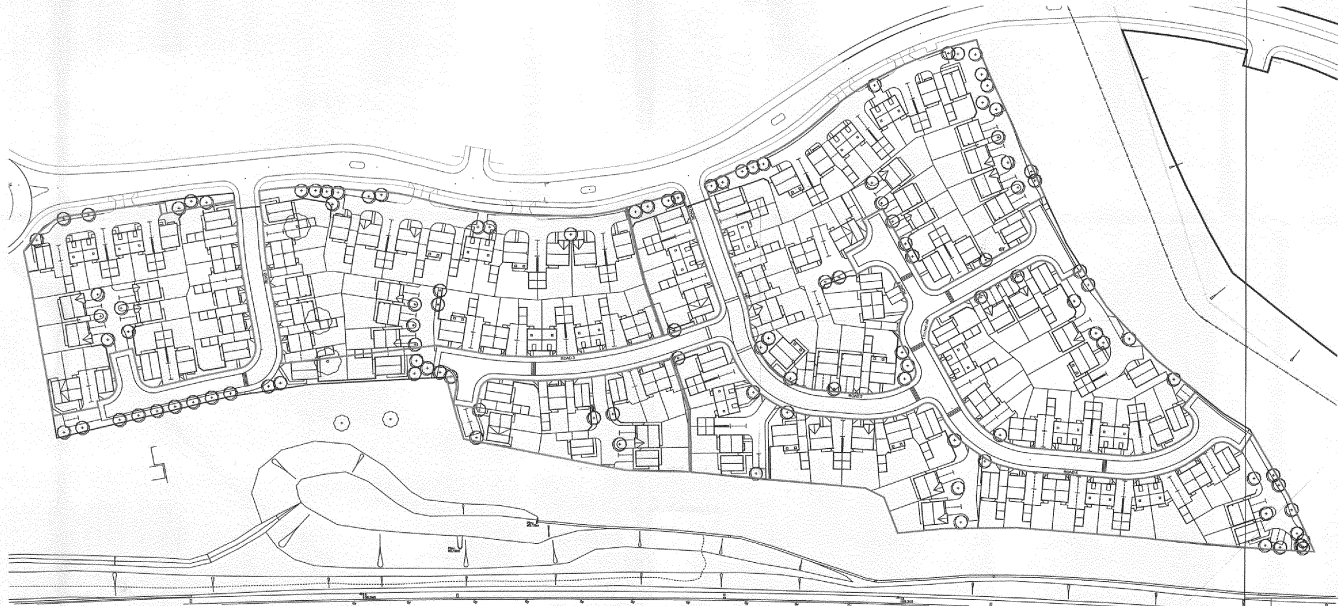
21.2 The parties agree that the courts of England are the most appropriate and convenient courts to settle Disputes and accordingly no party will argue to the contrary.

IN WITNESS whereof the Chargor has duly executed this Legal Charge as a deed and it is delivered on the date first set out above.

SCHEDULE 1

Details of the Property

The land comprising the whole of Plot 2, Lindhurst, Mansfield being part of the land comprised at the date of this Legal Charge within Title Numbers NT140852, NT453266 and NT421941 and shown in part edged red and in part edged blue on the plan attached to this Legal Charge.



Bellway

Bellway Homes (EM) Ltd, 3 Romulus Court, Meridian East,
Meridian Business Park, Braunstone Town, Leicester, LE19 1YG
Tel: 0116 282 0400 Fax: 0116 282 0407

Development
**Development at Lindhurst
Mansfield**

Drawing Title
Legal Charge Plan

Date	Scale	Drawn
June 2017	1:1000@A2	SH
Drawn By	PC/0324/LCP/01	B

CHARGOR

SIGNED as a **DEED** by

BELLWAY HOMES LIMITED

acting by two Directors

or a Director and its Secretary

.....
Director

.....
Director/Secretary

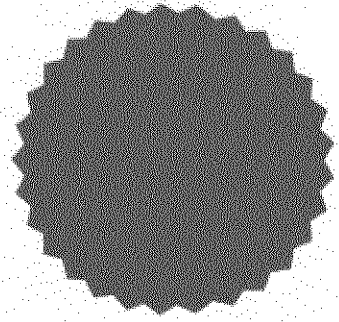
CHARGE

THE COMMON SEAL OF

Nottinghamshire County Council

was affixed to this deed

in the presence of:



SEAL REGISTER
NO. 44653

Authorised Officer

EXECUTED as a DEED by

LINDHURST JERSEY LIMITED

a company incorporated in Jersey

acting by

who in accordance with the laws of that territory

are acting under the authority of the company

LINDHURST JERSEY LIMITED

Signature in the name of the company

Signature of Authorised
signatory

Signature of Authorised
signatory

CHARGE

THE COMMON SEAL OF

Nottinghamshire County Council

was affixed to this deed

in the presence of:

Authorised Officer

EXECUTED as a DEED by

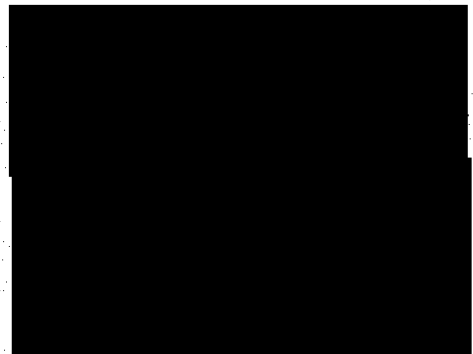
LINDHURST JERSEY LIMITED

a company incorporated in Jersey

acting by Frank Laine

who in accordance with the laws of that territory

are acting under the authority of the company



signatory

Signature of Authorised
signatory

SIGNED as a **DEED** by

W. WESTERMAN LIMITED

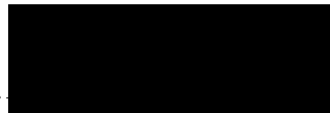
[acting by two Directors]

[or a Director and its Secretary]

[or one Director in the presence of:]



Director



Director/Secretary

Witness Name:

Witness Address: