

MR01

Particulars of a charge



Companies House

1846/26

A fee is payable with this form
Please see 'How to pay' on the
last page

You can use the WebFiling service to file this form online.
Please go to www.companieshouse.gov.uk

☒ **What this form is for**
You may use this form to register
a charge created or evidenced by
an instrument

☒ **What this form is NOT for**
You may not use this form to
register a charge where there is no
instrument. Use form M

For further information, please
refer to our guidance at
www.companieshouse.gov.uk

This form must be delivered to the Registrar for registration
21 days beginning with the day after the date of creation of the
charge. If the form is delivered outside of the 21 days it will be rejected unless it is accompanied by a
court order extending the time for delivery



A04

A4EQ2WUZ

28/08/2015

#172

COMPANIES HOUSE

☒ You must enclose a certified copy of the instrument with this form
scanned and placed on the public record. Do not send the original

FRIDAY

1 Company details

Company number 01040871

Company name in full Rowancrest Properties Limited

S For official use

→ Filing in this form
Please complete in typescript or in
bold black capitals

All fields are mandatory unless
specified or indicated by *

2 Charge creation date

Charge creation date 21/08/15

3 Names of persons, security agents or trustees entitled to the charge

Please show the names of each of the persons, security agents or trustees
entitled to the charge

Name Principality Building Society

Name

Name

Name

If there are more than four names, please supply any four of these names then
tick the statement below

☐ I confirm that there are more than four persons, security agents or
trustees entitled to the charge

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4

Brief description

Please give a short description of any land, ship, aircraft or intellectual property registered or required to be registered in the UK subject to a charge (which is not a floating charge) or fixed security included in the instrument

Brief description

Flat 1, 11 Crwys Road, Cardiff, CF24 4NA

Please submit only a short description if there are a number of plots of land, aircraft and/or ships, you should simply describe some of them in the text field and add a statement along the lines of, "for more details please refer to the instrument"

Please limit the description to the available space

5

Other charge or fixed security

Does the instrument include a charge (which is not a floating charge) or fixed security over any tangible or intangible or (in Scotland) corporeal or incorporeal property not described above? Please tick the appropriate box

☒ Yes

☐ No

6

Floating charge

Is the instrument expressed to contain a floating charge? Please tick the appropriate box

☒ Yes Continue

☐ No Go to **Section 7**

Is the floating charge expressed to cover all the property and undertaking of the company?

☐ Yes

7

Negative Pledge

Do any of the terms of the charge prohibit or restrict the company from creating further security that will rank equally with or ahead of the charge? Please tick the appropriate box

☒ Yes

☐ No

8

Trustee statement^①

You may tick the box if the company named in Section 1 is acting as trustee of the property or undertaking which is the subject of the charge

☐

^① This statement may be filed after the registration of the charge (use form MR06)

9

Signature

Please sign the form here

Signature

Signature

X

X

This form must be signed by a person with an interest in the charge

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Particulars of a charge



Presenter information

You do not have to give any contact information, but if you do, it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.

Contact name **Rose Summerfield (RS/4726/73)**

Company name **Douglas Jones Mercer**

Address **16 Axis Court**

Mallard Way

Swansea Vale

Post town **Swansea**

County/Region

Postcode **S A 7 0 A J**

Country

DX **742500 Swansea 19**

Telephone **01792 650000**



Certificate

We will send your certificate to the presenter's address if given above or to the company's Registered Office if you have left the presenter's information blank.



Checklist

We may return forms completed incorrectly or with information missing

Please make sure you have remembered the following

- ☐ The company name and number match the information held on the public Register
- ☐ You have included a certified copy of the instrument with this form
- ☐ You have entered the date on which the charge was created
- ☐ You have shown the names of persons entitled to the charge
- ☐ You have ticked any appropriate boxes in Sections 3, 5, 6, 7 & 8
- ☐ You have given a description in Section 4, if appropriate
- ☐ You have signed the form
- ☐ You have enclosed the correct fee
- ☐ Please do not send the original instrument, it must be a certified copy



Important information

Please note that all information on this form will appear on the public record



How to pay

A fee of £13 is payable to Companies House in respect of each mortgage or charge filed on paper

Make cheques or postal orders payable to 'Companies House'



Where to send

You may return this form to any Companies House address. However, for expediency, we advise you to return it to the appropriate address below

For companies registered in England and Wales
The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland
The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post)

For companies registered in Northern Ireland
The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG
DX 481 N R Belfast 1



Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk



FILE COPY

CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1040871

Charge code: 0104 0871 0005

The Registrar of Companies for England and Wales hereby certifies that a charge dated 21st August 2015 and created by ROWANCREST PROPERTIES LIMITED was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 28th August 2015.

DX

Given at Companies House, Cardiff on 3rd September 2015



Companies House



THE OFFICIAL SEAL OF THE
REGISTRAR OF COMPANIES


Certified True Copy

Solicitor
BANKS & CO

LEGAL CHARGE (DIRECT)

THIS LEGAL CHARGE is dated

21st August

2015

and made BETWEEN.

- (1) **ROWANCREST PROPERTIES LIMITED** (registered number 01040871) whose registered office address is 2 Alexandra Gate, Ffordd Pengam Cardiff CF24 2SA (the "Mortgagor")
- (2) **PRINCIPALITY BUILDING SOCIETY** whose head office is at Principality Buildings, Queen Street, Cardiff CF10 1UA (the "Society")

NOW THIS DEED WITNESSES as follows:

1. INTERPRETATION

- 1.1 In this Legal Charge the following expressions shall have the following meanings:

"Mortgaged Property" shall mean the property specified in the Schedule together with all buildings and fixtures from time to time on such property and the expression shall also include, where appropriate, the property and assets referred to in sub-clauses 3.2 and 3.3.

"Secured Liabilities" shall mean all moneys obligations and liabilities whatsoever whether for principal interest or otherwise which may now or at any time in the future be due owing or incurred by the Mortgagor to the Society whether present or future actual or contingent and whether alone severally or jointly as principal guarantor surety or otherwise and in whatever name or style on any account or in any manner whatsoever.

2 COVENANT TO PAY

- 2.1 The Mortgagor covenants with the Society that the Mortgagor will pay and discharge the Secured Liabilities on the due date(s) or, if no date has been agreed or specified, immediately on demand by the Society.

Form of Charge filed at the Land Registry under reference MD157X

- 2.2 The Mortgagor further covenants with the Society that it will pay interest (as well after as before any demand or judgment) on the Secured Liabilities at the rate applicable to such liabilities or, in the absence of any such agreed rate, at the rate of two (2) % per annum above the Society's Commercial Lending Base Rate, such interest to be compounded in accordance with the Society's usual practice in the event of it not being duly and punctually paid.

3 SECURITY

- 3.1 The Mortgagor with full title guarantee hereby charges the Mortgaged Property by way of legal mortgage as a continuing security to the Society for the payment and discharge of the Secured Liabilities.
- 3.2 The Mortgagor also charges by way of fixed equitable charge in favour of the Society the goodwill of any business now or from time to time carried on at or from the Mortgaged Property or any part thereof by the Mortgagor as security for the discharge of the Secured Liabilities
- 3.3 If the Mortgagor is a company the Mortgagor also charges by way of floating charge in favour of the Society all movable plant machinery implements utensils furniture and equipment and other chattel assets now or from time to time placed on or about the Mortgaged Property by the Mortgagor as security for the payment and the discharge of the Secured Liabilities
- 3.4 The Mortgagor will deposit with the Society and the Society will be entitled to retain during the subsistence of the security constituted by this Legal Charge all deeds and other documents constituting or evidencing the title to the Mortgaged Property or any part thereof.
- 3.5 The Mortgagor shall at any time upon the written request of the Society execute in favour of the Society and at the cost of the Mortgagor all such deeds or other documents as the Society shall require for more perfectly assuring the Mortgaged Property or any part thereof in favour of the Society

4 PROHIBITION OF OTHER MORTGAGES AND CHARGES

- 4.1 The Mortgagor undertakes to the Society that at no time during the subsistence of the security constituted by this Legal Charge will the Mortgagor, otherwise than:-
- 4.1.1 in favour of the Society, or

4.1.2 with the prior written consent of the Society and in accordance with and subject to any conditions which the Society may attach to such consent,

create, grant, extend or permit to subsist any mortgage, debenture, charge or any other security interest on or over the Mortgaged Property or any part thereof This prohibition shall apply not only to mortgages, other fixed securities and floating charges which rank or purport to rank in point of security in priority to this Legal Charge but also to any mortgages, securities or charges which rank or purport to rank pari passu with or subsequent to this Legal Charge

5 INSURANCE

5.1 The Mortgagor shall:-

5.1.1 cause all buildings and fixtures forming part of the Mortgaged Property to be insured and to be kept insured (and all policies and other contracts of insurance are hereby charged by way of fixed charge in favour of the Society) in an insurance office or with an underwriter approved by the Society against loss or damage by fire, and all such other risks as the Society shall stipulate, to the full reinstatement value thereof with the interest of the Society noted by endorsement on the policy/ies of insurance relating thereto, or, if the Society shall so direct, in the joint names of the Mortgagor and the Society;

5.1.2 duly and punctually pay all premiums and other monies payable under all such insurances as aforesaid and promptly upon request by the Society produce to the Society receipts therefor or other evidence of the payment thereof, and

5.1.3 (if so required by the Society) deposit all policies and other contracts of insurance relating to the Mortgaged Property or any part thereof with the Society or produce the same to the Society for inspection

5.2 If default shall be made by the Mortgagor in complying with sub-clause 5.1 the Society shall be entitled (but not bound) to effect or renew any such insurance as is mentioned in that sub-clause either in its own name or in its name and that of the Mortgagor jointly or in the name of the Mortgagor with an endorsement of the Society's interest. The monies expended by the Society on so effecting or renewing such insurance shall be reimbursed by the Mortgagor to the Society on demand and until so reimbursed shall carry interest as specified in clause 2.2 above from the date

of payment to the date of such reimbursement and the Society shall be entitled (but not bound) to debit any account in the name of the Mortgagor with any such amounts

- 5.3 All claims and monies received or receivable under any such insurance as aforesaid shall be held by the Mortgagor in trust for the Society and shall be applied by the Mortgagor in repaying or reducing the Secured Liabilities or, if the Society shall so require, in repairing, replacing, restoring or rebuilding the property damaged or destroyed
- 5.4 The Mortgagor undertakes to the Society that the Mortgagor shall notify the Society immediately in the event of any claims in respect of such insurances being disputed by such insurance office or underwriter and shall at the request of the Society take such proceedings as may be necessary to enforce such claim provided that, if the Mortgagor fails to take or pursue proceedings as requested by the Society, the Mortgagor hereby irrevocably appoints the Society as its attorney (pursuant to but without limit to the provisions of clause 12 hereof) for the purpose of commencing, continuing or settling proceedings in the Mortgagor's name or otherwise on the Mortgagor's behalf at the cost of the Mortgagor and to do all deeds, acts and things which the Society may at its absolute discretion think fit.

6. PROHIBITION ON DEALINGS, GRANT OF LEASES ETC

- 6.1 The Mortgagor undertakes to the Society that at no time during the period this Legal Charge is in force will the Mortgagor, except with the prior written consent of the Society and in accordance with any conditions that may be attached to such consent -
- 6.1.1 execute or agree to execute any conveyance or assignment or transfer of the Mortgaged Property or any part thereof, or
- 6.1.2 exercise any of the powers reserved to a mortgagor by sections 99 and 100 of the Law of Property Act 1925 or otherwise grant or agree to grant any lease or tenancy of the Mortgaged Property or any part thereof or accept or agree to surrender of any lease or tenancy thereof; or
- 6.1.3 allow any person any licence or other right to occupy or share possession of the Mortgaged Property or any part thereof, or
- 6.1.4 give any consent, licence or agreement, whether expressly or by conduct, to any assignment of any lease or tenancy of the Mortgaged Property or to any sub-letting under any such lease or tenancy or to the assignment of any sub-lease or sub-tenancy of the Mortgaged Property or any part thereof

- 6 2 None of the prohibitions specified in sub-clause 6 1 shall be construed as limiting any powers exercisable by any Receiver appointed by the Society hereunder and being an agent of the Mortgagor

7 REPAIR

- 7 1 The Mortgagor undertakes to the Society that the Mortgagor will at all times during the period that this Legal Charge is in force:-

7 1 1 Repair and keep in repair all buildings and fixtures at any time forming part of the Mortgaged Property and not at any time (except in the ordinary course of repair, maintenance or improvement) demolish, pull down, remove or dismantle any of the foregoing without the prior written consent of the Society

7 1.1 1 permit the Society and its agents to enter the Mortgaged Property or any part thereof at any time upon reasonable notice to view and survey the condition of the Mortgaged Property,

7.1 1.2 immediately after being required to do so by the Society make good any want of repair in the Mortgaged Property,

- 7 2 At any time the Mortgagor shall fail to perform any of the undertakings contained in clause 7.1 the Society shall be entitled (but not bound) to enter the Mortgaged Property or any part thereof with agents, architects, contractors, workmen and others to execute such works and to do such things that may in the opinion of the Society be required to remedy such failure and take such other steps on or in relation to the Mortgaged Property or any part thereof that may in the opinion of the Society be required to remedy such failure. The costs of such works and actions shall be reimbursed by the Mortgagor to the Society on demand and until so reimbursed shall carry interest as specified in clause 2.2 from the date of payment to the date of reimbursement. No exercise by the Society of its powers under this clause shall render the Society liable to account as a Mortgagee in possession

8 COVENANTS

- 8 1 The Mortgagor undertakes to the Society that the Mortgagor will or will cause the tenant under any lease where appropriate at all times during the period that this legal charge is in force -

8 1 1 to perform other covenants as contained in any lease or agreement for a lease under which the whole or any part of the Mortgaged Property shall be

held and, without prejudice to the generality of the foregoing, take no steps whatsoever whereby any such lease shall be forfeited or the agreement may be terminated or the rent payable thereunder may be increased or omit to doing anything that such omission may result in any such forfeiture, termination or increase in rent.

- 8.1 2 observe and perform all restrictions and other covenants and stipulations for the time being affecting the Mortgaged Property or any part thereof or the use or enjoyment or any part thereof
- 8.1 3 comply with all requirements of planning legislation and all building and other regulations and bye-laws so far in each case as the same affect any land or buildings forming part of the Mortgaged Property or the user thereof.
- 8.1 4 pay when due all rents, rates, charges, taxes, duties, assessments and other outgoings whatsoever charged, assessed, levied or imposed upon the Mortgaged Property or the owner or occupier thereof and shall indemnify and keep indemnified the Society and any Receiver appointed by it against all such payments and if any such sums shall be paid by the Society or any such Receiver the same shall be repaid by the Mortgagor on demand with interest from the date of the demand to the date of payment
- 8 1 5 comply with all relevant environmental, health and safety and similar laws, regulations and directives and ensure that the Mortgaged Property is free from contamination.

9 THE SOCIETY'S POWERS OF SALE AND LEASING

- 9 1 Section 103 of the Law of Property Act 1925 shall not restrict the exercise by the Society of the statutory power of sale conferred on it by section 101 of such Act, which power shall arise on the execution hereof and may be exercised by the Society at any time in relation to any part of the Mortgaged Property after the Society shall have demanded the payment or discharge by the Mortgagor of all or any of the Secured Liabilities, and the provisions of the said Act relating to and regulating the exercise of the said power of sale shall, so far as they relate to the security constituted by this Legal Charge, be varied or extended accordingly.
- 9 2 The statutory powers of leasing, letting, entering into agreements for leases or lettings and accepting and agreeing to accept surrenders of leases conferred by sections 99 and 100 of the Law of Property Act 1925 shall be exercisable by the Society at any time

after the Society shall have demanded the payment or discharge by the Mortgagor of all or any of the Secured Liabilities and, whether or not the Society shall then be in possession of that part of the Mortgaged Property proposed to be leased, so as to authorise the Society to make a lease or agreement for lease at a premium and for any length of term and generally without any restriction on the kinds of leases and agreements for lease that the Society may make and generally without the necessity for the Society to comply with any restrictions imposed by, or any other provisions of, the said sections 99 and 100. The Society may delegate such powers to any person, but no such delegation shall preclude the subsequent exercise of any such powers by the Society itself or a subsequent delegation by the Society to any other person, and any such delegation may be revoked by the Society at any time

10. CONSOLIDATION OF SECURITIES

- 10.1 Sub-section (1) of section 93 of the Law of Property Act 1925 shall not apply to this Legal Charge.

11. RECEIVER

- 11.1 At any time after having been requested so to do by the Mortgagor, or after having made demand for the payment or other discharge of any of the Secured Liabilities, or after any breach by the Mortgagor of any provision hereof or of any contract or agreement giving rise to any of the Secured Liabilities, the Society may appoint one or more persons to be a Receiver or Receivers of the whole or any part of the Mortgaged Property and/or of the income thereof. The Society may -

11 1.1 remove any Receiver previously appointed hereunder; and

11 1 2 appoint another person or persons as Receiver or Receivers, either in place of a Receiver so removed or who has otherwise ceased to act or to act jointly with a Receiver or Receivers previously appointed

If at any time and by virtue of any such appointment(s) any two or more persons shall hold office as Receiver of the same part or parts of the Mortgaged Property and/or the income thereof, each one of such persons shall be entitled (unless the contrary shall be stated in the deed(s) or other instruments appointing them) to exercise all the powers and discretions hereby or by statute conferred on Receivers individually and to the exclusion of the other or others of them

- 11 2 Every such appointment or removal of a Receiver, and every delegation, appointment or revocation by the Society in the exercise of any right to delegate its powers or to

revoke any such delegation herein contained, shall be made either by deed or by instrument in writing under the hand of any officer of the Society or any person authorised in writing in that behalf by any officer of the Society.

11.3 Every Receiver for the time being holding office by virtue of such an appointment shall (subject to any limitations or restrictions expressed in the deed or other instrument appointing him but notwithstanding any bankruptcy, winding-up or dissolution of the Mortgagor) have in relation to the assets and/or income in respect of which he is appointed power in the name and on behalf and at the cost of the Mortgagor to do or omit to do anything which the Mortgagor himself could do or have done as an absolute owner and irrespective of any such bankruptcy, winding-up or dissolution and, without prejudice to the generality of the foregoing -

11.3.1 all the powers conferred by the Law of Property Act 1925 (as varied and extended by this Legal Charge) on mortgagors but without the restrictions hereby imposed on the Mortgagor,

11.3.2 (with the consent of the Society) all the powers conferred by the Law of Property Act 1925 on mortgagees in possession as such powers are hereby varied and extended and applicable to the Society in accordance with the provisions hereof; and

11.3.3 all the powers conferred by the Law of Property Act 1925 on receivers

11.4 In addition and without prejudice to the generality of the foregoing every such Receiver shall (notwithstanding any bankruptcy, winding-up or dissolution of the Mortgagor) have power to do all the following things, namely:-

11.4.1 to take possession of, collect and get in the assets and/or income in respect of which he was appointed;

11.4.2 to carry on any business,

11.4.3 to alter, improve, develop, complete, construct, modify, refurbish or repair any building or land on or forming part of any property in respect of which he was appointed, including without limitation the power to complete or undertake or concur in the completion or undertaking, with or without modification, of any project in which the Mortgagor was concerned or interested prior to his appointment, being a project for the alteration, improvement, development, completion, construction, modification, refurbishment or repair of any building or land;

- 11 4.4 to sell, or concur in selling, leasing or otherwise disposing of the whole or any part of any assets in respect of which he was appointed without the need to observe the restriction imposed by section 103 of the Law of Property Act 1925 or any of the restrictions or other provisions of section 99 of the said Act;
- 11 4 5 to carry any sale, lease or other disposal of any land or buildings and other property and assets in each case in respect of which he was appointed into effect by conveying, transferring, assigning or leasing in the name of the Mortgagor and for that purpose to enter into covenants and other contractual obligations in the name of and so as to bind the Mortgagor;
- 11 4 6 to take any such proceedings as he shall think fit in respect of any assets and/or income in respect of which he was appointed in the name of the Mortgagor or otherwise, including proceedings for rent or other monies in arrears at the date of his appointment and proceedings for the enforcement of any insurance claims;
- 11 4.7 to enter into or make any such agreement, arrangement or compromise as he shall think fit;
- 11 4 8 to insure any such assets as he shall think fit or as the Society shall direct and renew any insurances;
- 11 4 9 to appoint and employ such managers, officers and workmen and engage such professional advisers as he shall think fit including without prejudice to the generality of the foregoing power to employ his partners and firm;
- 11.4 10 to operate any rent review clause in respect of any property in respect of which he was appointed or any part thereof and to apply for any new or extended tenancy,
- 11.4 11 to raise or borrow money from the Society or any other person to rank for payment in priority to the security constituted by this Legal Charge and with or without a mortgage or charge on the assets and/or income in respect of which he was appointed or any part thereof,
- 11 4 12 to do all such other things as may seem to him to be incidental or conducive to any other power vested in him in the realisation of the security hereby constituted

- 11.5 Every Receiver so appointed shall be deemed at all times and for all purposes to be the agent of the Mortgagor and the Mortgagor shall be solely responsible for his acts and defaults and for the payment of his remuneration.
- 11.6 Every Receiver so appointed shall be entitled to remuneration for his services at a rate to be fixed by agreement between him and the Society (or, failing such agreement, to be fixed by the Society) appropriate to the work and responsibilities involved upon the basis of charging from time to time adopted in accordance with his current practice or the current practice of his firm and without being limited to the maximum rate specified in section 109(6) of the Law of Property Act 1925.
- 11.7 At any time after having made demand for the payment or discharge of any of the Secured Liabilities the Society itself shall be entitled to exercise the same power as those conferred on any Receiver appointed hereunder by this Clause 11

12. POWER OF ATTORNEY

- 12.1 The Mortgagor hereby irrevocably appoints the following, namely:-

12.1.1 the Society,

12.1.2 each and every person to whom the Society shall from time to time have delegated the exercise of the power of attorney conferred by this Clause, and

12.1.3 any Receiver appointed hereunder and for the time being holding office as such,

jointly and also severally to be the attorney or attorneys of the Mortgagor and in the Mortgagor's name and otherwise on the Mortgagor's behalf and as the Mortgagor's act and deed to sign, seal, execute, deliver, perfect and do all deeds, instruments, acts and things which may be required (or which the Society or any Receiver appointed hereunder shall consider requisite) for carrying out any obligation imposed on the Mortgagor by or pursuant to this Legal Charge for conveying or transferring any legal or other estate or interest in land and carrying any sale, lease or other dealing by the Society or such Receiver into effect, for getting in the Mortgaged Property or any part thereof and generally for enabling the Society and the Receiver to exercise the respective powers conferred on them by this Legal Charge or by law. The Society shall have full power to delegate the power conferred on it by this Clause, but no such delegation by the Society to any person shall preclude the subsequent exercise of such

power by the Society itself or any subsequent delegation thereof by the Society to any other person, and the Society may revoke any such delegation at any time

- 12.2 The Mortgagor shall ratify and confirm all transactions entered into by the Society or such delegate of the Society or such Receiver in the exercise or purported exercise of the Society's or such Receiver's respective powers and all transactions entered into, documents executed and things done by the Society or such delegate or such Receiver by virtue of the power of attorney given by sub-clause 12.1

13. PROTECTION OF PURCHASERS

- 13.1 No purchaser or other person dealing with the Society or its delegate or any Receiver appointed hereunder shall be bound to see or inquire whether the right of the Society or such Receiver to exercise any of its or his powers has arisen or has become exercisable or be concerned with any notice to the contrary or be concerned to see whether any delegation by the Society shall have lapsed for any reason or been revoked

14. EFFECTIVENESS OF SECURITY

- 14.1 This Legal Charge shall be in addition to and shall be independent of every other security which the Society may at any time hold for any of the Secured Liabilities. No prior security held by the Society over the whole or any part of the Mortgaged Property shall merge in the security hereby constituted.
- 14.2 This Legal Charge shall remain in full force and effect as a continuing security until discharge by the Society
- 14.3 Nothing contained in this Legal Charge is intended to, or shall operate so as to, prejudice or affect any bill, note, guarantee, mortgage, pledge, charge or other security of any kind whatsoever which the Society may have for the Secured Liabilities or any of them or any right, remedy or privilege of the Society thereunder

15. REMEDIES, TIME OR INDULGENCE

- 15.1 The rights, powers and remedies provided by this Legal Charge are cumulative and are not, nor are they to be construed as, exclusive of any rights, powers and remedies provided by law
- 15.2 No failure on the part of the Society to exercise, or delay on its part in exercising, any of the rights, powers and remedies provided by this Legal Charge or by law (collectively "the Society's Rights") shall operate as a waiver thereof, nor shall any

single or partial waiver of any of the Society's Rights preclude any further or other exercise of any other of the Society's Rights

- 15.3 The Society may in its discretion grant time or other indulgence or make any other arrangement, variation or release with any person(s) not (a) party/ies hereto (irrespective of whether such person(s) is/are jointly liable with the Mortgagor) in respect of the Secured Liabilities or in any way affecting or concerning them or any of them or in respect of any security for the Secured Liabilities or any of them, without in any such case prejudicing, affecting or impairing the security hereby constituted, or any of the Society's Rights or the exercise of the same, or any indebtedness or other liability of the Mortgagor to the Society

16 ACCOUNTS

- 16.1 If the Society shall at any time receive notice of any subsequent mortgage, assignment, charge or other interest affecting the whole or any part of the Mortgaged Property the Society shall be entitled to open a new account or accounts for the Mortgagor in its books and if the Society does not in fact do so then (unless the Society gives express written notification to the Mortgagor that it has not done so) as from the time when the Society received such notice all payments made by the Mortgagor to the Society shall (in the absence of any express appropriation to the contrary by the Mortgagor) be treated as having been credited to such new account of the Mortgagor and not as having been applied in reduction of the Secured Liabilities outstanding at the time of receipt of such notice by the Society.
- 16.2 All monies received, recovered or realised by the Society under or pursuant to this Legal Charge may be credited, at the discretion of the Society to any suspense or impersonal account and may be held in such account for so long as the Society shall think fit (with interest accruing thereon at such rate as the Society shall consider fit) pending their application at such time or times as the Society may decide in the discharge of the Secured Liabilities or any of them
- 16.3 In the event of the Society having more than one account for the Mortgagor in its books, it may at any time after having made demand hereunder or received notice as mentioned in sub-clause 16.1 of this Clause, and without notice to the Mortgagor, transfer all or any part of any balance standing to the credit of any such account to the credit of any other such account which is in debit

17. COSTS, CHARGES AND EXPENSES

- 17.1 All costs, charges and expenses of the Society incurred in the exercise of any of the Society's Rights, or in connection with the execution of or otherwise in relation to this Legal Charge or in connection with the perfection or enforcement of the security hereby constituted or any other security held by the Society for the Secured Liabilities or any guarantee to the Society in respect thereof shall be reimbursed to the Society by the Mortgagor on demand on a full indemnity basis together with interest as specified in clause 2.2 from the date of the same having been incurred to the date of payment
- 17.2 Without prejudice to the generality of sub-clause 17.1 of this Clause, the Mortgagor hereby undertakes to indemnify and keep indemnified the Society (and by way of a separate undertaking, any Receiver appointed by the Society hereunder) against all existing and future rents, rates, taxes, duties, charges, assessments, impositions and outgoings whatsoever (whether imposed by deed or statute or otherwise and whether of the nature of capital or revenue and even though of wholly novel character) now or at any time hereafter repayable in respect of the Mortgaged Property or any part thereof or by the owner or occupier thereof together with interest from the date of the same having been incurred to the date of payment
- 17.3 The Mortgagor hereby indemnifies and shall keep indemnified the Society and any Receiver appointed hereunder against all liabilities, losses, claims, proceedings, costs, damages or expenses suffered or incurred by or brought against the Society or any Receiver as a result of any failure by the Mortgagor to comply with any environmental, health and safety and similar laws regulations and directives or as a result of the Society or any Receiver becoming the owner, user or occupier of land which is contaminated whether the same was contaminated by the Mortgagor or by a previous owner or occupier

18. NOTICES

- 18.1 Any demand or notice under this Charge shall be in writing signed by any manager or officer of the Society and may be served personally on any director or the secretary of the Mortgagor may be sent by post or may be delivered to the registered office of the Mortgagor or its last known place of business. If such demand or notice is sent by post it shall be deemed to have been received on the day following the day on which it was posted and shall be effective notwithstanding that it was not in fact delivered or was returned undelivered.

- 18.2 If the Mortgagor shall be two or more persons any demand or notice served on one of them (or deemed to have been so served) shall be regarded as effectively served on the other or others of them.

19 LAW AND JURISDICTION

- 19.1 This Legal Charge shall be governed by and construed in accordance with the laws of England and Wales, and the Mortgagor hereby irrevocably submits to the non-exclusive jurisdiction of the English and Welsh courts

20. DEALINGS WITH PRIOR MORTGAGEES

- 20.1 Any sale by the Society or a Receiver appointed hereunder may be made either subject to or discharged from any prior mortgage or other security and the Society or such Receiver may settle and pay the account of any person in whom the prior mortgage or other security may for the time being be vested. Any account so settled and passed shall as between the Society (or, as the case may be, the Receiver) on the one hand and the Mortgagor on the other hand be deemed to be properly settled and passed and shall be binding on the Mortgagor accordingly
- 20.2 If any person or persons entitled to the benefit of any prior mortgage or other security ranking in point of security in priority to this Legal Charge shall call in the monies thereby secured or shall take any step to enforce the same, the Society may thereupon, by agreement or in exercise of its statutory power, either redeem such mortgage or other security or make payment of such monies and take a transfer for the benefit thereof, and the money so expended by the Society shall (but only if the Society shall so elect in a case where the Society has taken such transfer) be secured hereby as and be deemed part of the Secured Liabilities and shall bear interest. The costs of and incidental to any such transaction incurred by the Society shall be reimbursed by the Mortgagor to the Society on demand

21 PROVISIONS SEVERABLE

- 21.1 Each of the provisions contained in this Legal Charge shall be severable and distinct from one another and if at any time any one or more such provisions is or becomes invalid, illegal or unenforceable, the validity, legality and enforceability of each of the remaining provisions of this Legal Charge shall not in any way be affected, prejudiced or impaired thereby.

22. ASSIGNMENT

- 22.1 The Society shall have a full and unfettered right to assign the whole or any part of the benefit of this Legal Charge and the expression "the Society" wherever used herein shall be deemed to include the assignees and other successors, whether immediate or derivative, of the Society, who shall be entitled to enforce and proceed upon this Legal Charge in the same manner as if named herein. The Society shall be entitled to pass any information concerning the Mortgagor to any such assignee or other successor or any participant or proposed assignee, successor or participant

23 JOINT & SEVERAL OBLIGATIONS

- 23.1 If the expression "the Mortgagor" includes more than one person it shall be construed as referring to all or any one or more of those persons and the obligations of the Mortgagor shall be joint and several.

24. REGISTERED LAND

- 24.1 The Mortgagor applies to the Registrar for a restriction in the following terms to be entered on the register of the Mortgagor's title to the Mortgaged Property:

"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 21 AUGUST 2015 in favour of Principality

Building Society referred to the charges register"

IN WITNESS hereof this Legal Charge has been executed as a Deed on the date stated above.

SCHEDULE

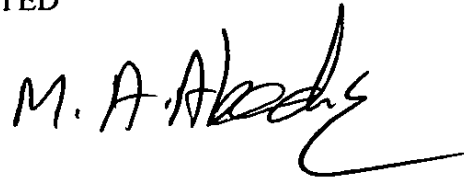
Flat 1, 11 Crwys Road, Cardiff CF24 4NA

EXECUTED as a DEED

By ROWANCREST PROPERTIES LIMITED

Acting by MOHAMMED ALI ABEDI

A Director



In the presence of



HELEN VAN WILLEGEN
16 Anis Court

Swansea

Solicitor