



Registration of a Charge

Company name: **VISTRY PARTNERSHIPS LIMITED**

Company number: **00800384**



X92EOF0X

Received for Electronic Filing: **06/04/2020**

Details of Charge

Date of creation: **31/03/2020**

Charge code: **0080 0384 0031**

Persons entitled: **GALLAGHER ESTATES LIMITED**

Brief description: **ALL THAT PIECE OF LAND AT EUROPA WAY WARWICK SHOWN EDGED
AND COLOURED RED ON PLAN**

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 THE ELECTRONIC COPY INSTRUMENT
DELIVERED AS PART OF THIS APPLICATION FOR REGISTRATION
IS A CORRECT COPY OF THE ORIGINAL INSTRUMENT.**

Certified by: **ROZ STILES**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 800384

Charge code: 0080 0384 0031

The Registrar of Companies for England and Wales hereby certifies that a charge dated 31st March 2020 and created by VISTRY PARTNERSHIPS LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 6th April 2020 .

Given at Companies House, Cardiff on 7th April 2020

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 31st March 2020

Shm r
VISTY PARTNERSHIPS LIMITED

and

GALLAGHER ESTATES LIMITED

LEGAL CHARGE

Relating to land at
Europa Way Warwick
(Triangle Site)

 **SHAKESPEAREMARTINEAU**

Homer House, 8 Homer Road, Solihull B91 3QQ

Ref: BTF.rs.600006.2258

THIS LEGAL CHARGE is made the 31st day of March 2020
BETWEEN:

- (1) **VISTRY PARTNERSHIPS LIMITED** (Company Registration Number 00800384) whose registered office is situate at 11 Tower View Kings Hill West Mallin Kent ME9 4UY ("the Chargor")
- (2) **GALLAGHER ESTATES LIMITED** (Company Registration Number 03035968) whose registered office is situate at Gallagher House Gallagher Way Gallagher Business Park Warwick CV34 6AF ("the Chargee")

WHEREAS: -

By virtue of a transfer of even date herewith made between the Chargee (1) the Chargor (2) the land described in the Schedule hereto ("the Property") was (with other land) conveyed by the Chargee to the Chargor in consideration of the sum of two million four hundred thousand pounds (£2,400,000.00) (plus VAT amounting to four hundred and eighty thousand pounds (£480,000.00) with one million two hundred thousand pounds (£1,200,000.00) and the VAT in the sum of four hundred and eighty thousand pounds (£480,000.00) being paid by the Chargor on the execution thereof and a covenant by the Chargor to pay the sum of one million two hundred thousand pounds (£1,200,000.00) (being the balance of the purchase money payable) being left outstanding on the security of a legal charge contemporaneous with the transfer (being this Deed) in the manner hereinafter appearing

NOW THIS DEED WITNESSETH as follows: -

- 1.1 The Chargor hereby covenants with the Chargee that the Chargor will duly and punctually pay to the Chargee the sum of one million two hundred thousand pounds (£1,200,000.00) ("the Secured Monies") on 31st March 2021 ("the Payment Date")
- 1.2 pay any interest on the Secured Monies (or as much thereof as shall for the time being remain unpaid) from but excluding the Payment Date until the Secured Monies are paid in full to the Chargee at 4.00% above the base rate from time to time of HSBC Bank plc such interest to be paid monthly in arrears
2. The Chargor with full title guarantee hereby charges as a continuing security by way of legal mortgage the Property described in Schedule 1 hereto ("the Property") with payment to the Chargee of the Secured Monies and interest hereby covenanted to be paid

3. If the Chargor shall have paid the Secured Monies to the Chargee then the Chargee shall forthwith discharge this security by executing and delivery to the Chargor a duly executed Land Registry Form DS1

4. The Statutory Powers of Sale and of appointing a receiver or administrator in respect of the security hereby created (as amended or varied by this Deed) shall in favour of a purchaser as defined by and in Section 205 of the Law Property Act 1925 ("the LPA") be deemed to arise upon the execution hereof but as between the Chargor and the Chargee (but not so as to effect or concern such a Purchaser from the Chargee) the said powers and each of them shall become exercisable immediately on the happening of any one or more of the following events (each an "Event of Default"): -

- (a) on default being made by the Chargor on payment of the Secured Monies hereby covenanted to be paid at the time and in the manner aforesaid
- (b) on default in the payment of any other monies hereby covenanted to be paid (if any)
- (c) in the non observance or non performance of the covenants herein expressed or implied by the Chargor where notice of such non observance or non performance has been given by the Chargee to the Chargor and the Chargor has failed to remedy the same within a reasonable period
- (d) if the Chargor being a limited company: -
 - (i) enters into liquidation (otherwise than for the purposes of amalgamation or reconstruction) or
 - (ii) has a receiver appointed or
 - (iii) has an administrator appointed or
 - (iv) has an Order made for its winding up
- (e) if the Chargor shall enter into any arrangements or composition with or for the benefit of its creditors

then and in any such case the whole of or (if applicable) any of the outstanding First Payment, the Second Payment or the Third Payment of the Secured Monies (as the case may be) (together with any interest due under Clause 1.1 above) shall become immediately payable and the Chargee may exercise all powers referred to at the beginning of this Clause 4

5. The Chargor hereby covenants with the Chargee as follows: -

- 5.1 that during the continuance of the security no person (other than the Chargor) shall be registered as proprietor of the Property or any part thereof that remains charged to the Chargee under the Land Registration Act 2002 or any Act

- amending or re-enacting the same without the consent in writing of the Chargee
- 5.2 that the Chargor will comply with all Acts Orders or statutory instruments for the time being in force relating to Town and Country Planning and the conditions contained in any permission for development relating to the Property to the satisfaction of the Local Planning Authority
- 5.3 that the Chargor will within fourteen (14) days of the receipt thereof deliver to the Chargee a copy of all full particulars of any notice orders or proposals therefor served or made by any Planning Authority (except notices usually given in relation to the residential development of land provided the same do not adversely affect the value of the Property) of which it has notice affecting the Property or any part thereof and will at its own cost take all necessary steps to comply therewith and in default of such compliance will permit the Chargee to enter upon the Property for the purpose of taking such steps
- 5.4 that the Chargor will at the cost and reasonable request of the Chargee make or join with him in making such representations objections or appeals in respect of any such Notice or Order or Proposals as aforesaid as the Chargee may reasonably require
- 5.5 (save as contemplated by Clause 6) that the Chargor will not without the previous consent in writing of the Chargee (such consent not to be unreasonably withheld or delayed) exercise its power (whether by statute or otherwise) of leasing or of accepting a surrender of a lease or part with or share the possession or occupation of the Property or any part thereof
- 5.6 that the Chargor will not at any time during the continuance of this security in any manner or by any means lessen or suffer to be lessened the value of the Property or any part thereof
- 5.7 that the Chargor will not, without the prior written consent of the Chargee, create or permit to subsist any security over the whole or any part of the Property nor (save as contemplated by Clause 6) make any disposal in relation to the whole or any part of the Property

6.

- 6.1 The Chargee shall if requested to do by the Chargor from time to time consent to and join in as mortgagee in any Agreement pursuant to Section 104 of the Water Industry Act 1991 Sections 38 and 278 of the Highways Act 1980 Section 106 of the Town and Country Planning Act 1990 (including a unilateral undertaking) or any similar legislation and/or any deed (including a lease and a transfer) wayleave or agreement with a third party which may be required to

facilitate development of the Property or the adoption of any roads or sewers or services to be constructed on the Property **PROVIDED THAT** such agreement shall contain an indemnity from the Chargor in favour of the Chargee in respect of all liability under such agreement and shall provide that the Chargee shall not be liable under such agreement unless it becomes a mortgagee in possession or once this charge has been discharged and in the event that such agreement relates to the Property or any part of the Property together with other land it shall contain a declaration that the Chargee has joined in such agreement as mortgagee in respect of the Property only (meaning that the Chargee shall not be obliged to enter into any such agreement that may relate to the Chargee's adjoining or neighbouring land)

6.2 The Chargor hereby appoints the Chargee as its attorney by way of security power of attorney to execute all such documents referred to in Clause 6.1 for the benefit of the Retained Land as defined in Schedule 2

6.3 The Chargor hereby appoints the Chargee by way of a security power of attorney as its attorney to: -

6.3.1 Execute any deed, form, approval or other document referred to in Clause 6.1; and

6.3.2 Implement, carry out and complete any works the subject of the deeds, forms, approvals or other documents referred to in Clause 6.1 including letting all contracts and ancillary documents relating thereto to carry out and/or complete such works necessary to service (access, services and foul and surface water sewers) the Property

7. The Chargor hereby applies for the registration against the registered title of the Property of the following restriction: -

"No disposition of the registered estate by the proprietor of the registered estate is to be registered without a written consent signed by the proprietor for the time being of the charge dated the 31st day of March 2020 in favour of Gallagher Estates Limited"

8.

8.1 At any time after having been requested to do so by the Chargor or after the occurrence of an Event of Default or this Deed having become enforceable the Chargee may in writing be deed or otherwise and without prior notice to any Chargor appoint one or more persons to be a receiver of the whole or any part of the Property and the Chargee may, from time to time, in similar manner,

remove a receiver or receivers and appoint another or others in substitution thereof

8.2 Each person appointed to be a receiver pursuant to this Deed will be: -

- (a) entitled to act independently or jointly with any other person appointed as a receiver except to the extent that the Chargee may specify to the contrary in the appointment
- (b) for all purposes shall be deemed to be the agent of each Chargor who shall be solely responsible for his acts, defaults and liabilities and for the payment of his remuneration and at no time shall a receiver or administrator act as agent for the Chargee
- (c) entitled to remuneration at a rate to be fixed by the Chargee from time to time (without being limited to any maximum rate)

8.3 The powers of appointment of a receiver shall be in addition to all statutory and other powers of appointment of the Chargee under the LPA (as extended by this Deed) or otherwise and such powers shall remain exercisable from time to time by the Chargee in respect of any part of the Property

8.4 Any receiver appointed by the Chargee shall have and be entitled to exercise, in relation to the Property all rights and powers as he shall see fit as though he was an absolute owner of the Property, including (without limitation) the rights and powers set out in Schedule 4

8.5 The receipt of the Chargee or any receiver shall be conclusive discharge to any purchaser and, in making any disposal of any of the Property the Chargee or any receiver may do so for such consideration, in such manner and on such terms as the Chargee or any receiver thinks fit

8.6 Neither the Chargee nor any receiver nor any officers, employee or agent of the Chargee or any receiver shall be deemed to be or in any way liable to account as mortgagee in possession in respect of all or any Property or be liable in any way to the Chargor or any other person for the manner of exercise or non exercise of any powers or rights of the Chargee or a receiver or for any act or default or omission of any nature whatsoever in respect of the Property

8.7 Any liberty or power which may be exercised or any determination which may be made under this Deed by the Chargee or any receiver may be exercised or made in the Chargee's or a receiver's absolute and unfettered discretion without any obligation to give reasons

9. The Chargor may substitute one or more Bank Bonds for this Legal Charge such Bond or Bonds being substantially in the form of the draft annexed as Schedule 3 or such

other form as the relevant bank may prescribe subject to prior approval by the Chargee (such approval not to be unreasonably withheld or delayed) and the Chargee confirms that upon receipt by the Chargee of the executed Bond or Bonds it will accept such Bond or Bonds drawn on one of the following banks by way of alternative security: -

Barclays Bank plc

HSBC Bank plc

Lloyds Bank plc

National Westminster Bank plc

10. It is hereby agreed and declared that where the context so admits the masculine gender shall include the feminine gender and the singular the plural and the expression "the Chargor" and "the Chargee" shall be deemed to include their successors in title and where there are two or more persons or companies included in either expression covenants by such persons or companies shall be deemed to be made by them jointly and severally

11. Variation of the Property

11.1 The Chargor may from time to time wish to alter the Property charged and will do so by supplying the Chargee for the Chargee's approval (such approval not to be unreasonably withheld or delayed **PROVIDED THAT** it shall be reasonable for the Chargee to withhold its approval if the proposed alteration would result in the value of the Property which is subject to this charge being materially reduced) a plan showing edged red the revised land to be subject to this charge ("the Revised Plan")

11.2 If the Revised Plan is approved by the Chargee pursuant to Clause 11.1 then the parties shall at the reasonable cost of the Chargor complete within twenty (20) Working Days of such approval by the Chargee all documents that are required by the parties and/or the Land Registry and/or Companies House required to alter the land subject to this Charge and register such alteration at the Land Registry and/or Companies House

IN WITNESS WHEREOF the parties have executed this Legal Charge as a Deed and have delivered it upon dating it the day and year first before written

SCHEDULE 1

ALL THAT piece of land at Europa Way Warwick shown edged and coloured red being part of the land described in a Transfer of even date herewith made between the Chargee (1) the Chargor (2) ("the Transfer") (as may be varied pursuant to Clause 111) together with the rights specified in Part 1 of Schedule 2 hereto but excepting and reserving the rights set out in Part 2 of Schedule 2 hereto (the exceptions and reservations being for the benefit of the remainder of the land comprised in the Transfer) but subject in both instances to the provisions of Part 3 of Schedule 2 hereto

SCHEDULE 2

In this Schedule and where used in the main body of this Legal Charge the following expressions shall have the meanings give to them below: -

WORDS & EXPRESSIONS

MEANINGS

“The Retained Land”

the land in the Transfer insofar as the same remains in the Chargor's ownership other than the Property

“the Service Authorities”

all authorities companies corporations bodies and undertakings (whether statutory or otherwise) responsible for any Service Media and/or the Services (as hereinafter defined)

“the Services”

the supply of water electricity gas radio television telephone and other audio visual and data signals and the disposal of foul and surface water and any other utilities appropriate to the relevant Service Media

“the Service Media”

the sewers channels drains pipes watercourses mains wires cables pillars turrets aerials amplifiers receivers poles soakaways and any other apparatus for the transmission of the Services

Part 1: Rights Granted

1. The right to use and connect into any Service Media lying in over or under the Retained Land including the free and uninterrupted right to transmit Services through such Service Media and the right to go on to the Retained Land so far as is necessary for the purposes of laying repairing maintaining renewing inspecting constructing and making connections into such Service Media
2. The right to go on to the Retained Land in so far as is reasonably necessary and during reasonable daylight hours for the purposes of constructing repairing maintaining

altering rebuilding or inspecting any buildings erected on the Property and to construct inspect maintain repair and renew any of the Service Media and roads belonging to or serving the Property subject to making good any damage

3. The right of support and protection for walls and buildings and Service Media built or to be built on the Property by and from the adjoining parts of the Retained Land and any buildings now built or to be built on the Retained Land
4. The right at all times and for all reasonable purposes to pass over and along the roads and footpaths which shall be constructed on the Retained Land with all easements rights and privileges necessary for connecting the Property and each and every part of it with the same and which are necessary for the purpose of access to and egress from the Property until such time on such roads and footpaths shall be adopted by the local highway authority as roads and footpaths maintainable at the public expense
5. All easements rights and privileges reasonably necessary in order to facilitate the development and enjoyment of the Property

Part 2: Rights Reserved

1. The right to use and connect into any Service Media lying in over or under the Property including the free and uninterrupted right to transmit Services through such Service Media and the right to go on to the Property for the purposes of repairing maintaining renewing inspecting constructing and making connections into such Service Media
2. The right to go on to the Property in so far as is reasonably necessary and during reasonable daylight hours for the purposes of constructing repairing maintaining altering rebuilding or inspecting any buildings erected on the Retained Land and to inspect maintain repair and renew any of the Service Media belonging to or serving the Retained Land subject to making good any damage
3. The right of support and protection for walls and buildings and Service Media built or to be built on the Retained Land by and from the adjoining parts of the Property and any buildings now built or to be built on the Property
4. The right at all times and for all reasonable purposes to pass over and along the roads

and footpaths which shall be constructed on the Property with all easements rights and privileges necessary for connecting the Retained Land and each and every part of it with the same and which are necessary for the purpose of access to and egress from the Property until such time on such roads and footpaths shall be adopted by the local highway authority as roads and footpaths maintainable at the public expense

5. All easements rights and privileges reasonably necessary in order to facilitate the development and enjoyment of the Retained Land as residential land

Part 3: General Provisions

The following provisions shall apply to the rights granted and reserved above: -

1. The rights of entry in Parts 1 and 2 of this Schedule are exercisable by the relevant party or persons acting on its behalf with workmen materials tools vehicles plant and other machinery
2. The person exercising any of the rights shall in doing so cause as little damage as reasonably possible and shall make good any damage so caused as soon as reasonably practicable
3. Nothing in this Legal Charge shall affect or abridge the effect or operation of Section 162(1)(d) of the Law of Property Act 1925
4. None of the rights granted or reserved shall apply to or be exercised over any land transferred to or vested in any of the Service Authorities
5. If any rights are exercised by any party over the Property or the Retained Land then the party exercising such rights will: -
 - 5.1 obtain any necessary consents required to exercise such right and will comply with the terms of such necessary consents and any legal obligations which are applicable to the exercise of the rights
 - 5.2 exercise any right to enter to carry out works without entering any buildings or the curtilage or common parts of any dwellings and causing as little damage and disturbance as reasonably possible and making good any loss damage or injury caused to the other's reasonable satisfaction

- 5.3 exercise any right of way or right to use the Service Media in a reasonable manner making good any physical damage caused (other than fair wear and tear) to the other's reasonable satisfaction
- 5.4 The Chargee and the Chargor (as the case may be) are not entitled (except as expressly granted by this Transfer) to any right or easement of light or air or of any other kind which may restrict or in any way interfere with the free use for building of the Retained Land and the Property (as the case be)

SCHEDULE 3

DATED _____ []

VISTRY PARTNERSHIPS LIMITED

and

[THE SURETY]

and

GALLAGHER ESTATES LIMITED

BOND

**Relating to land at
Europa Way Warwick
(Triangle Site)**

 **SHAKESPEAREMARTINEAU**

Homer House, 8 Homer Road, Solihull B91 3QQ

Ref: RBTF.RS..600006.2258

20[1

(1) **VISTRY PARTNERSHIPS LIMITED** (Company Registration Number 00800384) whose registered office is situate at 11 Tower View Kings Hill West Mallin Kent ME9 4UY ("the Company")

(2) [] (Company Registration Number []) whose registered office is situate at [] (hereinafter called "the Surety")

(1) **GALLAGHER ESTATES LIMITED** (Company Registration Number 03035968) whose registered office is situate at Gallagher House Gallagher Way Gallagher Business Park Warwick CV34 6AF ("the Beneficiary")

By an agreement dated the [] day of [] and made between the Beneficiary (1) and the Company (2) (hereinafter called "the Agreement") the Company has agreed to make payments as follows: -

On the [] ("the Due Date") – [] pounds
(£[])

1. The Company and the Surety are jointly and severally bound to the Beneficiary in the sum of [] Pounds (£[]) (hereinafter called "the Bonded Sum")
2. If the Company shall fail to make the payment on either Due Date therefor the Surety hereby undertakes to the Beneficiary that on first demand in writing made by the Beneficiary to the Surety following the relevant Due Date the Surety will pay to the Beneficiary within ten (10) working days of receipt of such demand the relevant sum **PROVIDED THAT** any demand hereunder is signed by a director or the secretary of the Beneficiary who shall confirm in writing that the relevant sum is outstanding
3. This Bond shall remain in full force and effect from the date hereof until 4.00 pm on the [] [Note: 6 months after likely last Due Date] when it will expire and cease to be of effect whether returned to the Surety for cancellation or

not unless a prior claim has been received by the Surety **PROVIDED THAT** if at any time during such period the Bonded Sum should be paid in whole or in part to the Beneficiary the quantum of the Bonded Sum shall be reduced as appropriate

4. This Bond shall be governed by and construed in accordance with the Laws of England

THIS BOND has been executed as a Deed and is delivered the day and year first before written

EXECUTED as a DEED by
VISTRY PARTNERSHIPS LIMITED
acting by its duly authorised officers

Director

Director/Secretary

EXECUTED as a DEED by
[] BANK PLC
acting by its duly authorised officers

EXECUTED as a DEED by
GALLAGHER ESTATES LIMITED
acting by its duly authorised officers

Director/Authorised Signatory

Director/Secretary/Authorised Signatory

SCHEDULE 4

Powers of Receivers

1. All the powers conferred by the LPA on mortgagees and receivers appointed under the LPA
2. All the powers set out in Schedule 1 to the Insolvency Act 1986
3. The power to do all things (including bringing or defending proceedings in the name or on behalf of the Chargor) which in the opinion of the receiver are incidental or conducive to: -
 - 3.1 any of the functions, powers, authorities or discretions conferred on or vested in him
 - 3.2 the exercise of any rights, powers and remedies of the Chargee provided by or pursuant to this Deed or by law (including realisation of all or any part of the Property)
 - 3.3 bringing to his hands any assets of any Chargor forming part of, or which when got in would be the Property
 - 3.4 selling all plant and machinery, fixtures and fittings either together with or detached from the remainder of the Property, selling the Property or any part thereof either as a whole or in lots and either outright or by way of lease or underlease whether at a premium or otherwise and for such term and upon such conditions as the receiver shall think fit
 - 3.5 appoint in connection with the exercise or otherwise of any of the foregoing powers on such remuneration and terms as he may determine legal advisers, accountants, architects, surveyors, engineers, agents, contractors, workmen and such other and persons as the receiver shall think fit

END OF SCHEDULES

APPENDIX 1

Plan



McArthur
ups

Residential Lane

L & Q
LAND CHARGE

TRIANGLE LAND
EUROPA WAY, LEAMINGTON

DRAWING NO. L40-101-100 A
SCALE 1:500 G2 A2
GROSS AREA 8,000 SQ. METERS
NET AREA 6,000 SQ. METERS
COVER 0000.00
DATE 12.01.20
BY
CHECK



2 BROADWAY COURT
GORSEY LANE, COLESHILL
WEST MIDLANDS B46 1JU
TEL 01815 489290
© 2019 VISTRY PARTNERSHIPS

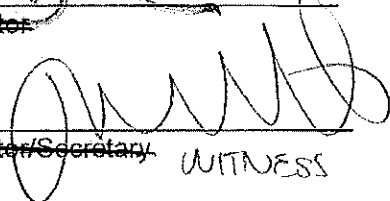
DAES

EXECUTED as a DEED by *James WARRINGTON AS SOLE ATTORNEY FOR*
VISTRY PARTNERSHIPS LIMITED
~~acting by its duly authorised officers~~ *in the presence of:*


~~Director~~

JAMES WARRINGTON

DAES


~~Director/Secretary~~ WITNESS

J. MOORCROFT

2 Bromwich Court
Gorsey Lane
Coleshill
B46 1JU

EXECUTED as a DEED by
GALLAGHER ESTATES LIMITED
acting by its duly authorised officers

Director/Authorised Signatory

Director/Secretary/Authorised Signatory

EXECUTED as a DEED by
VISTRY PARTNERSHIPS LIMITED
acting by its duly authorised officers

Director

Director/Secretary

EXECUTED as a DEED by
GALLAGHER ESTATES LIMITED
acting by its duly authorised officers



Director/Authorised Signatory



Director/Secretary/Authorised Signatory