



Registration of a Charge

Company name: **NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY**

Company number: **00929027**



X71LFT3T

Received for Electronic Filing: **12/03/2018**

Details of Charge

Date of creation: **08/03/2018**

Charge code: **0092 9027 0046**

Persons entitled: **BILDURN (PROPERTIES) LIMITED**

Brief description: **FREEHOLD PROPERTY AT MOORWELL ROAD, YADDLETHORPE SHOWN
EDGED RED ON THE ATTACHED PLAN AND REGISTERED UNDER TITLE
NUMBER HS201932**

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: 929027

Charge code: 0092 9027 0046

The Registrar of Companies for England and Wales hereby certifies that a charge dated 8th March 2018 and created by NATIONAL WESTMINSTER BANK PUBLIC LIMITED COMPANY was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 12th March 2018 .

Given at Companies House, Cardiff on 14th March 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

Gateley Plc

DATED

8 March

2018

- (1) NATIONAL WESTMINSTER BANK PLC
- (2) BILDURN (PROPERTIES) LIMITED

LEGAL CHARGE

relating to

Land at Moorwell Road, Yaddlethorpe

We hereby certify this to be a true Copy of the original
Dated this 8 day of March 2018
Signed

Hugh James
Indigo House
116 St Mary Street
Cardiff
CF10 1DY

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PARTICULARS

Date

8 March

2018

Owners

NATIONAL WESTMINSTER BANK PLC a company incorporated and registered in England and Wales (registered number 00929027) whose registered office is at 135 Bishopgate, London EC2M 3UR

Promoter

BILDURN (PROPERTIES) LIMITED a company incorporated and registered in England and Wales (registered number 02393051) whose registered office is at 2 Lace Market Square, Nottingham NG1 1PB

Promotion Agreement

A promotion agreement dated on or about the date of this legal charge made between (1) the Owners and (2) the Promoter.

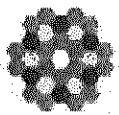
Property

The freehold property at Moorwell Road, Yaddlethorpe shown edged red on the attached plan.

Title Number

HS201932

Title number **HS201932**
Ordnance Survey map reference **SE8706NE**
Scale **1:2500**
Administrative area **North Lincolnshire**



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Land Registry
Current title plan

Title number **H5201932**
Ordnance Survey map reference **SE8706NE**
Scale **1:2500**
Administrative area **North Lincolnshire**

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This title is dealt with by Land Registry, Kingston upon Hull Office.

THIS LEGAL CHARGE is made on the date set out in the Particulars
BETWEEN

- (1) the Owners; and
- (2) the Promoter.

IT IS AGREED

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

In this legal charge the following definitions shall apply unless the context otherwise requires:

1925 Act

Law of Property Act 1925 (as amended);

Charged Property

all of the Property charged to the Promoter by the Owners by this legal charge;

Event of Default

any of the events of default set out in clause 5.1;

Expenses

all fees and other expenses and costs reasonably and properly incurred, together with irrecoverable Value Added Tax, in connection with enforcing or exercising any power under this legal charge;

Insolvency Act

Insolvency Act 1986;

Letting

any lease of the whole or any part of the Charged Property and includes:

- (a) any underlease, sublease, tenancy or licence and any agreement for a lease, underlease, sublease, tenancy or licence; and
- (b) any agreement for the sharing of occupation of the Charged Property;

Receiver

any receiver or manager appointed by the Promoter under this legal charge or pursuant to any statute, including the 1925 Act or the Insolvency Act, but does not include an administrative receiver;

Secured Amounts

any sums payable by the Owners to the Promoter in accordance with clause 8.5.6 of the Promotion Agreement together with any interest due on sums and all reasonable and proper costs, fees and expenses incurred by the Promoter in the enforcement of this legal charge;

Security

any legal charge, debenture, mortgage, pledge, hypothecation, lien, assignment or other form of security or trust arrangement granting any legal or equitable charge over the Charged Property or conferring priority of payment;

1.2 Interpretation

In this legal charge:

- 1.2.1 the clause headings do not affect its interpretation;
- 1.2.2 unless otherwise indicated, references to clauses and schedules are to clauses of and schedules to this legal charge and references in a schedule to a part or paragraph are to a part or paragraph of that schedule;

- 1.2.3 references to any statute or statutory provision include references to:
- (a) all Acts of Parliament and all other legislation having legal effect in the United Kingdom; and
 - (b) any subsequent statutes directly or indirectly amending, consolidating, extending, replacing or re-enacting that statute and also include any orders, regulations, instruments or other subordinate legislation made under that statute;
- 1.2.4 references to the Promoter and the Owners include their respective successors in title to this legal charge and, in the case of individuals, their personal representatives;
- 1.2.5 references to the Property and the Charged Property include any part of them;
- 1.2.6 references to this legal charge include any deeds and documents varying or supplemental or ancillary to this legal charge or entered into pursuant to the terms of this legal charge;
- 1.2.7 references to the powers of the Promoter or the Receiver are references to the respective powers, discretions and rights given to the Promoter or a Receiver under this legal charge, the 1925 Act, the Insolvency Act or otherwise given to or exercisable by the Promoter or the Receiver;
- 1.2.8 **including** means **including, without limitation**;
- 1.2.9 **indemnify** means to indemnify against all actions, claims, demands and proceedings taken or made against the Promoter or any Receiver and all costs, damages, expenses, liabilities and losses incurred by the Promoter or any Receiver;
- 1.2.10 where two or more persons form a party to this legal charge, the obligations they undertake may be enforced against them all jointly or against each individually; and
- 1.2.11 if any provision is held to be illegal, invalid or unenforceable, the legality, validity and enforceability of the remainder of this legal charge is to be unaffected.

1.3 **Particulars**

The Particulars form part of this legal charge and words and expressions set out in the Particulars are to be treated as defined terms in this legal charge.

1.4 **Effect of this Legal Charge**

This legal charge is in addition to, and does not operate so as in any way to prejudice or affect, or be prejudiced or affected by, any other security or guarantee which the Promoter may now or at any time after the date of this legal charge hold for or in respect of the Secured Amounts.

1.5 **Contracts (Rights of Third Parties) Act 1999**

The parties to this legal charge do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

2. **CHARGE**

2.1 **Covenant to Pay**

The Owners covenant with the Promoter to pay the Secured Amounts to the Promoter when due for payment.

2.2 **Charges**

The Owners charge all of the Charged Property, with full title guarantee in favour of the Promoter by way of legal mortgage.

2.3 Continuing Security

This legal charge is made for securing the payment and discharge of the Secured Amounts. It is a continuing security and will not be discharged by any payment on account of the whole or any part of the Secured Amounts.

2.4 Release

2.4.1 The Promoter will release such parts of the Charged Property as are sold pursuant to the Marketing Plan defined in the Promotion Agreement at its own cost forthwith upon request by the Owners to do so.

2.4.2 If and when the Owners have satisfied their obligations (both present and future) under the Promotion Agreement including for the avoidance of doubt the payment of the Promotion and Marketing Fee due to the Promoter pursuant to the Promotion Agreement, the Promoter will forthwith at its own cost release the Charged Property from this legal charge.

2.4.3 In the event of a material breach of the Promotion Agreement by the Promoter, the Promoter shall forthwith at its own cost release the Charged Property from this legal charge.

2.4.4 On expiry or sooner determination of the Promotion Agreement (subject to payment by the Owners of any Secured Amounts which have then accrued due) the Promoter will forthwith at its own cost release the Charged Property from this legal charge.

2.5 HM Land Registry Restriction

2.5.1 The Owners shall apply to HM Land Registry on HM Land Registry form RX1 to enter a restriction on the register of the Title Number in the following HM Land Registry standard form:

"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 [date of this legal charge] in favour of Bildurn (Properties) Limited referred to in the charges register."

2.5.2 The Promoter shall promptly on request from the Owners supply consent to any disposition which is in accordance with the provisions in the Promotion Agreement.

3. COVENANTS

3.1 Restriction on Further Security

The Owners shall not create or permit any further Security to be created in or over the Charged Property without the prior written consent of the Promoter which shall not be unreasonably withheld or delayed.

3.2 Disposal of the Charged Property

The Owners shall not sell or otherwise dispose of the Charged Property or any legal or equitable interest in the Charged Property without the consent of the Promoter except as set out in the Promotion Agreement.

3.3 Restrictions on Leasing

Except as set out in the Promotion Agreement, the Owners shall not create any Letting without the prior written consent of the Promoter such consent not to be unreasonably withheld or delayed.

3.4 Alterations

The Owners shall not without the prior written consent of the Promoter (such consent not to be unreasonably withheld or delayed) carry out any development on the Charged Property within the meaning of section 55 Town and Country Planning Act 1990.

3.5 Rights of Access

The Owners are to permit the Promoter and any Receiver to enter and remain on the Charged Property with or without workmen, plant and materials to carry out any inspection, survey or valuation of the Charged Property, to ascertain whether any breach of the covenants in this clause 3 has occurred and to remedy, at the Owners cost, any breach of these covenants which has occurred Provided That this clause shall not be used for rights of access permitted under the Promotion Agreement.

3.6 Statutory Requirements

The Owners shall comply with any necessary statutory and other requirements affecting the Charged Property.

3.7 Covenants and Conditions

The Owners shall comply with all covenants, encumbrances and conditions which affect the Charged Property or title to the Charged Property.

3.8 Taxes and Outgoings

The Owners shall punctually pay and indemnify the Promoter and any Receiver against all existing and future rents, taxes, rates, duties, fees, renewal fees, charges, assessments, impositions and outgoings whatsoever, whether imposed by deed or statute or otherwise and whether in the nature of capital or revenue and even though of a wholly novel character, which now or at any time during the continuance of this legal charge are properly payable in respect of the Charged Property or by the Owners or occupier of the Charged Property.

3.9 Expenses

The Owners shall pay all Expenses due to the Promoter on demand.

4. VARIATION OF STATUTORY POWERS

4.1 Consolidation of Mortgages

The restrictions on the consolidation of mortgages in section 93 of the 1925 Act do not apply to this legal charge.

4.2 Power of Leasing

The restriction on the powers of the Promoter or the Receiver to grant leases or to accept the surrender of leases in sections 99 and 100 of the 1925 Act do not apply to this legal charge.

4.3 Power of Sale

For the purposes only of section 101 of the 1925 Act, the Secured Amounts become due and the statutory power of sale and other powers of enforcement arise immediately after execution of this legal charge.

4.4 Exercise of Power of Sale

Section 103 of the 1925 Act does not apply to this legal charge and all moneys secured by this legal charge are immediately payable without any demand.

4.5 Protection for Buyers

A buyer from, tenant or other person dealing with the Promoter or the Receiver will not be concerned to enquire whether any of the powers which they have exercised or purported to exercise have arisen or become exercisable.

4.6 Promoter's Powers

The power of sale and the other powers conferred by the 1925 Act or otherwise are extended and varied to authorise the Promoter in its absolute discretion to do all or any of the things or exercise all or any of the powers which a Receiver is empowered to do under this legal charge.

5. EVENTS OF DEFAULT

5.1 This legal charge will become immediately enforceable and the powers of the Promoter and the Receiver exercisable in any of the following events:

5.1.1 the Owners do not pay the Secured Amounts when they fall due; or

5.1.2 the Owners do not comply with their obligations in this legal charge and such failure to comply has a material adverse impact on the Owner's ability to perform their obligations under the Promotion Agreement.

6. APPOINTMENT OF RECEIVERS

6.1 Appointment of Receivers

At any time after the Promoter's power of sale has become exercisable, the Promoter may appoint one or more than one Receiver in respect of the Charged Property.

6.2 Removal of Restrictions on Appointment

None of the restrictions imposed by the 1925 Act in relation to the appointment of receivers or to the giving of notice or otherwise will apply.

6.3 Joint and Several Powers

If more than one Receiver is appointed the Receiver may act jointly and severally or individually.

6.4 Additional or Alternative Receivers

The Promoter may remove the Receiver and appoint another Receiver and the Promoter may also appoint an alternative or additional Receiver.

6.5 Agent of the Owners

The Receiver will, so far as the law permits, be the agent of the Owners.

6.6 Owner's Liability

The Owners alone will be responsible for the acts or defaults of the Receiver and will be liable on any contracts or obligations made or entered into by the Receiver.

6.7 Liability for Default

The Promoter will not be responsible for any misconduct, negligence or default of the Receiver.

6.8 Continuation of Powers following Bankruptcy

The powers of the Receiver will continue in full force and effect following the bankruptcy of the Owners.

6.9 Receiver's Remuneration

The remuneration of the Receiver may be fixed by the Promoter but will be payable by the Owners. The amount of the remuneration will form part of the Secured Amounts.

6.10 General Powers of a Receiver

A Receiver will have the power on behalf and at the cost of the Owners:

6.10.1 to do or omit to do anything which the Owners could do or omit to do in relation to the Charged Property; and

6.10.2 to exercise all or any of the powers conferred on the Receiver or the Promoter under this legal charge or conferred upon receivers by the Insolvency Act, the 1925 Act or any other statutory provision (whether or not the Receiver was appointed pursuant to the relevant statutory provision).

6.11 Specific Powers of a Receiver

Without limitation to the powers of the Receiver, the Receiver will have full power and discretion:

- 6.11.1 to take possession of and generally manage the Charged Property;
- 6.11.2 to carry out on the Charged Property any new works or complete any unfinished works of building, reconstruction, maintenance, furnishing or equipment;
- 6.11.3 to purchase or acquire any land and purchase, acquire or grant any interest in or right over land;
- 6.11.4 to sell, charge, grant or accept surrenders of leases, licences to occupy or franchises or otherwise deal with and dispose of the Charged Property without restriction;
- 6.11.5 to carry into effect and complete any transaction by executing deeds or documents in the name of or on behalf of the Owners;
- 6.11.6 to take, continue or defend any proceedings, enter into any arrangement or compromise and, where appropriate, refer any dispute to arbitration or expert determination;
- 6.11.7 to insure the Charged Property and any works and effect indemnity insurance or other similar insurance and obtain bonds and give indemnities and security to any bondsmen;
- 6.11.8 to employ advisers, consultants, managers, agents, workmen and others on such terms and for such remuneration as the Receiver in the Receiver's absolute determination thinks fit;
- 6.11.9 to purchase materials, tools, equipment, goods or supplies on such terms and at such price as the Receiver in the Receiver's absolute determination thinks fit; and
- 6.11.10 to borrow moneys from the Promoter or others on the security of the Charged Property or otherwise on such terms as the Receiver may in the Receiver's absolute discretion think fit for the purpose of exercising any of the rights, powers, authorities and discretions conferred on the Receiver by or pursuant to this legal charge or for any other purpose; and
- 6.11.11 to do any other acts which the Receiver may consider to be incidental or conducive to any of the Receiver's powers or to the realisation of the Charged Property.

6.12 Application of Proceeds

Sections 109(6) and 109(8) of the 1925 Act will not apply to a Receiver appointed under this clause 6.

7. DISTRIBUTIONS

- 7.1 The net proceeds arising from the exercise of the powers of the Receiver will, subject to any claims ranking in priority to the Secured Amounts, be applied in or towards discharging in the following order of priority:

- 7.1.1 the costs, charges and expenses incurred and payments made by the Receiver in connection with or as a result of the exercise of the Receiver's powers and the costs, charges and expenses of and incidental to the Receiver's appointment;
- 7.1.2 the remuneration of the Receiver;
- 7.1.3 the Secured Amounts in such order as the Promoter may determine; and
- 7.1.4 the claims of those entitled to any surplus including the Owners.

8. EXCLUSION OF LIABILITY

8.1 Liability for Loss and Damage

Neither the Promoter nor any Receiver will be liable to the Owners for any loss or damage incurred by the Owners arising out of the exercise of their respective powers or any attempt or failure to exercise those powers.

8.2 Owners Indemnity

The Owners agree with the Promoter to indemnify the Promoter and any Receiver in respect of:

- 8.2.1 any exercise of the powers of the Promoter or the Receiver or any attempt or failure to exercise those powers; and
- 8.2.2 anything done or omitted to be done in the exercise or purported exercise of the powers under this legal charge or under any appointment duly made under the provisions of this legal charge.

9. POWERS

9.1 Execution of Documents

The Receiver will have power, either in the name of the Owners or in the name of the Receiver, to execute documents and do all acts or things which may be necessary under this legal charge or in exercise of the Receiver's powers.

9.2 Time for Compliance

The Promoter may from time to time waive or authorise on such terms and conditions, if any, as it deems expedient, any breach or proposed breach by the Owners of the Owners' obligations or conditions contained in this legal charge without prejudice to the Promoter's rights and remedies in respect of any subsequent breach of them.

9.3 Other Indebtedness

The Owners authorise the Promoter to receive from the holder of any prior or subsequent charge details of the state of the account between such holder and the Owners.

9.4 No Liability as Mortgagee in Possession

Entry into possession of the Charged Property, for whatever reason, will not render the Promoter or any Receiver liable to account as mortgagee in possession.

9.5 Independence of Legal Charge

This legal charge is entered into as an entirely separate document to any other arrangement which might be entered into from time to time between the Promoter and the Owners or the Promoter and any other person. Irrespective of the validity or enforceability of any such other arrangement the Owners and the Promoter declare that, and it is intended that, this legal charge will remain as a valid security and in full force and effect in any event.

9.6 Use and Disposal of Chattels

If the Promoter or the Receiver obtains possession of the Charged Property, the Promoter or the Receiver may use and remove, store or sell any chattels on the Charged Property without being under any liability to the Owners other than to account for the net proceeds of the sale. All expenses and liabilities incurred by the Promoter or the Receiver in connection with the removal, storage and sale of the chattels will form part of the Secured Amounts.

10. DEVELOPMENT AND PLANNING

The Promoter (as proprietor of this Charge only) shall pursuant to the Promotion Agreement, and if required by the appropriate undertaker (but at its own cost) enter into any statutory agreements (including without limitation any agreement pursuant to Section 106 of the Town and Country Planning Act 1990 (or variation thereof) or any agreement pursuant to Sections 38/278 of the Highways Act 1980, or any agreement pursuant to Sections 104/185 of the Water Industry Act 1991, or any wayleave, deeds of grant, transfers to utility suppliers which land on completion of the transfer to the utility supplier will be released from this Charge or such other documents in connection therewith as may be required by the Owner in order to procure the construction, maintenance and (if applicable) adoption of the road, sewers and other services to be constructed on the Property in connection with the Promotion Agreement.

11. NOTICES

- 11.1 Any notice given under this legal charge shall be in writing and signed by or on behalf of the party giving it.
- 11.2 Any notice to be given under this legal charge shall be given by delivering it by hand, or by commercial courier, or sending it by prepaid recorded delivery first class post or other next working day delivery service:
- 11.2.1 to the Owners at:
- (a) Trust Services 6th Floor, Trinity Quay 2, Avon Street, Bristol, BS2 0PT using reference 3SW/652886/GC, or such other address notified in writing to the Promoter from time to time after the date of this agreement; and
 - (b) Hugh James of Hodge House, 114-116 St Mary Street, Cardiff, CF10 1DY using reference: GARF/NAT345/29 or such other address notified in writing to the Promoter from time to time after the date of this agreement
- 11.2.2 to the Promoter at:
- (a) its registered office address for the time being, marked for the attention of the managing director; and
 - (b) 6-8 Carlton Street, Nottingham NG1 1NN or such other address notified in writing to the Owners from time to time after the date of this legal charge, marked for the attention of the Managing Director.
- 11.3 In the absence of evidence of earlier receipt and subject to clause 11.4, a notice served in accordance with clause 11.2 shall be deemed to have been received:
- 11.3.1 if delivered by hand, at the time of actual delivery to the address referred to in clause 11.2; or
- 11.3.2 if delivered by commercial courier, on the date and at the time (if given) that the courier's delivery receipt is signed; or
- 11.3.3 if delivered by prepaid recorded delivery first class post or other next working day delivery service, at 9.00am on the second working day after posting.
- 11.4 If deemed receipt under clause 11.3 occurs on a day which is not a working day or after 5.00pm on a working day, the notice shall be deemed to have been received at 9.00am on the next working day.
- 11.5 In proving delivery, it will be sufficient to prove that delivery was made or that the envelope containing the notice or document was properly addressed and posted as a pre-paid recorded delivery first class letter or by another next working day delivery service, as the case may be.
- 11.6 A notice to be given under this legal charge shall not be validly given if sent by fax or email.

12. LAW AND JURISDICTION

12.1 Governing Law

This legal charge shall be governed by and interpreted in accordance with the laws of England and Wales.

12.2 Jurisdiction

The parties agree to submit to the non-exclusive jurisdiction of the English courts in relation to any disputes between the parties arising out of or related to this legal charge. This clause operates for the benefit of the Promoter who retains the right to sue the Owners and enforce any judgment against the Owners in the courts of any competent jurisdiction.

THE PARTIES have executed this legal charge as a deed and delivered it on the date set out in the Particulars.

Executed as a Deed for and on behalf of
NATIONAL WESTMINSTER BANK PLC
by its lawful Attorney

[Redacted Signature]

Attorney

In the presence of:

Witness Signature:

[Redacted Signature]

Witness Name:

GAIL CARTER

Witness Address:

6TH FLOOR, TRINITY QUAY 2,
AVON STREET
BRISTOL
BS2 0PT

EXECUTED and DELIVERED as a DEED by
BILDURN (PROPERTIES) LIMITED
acting by a director
in the presence of:

)

)

)

.....
Director

.....
Witness Signature

.....
Witness Name

.....
Address

.....
Occupation