



Registration of a Charge

Company name: **SEVERN VALLEY RAILWAY (HOLDINGS) PUBLIC LIMITED COMPANY**
Company number: **01046274**

Received for Electronic Filing: **01/03/2016**



Details of Charge

Date of creation: **26/02/2016**
Charge code: **0104 6274 0017**
Persons entitled: **THE TRUSTEES OF THE NATIONAL HERITAGE MEMORIAL FUND**
Brief description: **THE FREEHOLD PROPERTY KNOWN AS Q16 THE RAILWAY STATION,
HIGHLEY, SHROPSHIRE WITH REGISTERED TITLE NUMBER SL69569**
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: **HARRISON CLARK RICKERBYS LTD**



CERTIFICATE OF THE REGISTRATION OF A CHARGE

Company number: 1046274

Charge code: 0104 6274 0017

The Registrar of Companies for England and Wales hereby certifies that a charge dated 26th February 2016 and created by SEVERN VALLEY RAILWAY (HOLDINGS) PUBLIC LIMITED COMPANY was delivered pursuant to Chapter A1 Part 25 of the Companies Act 2006 on 1st March 2016 .

Given at Companies House, Cardiff on 2nd March 2016

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

26 February

2016

THE TRUSTEES OF THE
NATIONAL HERITAGE MEMORIAL FUND

- and -

SEVERN VALLEY RAILWAY (HOLDINGS) PUBLIC LIMITED COMPANY

LEGAL CHARGE

relating to Locomotive Display Shed & Visitor Centre

THIS DEED is made on

26 February

2016

BETWEEN

- (1) **THE TRUSTEES OF THE NATIONAL HERITAGE MEMORIAL FUND** of 7 Holbein Place, London, SW1W 8NR (and where the context admits its respective successors in title and permitted assigns "NHMF"); and
- (2) **SEVERN VALLEY RAILWAY (HOLDINGS) PUBLIC LIMITED COMPANY** whose registered office is at The Railway Station Bewdley Worcestershire DY12 1BG (registered company number 1046274) ("the Chorgor").

1. Definitions

"Grant Contract"	the agreement dated 2 March 2006 made between the Chorgor and NHMF as the same may be amended, supplemented, restated or novated from time to time;
"Property"	the freehold property known as Q16 The Railway Station Highley Shropshire with registered title number SL69569; and
"Secured Obligations"	all monies, obligations and liabilities (whether present or future, actual or contingent) owing by the Chorgor to NHMF from time to time including, without limitation, under the Grant Contract.

2. Charge

The Chorgor with full title guarantee charges by way of legal mortgage the Property to NHMF as a continuing security for the payment or discharge when due of the Secured Obligations.

3. Dispositions

- 3.1.1 The parties apply to the Chief Land Registrar to enter on the Register of Title to the Property the following restriction:
- 3.1.2 "No disposition of the registered estate by the proprietor of the registered estate or by the proprietor of any registered charge, not being a charge registered before the entry of this restriction, is to be registered without a written consent signed by the proprietor for the time being of the charge dated [26 February 2016] in favour of the Trustees of the National Heritage Memorial Fund referred to in the Charges Register or their conveyancer".
- 3.2 The Chorgor will not exercise the statutory power of granting or accepting a surrender of any lease of the Property nor will the Chorgor agree to a variation of any such lease without (in any case) the previous written consent of NHMF.

4. Grant Contract

This Charge incorporates the provisions of the Grant Contract on the part of the Chorgor and any breach thereof will be treated as a breach of obligation under this Charge.

5. General Provisions

- 5.1 In addition to all powers conferred by statute or the general law NHMF shall also have the following powers:

- 5.1.1 any power conferred on it by the Grant Contract;
- 5.1.2 power to appoint any person to enter on the Property to inspect maintain and repair any buildings structures or other things.
- 5.2 If the Chargor fails to carry out its obligations under the Grant Contract then NHMF may (but will not be bound to) remedy that breach of obligation and may if necessary enter the Property with surveyors workmen and others for that purpose and the Chargor will on demand reimburse NHMF with the cost or expenditure incurred together with interest from the date it was incurred until payment at a rate equal to 2% over National Westminster Bank PLC base rate from time to time.
- 5.3 The obligations referred to in clause 5.2 include (among others) the maintenance, repair and insurance of the Property (except in the case of leasehold land of which the Chargor is tenant, to the extent that the lessor of such land is bound to provide the same).
- 5.4 The entry by NHMF and the performance of any of its rights under this Clause 5 shall not be treated as a mortgagee going into possession and NHMF shall be treated as the agent of the Chargor and any entry will be without prejudice to any other right of NHMF to take possession for breach of the terms contained or incorporated in this Charge or otherwise.

6. Receiver

6.1 Appointment of Receiver

If:

- (a) the Chargor requests that a receiver, receiver and manager and/or an administrator (each referred to as a "**Receiver**") be appointed; or
- (b) (whether or not NHMF becomes aware of the intention of the same) any party intends to take or takes any step to petition for the appointment of any Receiver to be made in relation to the Chargor or to make an administration application or give or file notice of appointment or of intention to appoint any Receiver or any such petition is presented or any such application or appointment is made; or
- (c) the Chargor fails duly and punctually to perform or discharge any of its obligations hereunder or NHMF demands payment or discharge of any of its obligations hereunder (and whether or not the Chargor is given anytime in which to satisfy the same),

then at any time thereafter the security created hereunder shall be enforceable and NHMF may by writing under its common or corporate seal (as the case may be) or as a deed or under the hand of any trustee, director or manager or other authorised signatory for the time being of NHMF appoint any person or persons to be a Receiver of the whole or any part or parts of the Charged Property and of the rights of NHMF contained in this Charge.

6.2 Joint Receivers

Where two or more persons are appointed to be Receiver, NHMF may in the appointment declare whether any act required or authorised to be done by a Receiver is to be done by all or any one or more of them for the time being holding office and, subject thereto, any such persons may act jointly and/or severally.

6.3 General Powers of Receiver

6.3.1 Any Receiver shall (subject to any limitations or restrictions which NHMF may in its absolute and unfettered discretion incorporate in the deed or other instrument appointing him but notwithstanding the liquidation, winding-up, or dissolution at any time of the Chargor and whether or not any such Receiver shall be an administrator) have:-

- (a) all the powers conferred from time to time on administrators, receivers (whether administrative receivers or otherwise) by law and/or statute;
- (b) power on behalf and at the cost of the Chargor and whether in the name of the Chargor or otherwise to exercise all the powers and rights of an absolute owner and do or omit to do anything which the Chargor could do or omit to do or could have done or omitted to do but for any incapacity or the appointment of a liquidator, administrator or like officer in relation to the Chargor or the assets subject of the security created hereunder; and
- (c) power to use the name of the Chargor in connection with the exercise of any of such powers and, without prejudice to the generality of the provisions of Clauses 6.3.1(a) and 6.3.1(b) on behalf and at the cost of and in the name of the Chargor or otherwise, the powers referred to herein.

6.3.2 To the maximum extent permitted by law all restrictions or limitations or waiting periods which would otherwise apply to the exercise of the rights of any Receiver or of NHMF under or in connection with the security granted hereunder imposed by any statute (including, without limitation, the Law of Property Act 1925 (the "Act")) are hereby excluded.

6.4 Receiver as Agent

Any Receiver shall, so far as the law allows, be deemed to be the agent of the Chargor for all purposes and the Chargor shall be solely responsible for his acts, defaults, contracts, engagements, omissions, losses, liabilities, misconduct and remuneration and NHMF shall not be under any liability whatsoever in such regard.

6.5 Remuneration

The remuneration of the Receiver shall be such sum or rate payable in such manner as may be agreed between him and NHMF at or at any time after his appointment without being limited to the maximum rate specified in section 109(6) of the Act.

6.6 Removal

NHMF may from time to time under its common or corporate seal (as the case may be) or as a deed or under the hand or any trustee, director, manager or other authorised signatory for the time being of NHMF remove any Receiver appointed by it and may, whenever it may deem it expedient, appoint or as the case maybe apply to court for the appointment of another qualified person as a new Receiver in place of any Receiver whose appointment may have been terminated for any reason.

7. Appointment of Attorney

The Chargor irrevocably and by way of security appoints NHMF and any person nominated in writing under the hand of any authorised signatory of NHMF, together with every Receiver appointed under this document, as attorney of the Chargor and in its name and on its behalf and as its act and deed to execute seal and deliver and otherwise perfect and do any deed, assurance, agreement, instrument, act or thing which it ought to execute and do under the covenants undertakings and provisions contained in this document or which may be required or deemed proper for any of the purposes of this document.

8. Indemnity for NHMF and Receivers

NHMF and every Receiver or agent of NHMF under this document shall be entitled to be indemnified out of the Charged Property in respect of all liabilities and expenses properly incurred directly or indirectly by any of them in the execution or purported execution of any of the powers, authorities or discretion vested in them or him under this document and against all actions, proceedings, costs, claims and demands in respect of any matter or thing done or omitted in anyway relating to the Charged Property and NHMF and any Receiver may retain and pay all sums in respect of such liabilities and expenses out of any money received under the powers conferred by this document.

9. Costs

The Chargor will pay on demand all expenses and liabilities (including, without limitation, legal and other professional costs) paid or incurred by NHMF (or any Receiver or any agent on its behalf) on a full indemnity basis in relation to any of the Charged Property or in protecting, considering the enforcement or exercise of, or enforcing or exercising (or attempting to do so), any right or power arising under or pursuant to this Charge or in procuring the discharge of any of the Secured Obligations.

10. Joint and Several Obligations

Where any party to this Charge includes more than one person the obligations of that party set out in this Charge shall constitute obligations of each such person owed jointly and severally.

11. Charities Act 2011

- 11.1 The Property is held by (or in trust for) the Chargor, a non-exempt charity, and this Charge is not one falling within section 124(9) of the Charities Act 2011, so that the restrictions imposed by section 124 of that Act apply.
- 11.2 The restrictions on disposition imposed by section 117 of the Charities Act 2011 also apply to the Property (subject to section 117(3) of that Act).
- 11.3 The directors of the Chargor, being the persons who have the general control and management of its administration certify that they have power under its trusts to effect this Charge and that they have obtained and considered such advice as is mentioned in Section 124(2) of the said Act.
- 11.4 The certificate set out in the preceding clause is given on behalf of the directors by two of their number (under an authority conferred on them under section 333 of the Charities Act 2011) through the execution by those two directors of this deed on behalf of the Chargor.

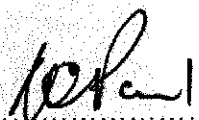
12. Notices

- 12.1 Any notice given to a party under or in connection with this Charge shall be in writing and shall be:
 - 12.1.1 delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or
 - 12.1.2 sent by fax to its main fax number.
- 12.2 Any such notice shall be deemed to have been received:
 - 12.2.1 if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address;

- 12.2.2 if sent by pre-paid first-class post or other next working day delivery service, at 9.00am on the second working day after posting;
- 12.2.3 if sent by fax, at 9.00am on the next working day after transmission.
- 12.3 This clause 12 does not apply to the service of any proceedings or other documents in any legal action.
- 12.4 For the avoidance of doubt, "writing" does not include e-mail for the purposes of this clause 12.

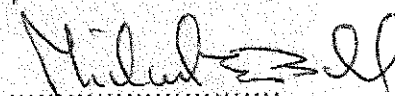
IN WITNESS whereof the Chargor has executed this instrument as a deed on the date first before written

EXECUTED AS A DEED by)
Severn Valley Railway (Holdings) Public)
Limited Company acting by)
two directors)


.....

) Director

) print name: N.C. Paul

) 
.....

) Director

) print name:

) M. E. Paul